

KFN Financial Report 2021-2022

The results being reported are for the fiscal year 2021-2022, which ended March 31, 2022. Once again the entire fiscal year has taken place during the pandemic which has imposed unpredictable lockdowns and restrictions on our activities and expenditures.

The Income/Expense Statement describes our financial activities for the fiscal year. Results for the year are again abnormal as would be expected. I have made footnotes to explain some line items.

The Income/Expense Statement and explanatory footnotes are followed by the Balance Sheet, which gives an overall picture of our financial status, and as you will see, our financial position is healthy.

Larry McCurdy

Treasurer

KFN Income/Expenses 2021/22

INCOME	BUDGET 2021/2022	Actual to date Mar 31 2022	
Book Auction	0	25	
CFKA Grant	1,500	1,737	1
Donations - General	2,000	5,054	2
- Habitat Preserv.	4,000	13,564	2
- Scholarship	50	50	
Grazing - Amherst	2,500	2,500	
GST Rebate	1,000	911	
Interest Income	2,000	1,631	
Membership Fees	12,000	15,405	3
Other Income	100	0	
Sales	100	123	
Total Income	25,250	41,000	
 EXPENSES			
Administration	500	236	
Awards	1,200	0	4
Bank Charges	175	140	
Bioblitz	750	335	
Blue Bill	1,500	1,497	
Conservation Committee	900	100	
Donations Out	1,000	12,867	5
Education Expenses	250	194	
Equipment Inventory Writeoff	0	1,600	6
Field Trips	200	0	
Insurance	2,200	2,189	
Inventory Purchase	50	0	
Junior Naturalist Program	1,700	113	4
Membership Expenses	1,500	1,564	
Memberships in other groups	500	248	
Nature Reserve Expenses	6,100	440	7
Ontario Nature Regional Mtgs	400	0	
Paypal Charges	400	439	
Property Tax	4,300	3,621	
Publicity	1,000	701	
Queens Scholarship	50	50	
Rent Rooms	1,000	0	4
Speakers	1,500	200	4
Taxidermy expenses	500	621	8
Website	300	38	
Total Expenses	27,975	27,193	
Surplus/Deficit	-2,725	13,807	

Footnotes to Income/Expense Statement – 2021-2022

1. The KFN has two endowment funds with the CFKA (Community Foundation for Kingston & Area), the KFN Marion Webb Fund and the KFN Environmental Protection Fund, which provide us with an annual income of about \$1500, depending on the CFKA's investment performance. The income is intended to pay some of the annual expenses associated with our nature reserves, such as taxes and insurance. Tax deductible donations made to either of these KFN funds at the Community Foundation will help to ensure that the KFN will always be able to afford to support its nature reserves, and would be greatly appreciated. For more information contact the KFN Treasurer or the Community Foundation.
2. We received an unusual number of memorial donations in this fiscal year and we also participated in a fundraising partnership with the Community Foundation which contributed to abnormally high donations to the Habitat Preservation Fund this year.
3. Membership has steadily increased during the pandemic resulting in a higher than expected amount for membership fees.
4. The pandemic has significantly reduced several expenditure items.
5. We gave a \$5000 donation to the Land Conservancy to assist in the creation of a Nature Reserve, and transferred about \$6000 to our Environmental Protection Endowment Fund with the Community Foundation.
6. Camera equipment (for wildlife monitoring) which was originally donated to us by the Ontario Government became obsolete and was written off from our books.
7. Fencing work required for the Sylvester property on Amherst Island has not yet been completed and the cost (\$6000) has been moved to the 2022/23 budget.
8. We receive gifts of road or window killed creatures from time to time and some of them are preserved for educational uses, public displays, etc.

**BALANCE SHEET
FOR THE YEAR ENDING MARCH 31, 2022**

CASH		
Bank Account	40,840.87	
Paypal Account	316.00	
Total		41,156.87
INVESTMENTS		
Cdn Tire Bank GIC(2025)	24,000.00	
Equitable Bank GIC(2024)	25,827.00	
Home Trust GIC(2023)	17,214.00	
Homequity GIC(2026)	19,851.00	
Scotia McLeod Account	1.90	
Total Investments		86,893.90
OTHER ASSETS		
Equipment	12,077.82	
2008 Book Inventory	3,078.00	
Property (at cost)	260,800.00	
		275,955.82
TOTAL ASSETS		404,006.59
LIABILITIES & EQUITY		
Habitat Preservation Fund	12,931.01	
Faith Avis Fund	550.83	
Life Membership Reserve	7,600.00	
Nan Yeomans Young Naturalists Fund	1,487.94	
Property Management Reserve	20,000.00	
ASUS Fund	634.71	
Total Locked-in Funds		43,204.49
Unrestricted Funds		84,846.28
Property, Inventory, Equipment		275,955.82
TOTAL LIABILITIES & EQUITY		404,006.59