



Stony Lake Heritage Foundation  
Annual Meeting, June 30, 2018

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AGENDA

1. Call to order
2. Report on activities (Chair)
3. Presentation of 2017 financial statements (pages 3 and 4)  
Resolution waiving the appointment of an auditor (page 4)
4. Election of Directors (page 5)
5. Other business

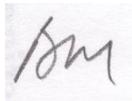
## Report on activities – 2017

During 2017 we funded and oversaw the completion of significant repairs to the Pagoda. The Pagoda had not been renovated during the process of rebuilding the front wharf, and its roof in particular had accumulated multiple problems. The cost of these repairs (approximately \$77,000) was borne, as planned, by the Foundation's Built Heritage fund.

During the year we also contributed \$15,000 to the cost of a lakebed core sampling project conducted by Kawartha Lake Stewards Association (KLSA) and Queen's University. Preliminary results from this work are discussed in this year's annual report from the KLSA. As in past years, we also covered the cost of water quality monitoring by KLSA on Upper Stoney, Stony and Clear lakes.

During 2017 we agreed to provide \$5,000 per year for three years to Kawartha Land Trust (KLT). The funds are to be used by KLT to help with costs associated with some pending land acquisitions on Stony Lake, primarily in the Boshink Narrows area, together with costs of maintaining walking trails that KLT has established on the north side of Stony Lake.

The Stoney Lake Sprint has for years been a generous supporter of the Foundation. In 2017 The Sprint donated race proceeds of \$2,000 to the Foundation. We direct these funds to projects relating to the environment. The Foundation is extremely grateful to the Stoney Lake Sprint for its support.



Blair Mackenzie  
Chair

Stony Lake Heritage Foundation  
Statement of Financial Position  
January 1 - December 31, 2017

<u>BALANCE SHEET</u>	2017	2016
<i>Assets</i>		
Cash account	18,041	9,374
Investments	378,010	462,671
Accounts receivable	0	0
Total assets	396,051	472,045
<i>Liabilities</i>		
Accounts payable	0	0
Net assets	396,051	472,045
<i>Change in net assets</i>	-75,994	-371,780
<u>STATEMENT OF OPERATIONS</u>		
<i>Receipts</i>		
Donations (built heritage)	1,500	113,254
Donations (unrestricted)	6,343	3,320
HST rebate	5,429	62,241
Interest	5,339	4,378
Total receipts	18,611	183,193
<i>Disbursements</i>		
Built heritage	77,766	551,527
Natural heritage	15,819	668
Subtotal	93,585	552,195
Administrative expense	1,020	2,778
Total disbursements	94,605	554,973
Net surplus (deficit)	-75,994	-371,780

**Notes to 2017 SLHF financial statements**

The Foundation is a registered charity under the Income Tax Act. The Foundation was established to protect, preserve and enhance the historic and environmental character of Stony Lake and adjacent areas. The Foundation has continued under the Canada Not-for-profit Corporations Act.

These statements are not audited. Donations and other revenues are recognized as received. Volunteer time is not recognized in the accounts. A statement of cash flows is not provided since it would not give useful additional information.

As of December 31, 2017, the Foundation's net assets of \$396,051 consisted of the Foundation's built heritage fund of \$350,545 and its unrestricted fund of \$45,506.

The Foundation's policy is that all investments will be CDIC insured with relatively short maturities, not to exceed five years. As at December 31, 2017, funds not needed for immediate purposes were held in three GICs of \$100,000 each, with staggered maturities, with the balance held in a high-interest savings account.

During 2017 the Foundation received \$5,429 by way of recovery of a portion of HST charged on costs incurred during the second half of 2016 and the first half of 2017.

**Appointment of Auditors**

In past years, in view of the very small size of the Foundation and the costs of an audit, we have not appointed external auditors. We have relied instead on the expertise of the Chair, the Treasurer and/or other Directors of the Foundation. Continuing this practice, your Directors recommend that auditors *not* be appointed for the Foundation for the coming year.

**Election of Directors**

It is proposed that for the ensuing year, the board of Directors of the Foundation consist of seven directors, and that the following be elected or re-elected as the Directors for the coming year:

Blair Mackenzie (Chair)	Roz Titley
Cathy Nelson	Judy Tranter
Beth Oakes	Phil Walton (Treasurer and
Jane Ross	Secretary)

Your Directors know of no other business to come before this meeting.