

*Willistead Manor Inc.*



*Annual Report*

*2011*



*2011 Annual Report*



*The Corporation of the City of Windsor  
and the  
Board of Directors  
Willistead Manor Inc.*

[www.willistead.ca](http://www.willistead.ca)  
[www.citywindsor.ca](http://www.citywindsor.ca)



*To His Worship the Mayor and Members of Council*

This is the Willistead Manor Inc. Annual Report to City Council on the affairs and operations of the Corporation for the calendar year 2011.

The Willistead Manor Inc. Board of Directors act in a policy advisory capacity to City Council on the operation of Willistead Manor Inc.; however, the ongoing management of the facility is under the direction of the Office of the Community Development and Health Commissioner. A full report of the activities in the facility may be obtained from that Service Area.

*Introduction and Background*

The *City of Windsor Act, 1981* established a Corporation without share capital under the name of Willistead Manor Inc., with the objective to receive, maintain, manage, control and use donations for charitable purposes for the rehabilitation of Willistead Manor Inc. For the purpose of attaining its objects, the Corporation, Willistead Manor Inc. has the power to accept and hold any real or personal property granted, donated, devised, bequeathed or otherwise conveyed to it and to convert any such property into money and further to advise City Council respecting the following:

1. The operation of Willistead Manor Inc.;
2. The development and maintenance of the grounds of "Willistead Park";
3. The promotion and development of Willistead Manor Inc. as a centre for amusement, entertainment and exhibitions;
4. The promotion of meetings, receptions and displays in Willistead Manor;
5. The promotion of educational or cultural activities in Willistead Manor;
6. The promotion of the performing arts, including musical and artistic work, in Willistead Manor.

Pursuant to Section 12 of By-law Number 1 of the Corporation, enacted October 29, 1981, the Board of Directors shall, once annually, hold a meeting at which will be approved for submission to City Council, a review of the affairs and operations of the Corporation for the year immediately preceding and a financial statement which contains a profit and loss statement and a balance sheet for the year. This report is submitted in accordance with By-law Number 1.

Directorate

| <u>Term Expiring August 17, 2012</u>  | <u>Term Expiring August 17, 2013</u>  |
|---|---|
| Art Jahns<br>James C. Evans<br>William T. Wilkinson<br>Elizabeth Craig<br>Robert Gauthier<br>Walt McCall<br>Douglas Sanborn | Mary Jane Dettinger<br>Stephen Marshall<br>Colleen Gaudette<br>Louise Brown<br>Robin Easterbrook<br>David Langstone |
| <b>Councillor Alan Halberstadt</b>  |   |
| <b>Betty Clinansmith, President, (Friends of Willistead)</b>  |   |

Officers

In accordance with Section 6 of By-law Number 1, of the Corporation, the Board at its first meeting following City Council's appointment of Directors, elected the following Officers:

