# MISSISSAGUA GOLD LAKE COTTAGERS' ROAD GROUP

## INCOME STATEMENT

| | | LAST YEAR (2024 - 2025) ACTUAL | THIS YEAR (2025 - 2026) ACTUAL | NEXT YEAR (2026 - 2027) BUDGET |
|---|---|---|---|---|
| | Maintenance fee per cottager | $675 | $675 | $695 |
| | Number of cottagers | 141 | 142 | 142 |
| INCOME: | Maintenance Fees | 94,500 | 95,850 | 98,690 |
| | Special Assessment | 98,700 | | |
| | Interest | 3,478 | 1,741 | 1,500 |
| | Trent Lakes Assistance | | 2,500 | |
| | TOTAL INCOME | 196,678 | 100,091 | 100,190 |
| EXPENSES: | | | | |
| ROAD: | Gravel | | 10,587 | 15,300 |
| | Grading, upkeep | 27,611 | 27,216 | 24,000 |
| | Winter plowing | 44,363 | 40,951 | 42,000 |
| | Steel Grates on culverts | | | 1,000 |
| | Ice Storm | 98,310 | | |
| | Signs | 3,932 | 2,052 | 300 |
| | Amortization - Brushing | 9,500 | 9,500 | 9,500 |
| | Depreciation - Culverts (2024) | 5,385 | 5,385 | 5,385 |
| | Depreciation - Culverts (2025) | | 2,017 | 2,017 |
| | TOTAL ROAD MAINTENANCE | 189,101 | 97,708 | 99,502 |
| ADMIN: | Accounting fees | 1,695 | 1,695 | 100 |
| | Insurance | 5,750 | 2,957 | 3,000 |
| | Membership (FOCA) | 961 | 966 | 966 |
| | Engineering (Bridge) | 2,260 | 2,147 | |
| | Water Lot Lease | 934 | 934 | 934 |
| | Bank charges | | 189 | 200 |
| | Legal fees | | 1,997 | 400 |
| | Office - General Admin | 1,514 | 1,133 | 900 |
| | TOTAL ADMIN EXPENSES | 13,114 | 12,018 | 6,500 |
| | TOTAL EXPENSES | 202,215 | 109,726 | 106,002 |
| SURPLUS/DEFICIT (-): | | -5,537 | -9,635 | -5,812 |
| Opening Cash | | 151,298 | 109,524 | 95,438 |
| | Current Year Surplus/Deficit (-) | -5,537 | -9,635 | -5,812 |
| | Plus: Non-cash (Deprec., Amort'n.) | 14,885 | 16,902 | 16,902 |
| | Less: New Investments (Culverts) | -53,849 | -20,170 | |
| | All other changes to W/C | 2,727 | -1,183 | |
| Closing Cash Position | | 109,524 | 95,438 | 106,528 |

## MISSISSAGUA GOLD LAKE COTTAGERS' ROAD GROUP

## BALANCE SHEET

| | LAST YEAR (2024 - 2025) | THIS YEAR (2025 - 2026) |
|---|---|---|
| | ACTUAL | ACTUAL |
| **Assets** | | |
| **Current** | | |
| Bank | 22,754 | 12,148 |
| Term deposits | 86,766 | 83,290 |
| Accounts Receivable | 99,972 | 675 |
| **Long Term** | | |
| Brushing | 47,573 | 47,573 |
| Less: Accumulated amortization | -19,100 | -28,600 |
| Net Book Value | 28,473 | 18,973 |
| | | |
| Culvert replacement | 53,853 | 74,026 |
| Less: Accumulated depreciation | -5,385 | -12,787 |
| Net Book Value | 48,468 | 61,239 |
| | | |
| All other | | 14,000 |
| **Total Assets** | 286,433 | 190,325 |
| | | |
| **Liabilities and Equity** | | |
| Accounts Payable | 101,675 | 1,197 |
| Deferred Income | | 14,000 |
| | | |
| Equity | 184,758 | 175,128 |
| | | |
| **Total Liabilities and Equity** | 286,433 | 190,325 |

----- Forwarded Message -----
**From:** Richard Stockman <rickstockman2@gmail.com>
**To:** Brian Higgins <higgy.brian@yahoo.ca>
**Sent:** Sunday, June 21, 2026 at 10:39:42 a.m. EDT
**Subject:** Re: Cottage Road Financials

Hi Brian,
I have reviewed the 2025/26 financial statements and 2026/27 projections, they look good to me. …
I think you did a good job!

Attached is a draft letter to the group that I'm comfortable with but open to suggestions if you have anything you want to change or add.
Rick

To: Mississagua Gold Lake Cottagers' Road Group

I have reviewed the 2025/26 financial statements and projected 2025/26 statements provided by Brian Higgins. The review included checks for reasonableness, consistency and accuracy. I did not undertake an audit or conduct transaction tests.

Based on the information provided, it is my opinion that the 2025/26 financial statements and projected 2026/27 results fairly reflect the financial condition of the Mississagua Gold Lake Cottagers" Road Group.

Rick Stockman, CPA
905-925-4086