



MEMO

To: Mayor and Council
From: Amy Sonnenburg - Director of Finance/Treasurer
Date: September 18, 2022
Subject: August 2022 Unaudited Statement of Financial Position

Please find attached an unaudited statement of financial position as August 31, 2022.

At the end third quarter, the forecast to year-end operational surplus is \$228,692.

Water and Wastewater is forecast to be near budget. Notably, vacancies covered by contracted services causes variance at the detailed line by line basis. Repairs and maintenance are reported to be over budget due to increased costs in contracted services and repair parts.

The Elliot Lake Residential Development Commission is currently forecasting a surplus of \$32,914 with revenue generated from bank interest.

Respectfully submitted,

Amy Sonnenburg