2011/2012

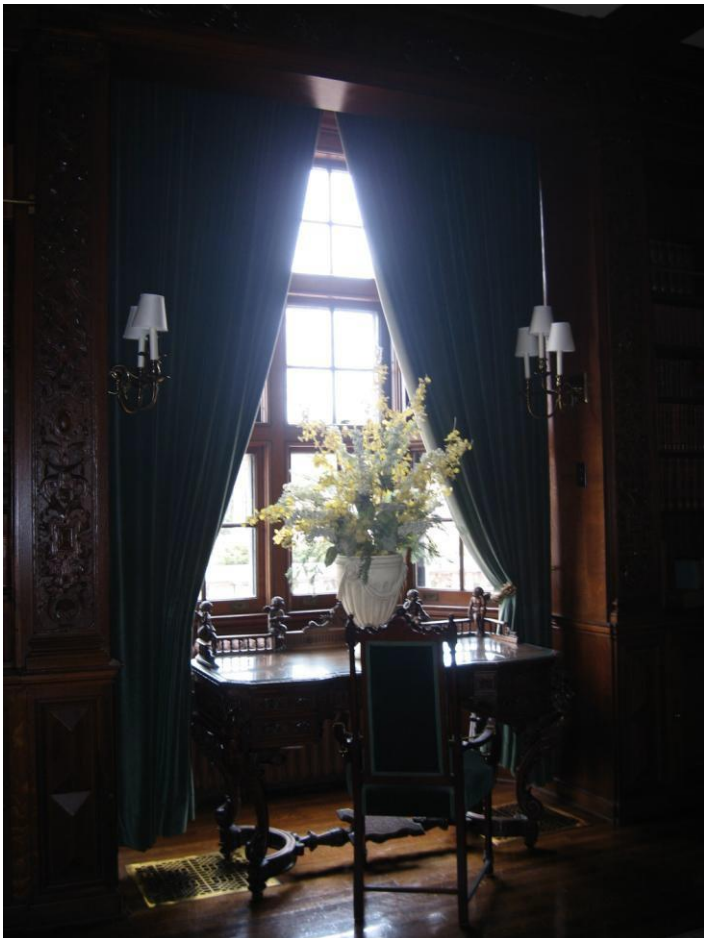
Chairperson— Stephen Marshall  
Vice-Chair— Louise Brown  
Treasurer—Robert Gauthier  
Secretary—Art Jahns  
Past Chairperson—James C. Evans

Committee Structure

The Board functions with an active Committee structure comprising the following sub-committees that report through the Board:

- Acquisitions Committee
- Fundraising Committee
- Community Relations & Promotions Committee
- Car Show Committee
- Education Committee
- Historical Committee





*Manor Club*

The Manor Club Fundraising program was approved by City Council in 1982, and revised in 1983, as an effective vehicle for persons and corporations to donate money for the continuing restoration and refurbishing of Willistead Manor Inc.

In 2011 the Manor Club received donations totalling over \$ 5,085.00

The following classifications of membership were established:

- |                                      |   |
|--------------------------------------|---|
| <b>Charter Life Members:</b>         | original members whose donations exceeded \$1,000.00 prior to December 31, 1982                                       |
| <b>Charter Corporate Members:</b>    | original corporations whose donations exceeded \$1,000.00 prior to December 31, 1982                                  |
| <b>Life Members:</b>                 | donors who have completed their \$1,000.00 donations since December 31, 1982  |
| <b>Corporate Members:</b>            | corporations who have completed their \$1,000.00 donations since December 31, 1982                                    |
| <b>Sustaining Members:</b>           | donors of less than \$1,000.00 whose donations, when they reach \$1,000.00 will make them life members                |
| <b>Sustaining Corporate Members:</b> | corporate donors of less than \$1,000.00 whose donations, when they reach \$1,000.00 will make them corporate members |

The membership list is currently being updated and maintained by Board member David Langstone. We appreciate his dedication and attention to this project.





## *Report of the Board Chair*

The Willistead Manor Board of Directors Inc. is an active participant with the management resources of the City of Windsor's Office of the Community Development and Health Commissioner, which maintains Willistead's grounds, gardens, and all the buildings and furnishings.

Willistead Manor Inc. is the Crown Jewel of Olde Walkerville and it continues to operate and offers gracious accommodations for weddings, receptions, meetings and other special events.

The Rotary Club of Windsor (1918) 2011 Art in the Park event which took place June 4<sup>th</sup> and 5<sup>th</sup> was very well attended. For the first time in many years there was no rain and they had record attendance numbers. As a result the total donation provided this year was a very generous \$55,955.00. We applaud the continued efforts of the Rotary Club of Windsor (1918) for their many years of continuous support and we look forward to working with Rotary and Art in the Park at Willistead Park for many more years. This joint effort, which began in 1978, has generated \$1,102,603.88 towards Willistead Restoration projects.

