Appendix 9: Standard Financial Report

NAME OF MUNICIPALITY

Monthly Financial Report

Fiscal Year to Date as of
September 30, 2022

Report to the Town Council/Management
Prepared by the Municipal Joint Financial Services (MJFS) Centre
October 20, 2022

NAME OF MUNICIPALITY

Monthly Financial Report

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NAME OF MUNICIPALITY

Monthly Financial Report

FINANCIAL HIGHLIGHTS

For the six month period ended September 30, 2022

RECAP		Fiscal Budget 22-23	Fiscal Forecast 22-23	Fiscal Actual 21-22
Projected Surplus				
General	*Page 7-8*	$ 116,000	$ 137,450	$ 250
Sewer and Water	*Page 9*	35,000	46,100	28,000
Fire Department	*Page 10*	27,000	27,500	24,000
Recreation Centre	*Page 11*	11,500	800	(2,000)
Total Projected Surplus		**$ 189,500**	**$ 211,850**	**$ 50,250**

BETTER THAN EXPECTED:

The Municipality is experiencing better than expected tax revenues from new residential and commercial development.

Yearend Audit fees were reduced substantially by the external accountant due to the high quality of yearend files and yearend assistance provided by the Joint Financial Services Centre.

MONITOR AND CONSIDER ACTION

Rising fuel, gas and electricity costs are impacting budgets, particularly for the recreation centre. Cost overruns should be offset by reduced spending in other categories. Higher tax revenues will also help offset.

CORRECTIVE ACTION TAKEN

New quotes are being obtained for insurance coverage due to rising premiums. Coverage requirements are being reviewed.

ACTION NEEDED

The fire department must replace their truck sooner than originally planned. Capital budgets are being reviewed. Add'l long-term debt may be required to finance the purchase.

NAME OF MUNICIPALITY

Statement of Operations

For the six month period ended September 30, 2022

	Budget 22-23	Actual 22-23 (6 months)	% 22-23 Budget	Variance	Forecast 22-23	Actual 21-22 (6 months)	YOY % change	*Status*
REVENUES								
General (schedule 1)	$ 629,000	**$ 366,750**	58%	(262,250)	**$ 671,500**	$ 327,000	12%	*BE*
Water and sewer (schedule 2)	130,000	**84,500**	65%	(45,500)	**139,500**	65,000	30%	*BE*
Fire department (schedule 3)	180,000	**93,000**	52%	(87,000)	**190,000**	88,000	6%	*BE*
Recreation Centre (schedule 4)	448,000	**281,750**	63%	(166,250)	**483,000**	238,700	18%	*BE*
TOTAL REVENUES	$ 1,387,000	**$ 826,000**	60%	$ (561,000)	**$ 1,484,000**	$ 718,700	15%	
EXPENSES								
General (schedule 1)	$ 513,000	**$ 270,200**	53%	(242,800)	**$ 534,050**	$ 249,925	8%	*M, 1*
Water and sewer (schedule 2)	95,000	**45,250**	48%	(49,750)	**93,400**	48,150	-6%	*E*
Fire department (schedule 3)	153,000	**76,250**	50%	(76,750)	**162,500**	76,850	-1%	*M, 2*
Recreation Centre (schedule 4)	436,500	**241,500**	55%	(195,000)	**482,200**	197,000	23%	*M, 3*
TOTAL EXPENSES	**$ 1,197,500**	**$ 633,200**	**205%**	**$ (564,300)**	**$ 1,272,150**	**$ 571,925**	**$ 0**	
SURPLUS (DEFICIT)	**$ 189,500**	**$ 192,800**	**-146%**	**$ 3,300**	**$ 211,850**	**$ 146,775**	**$ 0**	
ACCUMULATED SURPLUS, opening		**$ 5,474,700**						
SURPLUS (DEFICIT)		**192,800**						
ACCUMULATED SURPLUS, closing		**$ 5,667,500**	See Schedule XXX					

