

Fletcher Creek Improvement District

Balance Sheet As at 31/07/2017

ASSET

Current Assets

Petty Cash	64.46	
KSCU Chequing Current	48,437.00	
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	<u>25.00</u>	
Total Cash		178,642.51
Accounts Receivable	<u>324.60</u>	
Total Receivable		<u>324.60</u>
Total Current Assets		<u>178,967.11</u>

Capital Assets

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

TOTAL ASSET 263,548.71

LIABILITY

Current Liabilities

Accounts Payable		-258.10
GST/HST Paid by FCID on Purchases	<u>-508.31</u>	
GST/HST Owing (Refund)		<u>-508.31</u>
Total Current Liabilities		<u>-766.41</u>

TOTAL LIABILITY -766.41

EQUITY

Retained Earnings

Retained Earnings - Previous Year	241,946.78	
Current Earnings	<u>22,368.34</u>	
Total Retained Earnings		<u>264,315.12</u>

TOTAL EQUITY 264,315.12

LIABILITIES AND EQUITY 263,548.71

Fletcher Creek Improvement District Comparative Balance Sheet

	<u>As at 31/07/2017</u>	<u>As at 30/06/2017</u>	<u>Difference</u>	
ASSET				
Current Assets				
Petty Cash	64.46	96.82	-32.36	Stamps
KSCU Chequing Current	48,437.00	38,922.28	9,514.72	Taxes Received
Cap Reserve Renewal Bylaw 60 KSCU	30,733.46	30,733.46	0.00	
Cap Reserve Renewal Bylaw 60 KSCU	61,466.93	61,466.93	0.00	
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	178,642.51	169,160.15	9,482.36	
Accounts Receivable	324.60	12,328.95	-12,004.35	Taxes still outstanding
Total Receivable	324.60	12,328.95	-12,004.35	
Total Current Assets	<u>178,967.11</u>	<u>181,489.10</u>	-2,521.99	
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	<u>84,581.60</u>	<u>84,581.60</u>	0.00	
TOTAL ASSET	<u>263,548.71</u>	<u>266,070.70</u>	-2,521.99	
LIABILITY				
Current Liabilities				
Accounts Payable	-258.10	-70.91	-187.19	PennyWise prepaymt
GST/HST Paid by FCID on Purchases	-508.31	-502.64	-5.67	Claims have been filed up to 2016-12-31
GST/HST Owing (Refund)	-508.31	-502.64	-5.67	
Total Current Liabilities	<u>-766.41</u>	<u>-573.55</u>	-192.86	
TOTAL LIABILITY	<u>-766.41</u>	<u>-573.55</u>	-192.86	
EQUITY				
Retained Earnings				
Retained Earnings - Previous Year	241,946.78	241,946.78	0.00	
Current Earnings	22,368.34	24,697.47	-2,329.13	
Total Retained Earnings	<u>264,315.12</u>	<u>266,644.25</u>	-2,329.13	
TOTAL EQUITY	<u>264,315.12</u>	<u>266,644.25</u>	-2,329.13	
LIABILITIES AND EQUITY	<u>263,548.71</u>	<u>266,070.70</u>	-2,521.99	

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Fletcher Creek Improvement District

Income Statement 01/01/2017 to 31/07/2017

REVENUE

Revenue from Bylaws

Tax Payments	29,101.32
Tax Interest	49.01
Net Revenue from Bylaws	<u>29,150.33</u>

Other Revenue

Interest Income	478.63
Total Other Revenue	<u>478.63</u>

TOTAL REVENUE	<u>29,628.96</u>
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EXPENSE

Water System Expenses

Maintenance Supplies and Equipment	48.18
Total Maintenance	48.18
Total Water System Expenses	<u>48.18</u>

Payroll Expenses

Wages & Salaries	4,908.80
Trustee Honoraria	687.50
Other Honoraria	75.00
Honoraria	762.50
EI Expense	87.01
WCB Expense	75.92
Total Payroll Expense	<u>5,834.23</u>

General & Administrative Expenses

Advertising & Promotions	278.20
Permits and Licenses	150.00
Postage and Box Rental	214.03
Office Supplies	700.98
Rent	35.00
Total General & Admin. Expenses	<u>1,378.21</u>

TOTAL EXPENSE	<u>7,260.62</u>
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NET INCOME	<u><u>22,368.34</u></u>
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Fletcher Creek Improvement District Comparative Income Statement

