

**Calculation for 2012 Levy**

Funds Available at December 31,	2010	2011	2012
Petty Cash	819	290	99
General Account	57,263	36,577	4,198
Canada Day Account	24,137	25,588	-
Capital Expenditure Account			15,000
Add: Receivable Due	7,099	18,637	19,732
Less: Prepaid Expenses	(2,250)	(1,150)	-
Less: Accounts Payable Due	(28,831)	(25,205)	(13,151)
Less: Canada Day 2009 Surplus Carry Forward	(24,137)	(25,588)	-
Less: Port Credit Community Foundation (Traffic Island)			(5,000)
Less: Auditors Fee for 2011	(2,000)	(2,500)	(2,500)
Less: Prepaid Membership	(1,550)	-	(2,400)
<b>Funds Available for Use in 2011</b>	<b>30,550</b>	<b>26,648</b>	<b>15,977</b>
Budgeted Expenses for	642,577	522,578	555,909
Less: Over/Under Levy - Tx Surplus in 2011	(6,281)	-	(1,318)
Less: Project Expenses	(302,633)	(113,950)	(104,000)
Add: Capital Expenditures (Note 1)	11,000	11,000	40,000
<b>Working Funds Balance as At December 31, 2011</b>	<b>30,000</b>	<b>30,000</b>	<b>30,000</b>
<b>Levy Required for</b>	<b>405,213</b>	<b>476,276</b>	<b>536,568</b>