Status	*Status comments*
BE = Better than Expected	1. CAO is retiring, extra salary due to transition. Extra unexpected repairs. See schedule 1 and 1a. Add'l revenues
E = Expected	in taxes should offset add'l costs. Continue to monitor.
M = Monitor and Consider Action	2. Rising costs (fuel, ins., utilities). Add'l revenues should offset. Continue to monitor.
AN = Action Needed	3. Risings costs (fuel, ins., utilities), unexpected large repairs. Add'l revenues should offset. Continue to monitor.
AT = Corrective Action Taken	

NAME OF MUNICIPALITY

Statement of Financial Position

As at September 30, 2022

	September 30 2022	March 31 2022
Financial Position		
Cash and cash equivalents:		
Unrestricted	**$ 135,000**	$ 125,000
Restricted	**300,000**	240,000
Accounts receivable	**250,000**	229,700
	$ 685,000	$ 594,700
Liabilities		
Bank indebtedness	**$ 50,000**	$ -
Accounts payable and accrued liabilities	**195,000**	150,000
Deferred revenue - Note X	**50,000**	80,000
Long term debt	**420,000**	440,000
	$ 715,000	$ 670,000
Net financial debt	**$ (30,000)**	$ (75,300)
Non-financial assets		
Tangible capital assets - Schedule XX	**$ 5,650,000**	$ 5,500,000
Land held for resale	**45,000**	45,000
Prepaid expense	**2,500**	5,000
	$ 5,697,500	$ 5,550,000
Accumulated surplus and municipal position	**$ 5,667,500**	$ 5,474,700

NAME OF MUNICIPALITY

Notes to the Monthly Financial Information

For the six month period ended September 30, 2022

1. General Note

The Municipality is comprised of the municipal operations plus all of the organizations that are owned or controlled by the Municipality and are, therefore accountable to the Council for the administration of their financial affairs and resources. Included with the Municipality are the following:

Municipality ABC Water and Sewer
Municipality ABC Fire Department
Municipality ABC Recreation Centre

2. Municipal Joint Financial Services Centre.

ABC Municipality is a member of The Municipal Joint Financial Services (MJFS) Centre. The MJFS Centre provides member organizations with comprehensive financial services including the preparation of the Monthly Financial Report.

2. Yearend Consolidated Financials

ABC Municipality has appointed XYZ Chartered Professional Accountants Inc. as the external auditor for the fiscal year ending March 31, 2023.

XYZ Chartered Professional Accountants Inc. will prepare the yearend audited consolidated financials in accordance with Canadian accounting standards for the public sector.

3. Budget Figures

Council adopted the budget figures included in this monthly report on _____.

4. Significant Accounting Policies

The Chartered Professional Accountants of Canada (CPA Canada), Public Sector Accounting (PSA) Handbook established by the Public Sector Accounting Board is considered the authoritative source of guidance on accounting and financial reporting for municipalities.

The Municipal Financial Reporting and Accounting Manual developed by the Department of Communities, Cultural Affairs and Labour for the Province of Prince Edward Island provides additional guidance on the system of accounting to be used by municipalities.

5. Intended use of the Monthly Financial Information

The information in this report is intended for use by Administration and Council as a tool for timely monitoring of year to date performance compared to budget with variance reporting.

Readers are cautioned that the financial information may not be appropriate for their purposes.