	<u>Actual 01/01/2017 to 31/07/2017</u>	<u>Actual 01/01/2017 to 30/06/2017</u>	<u>Difference</u>	
REVENUE				
Revenue from Bylaws				
Tax Payments	29,101.32	29,101.32	0.00	
Tax Interest	49.01	49.01	0.00	
Net Revenue from Bylaws	<u>29,150.33</u>	<u>29,150.33</u>	0.00	
Other Revenue				
Interest Income	478.63	476.73	1.90	
Total Other Revenue	<u>478.63</u>	<u>476.73</u>	1.90	
TOTAL REVENUE	<u>29,628.96</u>	<u>29,627.06</u>	1.90	
EXPENSE				
Water System Expenses				
Maintenance Supplies and Equipment	48.18	48.18	0.00	
Total Maintenance	48.18	48.18	0.00	
Total Water System Expenses	<u>48.18</u>	<u>48.18</u>	0.00	
Payroll Expenses				
Wages & Salaries	4,908.80	2,745.60	2,163.20	Wages Apr-Jul
Trustee Honoraria	687.50	687.50	0.00	
Other Honoraria	75.00	75.00	0.00	
Honoraria	762.50	762.50	0.00	
EI Expense	87.01	37.65	49.36	Wages Apr-Jul
WCB Expense	75.92	75.92	0.00	
Total Payroll Expense	<u>5,834.23</u>	<u>3,621.67</u>	2,212.56	
General & Administrative Expenses				
Advertising & Promotions	278.20	266.00	12.20	BWN July
Permits and Licenses	150.00	150.00	0.00	
Postage and Box Rental	214.03	183.20	30.83	Stamps
Office Supplies	700.98	625.54	75.44	Map Scanning
Rent	35.00	35.00	0.00	
Total General & Admin. Expenses	<u>1,378.21</u>	<u>1,259.74</u>	118.47	
TOTAL EXPENSE	<u>7,260.62</u>	<u>4,929.59</u>	2,331.03	
NET INCOME	<u>22,368.34</u>	<u>24,697.47</u>	-2,329.13	

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Fletcher Creek Improvement District Income Statement vs Budget

	Actual 01/01/2017 to 31/07/2017	2017 Budget	Difference	
REVENUE				
Revenue from Bylaws				
Tax Payments	29,101.32	29,614.00	-512.68	Under budget due to reassessment
Tax Interest	49.01	0.00	49.01	
Net Revenue from Bylaws	<u>29,150.33</u>	<u>29,614.00</u>	-463.67	
Other Revenue				
Interest Income	478.63	1,000.00	-521.37	\$428 expected on Sep 2
Total Other Revenue	<u>478.63</u>	<u>1,000.00</u>	-521.37	
TOTAL REVENUE	<u>29,628.96</u>	<u>30,614.00</u>	-985.04	
EXPENSE				
Water System Expenses				
Maintenance Contract Labour	0.00	1,000.00	-1,000.00	
Maintenance Supplies and Equipment	48.18	1,000.00	-951.82	
Total Maintenance	48.18	2,000.00	-1,951.82	For standpipe repair
Treatment System	0.00	3,000.00	-3,000.00	For centralized quotes
Treatment System Preparation	0.00	3,000.00	-3,000.00	
Freight Expense	0.00	0.00	0.00	
Total Water System Expenses	<u>48.18</u>	<u>5,000.00</u>	-4,951.82	
Payroll Expenses				
Wages & Salaries	4,908.80	9,200.00	-4,291.20	Wages remaining for 2017 Will be \$187.50 under budget due to 4 trustees
Trustee Honoraria	687.50	1,500.00	-812.50	
Other Honoraria	75.00	150.00	-75.00	
Honoraria	762.50	1,650.00	-887.50	
EI Expense	87.01	225.00	-137.99	
WCB Expense	75.92	75.00	0.92	
Total Payroll Expense	<u>5,834.23</u>	<u>11,150.00</u>	-5,315.77	
General & Administrative Expenses				
Accounting & Legal	0.00	110.00	-110.00	
Advertising & Promotions	278.20	400.00	-121.80	
Permits and Licenses	150.00	350.00	-200.00	Water licence in September
Postage and Box Rental	214.03	300.00	-85.97	
Office Supplies	700.98	150.00	550.98	Budget should be \$250, high this year because of Sage
Rent	35.00	50.00	-15.00	
Total General & Admin. Expenses	<u>1,378.21</u>	<u>1,360.00</u>	18.21	
TOTAL EXPENSE	<u>7,260.62</u>	<u>17,510.00</u>	-10,249.38	
NET INCOME	<u>22,368.34</u>	<u>13,104.00</u>	9,264.34	

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