The Annual Fundraiser held in conjunction with Executive Class Catering was a great success this year, raising \$28,781.85. We are very thankful for the continuing fund raising efforts of Executive Class Catering, which benefit the Manor, year after year.

The Windsor-Essex County Real Estate Board continues to provide financial support to the Manor. This year, they presented a \$ 3000.00 donation to Willistead Manor Inc. The Board of Directors sincerely thanks the Real Estate Board for their on-going support and confidence in the Manor's historic presence in our community and Essex County.

The Friends of Willistead are a very busy group of over sixty volunteers who continue, year-after-year to support the Manor with holiday Christmas decorations, docent services and various community events. This year, they presented a \$5000.00 donation. We continue to applaud the work this group does and are very grateful for all the work they do for the Manor.

We must also acknowledge the local Questers Chapter, consisting of a group of dedicated individuals who continue to assist the Manor with their incredible donations year after year, and for this we are very thankful.

A special thank-you to the acquisitions team who have put in countless hours to enhance the manor and its furnishings to their original level. The Acquisitions Committee has been very busy this year completing new and ongoing projects in the Manor. The dedication of the Acquisitions Committee allows us to maintain the high-level of historical quality and community value that Willistead Manor Inc. represents.

The Board also wishes to extend thanks to the Windsor Design Association, the teachers and students from the St. Clair College of Applied Arts and Technology Design Department and the Friends of Willistead. These very talented groups came together once again to decorate and present the Manor in the true Holiday Tradition. The exhibition of the Holiday Trees was well attended by numerous visitors.

As your Chair, I would like to thank the entire Board of Directors for their continued support, their cooperation and tireless effort. Together, we can succeed to preserve the historic Willistead Manor Inc.

The Board of Directors and the Chair also wish to thank the following people from the City of Windsor for their investment and support.

Ronna Warsh—Community Development and Health Commissioner  
Jan Wilson—Executive Director of Recreation and Culture  
Don Sadler—Consultant, Special Projects  
John Miceli—Executive Director of Parks, and Facilities  
Pam LaBute – Acting Manager, Leisure Outreach  
Sarah St. John – Facility Person  
Joseph Mancina – Deputy Treasurer, Financial Accounting  
Scott Bisson—Acting Manager of Community Facilities & Business Development  
Steve Vlachodimos – Deputy City Clerk & Senior Manager of Council Services  
Anna Ciacelli – Council Assistant, and Executive Secretary to the Board of Directors,  
Willistead Manor Inc.  
Earl & Bonnie Reid – Resident Custodians

Respectfully submitted,



Stephen Marshall  
Chair, Willistead Manor Inc.  
Board of Directors





## *Acquisitions Committee*

Meetings were held with the Acquisitions Committee to research and finalize existing and new projects. We were successful in completing the window treatments for both the North and East Galleries.

The North Gallery consisted of teal damask fabric side panels and valances. The valances were adorned with a grow grain soft aqua ribbon. The side panels were held with detailed tassel tie-backs in a complimenting teal /aqua tone. The window treatment created a wonderful effect enhancing the room's gracious feeling. Many compliments have been received on their appearance and beauty.

The East Gallery drapes were made of teal crewel embroidered fabric. The large window has an upholstered valance, and, side panels trimmed in a coordinating brush fringe. The smaller window consists of a smocked rod covered in the crewel fabric with attached, self tie-backed side panels. This gave the space a tailored finished effect.

The committee has been given approval to renovate the 2nd floor men's washroom, but a roof leak had prevented this, however, we now have had that corrected. We will install new wall coverings, a window treatment, hang new art, replace the mirrors, and add moldings on the water closet walls. Completion is anticipated sometime in the spring.

It was decided to replace sconce shades where necessary throughout the manor. The committee chose ivory sheer pleated shades for most of the sconces. In addition, some of the chandeliers also received ivory pleated sheer shades. The East Gallery chandeliers will receive black with gold trimmed shades. We will install them in early spring.