NAME OF MUNICIPALITY

Schedule 1: Statement of Operations - General

For the six month period ended September 30, 2022

	Budget 22-23	Actual 22-23 (6 months)	% 22-23 Budget	Variance	Forecast	Actual 21-22 (6 months)	YOY % change	*Status*
REVENUES								
Property Taxes (Schedule 5)	$ 500,000	**$ 268,000**	54%	$ (232,000)	**$ 540,000**	$ 250,000	7%	*BE, 1*
Government transfers								
Equalization	30,000	**15,000**	50%	- 15,000	**30,000**	15,000	0%	*E*
Capital	60,000	**60,000**	100%	-	**60,000**	40,000	50%	*E*
Other	10,000	**8,000**	80%	- 2,000	**10,000**	7,500	7%	*E*
Fines, fees and licenses	4,000	**2,500**	63%	- 1,500	**5,000**	2,000	25%	*BE*
Rent and other	25,000	**13,250**	53%	- 11,750	**26,500**	12,500	6%	*BE*
TOTAL REVENUES	$ 629,000	**$ 366,750**	58%	$ (262,250)	**$ 671,500**	**$ 327,000**	12%	
EXPENSES (Schedule 1a)								
Administration	$ 234,000	**$ 123,400**	53%	$ (110,600)	**$ 249,200**	$ 120,600	0	*M, 2*
Facilities and public property	66,000	**37,850**	57%	(28,150)	**66,900**	29,775	0	*E*
Other municipal services	15,000	**7,750**	52%	(7,250)	**15,000**	6,250	0	*E*
Police protection	77,000	**38,000**	49%	(39,000)	**77,200**	36,000	0	*E*
Transportation services	10,250	**5,050**	49%	(5,200)	**11,350**	5,125	(0)	*E*
Recreation and parks	10,750	**8,150**	76%	(2,600)	**14,400**	7,175	0	*M, 3*
Amortization	100,000	**50,000**	50%	(50,000)	**100,000**	45,000	0	*E*
TOTAL EXPENSES	**$ 513,000**	**$ 270,200**	**386%**	$ (242,800)	**$ 534,050**	$ 249,925	-	
SURPLUS (DEFICIT)	$ 116,000	**$ 96,550**	83%	$ (19,450)	**$ 137,450**	**$ 77,075**	**-**	

Status	*Status comments*
BE = Better than Expected	*1. Increased revenues from new residential and commercial development.*
E = Expected	*2. Increased wage costs due to retiring COO / and overlap with new COO. Add'l tax $ will offset*
M = Monitor and Consider Action	*3. Unexpected repairs required in the park. Add'l tax $ will offset.*
AN = Action Needed	
AT = Corrective Action Taken	

