

Fletcher Creek Improvement District

Balance Sheet As at 30/04/2017

ASSET

Current Assets

Petty Cash	96.82	
KSCU Chequing Current	24,070.45	
Cap Reserve Renewal Bylaw 60 KSCU	30,733.46	
Cap Reserve Renewal Bylaw 60 KSCU	61,466.93	
Cap Ex Bylaw 2 KSCU	37,915.66	
KSCU Class A Shares	25.00	
Total Cash		154,308.32
Accounts Receivable	28,683.43	
Total Receivable		28,683.43
Total Current Assets		182,991.75

3 Yr Rateclimber **1.13**, 1.28, 2.43%, matures March 8, 2020
 30 month GIC at **1.37%**, matures Sep 8, 2019
 3 Yr Rateclimber **1.13**, 1.28, 2.43%, matures Sep 2, 2019

Capital Assets

Pumping System	11,532.46	
Accum. Amort. -Pumping System	-11,532.46	
Net - Pumping System		0.00
Waterworks System	117,710.43	
Accum. Amort. -Waterworks System	-37,608.99	
Net - Waterworks System		80,101.44
Building	4,962.94	
Accum. Amort. -Building	-482.78	
Net - Building		4,480.16
Total Capital Assets		84,581.60

TOTAL ASSET 267,573.35

LIABILITY

Current Liabilities

Accounts Payable		-121.34
GST/HST Paid by FCID on Purchases	-462.93	
GST/HST Owing (Refund)		-462.93
Total Current Liabilities		-584.27

TOTAL LIABILITY -584.27

EQUITY

Retained Earnings

Retained Earnings - Previous Year	241,946.78	
Current Earnings	26,210.84	
Total Retained Earnings		268,157.62

TOTAL EQUITY 268,157.62

LIABILITIES AND EQUITY 267,573.35

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Fletcher Creek Improvement District Comparative Balance Sheet

	<u>As at 30/04/2017</u>	<u>As at 28/02/2017</u>	<u>Difference</u>	
ASSET				
Current Assets				
Petty Cash	96.82	123.53	-26.71	Postage
KSCU Chequing Current	24,070.45	26,744.68	-2,674.23	
Cap Reserve Renewal Bylaw 60 KSCU	30,733.46	20,028.12	10,705.34	Consolidated into
Cap Reserve Renewal Bylaw 60 KSCU	61,466.93	41,699.99	19,766.94	2 new GIC's
Cap Reserve Renewal Bylaw 60 KSCU	0.00	30,003.99	-30,003.99	
Cap Ex Bylaw 2 KSCU	37,915.66	37,915.66	0.00	
KSCU Class A Shares	25.00	25.00	0.00	
Total Cash	154,308.32	156,540.97	-2,232.65	
Accounts Receivable	28,683.43	-56.56	28,739.99	
Total Receivable	28,683.43	-56.56	28,739.99	
Total Current Assets	182,991.75	156,484.41	26,507.34	
Capital Assets				
Pumping System	11,532.46	11,532.46	0.00	
Accum. Amort. -Pumping System	-11,532.46	-11,532.46	0.00	
Net - Pumping System	0.00	0.00	0.00	
Waterworks System	117,710.43	117,710.43	0.00	
Accum. Amort. -Waterworks System	-37,608.99	-37,608.99	0.00	
Net - Waterworks System	80,101.44	80,101.44	0.00	
Building	4,962.94	4,962.94	0.00	
Accum. Amort. -Building	-482.78	-482.78	0.00	
Net - Building	4,480.16	4,480.16	0.00	
Total Capital Assets	84,581.60	84,581.60	0.00	
TOTAL ASSET	267,573.35	241,066.01	26,507.34	
LIABILITY				
Current Liabilities				
Accounts Payable	-121.34	-121.34	0.00	
GST/HST Paid by FCID on Purchases	-462.93	-456.66	-6.27	
GST/HST Owing (Refund)	-462.93	-456.66	-6.27	
Total Current Liabilities	-584.27	-578.00	-6.27	
TOTAL LIABILITY	-584.27	-578.00	-6.27	
EQUITY				
Retained Earnings				
Retained Earnings - Previous Year	241,946.78	241,946.78	0.00	
Current Earnings	26,210.84	-302.77	26,513.61	
Total Retained Earnings	268,157.62	241,644.01	26,513.61	
TOTAL EQUITY	268,157.62	241,644.01	26,513.61	
LIABILITIES AND EQUITY	267,573.35	241,066.01	26,507.34	

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Fletcher Creek Improvement District

Income Statement 01/01/2017 to 30/04/2017

REVENUE

Revenue from Bylaws

Tax Payments	29,101.36
Tax Interest	49.01
Net Revenue from Bylaws	<u>29,150.37</u>

Other Revenue

Interest Income	474.52
Total Other Revenue	<u>474.52</u>

TOTAL REVENUE 29,624.89

EXPENSE

Payroll Expenses

Wages & Salaries	2,745.60
Trustee Honoraria	62.50
Other Honoraria	<u>75.00</u>
Honoraria	137.50
EI Expense	48.41
WCB Expense	75.92
Total Payroll Expense	<u>3,007.43</u>

