

Appendix 1

(as of 05 June 2012)

	Actual/Committed	Budget	Variance (over budget)
REVENUE			
<u>Approved Funding</u>			
Redeeming CGS preferred shares in GSUI	\$4,184,100		
2010 Capital budget	\$760,498		
Internal financing	\$5,889,488		
from current from project management	\$49,459		
Transfer from Cambrian Arena in 2010	\$100,000		
Total approved funding	\$10,983,545	\$10,983,545	\$0
EXPENSES			
Consultant Costs (per contract (Yellowega) + extra fees)	(\$658,165)	(\$650,000)	(\$8,165)
Permits	(\$89,443)	(\$160,000)	\$70,557
CGS Project Management - estimate	(\$49,459)	(\$114,460)	\$65,001
Miscellaneous	(\$26,539)	(\$512,585)	\$486,046
Tender Construction Costs - per contract + CO (RM Belar	(\$8,296,143)	(\$8,331,840)	\$35,697
Tender excavations - actual (Lacroix)	(\$109,380)	(\$110,000)	\$620
Tender Parking Lot Development - Pioneer Construction €	(\$1,019,687)	(\$1,004,660)	(\$15,027)
Ice resurfacer - actual (net of HST)	(\$84,564)	(\$100,000)	\$15,436
Total committed project costs	(\$10,333,381)	(\$10,983,545)	
Cash available (deficit)	\$650,164	\$0	