NAME OF MUNICIPALITY

Schedule 1a: General Expense Detail

For the six month period ended September 30, 2022

	Budget 22-23	Actual 22-23 (6 months)	% 22-23 Budget	Variance	Forecast 22-23	Actual 21-22 (6 months)	YOY % change	*Status*
ADMINISTRATION								
Advertising	$ 3,000	**$ 1,000**	33%	$ (2,000)	**$ 2,000**	$ 1,500	-33%	*BE*
Bank charges and interest	2,000	**1,100**	55%	- 900	**2,200**	1,000	10%	*E*
Elections	10,000	**-**	0%	- 10,000	**10,000**	$ -	#DIV/0!	*E*
Public meetings	2,000	**500**	25%	- 1,500	**1,500**	1,000	-50%	*BE*
Grants	2,000	**2,000**	100%	-	**2,000**	$ 2,000	0%	*E*
Insurance	10,000	**6,000**	60%	- 4,000	**12,000**	4,500	33%	*E, 2*
Interest on long term debt	8,000	**4,500**	56%	- 3,500	**9,000**	$ 4,000	13%	*E*
Mayor and council remuneration	5,000	**2,500**	50%	- 2,500	**5,000**	2,500	0%	*E*
CAO compensation	75,000	**50,000**	67%	- 25,000	**100,000**	$ 35,000	43%	*M, 1*
Mayor and council expenses	4,000	**1,500**	38%	- 2,500	**3,000**	2,000	-25%	*BE*
Miscellaneous	1,000	**250**	25%	- 750	**500**	$ 350	-29%	*BE*
Office expenses	5,000	**1,800**	36%	- 3,200	**3,500**	2,500	-28%	*BE*
Professional fees	20,000	**12,000**	60%	- 8,000	**12,000**	$ 25,000	-52%	*BE,3*
Training (staff)	500	**-**	0%	- 500	**500**	500	-100%	*E*
Travel (staff)	1,500	**250**	17%	- 1,250	**1,000**	$ 750	-67%	*BE*
Other wages and benefits	80,000	**40,000**	50%	- 40,000	**80,000**	38,000	5%	*E*
Emergency programs	5,000	-	0%	- 5,000	**5,000**	$ -	#DIV/0!	*E*
TOTAL ADMINISTRATION	$ 234,000	**$ 123,400**	53%	$ (110,600)	**$ 249,200**	$ 120,600	2%	
FACILITIES AND PUBLIC PROPERTY								
Fuel	$ 1,000	**$ 700**	70%	$ (300)	**$ 1,400**	$ 500	40%	*E, 2*
Insurance	5,000	**3,000**	60%	- 2,000	**6,000**	2,000	50%	*E, 2*
Library	3,000	**1,600**	53%	- 1,400	**3,000**	1,400	14%	
Maintenance	6,000	**8,000**	133%	2,000	**10,000**	3,000	167%	*M, 4*
Miscellaneous	1,000	**100**	10%	- 900	**500**	450	-78%	*BE*
Museum and Art gallery	5,000	**2,450**	49%	- 2,550	**5,000**	2,350	4%	*E*
Property taxes	1,500	**750**	50%	- 750	**1,500**	650	15%	*E*
Sewer and water charges	500	**250**	50%	- 250	**500**	225	11%	*E*
Utilities	8,000	**3,500**	44%	- 4,500	**9,000**	3,200	9%	*M, 2*
Wages and benefits	35,000	**17,500**	50%	- 17,500	**30,000**	16,000	9%	*E*
TOTAL FACILITIES AND PUBLIC P	$ 66,000	**$ 37,850**	57%	$ (28,150)	**$ 66,900**	$ 29,775	27%	
OTHER MUNICIPAL SERVICES								
Community Development	$ 2,000	**$ 1,500**	75%	$ (500)	**$ 2,000**	$ 1,000	50%	*E*
Consultant fees	1,000	**500**	50%	(500)	**1,000**	-	#DIV/0!	*E*
Pest control	3,000	**1,500**	50%	(1,500)	**3,000**	1,500	0%	*E*
Planning	5,000	**2,500**	50%	(2,500)	**5,000**	2,000	25%	*E*
Special events	3,000	**1,000**	33%	(2,000)	**3,000**	1,500	-33%	*E*
Welcome Centre	1,000	**750**	75%	(250)	**1,000**	250	200%	*E*
TOTAL OTHER MUNICIPAL SERV	$ 15,000	**$ 7,750**	52%	$ (7,250)	**$ 15,000**	$ 6,250	24%	
POLICE PROTECTION SERVICES								
Contract fee	$ 75,000	**$ 37,500**	50%	$ (37,500)	**$ 75,000**	$ 35,000	7%	*E*
Miscellaneous	500	**100**	20%	- 400	**500**	250	-60%	*E*
Utilities	1,500	**400**	27%	- 1,100	**1,700**	750	-47%	*M, 2*
TOTAL POLICE PROTECTION SER	$ 77,000	**$ 38,000**	49%	$ (39,000)	**$ 77,200**	$ 36,000	6%	
TRANSPORTATION								
Administration	$ 1,000	**$ 450**	45%	$ (550)	**$ 1,000**	$ 500	-10%	*E*
Engineering services	750	**200**	27%	- 550	**750**	375	-47%	*E*
Hydrants	500	**250**	50%	- 250	**500**	250	0%	*E*
Liability insurance	1,000	**650**	65%	- 350	**1,300**	500	30%	*E, 2*
Maintenance	2,500	**1,000**	40%	- 1,500	**2,500**	1,250	-20%	*E*
Street lights	1,000	**800**	80%	- 200	**1,500**	500	60%	*M, 2*
Street signs	1,500	**750**	50%	- 750	**1,500**	750	0%	*E*
Training	500	**100**	20%	- 400	**500**	250	-60%	*E*
Vehicle operation	1,500	**850**	57%	- 650	**1,800**	750	13%	*M, 2*
TOTAL TRANSPORTATION	$ 10,250	**$ 5,050**	49%	$ (5,200)	**$ 11,350**	$ 5,125	-1%	
RECREATION AND PARKS								
Administration	$ 500	**$ 100**	20%	$ (400)	**$ 200**	$ 250	-60%	*BE*
Grants	3,000	**1,500**	50%	- 1,500	**3,000**	1,500	0%	*E*
Maintenance	1,500	**1,200**	80%	- 300	**5,000**	750	60%	*M,5*
Insurance	1,000	**600**	60%	- 400	**1,200**	450	33%	*E, 2*
Programs	4,000	**4,200**	105%	200	**4,200**	3,800	11%	*E*
Property taxes	500	**250**	50%	- 250	**500**	225	11%	*E*
Vehicle operation	250	**300**	120%	50	**300**	200	50%	*E*
TOTAL RECREATION AND PARKS	$ 10,750	**$ 8,150**	76%	$ (2,600)	**$ 14,400**	$ 7,175	14%	
Amortization	100,000	**50,000**	50%	- 50,000	**100,000**	45,000	11%	
TOTAL EXPENSES	**$ 513,000**	**$ 270,200**	**53%**	**$ (242,800)**	**$ 534,050**	**$ 249,925**	**8%**	