Willistead Manor was fortunate to receive funds from The Questors, to purchase new fittings for some wonderful existing globes, original to the manor. These will be placed in the back main floor rear, and upper halls. We are grateful to the group for their generous donation. This will be completed in late January.

The committee is very excited to plan an antique and collectable sale event to dispose of items that cannot be displayed. This will generate funds to further purchase and refurbish things throughout the manor. It is always our intention to attempt to use any donated item throughout the manor, however, with limited display space that is not always possible. With each and every possible donation, we make the donor aware of this process. They then have the option to make the donation decision. This has proven to be well received. We will partner with The Friends of Willistead, to create an event that will showcase the manor. We have planned to do this sometime in the fall of 2012.

In closing, we would like to express our gratitude to everyone that assists us in all our endeavors.

Respectfully Submitted,

*Robert Gauthier*

Robert Gauthier, ARIDO IDC  
Chair—Acquisitions Committee







## *Fundraising Committee Report*

The culmination of Willistead Manor's annual fund-raising activities takes place – not in the warm summer sunshine when the Manor's grounds are arguably at their glorious best – but at our annual Mayor's Reception held early in the New Year.

All donations are received with great appreciation and enthusiasm. The hearty round of applause that greets each makes it all worthwhile.

Our highest-profile donor for many years, the International Rotary Club of Windsor (1918) raised \$55,955.00 last year through their annual Art in the Park weekend in June. This wonderful event has raised well over one million dollars for Willistead since the Rotary Club staged its first such arts and crafts event in the park more than three decades ago, in 1978.

Another reliable donor, the Essex County Real Estate Board –came through once more, with a much-appreciated donation of \$ 3000.00.

The Friends of Willistead continue to be active fund raisers for the Manor and their efforts are much appreciated. This year's donation was an incredible \$5000.00.

Again in 2011, we sent a direct mailing to members of the Willistead Manor Club, which generated over \$ 5,085.00 in welcome donations.

Executive Class Catering contributed an extremely generous \$ 28,781.85 with a successful fundraising dinner which was held at the Manor, a special thanks to all involved in this worthwhile event.

Willistead Manor also continues to enthusiastically promote its popular Holiday Open House tours, with beautiful, artistically themed Christmas trees displayed throughout the Manor.

As in previous years, the Willistead Manor Fundraising committee actively continues to pursue other sources of revenue and third-party groups who wish to assist with financial support for the Manor. Our clear objective remains to raise funds for the purpose of operating, maintaining, furnishing and renovating Windsor's architectural crown jewel. We look forward to many new, exciting, and rewarding fundraising opportunities in the future as we continue our path toward beautification and preservation of this important historic site.

Recently, as a result of a Council Question raised to members of Administration, a report regarding renewal dollars required for the continued preservation of the Manor has been brought to Council's attention. The following chart outlines the funds that will be required to preserve this beautiful gem for the near future.

