SOUTH NATION
CONSERVATION
DE LA NATION SUD
1947-2017

38 rue Victoria Street, Finch, ON K0C 1K0 Tel: 613-984-2948 Fax: 613-984-2872 Toll Free: 1-877-984-2948 www.nation.on.ca

Board of Directors

Supplemental Agenda

Date: May 18th, 2017

Time: 9:00 am

Location: Watershed Room, SNC

Address: 38 Victoria Street, Finch, ON K0C 1K0

SOUTH NATION
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Board of Directors

Supplemental Agenda

May 18th, 2017 at 9:00 am

1. Financial Reports
   a. Estimated Statement of Operation for year ending December 31, 2017 as of April 30th, 2017: Linda 3-4

Angela Coleman,
General Manager/Secretary-Treasurer.

/dm

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To: Board of Directors
From: Linda Hutchinson, Director, Organization Effectiveness
Date: May 16th, 2017
Subject: Estimated Statement of Operation for year ending December 31st, 2017 as of April 30th, 2017

RECOMMENDATION:
The Board of Directors receive and file the report for the Estimated Statement of Operation for the year ending December 31st, 2017, as of April 30th, 2017.

DISCUSSION:
The Net Overall amount represents total expenditures, operating, capital, and project, minus total revenue. The operational budget is defined as the day to day expenses the Authority needs for their normal activities. Expenses for projects are normally for a fixed term period of time. Capital expenditures are defined as per SNC's *Tangible Capital Assets Policy* adopted early 2011. "Tangible" capital assets are goods that have a life expectancy of more than one (1) year, and costs normally over $3,500, with some exceptions. This Policy can be reviewed at any time, if necessary.

Senior Management, Team and Project Leads are estimating a surplus of $147,000 at this time. A full review of 2017 estimates will continue until end of year.

FINANCIAL IMPLICATIONS/ADHERENCE TO SNC POLICY:
Compliance with Budget The 2017 budget represents the Board of Directors approved Budget of November 17, 2016.

SNC Policy Adherence: SNC approved Policies are adhered to.

Linda Hutchinson,
Director, Organization Effectiveness.

Attachment

	Current YTD Actuals 2017	Final Budget 2017	Updated Forecast Dec 31 2017
ESTIMATED STATEMENT OF OPERATION **AS OF April 30, 2017** **EXPENDITURES** **OPERATING EXPENSE**			
Science & Research			
Resource Management	159,289	401,425	515,885
Resource Services	73,590	636,750	713,293
Total Science & Research	**232,879**	**1,038,175**	**1,229,178**
Property & Approvals			
Approvals	414,579	1,369,362	1,203,136
Property	238,544	1,046,757	1,000,191
Total Property & Approvals	**653,123**	**2,416,119**	**2,203,327**
Organization Effectiveness			
Corporate Services	424,913	1,296,556	1,285,650
Information Management and Technology	65,891	270,751	215,436
Communications and Outreach	80,023	455,384	522,124
Total Organization Effectiveness	**570,827**	**2,022,691**	**2,023,210**
TOTAL OPERATING EXPENSE	**1,456,829**	**5,476,985**	**5,455,715**
CAPITAL and PROJECT EXPENSE **Science & Research**			
Capital	157,177	-	-
Projects	87,854	1,308,742	1,577,609
Total Science & Research	**245,031**	**1,308,742**	**1,577,609**
Property & Approvals			
Capital	-	314,258	314,258
Projects	80,928	550,361	450,666
Total Property & Approvals	**80,928**	**864,619**	**764,924**
Organization Effectiveness			
Capital	9,960	58,000	58,000
Projects	-	-	-
Total Organization Effectiveness	**9,960**	**58,000**	**58,000**
TOTAL CAPITAL AND PROJECT EXPENSE	**335,920**	**2,231,361**	**2,400,533**
TOTAL OVERALL EXPENSE	**1,792,749**	**7,708,346**	**7,856,248**
REVENUE			
Other Sources	1,025,323	3,041,981	3,337,513
General Levy	1,058,939	3,147,471	3,147,471
Special Levy	240,049	550,000	550,000
Forest Land Acquisition	20,148	278,258	278,258
Source Protection	47,236	160,642	160,642
MNR	-	176,409	176,409
TOTAL REVENUE	**2,391,694**	**7,354,761**	**7,650,293**
NET OVERALL	**(598,945)**	**353,585**	**205,955**
Transfer To / (From) Reserve	-	**(63,500)**	**(62,736)**
Cash (Surplus) Beginning of Year	**(290,085)**	**(290,085)**	**(290,085)**
Cash Deficit / (Surplus) End of Year	**(889,030)**	**0**	**(146,866)**