Status
BE = Better than Expected
E = Expected
M = Monitor and Consider Action
AN = Action Needed
AT = Corrective Action Taken

Status comments
1. CAO is retiring, extra salary during training/phase-in of new CAO, extra cost offset by add'l property tax $
2. Rising costs for ins., fuel, utilities, vehicle. Forecast adjusted. Add'l property tax $ should offset.
3. Savings in yearend audit fee due to increased quality of books since joining the fin'l cost sharing centre.
4. Unexpected maint. fees due to vandalism. Offset by reduced prof. fees (pt. 3)
5. Add'l main.costs added to forecast as unexpected repairs need to be made in the park.

NAME OF MUNICIPALITY

Schedule 2: Statement of Operations - Water and Sewer

For the six month period ended September 30, 2022

	Budget 22-23	Actual 22-23 (6 months)	% 22-23 Budget	Variance	Forecast 22-23	Actual 21-22 (6 months)	YOY % change	*Status*
REVENUES								
Residential rate	$ 60,000	**$ 34,000**	57%	$ (26,000)	**$ 68,000**	$ 30,000	13%	*BE*
Commercial rate	40,000	**21,000**	53%	(19,000)	**42,000**	20,000	5%	*BE*
Government transfers								
Capital	22,000	**22,000**	100%	-	**22,000**	15,000		*E*
Gain on disposal of assets	8,000	**7,500**	94%	(500)	**7,500**	-		*E*
TOTAL REVENUES	$ 130,000	**$ 84,500**	65%	$ (45,500)	**$ 139,500**	$ 65,000	30%	
EXPENSES								
General:								
Insurance	$ 500	**$ 250**	50%	$ (250)	**$ 500**	$ 250	0%	*E*
Office	3,000	**1,200**	40%	(1,800)	**2,800**	1,700	-29%	*E*
Property taxes	2,500	**1,250**	50%	(1,250)	**2,500**	1,000	25%	*E*
Regulatory fees	1,000	**500**	50%	(500)	**1,000**	1,000	-50%	*E*
Operating:								
Certified operator contract	30,000	**15,000**	50%	(15,000)	**30,000**	14,000	7%	*E*
Repairs and maintenance	6,000	**1,000**	17%	(5,000)	**4,500**	4,000	-75%	*BE*
Utilities	2,000	**1,200**	60%	(800)	**2,400**	1,000	20%	*E*
Water testing	2,000	**1,000**	50%	(1,000)	**2,000**	1,000	0%	*E*
Other:								
Amortization of capital assets	35,000	**17,500**	50%	(17,500)	**35,000**	17,500	0%	*E*
Interest on long-term debt	13,000	**6,350**	49%	(6,650)	**12,700**	6,700	-5%	*E*
TOTAL EXPENSES	$ 95,000	**$ 45,250**	48%	$ (49,750)	**$ 93,400**	$ 48,150	-6%	
SURPLUS (DEFICIT)	$ 35,000	**$ 39,250**	112%	$ 4,250	**$ 46,100**	$ 16,850	133%	