**Renewal Dollars Required**

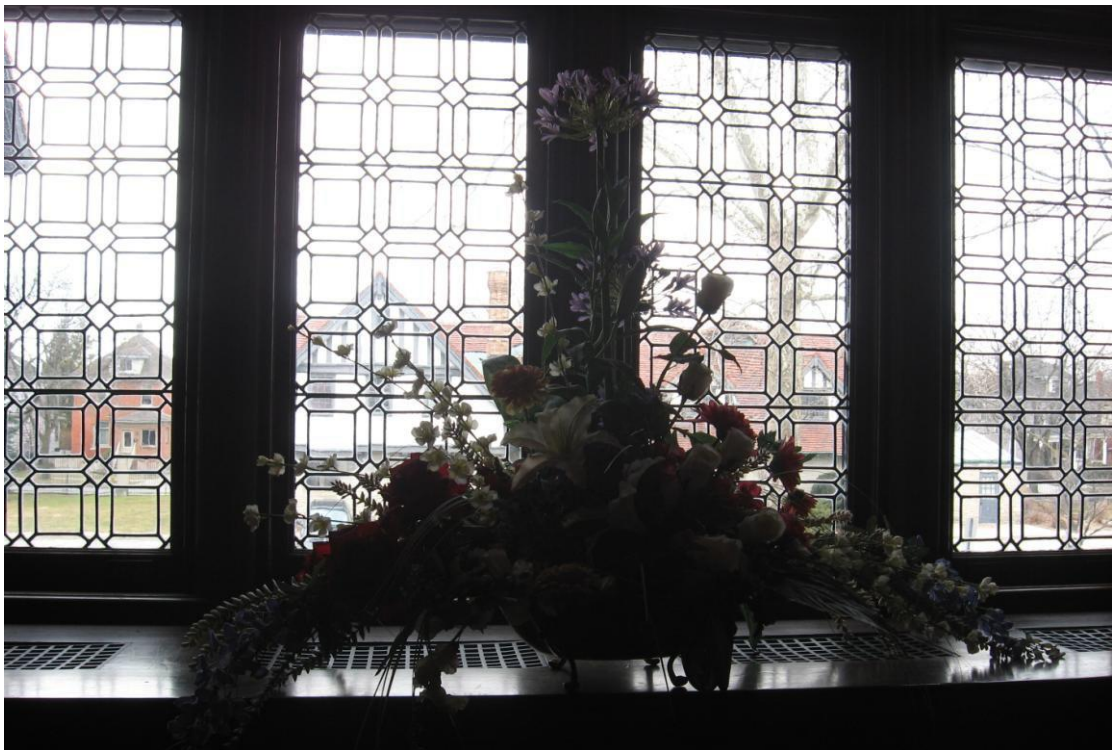
| <b>Year</b>   | <b>Funds Required</b> |
|---|-----------------------|
| 2012  | \$157,943             |
| 2013  | \$541,268             |
| 2014  | \$601,455             |
| 2015  | \$542,805             |
| 2016  | \$245,422             |
| Beyond  | \$112,671             |
| Total Cost (net of HST)                                   | \$2,201,563           |
| Less: Funding Previously Approved and Pending Completion. | (\$185,000)           |
| <b>Additional Funding Required</b>                        | <b>\$2,016,564</b>    |

On behalf of our Fundraising Committee, I want to thank you, for your outstanding year. For more information on Willistead activities please visit—[www.citywindsor.ca](http://www.citywindsor.ca)

Respectfully Submitted,

*Stephen Marshall*

Stephen Marshall  
Chair, Willistead Manor Inc.  
Board of Directors



*The Friends of Willistead*

The Friends of Willistead had a very ambitious Special Events Committee this year, bringing some new ideas to generate more funds for restoration. A car wash was held in midsummer, where we not only made \$500.00 but had great fun doing it.

In September, we paired with the Pediatric Read Literacy Event —Have your cake and Read it too. The Friends supplied the Tea Party part of the event. The Halloween masquerade ball was very successful, and most who attended were looking forward to next year's event.

The Coach House Boutique is also open with the sale of baked goods, crafts and the sale of hot cider and cookies. We have many private tours from November until the middle of January.

Volunteers are looking forward to helping with the —What's driving you car show and the antiques auction sale coming up in the future.

Wishing us all a profitable and joyful new season.

