

**Thousand Islands Watershed Land Trust  
Financial Report for Year ending December 31, 2010**

**SUMMARY**

The financial situation of TIWLT for the year ending December 31, 2010 is set out on Pages 1-3. Part A indicates that the Net Worth remained basically the same as in 2009.

Part B shows the details of revenue and expenses. Revenue in the category of tax-receipted income increased significantly over 2009 due to the Cottage Tour being held again in 2010. Also TIWLT received a \$5000 grant from the McLean Foundation. Non tax –receipted income decreased significantly as TIWLT did not redeem any part of its GIC (\$5,000 in 2009) and there was not any reimbursement from OLTA for Stewardship funds (\$8,615) in 2009.

Expenses increased about \$10,000 in 2010 due to the contribution made toward the purchase of the Sheffield property.

In 2010 TIWLT joined a partnership with the NCC, Ontario Parks and the Sheffield family to protect the Sheffield property. TIWLT raised funds through private donations to assist in the purchase of this property for inclusion in Charleston Lake Provincial Park. In order to keep these donations separate from the TIWLT operating bank account, a new account, Frontenac Arch Natural Area account, was opened. The financial report for that account is on Page 4.

Respectfully submitted,

Joy Strachan,  
Treasurer, TIWLT

May 31, 2011

**Thousand Islands Watershed Land Trust**  
**Financial Report for Year Ending December 31, 2010**  
(Regular Operating Account)

PART A

NET WORTH

	2010	2009
<b>ASSETS</b>		
Bank Account	\$ 12,875.68	\$ 12,383
Investments (GICs)	42,000.00	42,000
Property at last appraised value	134,000.00	134,000
Accounts receivable	-----	-----
<b>TOTAL</b>	\$ 188,875.68	188,383
<b>LIABILITIES</b>		
	2,000.00	2,000
<b>NET WORTH</b>	<b>\$ 186,875.68</b>	<b>186,383</b>

**RECONCILIATION**

Opening Balance (Jan.1)	\$14,052.96*	6,025
Plus:		
Total Revenue –Part B	21,794.65	19,682
<b>Total</b>	<b>35,847.61</b>	<b>25,707</b>
Less:		
Total Expenses- Part B	22,971.93 **	12,159
Investment Contributions	-----	1,165
<b>Closing Balance (Dec. 31)</b>	<b>12,875.68</b>	<b>12,383</b>

\*Note: The discrepancy between closing balance Dec. 31/09 (\$12,383) and opening balance Jan.1/10 ( \$14,053) is because deposits of \$1,670 were made in Dec., 2009. The former treasurer carried this amount over to the beginning of 2010.

\*\*Note: The significant increase in 2010 expenses is due to the \$10,000 contribution made toward the purchase of the Sheffield property.

Thousand Islands Watershed Land Trust  
Financial Report for the Year Ending Dec. 31, 2010

PART B  
Statement of Revenue and Expenses for 2009 & 2010

	<b>2010</b>	<b>2009</b>
<b>Revenue</b>		
<u>Charitable Receipts</u>		
Memberships	\$2,230.20	\$2,520
Donations	1,411.31	1,880
Cottage Tour	6,630.00	150 *
McLean Foundation Grant	<u>5,000.00</u>	<u>----</u>
<b>Total</b>	<b>15,271.51</b>	<b>4,550</b>
 <u>Non-Charitable Receipts</u>		
Bank Interest	1.85	1
Book Sales	190.00	516
Cottage Tour	5,911.29	---
GIC Redemption	-----	5,000
GIC Interest	420.00	----
OLTA Reimburse **	<u>-----</u>	<u>9,615</u>
<b>Total</b>	<b>6,523.14</b>	<b>15,132</b>
 <b>Total Revenue</b>	 <b>21,794.65</b>	 <b>19,682</b>
 <b>Expenses</b>		
<u>Stewardship</u>		
Appraisal & Legal	-----	2,522
OLTA Returned Contribution	1,000.00	----
Association Dues	1,019.00	500
Cottage Tour	6,501.00	602
Conferences	702.20	295
Books & Materials	----	----
Land Purchase	10,000.00***	5,000
Sheffield Development Fee	<u>500.00</u>	<u>-----</u>
<b>Total</b>	<b>19,722.20</b>	<b>8,919</b>

\*No Cottage tour in 2009-revenue from 2008 tour.

\*\*2009 Mackintosh Easement appraisals and legal fees (\$8615) & grant ( \$1,000)

\*\*\* Contribution to Sheffield property purchase

continued

<u>Business</u>		
Insurance	1,702.08	1,644
Printing/Advertising	----	424
FABR Fee	1,000.00	1,000
AGM Expenses	----	14
Postage/Copying/Stationery	206.04	89
Print Framing	309.17	----
Other	30.00	69
Bank Charges	<u>2.44</u>	<u>-----</u>
<b>Total</b>	<b>3,249.73</b>	<b>3,240</b>
<b>Total Expenses</b>	<b>22,971.93</b>	<b>12,159</b>
Expenses over revenue =	<b>1,177.28</b>	

Thousand Islands Watershed Land Trust  
**Frontenac Arch Natural Area Account**  
 Financial Report for the Year Ending Dec. 31, 2010

**RECONCILIATION**

Opening Balance (Sept.1)	\$0
Total Revenue –Part B	76,726.52
	<hr/>
Total	76,726.52
Less:	
Total Expenses- Part B	70,005.00
Closing Balance (Dec. 31)	6,721.52

Thousand Islands Watershed Land Trust  
**Frontenac Arch Natural Area Account**  
 Financial Report for the Year Ending Dec. 31, 2010

PART B  
 Statement of Revenue and Expenses for 2010

	<b>2010</b>
<b>Revenue</b>	
<u>Tax Received</u> Donations	\$45,525.00
Non Tax Received Donations	31,200.00
Bank Interest	<u>1.52</u>
<b>Total Revenue</b>	<b>76, 726.52</b>
<b>Expenses</b>	
Transfer to Nature Conservancy of Canada (funds toward purchase of Sheffield property)	70,000.00
Bank Fee	<u>5.00</u>
<b>Total Expenses</b>	<b>70,005.00</b>
Income over expenses	<b>6,721.52</b>