Status	*Status comments*
BE = Better than Expected	
E = Expected	
M = Monitor and Consider Action	
AN = Action Needed	
AT = Corrective Action Taken	

NAME OF MUNICIPALITY

Schedule 3: Statement of Operations - Fire Department

For the six month period ended September 30, 2022

	Budget 22-23	Actual 22-23 (6 months)	% 22-23 Budget	Variance	Forecast 22-23	Actual 21-22 (6 months)	YOY % change	*Status*
REVENUES								
Fire dues	$ 180,000	**$ 93,000**	52%	$ (87,000)	**$ 190,000**	$ 88,000	6%	*BE,2*
EXPENSES								
Amortization	$ 75,000	**$ 37,500**	50%	$ (37,500)	**$ 80,000**	$ 37,500	0%	*E*
Gas, oil and repairs	3,000	**2,000**	67%	(1,000)	**4,500**	1,500	33%	*AT, 1*
Honorariums	30,000	**15,000**	50%	(15,000)	**30,000**	15,000	0%	*E*
Insurance	20,000	**12,500**	63%	(7,500)	**25,000**	10,000	25%	*AT, 1*
Office	4,000	**1,800**	45%	(2,200)	**3,500**	2,000	-10%	*BE*
Supplies	5,000	**2,400**	48%	(2,600)	**4,800**	2,500	-4%	*BE*
Telephone and radio	5,500	**2,300**	42%	(3,200)	**5,600**	2,250	2%	*E*
Training	6,000	**500**	8%	(5,500)	**4,000**	4,000	-88%	*BE*
Utilities	4,500	**2,250**	50%	(2,250)	**5,100**	2,100	7%	*AT, 1*
TOTAL EXPENSES	**$ 153,000**	**$ 76,250**	50%	**$ (76,750)**	**$ 162,500**	$ 76,850	-1%	
SURPLUS (DEFICIT)	**$ 27,000**	**$ 16,750**	62%	**$ (10,250)**	**$ 27,500**	$ 11,150	50%	

Status	***Status comments***
BE = Better than Expected	1. Forecast increased due to rising costs. Offset by increased fire dues. See 2.
E = Expected	2. Fire dues increased due to increased number of commercial and residential users.
M = Monitor and Consider Action	
AN = Action Needed	
AT = Corrective Action Taken	