Respectfully submitted,

*Betty Clinansmith*

Betty Clinansmith

President  
Friends of Willistead







***2011  
Financial Reports  
and Statements***

***Board of Directors  
Willistead Manor Inc.***

**WILLISTEAD MANOR INC.  
FINANCIAL REPORT  
For the year ending December 31, 2011**

***Manor Club***

*The fiscal year ending December 31, 2011 concluded with Willistead Manor Inc. continuing its “Manor Club” fund raising campaign. Operating on a budget of \$4,500.00 all of which is dedicated to the Manor Club campaign, various fund raising efforts were undertaken to promote the Willistead Manor Club this year and in the future. A positive operating fund balance from 2010 was included in the 2011 budget, which, combined with normal operating expenses, resulted in a cumulative surplus for 2011 of \$28,021.79.*

*Nineteen memberships in the Manor Club were renewed, amounting to \$5,085.00. Four of the Manor Club contributions exceeded the \$100.00 annual membership established by the Board of Directors. Since its inception in 1982, contributions to the Manor Club total \$300,834.48.*

*As the Board is empowered under Section 6 (c) of its governing legislation*

*“to pay over from time to time monies received by the Corporation to the City Treasurer and the City shall use any monies so received only for the purposes of operating, renovating and furnishing Willistead Manor”.*

*We will be presenting a cheque to the City Treasurer in the amount of \$5,142.70 to be applied toward the continued restoration of Willistead.*

**WILLISTEAD MANOR INC.**  
**BALANCE SHEET**  
**As at December 31, 2011**

| <i>Assets:</i>  | <u>2011</u>         | <u>2010</u>        |
|---|---------------------|--------------------|
| <i>Cash in Bank</i>                                   | <u>\$ 33,164.49</u> | <u>\$30,678.52</u> |
| <i>Liabilities:</i>                                   |                     |                    |
| <i>City Treasurer - Willistead Capital Rest. Fund</i> | 5,142.70            | 4,732.07           |
| <i>Equity</i>   | <u>28,021.79</u>    | <u>25,946.45</u>   |
| <i>Total Liabilities &amp; Equity</i>                 | <u>\$33,164.49</u>  | <u>\$30,678.52</u> |

*Note: Does not reflect values of fundraising inventory*

**WILLISTEAD MANOR INC.**  
**STATEMENT OF REVENUE, EXPENDITURE AND FUND BALANCE**  
*As at December 31, 2011*  
*with comparative figures for 2010*

| <i>Revenues:</i>                                      | <u>2011</u>            | <u>2010</u>            |
|---|------------------------|------------------------|
| <i>Operating Grant</i>                                | \$4,500.00             | \$4,500.00             |
| <i>Manor Club Memberships</i>                         | 5,085.00               | 4,705.29               |
| <i>Annual Fundraising Event</i>                       | 28,781.85              | 25,243.21              |
| <i>DVD Sales</i>                                      | 120.00                 | -                      |
| <i>Bank Interest - Savings</i>                        | 57.70                  | 26.78                  |
| <i>Bank Interest – Operations</i>                     | <u>329.55</u>          | <u>180.93</u>          |
| <br><i>Total Revenues</i>                             | <br><u>\$38,874.10</u> | <br><u>\$34,656.21</u> |
| <br><i>Expenditures:</i>                              |                        |                        |
| <i>Current Year - Fundraising</i>                     | 1,085.96               | 1,200.20               |
| <i>- Other</i>  | 1,788.25               | 3,427.08               |
| <i>City Treasurer – Willistead Capital Rest. Fund</i> | 5,142.70               | 4,732.07               |
| <i>- Willistead Capital Maint. Fund</i>               | <u>28,781.85</u>       | <u>25,243.21</u>       |
| <br><i>Total Expenditures</i>                         | <br><u>36,798.76</u>   | <br><u>34,602.56</u>   |
| <br><i>Excess of Revenues over Expenditures</i>       | <br>2,075.34           | <br>53.65              |
| <br><i>Fund Balance, Beginning of Year</i>            | <br><u>25,946.45</u>   | <br><u>25,892.80</u>   |
| <br><i>Fund Balance, End of Year</i>                  | <br><u>\$28,021.79</u> | <br><u>\$25,946.45</u> |

