

**Fletcher Creek Improvement District
Comparative Balance Sheet
Current vs Prev Year**

ASSET	As at 31/12/2017	As at 31/12/2016	Difference	
Current Assets				
Petty Cash	23.56	123.53	-99.97	
KSCU Chequing Current	40,189.25	27,053.94	13,135.31	
Cap Reserve Renewal Bylaw 60 KSCU	30,733.46	20,028.12	10,705.34	Transfr from below
Cap Reserve Renewal Bylaw 60 KSCU	61,466.93	41,699.99	19,766.94	Transfr from below
Cap Reserve Renewal Bylaw 60 KSCU	0.00	30,001.56	-30,001.56	Mar 8 matured
Cap Ex Bylaw 2 KSCU	38,344.11	37,915.66	428.45	
KSCU Class A Shares	25.00	25.00	0.00	
Total Cash	170,782.31	156,847.80	13,934.51	
Accounts Receivable	427.20	-56.56	483.76	
Total Receivable	427.20	-56.56	483.76	
Total Current Assets	171,209.51	156,791.24	14,418.27	
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	-40,972.15	-37,608.99	-3,363.16	Depreciation
Net - Waterworks System	76,738.28	80,101.44	-3,363.16	
Building	4,962.94	4,962.94	0.00	
Accum. Amort. -Building	-606.85	-482.78	-124.07	Depreciation
Net - Building	4,356.09	4,480.16	-124.07	
Total Capital Assets	81,094.37	84,581.60	-3,487.23	
TOTAL ASSET	252,303.88	241,372.84	10,931.04	
LIABILITY				
Current Liabilities				
Accounts Payable	8.95	-121.34	130.29	
EI Payable	16.95	0.00	16.95	
CPP Payable	9.22	0.00	9.22	
Total Receiver General	26.17	0.00	26.17	
GST/HST Paid by FCID on Purchases	-615.94	-452.60	-163.34	
GST/HST Owing (Refund)	-615.94	-452.60	-163.34	
Total Current Liabilities	-580.82	-573.94	-6.88	
TOTAL LIABILITY	-580.82	-573.94	-6.88	
EQUITY				
Retained Earnings				
Retained Earnings - Previous Year	241,946.78	226,124.07	15,822.71	
Current Earnings	10,937.92	15,822.71	-4,884.79	
Total Retained Earnings	252,884.70	241,946.78	10,937.92	
TOTAL EQUITY	252,884.70	241,946.78	10,937.92	
LIABILITIES AND EQUITY	252,303.88	241,372.84	10,931.04	

Generated On: 03/01/2018

**Fletcher Creek Improvement District
Comparative Income Statement
Current vs Prev Year**

	Actual 01/01/2017 to 31/12/2017	Actual 01/01/2016 to 31/12/2016	Difference
REVENUE			
Revenue from Bylaws			
Tax Payments	29,101.32	29,595.76	-494.44
Tax Penalties	102.60	0.00	102.60
Tax Interest	49.01	9.74	39.27
Net Revenue from Bylaws	<u>29,252.93</u>	<u>29,605.50</u>	-352.57 O/S Taxes
Other Revenue			
Interest Income	916.24	1,475.76	-559.52
Total Other Revenue	<u>916.24</u>	<u>1,475.76</u>	-559.52
TOTAL REVENUE	<u>30,169.17</u>	<u>31,081.26</u>	-912.09
EXPENSE			
Water System Expenses			
Maintenance Contract Labour	682.00	350.00	332.00
Maintenance Supplies and Equipment	4,272.96	1,034.46	3,238.50
Maintenance Equipment Rental	0.00	300.00	-300.00
Total Maintenance	<u>4,954.96</u>	<u>1,684.46</u>	3,270.50 Standpipe
Treatment System Consulting	0.00	155.00	-155.00
Treatment System Water Testing	0.00	338.00	-338.00
Treatment System Preparation	0.00	493.00	-493.00
Freight Expense	0.00	51.34	-51.34
Total Water System Expenses	<u>4,954.96</u>	<u>2,228.80</u>	2,726.16
Payroll Expenses			
Wages & Salaries	7,259.20	6,380.40	878.80 S/T overlap
Trustee Honoraria	1,375.00	1,437.50	-62.50
Other Honoraria	137.50	150.00	-12.50
Honoraria	1,512.50	1,587.50	-75.00
EI Expense	137.47	133.08	4.39
WCB Expense	75.92	55.73	20.19
Total Payroll Expense	<u>8,985.09</u>	<u>8,156.71</u>	828.38
General & Administrative Expenses			
Advertising & Promotions	465.00	297.70	167.30 S/T Ad
Permits and Licenses	350.00	333.88	16.12
Postage and Box Rental	252.99	287.71	-34.72
Amortization Expense	3,487.23	3,487.23	0.00
Office Supplies	700.98	416.52	284.46 Acctg System
Rent	35.00	50.00	-15.00
Total General & Admin. Expenses	<u>5,291.20</u>	<u>4,873.04</u>	418.16
TOTAL EXPENSE	<u>19,231.25</u>	<u>15,258.55</u>	3,972.70
NET INCOME	<u>10,937.92</u>	<u>15,822.71</u>	-4,884.79

