

CLPOA Treasurer's Report to Members for the Year Ended December 31, 2024

The 2025 Yearbook includes Statements of Income for 2024, the Budget for 2025, the Balance Sheet as at December 31, 2024, the Statement of Cash Flows for the year ended 2024 and a report from Rafiq Dosani, the accountant who carried out the review of these financial statements.

In 2024 the CLPOA had an operating surplus of \$15,275. Revenue increased by \$7,642 or approximately 10% compared to 2023. The increase in revenue was driven due to better than anticipated sponsorship and advertising sales which increased by almost 21%. Our revenue was offset by a reduction (3%) in membership dues. The CLPOA does not anticipate a need for an increase in Membership Fees at this time. Most CLPOA programs were delivered close to their stated budgeted target. With the exceptions of:

- \$1,908 additional was spent on Yearbook mainly due to reinstating postal delivery for many of the Yearbooks
- \$4,790 was spent on an one time removal of old abandoned docks last Fall
- \$4,489 was spent on new tents which are easy to assemble and branded
- \$3,813 for FOCA (Federation of Ontario Cottagers' Associations) which was a significant increase from our previous years dues
- The Kids Fishing Derby & Regatta previously had individual sponsors to offset the overall cost but all sponsorships are being reported as Sponsorship revenue going forward

Overall, the CLPOA had a surplus of \$15,275. As a Non Profit Organization, our overall goal on our profitability is to be breakeven.

The Environmental Reserve Fund, established in 2017, remains at \$50,000. Our year-end cash position remains very strong at \$134,448 (includes the \$50,000 Environmental Reserve + the Combined surplus) vs \$132,750. Our goal is to have a year worth of our budgeted expense within our unrestricted reserve.

Our 2025 budget forecasts a small operating deficit of (\$7,720). Increased investments will be in providing summer staffing of our Boat cleaning station at the Chandos Lake beach launch. We are also planning a new Summer Social event in July, further details to follow. A sprint Triathlon is in the works details to follow. Finally, we are contemplating engaging some professional accounting services for our various CRA and related accounting activities.

I would like to thank our accounting volunteers: Jeff Franks our bookkeeper and Rafiq Dosani, CPA, CA for his overall financial review. Their continued support has made sure we remain on solid financial ground going forward. I'm deeply honoured to be your Treasurer of the CLPOA and I look forward to hearing from our members on ideas and suggestions on how we continue to offer valuable services to our members

Dave Hill

Treasurer, Chandos Lake Property Owners' Association

February 28, 2025