**2011**  
**FINANCIAL REPORTS**  
**AND STATEMENTS**



***CORPORATION OF THE CITY OF WINDSOR***

***WILLISTEAD MANOR - Furniture and Furnishings Trust Fund***

***WILLISTEAD MANOR - Capital Maintenance Reserve Fund***

***WILLISTEAD MANOR - Capital Restoration Reserve Fund***



**CORPORATION OF THE CITY OF WINDSOR  
WILLISTEAD MANOR FINANCIAL REPORT  
For the year ending December 31, 2011**

***Art-in-the-Park***

*Art-in-the-Park, co-sponsored by the City of Windsor and the Rotary Club of Windsor (1918), contributed \$55,955.00 to the Willistead Restoration Fund for 2011. This joint effort, which commenced in 1978, has generated \$1,102,603.88 towards Willistead Restoration projects.*

***Willistead Classic Car Show***

*The Willistead Classic Car Show event was not held in 2011. This show, which began in 1987, has generated a total of \$209,152.71 toward Willistead restoration projects.*

***Friends of Willistead***

*The Friends of Willistead have generated „contributions“ totalling \$91,866.00 since their inception in 1982. They have also volunteered countless hours of labour, particularly decorating for Christmas and assisting in furnishings acquisitions.*

***Furniture and Furnishings***

*Furniture and furnishings valued at approximately \$376,550 have been donated to Willistead over the years by many generous members of the community.*

***Willistead Capital Restoration***

*All of the details listed above indicate another successful year for Willistead and the various activities committed to raising funds for the continued restoration of Willistead. The Willistead Capital Restoration Fund has a balance of \$89,733.87 for the year ending December 31, 2011.*



### ***Willistead Capital Maintenance***

*Since it was established in 2005, the Willistead Capital Maintenance Reserve Fund has funded capital maintenance expenditures totalling \$140,000.*

### ***Conclusion***

*Combined with the 2011 contribution from Willistead Manor Inc. and the Art-in-the-Park donation, along with the projected 2012 expenditures from the Willistead Capital Restoration Reserve Fund, it is estimated that the fund will have a balance of approximately \$110,377 at December 31, 2012 to be used towards future restoration at Willistead.*

*The various fund raising activities and volunteer contributions continue to reflect the success enjoyed by Willistead.*



**CORPORATION OF THE CITY OF WINDSOR**  
**WILLISTEAD FURNISHINGS - TRUST FUND**  
**STATEMENT OF REVENUE, EXPENDITURE AND FUND BALANCE**  
*As at December 31, 2011*  
*with comparative figures for 2010*

| <i>Revenues:</i>   | <u>2011</u>            | <u>2010</u>            |
|--|------------------------|------------------------|
| <i>Friends of Willistead</i>                                     | \$5,000.00             | \$ -                   |
| <i>Questers</i>  | -                      | 500.00                 |
| <i>Interest Income</i>   | 263.45                 | 133.06                 |
| <br><i>Total Revenues</i>  | <br>5,263.45           | <br>633.06             |
| <br><i>Expenditures:</i>   |                        |                        |
| <i>Furnishings and Upgrades</i>                                  | <u>6,160.00</u>        | <u>3,384.48</u>        |
| <br><i>Excess (Deficiency) of Revenues<br/>over Expenditures</i> | <br>(896.55)           | <br>(2,751.42)         |
| <i>Fund Balance, Beginning of Year</i>                           | <u>22,103.63</u>       | <u>24,855.05</u>       |
| <br><i>Fund Balance, End of Year</i>                             | <br><u>\$21,207.08</u> | <br><u>\$22,103.63</u> |