Generated On: 03/01/2018

**Fletcher Creek Improvement District
Income Statement vs Budget**

	Actual 01/01/2017 to 31/21/2017	2017 Budget	Difference	
REVENUE				
Revenue from Bylaws				
Tax Payments	29,101.32	29,614.00	-512.68	Under budget due to reassessment
Tax Penalties	102.60	0.00	102.60	Unpaid Taxes penalty
Tax Interest	49.01	0.00	49.01	
Net Revenue from Bylaws	<u>29,252.93</u>	<u>29,614.00</u>	-361.07	
Other Revenue				
Interest Income	1,025.00	1,000.00	25.00	
Total Other Revenue	<u>1,025.00</u>	<u>1,000.00</u>	25.00	
TOTAL REVENUE	<u>30,277.93</u>	<u>30,614.00</u>	-336.07	
EXPENSE				
Water System Expenses				
Maintenance Contract Labour	682.00	1,000.00	-318.00	
Maintenance Supplies and Equipment	4,272.96	1,000.00	3,272.96	For standpipe repair
Total Maintenance	4,954.96	2,000.00	2,954.96	
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>4,954.96</u>	<u>5,000.00</u>	-45.04	
Payroll Expenses				
Wages & Salaries	7,259.20	9,200.00	-1,940.80	All 2017 wages
Trustee Honoraria	1,375.00	1,500.00	-125.00	Due to short one trustee for 1/2 the year
Other Honoraria	137.50	150.00	-12.50	
Honoraria	1,512.50	1,650.00	-137.50	
EI Expense	137.47	225.00	-87.53	
WCB Expense	75.92	75.00	0.92	
Total Payroll Expense	<u>8,985.09</u>	<u>11,150.00</u>	-2,164.91	
General & Administrative Expenses				
Accounting & Legal	0.00	110.00	-110.00	
Advertising & Promotions	465.00	400.00	65.00	
Permits and Licenses	350.00	350.00	0.00	
Postage and Box Rental	252.99	300.00	-47.01	
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>1,803.97</u>	<u>1,360.00</u>	443.97	
TOTAL EXPENSE	<u>15,744.02</u>	<u>17,510.00</u>	-1,765.98	
NET INCOME	<u>14,533.91</u>	<u>13,104.00</u>	1,429.91	
Generated On: 12/02/2017				

**Fletcher Creek Improvement District
Statement of Cash Flows 01/01/2017 to 31/12/2017**

Cash Flows from (used in) Operating Activities

Net Income (Loss)	11,019.84
Adjustments to reconcile net income to net cash provided by (used in) operating activities:	
Amortization, Depreciation, and Depletion	
Amortization Expense	3,487.22
Decrease (Increase) in Operating Assets	
Accounts Receivable	-483.76
Increase (Decrease) in Operating Liabilities	
Accounts Payable	183.31
GST/HST Paid by FCID on Purchases	-272.10
Net Cash provided by (used in) Operating Activities	<u>13,934.51</u>

Cash Flows from (used in) Investing Activities

Increase in Accum. Amort. & Depreciation	
Accum. Amort. -Waterworks System	3,363.15
Accum. Amort. -Building	124.07
(Amortization and Depreciation already recognized)	-3,487.22
Net Cash provided by (used in) Investing Activities	<u>0.00</u>

Cash Flows from (used in) Financing Activities

Net Cash provided by (used in) Financing Activities	<u>0.00</u>
------------------------------------------------------------	-------------

Increase (Decrease) in Cash and Cash Equivalents	<u>13,934.51</u>
---------------------------------------------------------	------------------

Cash and Cash Equivalents at Beginning of Period	<u>156,822.80</u>
---------------------------------------------------------	-------------------

Cash and Cash Equivalents at End of Period	<u><u>170,757.31</u></u>
---------------------------------------------------	--------------------------

Fletcher Creek
Improvement District

2018 Budget - FINAL

	2017 Actual	2018 Budget	
REVENUE			10%
Revenue from Bylaws			
Tax Payments			
Group 1 Qty: 28	513	565	15,820
Group 2 Qty: 2	513	565	1,130
Group 3 Qty: 0		-	-
Group 4 Qty: 8	1,026	1,129	9,032
Group 5 Qty: 1	1,195	1,315	1,315
Group 6 Qty: 0		-	-
Group 7 Qty: 1	1,539	1,693	1,693
Group 8 Qty: 0		-	-
Group 9 Qty: 0		-	-
Group 10 Qty: 8	513	565	4,520
Total Tax Payments	29,101		33,510
Tax Penalties	103		
Tax Interest	49	-	
Net Revenue from Bylaws	29,253	-	33,510
Other Revenue			
Interest Income	915	900	Term deposits
Total Other Revenue	915	900	
TOTAL REVENUE	30,167	34,410	
EXPENSES			
Water System Expenses			
Maintenance Contract Labour	-	2,000	Extra time due to flowmeter installation
Maintenance Supplies & Equipment	2,000	1,500	
	-		
Treatment System		15,000	Flowmeter (\$10,000), 2 Curb-stops (\$5,000)
Total Water System Expenses	2,000	18,500	
Payroll Expenses			
Wages & Salaries	9,200	10,000	Included \$800 extra for maintenance flowmeter readings
Trustee Honorarium	1,375	1,500	1 Chair @ 500, 4 Trustees @ 250
Other Honorarium	138	150	2 Phoners @ \$75/yr
Payroll Expenses (EI, CPP, WCB)	300	500	5% of Wages
Total Payroll Expenses	11,013	12,150	
General Administrative Expenses			
Accounting & Legal	-		
Advertising & Promotions	300	400	
Permits & Licenses	350	350	
Postage & Box Rental	250	300	
Amortization Expense	-	-	
Office Supplies	700	150	
Rent	35	50	
Total General Administration Expenses	1,635	1,250	
TOTAL EXPENSES	14,648	31,900	
Net income (loss) from operations	15,520	2,510	
Transfer to Capital Reserves	-		
Transfer to Capital Assets	-		
Year end operating cash balance (accrual)	42,533	45,043	
Year end capital reserves account balance	129,645	129,645	
Cash and reserves at year end	172,178	174,688	