NAME OF MUNICIPALITY

Schedule 4: Statement of Operations - Recreation Centre

For the six month period ended September 30, 2022

	Budget 22-23	Actual 22-23 (6 months)	% 22-23 Budget	Variance	Forecast 22-23	Actual 21-22 (6 months)	YOY % change	*Status*
REVENUES								
Rentals								
Ice	$ 200,000	**$ 110,000**	55%	$ (90,000)	**$ 230,000**	$ 80,000	38%	*BE, 6*
Gym	40,000	**22,000**	55%	(18,000)	**45,000**	18,000	22%	*BE, 6*
Other	20,000	**9,000**	45%	(11,000)	**20,000**	8,000	13%	*E*
Pool programs	40,000	**30,000**	75%	(10,000)	**30,000**	38,000	-21%	*AT, 1*
Recreation programs	15,000	**4,500**	30%	(10,500)	**15,000**	2,500	80%	*M*
Summer camps	60,000	**64,000**	107%	4,000	**67,000**	48,000	33%	*BE, 6*
Canteen sales	30,000	**14,500**	48%	(15,500)	**33,000**	12,000	21%	*E*
Membership fees	15,000	**7,500**	50%	(7,500)	**15,000**	7,000	7%	*E*
Sign advertising	15,000	**7,250**	48%	(7,750)	**15,000**	6,200	17%	*E*
Grants								
Provincial	7,000	**7,000**	100%	-	**7,000**	7,000	0%	*E*
Federal	6,000	**6,000**	100%	-	**6,000**	12,000	-50%	*E*
TOTAL REVENUES	$ 448,000	**$ 281,750**	63%	$ (166,250)	**$ 483,000**	$ 238,700	18%	
EXPENSES								
Advertising and promotion	$ 1,000	**$ 650**	65%	$ (350)	**$ 1,200**	$ 500	30%	*E*
Amortization	8,000	**4,000**	50%	(4,000)	**9,000**	4,000	0%	*E*
Bank charges and interest	6,500	**3,500**	54%	(3,000)	**7,000**	3,250	8%	*E*
Camp costs	40,000	**42,000**	105%	2,000	**42,000**	31,200	35%	*BE*
Canteen purchases	22,000	**9,500**	43%	(12,500)	**25,000**	8,000	19%	*E, 4*
Fuel and electricity	50,000	**27,000**	54%	(23,000)	**70,000**	22,500	20%	*M, AT, 3*
Insurance	6,000	**3,750**	63%	(2,250)	**7,500**	2,800	34%	*E, 4*
Maintenance and repairs				-				
Building	12,000	**6,500**	54%	(5,500)	**12,000**	3,500	86%	*E*
Grounds	8,000	**6,000**	75%	(2,000)	**8,000**	2,000	200%	*E, 2*
Ice plant	45,000	**18,000**	40%	(27,000)	**55,000**	22,500	-20%	*AT, 5*
Office	8,000	**3,500**	44%	(4,500)	**7,000**	4,200	-17%	*BE*
Pool costs	10,000	**15,000**	150%	5,000	**15,000**	10,000	50%	*AT, 1*
Property taxes and utilities	4,500	**2,200**	49%	(2,300)	**4,500**	2,000	10%	*E*
Salaries and wages	195,000	**94,500**	48%	(100,500)	**195,000**	74,000	28%	*E*
Snow removal	8,000	**-**	0%	(8,000)	**12,000**	-		*AT, 3*
Supplies	8,000	**3,500**	44%	(4,500)	**7,500**	5,000	-30%	*E*
Telephone and IT	3,000	**1,250**	42%	(1,750)	**3,000**	1,100	14%	*E*
Vehicle and travel	1,500	**650**	43%	(850)	**1,500**	450	44%	*E*
TOTAL EXPENSES	**$ 436,500**	**$ 241,500**	55%	$ (195,000)	**$ 482,200**	$ 197,000	23%	
SURPLUS (DEFICIT)	**$ 11,500**	**$ 40,250**	350%	$ 28,750	**$ 800**	$ 41,700	-3%	

Status
BE = Better than Expected
E = Expected
M = Monitor and Consider Action
AN = Action Needed
AT = Corrective Action Taken

Status comments
1. Pool closure due to maintenance issues. Lost revenue offset by increased facility rentals. Pt.6
2. Budget for 22-23 included planned landscaping costs that were incurred in summer of 2022.
3. Forecast+ due to rising fuel costs. Increase is offset by better than expected rentals. Pt. 6.
4. Forecasts increased due to rising costs in food and insurance. Offset by better rentals. Pt 6.
5. Ice plant has upcoming costly repair which is included in the forecast. Offset pt.6
6. Rental sales and camp sales BE as slowly recovering prepandemic levels with fewer closures.