General & Administrative Expenses

Advertising & Promotions	181.90
Permits and Licenses	150.00
Postage and Box Rental	21.20
Income Taxes	14.24
Office Supplies	4.28
Rent	35.00
Total General & Admin. Expenses	<u>406.62</u>

TOTAL EXPENSE 3,414.05

NET INCOME 26,210.84

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Fletcher Creek Improvement District Comparative Income Statement

	Actual 01/01/2017 to 30/04/2017	Actual 01/01/2017 to 28/02/2017	<u>Difference</u>	
REVENUE				
Revenue from Bylaws				
Tax Payments	29,101.36	0.00	29,101.36	2017 taxes
Tax Interest	49.01	0.00	49.01	
Net Revenue from Bylaws	<u>29,150.37</u>	<u>0.00</u>	29,150.37	
Other Revenue				
Interest Income	474.52	4.35	470.17	GIC interest to March 8
Total Other Revenue	<u>474.52</u>	<u>4.35</u>	470.17	
TOTAL REVENUE	<u>29,624.89</u>	<u>4.35</u>	29,620.54	
EXPENSE				
Payroll Expenses				
Wages & Salaries	2,745.60	0.00	2,745.60	Sec/Treas Jan-Mar (132 hrs)
Trustee Honoraria	62.50	0.00	62.50	Q1 for trustee (Ron)
Other Honoraria	75.00	0.00	75.00	Phoners
Honoraria	137.50	0.00	137.50	
EI Expense	62.65	0.00	62.65	
WCB Expense	75.92	75.92	0.00	
Total Payroll Expense	<u>3,021.67</u>	<u>75.92</u>	2,945.75	
General & Administrative Expenses				
Advertising & Promotions	181.90	81.20	100.70	Web hosting and ads
Permits and Licenses	150.00	150.00	0.00	IHA operating permit
Postage and Box Rental	21.20	0.00	21.20	Stamps and envelopes
Office Supplies	4.28	0.00	4.28	Survey map scan
Rent	35.00	0.00	35.00	AGM hall rental
Total General & Admin. Expenses	<u>392.38</u>	<u>231.20</u>	161.18	
TOTAL EXPENSE	<u>3,414.05</u>	<u>307.12</u>	3,106.93	
NET INCOME	<u>26,210.84</u>	<u>-302.77</u>	26,513.61	

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Fletcher Creek Improvement District Income Statement vs Budget

	Actual 01/01/2017 to 30/04/2017	2017 Budget	Difference	
REVENUE				
Revenue from Bylaws				
Tax Payments	29,101.36	29,614.00	-512.64	Under budget due to reassessment
Tax Interest	49.01	0.00	49.01	
Net Revenue from Bylaws	<u>29,150.37</u>	<u>29,614.00</u>	-463.63	
Other Revenue				
Interest Income	474.52	1,000.00	-525.48	GIC interest to March 8 (\$428 expected on Sep 2)
Total Other Revenue	<u>474.52</u>	<u>1,000.00</u>	-525.48	
TOTAL REVENUE	<u>29,624.89</u>	<u>30,614.00</u>	-989.11	
EXPENSE				
Water System Expenses				
Maintenance Contract Labour	0.00	1,000.00	-1,000.00	For standpipe repair For centralized quotes
Maintenance Supplies and Equipment	0.00	1,000.00	-1,000.00	
Total Maintenance	0.00	2,000.00	-2,000.00	
Treatment System	0.00	3,000.00	-3,000.00	
Treatment System Preparation	0.00	3,000.00	-3,000.00	
Freight Expense	0.00	0.00	0.00	
Total Water System Expenses	<u>0.00</u>	<u>5,000.00</u>	-5,000.00	
Payroll Expenses				
Wages & Salaries	2,745.60	9,200.00	-6,454.40	Will be \$187.50 under budget due to 4 trustees
Trustee Honoraria	62.50	1,500.00	-1,437.50	
Other Honoraria	75.00	150.00	-75.00	
Honoraria	137.50	1,650.00	-1,512.50	
EI Expense	62.65	225.00	-162.35	
WCB Expense	75.92	75.00	0.92	
Total Payroll Expense	<u>3,021.67</u>	<u>16,150.00</u>	-13,128.33	
General & Administrative Expenses				
Accounting & Legal	0.00	110.00	-110.00	Water licence in September PO Box rental in June AGM hall less than expected
Advertising & Promotions	181.90	400.00	-218.10	
Permits and Licenses	150.00	350.00	-200.00	
Postage and Box Rental	21.20	300.00	-278.80	
Office Supplies	4.28	150.00	-145.72	
Rent	35.00	50.00	-15.00	
Total General & Admin. Expenses	<u>392.38</u>	<u>1,360.00</u>	-967.62	
TOTAL EXPENSE	<u>3,414.05</u>	<u>17,510.00</u>	-14,095.95	
NET INCOME	<u>26,210.84</u>	<u>13,104.00</u>	13,106.84	

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