

KFN Financial Report 2022-2023

The results being reported are for the fiscal year 2022-2023, which ended March 31, 2022. This fiscal year has taken place as the pandemic winds down, which has continued to impose 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 2022/23

INCOME	BUDGET 2022/2023	Actual to date Mar 31 2023	
Book Auction	0	151	
CFKA Grant	1,800	0	1
Donations - General	2,000	3,976	
- Habitat Preserv.	4,000	5,808	
Grazing - Amherst	2,500	2,500	
GST Rebate	1,000	901	
Interest Income	2,000	1,488	
Membership Fees	14,000	12,128	
Other Income	100	510	
Sales	100	229	
Total Income	27,500	27,691	
EXPENSES			
Administration	500	223	
Awards	1,200	46	
Bank Charges	175	68	
Bioblitz	750	187	
Blue Bill	1,500	1,559	
Conservation Committee	900	257	
Donations Out	1,000	300	
Education Expenses	250	0	
Field Trips	200	0	
Insurance	2,300	2,255	
Inventory Purchase	50	957	
Junior Naturalist Program	1,700	375	
Membership Expenses	1,500	1,228	
Memberships in other groups	500	248	
Nature Reserve Expenses	6,100	5,845	2
Ontario Nature Regional Mtgs	400	0	
Paypal Charges	400	322	
Property Tax	3,000	1,266	3
Publicity	1,500	1,212	
Rent Rooms	2,000	243	4
Speakers	1,500	0	5
Taxidermy expenses	500	0	
Website	100	0	
Total Expenses	28,025	16,591	
Surplus/Deficit	-525	11,100	

Footnotes to Income/Expense Statement – 2022-2023

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 based 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. Because we anticipated a substantial surplus for the year, we chose to reinvest the \$4100 endowment income this year to increase the size of the endowment, rather than taking it as income, which is why the amount is shown as zero.

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 spent \$4520 to rebuild part of the fencing on the newly-acquired Sylvester property on Amherst Island. It will cost about \$10,000 to complete this fencing work and we have budgeted accordingly for 2023-2024.

3. We were able to get our new Amherst Island property reassessed at a lower environmental tax rate, and received a refund of previous taxes paid, which artificially reduced the tax expense this year.

4. Due to the pandemic most meetings were via Zoom without room rental costs.

5. Our speakers were mostly via Zoom without any expenses.

**KINGSTON FIELD NATURALISTS
BALANCE SHEET
FOR THE YEAR ENDING MARCH 31, 2023**

CASH

Bank Account	30,655.49	
Paypal Account	246.00	
Total	<u> </u>	<u>30,901.49</u>

INVESTMENTS

CanWest Bank GIC(2027)	19,000.00	
Cdn Tire Bank GIC(2025)	24,000.00	
Equitable Bank GIC(2024)	25,827.00	
Homequity GIC(2026)	19,851.00	
Royal Bank GIC(2028)	19,200.00	
ScotiaMcLeod Account	504.01	
Total Investments	<u> </u>	<u>108,382.01</u>

OTHER ASSETS

Equipment	12,077.82	
2008 Book Inventory	2,945.00	
Property (at cost)	<u>260,800.00</u>	<u>275,822.82</u>

TOTAL ASSETS

415,106.32

LIABILITIES & EQUITY

Habitat Preservation Fund	18,738.69	
Faith Avis Fund	550.83	
Life Membership Reserve	8,400.00	
Nan Yeomans Young Naturalists Fund	1,487.94	
Property Management Reserve	20,000.00	
ASUS Fund	<u>634.71</u>	<u>49,812.17</u>
Total Locked-in Funds		49,812.17
Unrestricted Funds		89,471.33
Property, Inventory, Equipment		<u>275,822.82</u>

TOTAL LIABILITIES & EQUITY

415,106.32

KFN PROPOSED BUDGET 2023-2024 The following proposed budget was developed by the KFN Executive for the 2023-2024 fiscal year, which runs from April 1, 2023 to March 31, 2024. The budget now needs to be approved by the full membership at the AGM which will be conducted as an in-person/Zoom hybrid meeting on Thursday April 20, 2023.

KFN Budget 2023/24

INCOME	Actual to date Mar 31 2023	Proposed 2023/2024
Book Auction	151	100
CFKA Grant	0	2,000
Donations - General	3,976	2,000
- Habitat Preservation	5,808	4,000
Grazing - Amherst	2,500	2,500
GST Rebate	901	1,000
Interest Income	1,488	2,000
Membership Fees	12,128	14,000
Other Income	510	100
Sales	123	100
Total Income	27,691	27,800
EXPENSES		
Administration	223	500
Awards	46	1,200
Bank Charges	68	175
Bioblitz	187	750
Blue Bill	1,559	2,000
Conservation Committee	257	900
Donations Out	300	1,000
Education Expenses	0	250
Field Trips	0	200
Insurance	2,255	2,500
Inventory Purchase	957	50
Junior Naturalist Program	375	1,700
Membership Expenses	1,228	1,500
Memberships in other groups	248	500
Nature Reserve Expenses	5,845	10,000
Ontario Nature Regional Mtgs	0	400
Paypal Charges	332	400
Property Tax	1,266	2,500
Publicity	1,212	1,500
Rent Rooms	243	2,000
Speakers	0	1,500
Taxidermy expenses	0	500
Website	30	100
Total Expenses	16,591	32,125
Surplus/Deficit	11,100	-4,325