**CORPORATION OF THE CITY OF WINDSOR**  
**WILLISTEAD MANOR - CAPITAL MAINTENANCE RESERVE FUND**  
**STATEMENT OF REVENUE, EXPENDITURE AND FUND BALANCE**  
**As at December 31, 2011**  
**with comparative figures for 2010**

| <i>Revenues:</i>   | <u>2011</u>            | <u>2010</u>             |
|--|------------------------|-------------------------|
| <i>Catering Fundraising Event</i>                                | \$28,781.85            | \$25,243.21             |
| <br><i>Expenditures:</i>   |                        |                         |
| <i>Bank Interest Expense</i>                                     | 169.04                 | 183.57                  |
| <i>Capital Projects Approved</i>                                 | <u>20,000.00</u>       | <u>20,000.00</u>        |
| <br><i>Total Expenditures</i>                                    | <br><u>20,169.04</u>   | <br><u>20,183.57</u>    |
| <br><i>Excess (Deficiency) of Revenues<br/>over Expenditures</i> | <br>8,612.81           | <br>5,059.64            |
| <i>Fund Balance, Beginning of Year</i>                           | <u>(5,891.55)</u>      | <u>(10,951.19)</u>      |
| <br><i>Fund Balance, End of Year</i>                             | <br><u>\$ 2,721.26</u> | <br><u>\$(5,891.55)</u> |



**CORPORATION OF THE CITY OF WINDSOR**  
**WILLISTEAD MANOR - CAPITAL RESTORATION RESERVE FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND FUND BALANCE**  
**As at December 31, 2011**  
**with comparative figures for 2010**

| <i>Revenues:</i>   | <u>2011</u>         | <u>2010</u>        |
|--|---------------------|--------------------|
| <i>Willistead Manor Inc.</i>                                 | \$ 4,732.07         | \$ 7,042.98        |
| <i>Art-in-the-Park</i>                                       | 55,955.00           | 21,984.00          |
| <i>Willistead Classic Car Show</i>                           | -                   | 200.00             |
| <i>Interest Income</i>                                       | <u>514.62</u>       | <u>588.70</u>      |
| <br>   |                     |                    |
| <i>Total Revenues</i>  | 61,201.69           | 29,815.68          |
| <br>   |                     |                    |
| <i>Expenditures:</i>   |                     |                    |
| <br>   |                     |                    |
| <i>Capital Projects Approved</i>                             | <u>25,000.00</u>    | <u>50,000.00</u>   |
| <br>   |                     |                    |
| <i>Total Expenditures</i>                                    | <u>25,000.00</u>    | <u>50,000.00</u>   |
| <br>   |                     |                    |
| <i>Excess (Deficiency) of Revenues<br/>over Expenditures</i> | 36,201.69           | (20,184.32)        |
| <br>   |                     |                    |
| <i>Fund Balance, Beginning of Year</i>                       | <u>53,532.18</u>    | <u>73,716.50</u>   |
| <br>   |                     |                    |
| <i>Fund Balance, End of Year</i>                             | <u>\$ 89,733.87</u> | <u>\$53,532.18</u> |



**CORPORATION OF THE CITY OF WINDSOR  
WILLISTEAD CAPITAL RESTORATION - RESERVE FUND  
PROJECTED FUNDS AVAILABLE FOR FUTURE PROJECTS  
2012 PROJECTION**

|  |                            |
|--|----------------------------|
| <i>Balance December 31, 2011</i>                 | <i>\$ 89,733.87</i>        |
| <i>Projected 2012 Revenues:</i>                  |                            |
| <i>Willistead Manor Inc.</i>                     | <i>5,142.70</i>            |
| <i>Art-in-the-Park</i>                           | <i>40,000.00</i>           |
| <i>Willistead Classic Car Show</i>               | <i>-</i>                   |
| <i>Interest</i>                                  | <i><u>500.00</u></i>       |
| <i>Total Projected 2012 Revenues</i>             | <i>\$ 45,642.70</i>        |
| <i>Projected 2012 Expenditures:</i>              |                            |
| <i>2012 Capital Expenditures *</i>               | <i>\$ <u>25,000.00</u></i> |
| <i>Projected Fund Balance, December 31, 2012</i> | <i><u>\$110,376.57</u></i> |

*\* As submitted in the City's 2012 Capital Budget*