

Fletcher Creek Improvement District Comparative Income Statement

	Actual 01/01/2018 to 31/12/2018	Budget 01/01/2018 to 31/12/2018	Difference
REVENUE			
Revenue from Bylaws			
Tax Payments	32,949.00	32,945.00	4.00
Connection Fees	60.00	0.00	60.00
Net Revenue from Bylaws	<u>33,009.00</u>	<u>32,945.00</u>	64.00
Other Revenue			
Interest Income	1,703.89	1,465.00	238.89
Miscellaneous Revenue	-0.01	0.00	-0.01
Total Other Revenue	<u>1,703.88</u>	<u>1,465.00</u>	238.88
TOTAL REVENUE	<u>34,712.88</u>	<u>34,410.00</u>	302.88
EXPENSE			
Water System Expenses			
Maintenance Contract Labour	2,100.00	2,000.00	100.00
Maintenance Supplies and Equipment	849.68	1,500.00	-650.32
Total Maintenance	2,949.68	3,500.00	-550.32
FlowMeter	3,453.70	12,000.00	-8,546.30
CurbStops	1,522.61	3,000.00	-1,477.39
Treatment System Water Testing	190.48	0.00	190.48
Treatment System Preparation	5,166.79	15,000.00	-9,833.21
Total Water System Expenses	<u>8,116.47</u>	<u>18,500.00</u>	-10,383.53
Payroll Expenses			
Wages & Salaries	8,756.80	10,000.00	-1,243.20
Trustee Honoraria	1,500.01	1,500.00	0.01
Other Honoraria	93.75	150.00	-56.25
Honoraria	1,593.76	1,650.00	-56.24
EI Expense	203.47	200.00	3.47
CPP Expense	260.23	300.00	-39.77
WCB Expense	52.81	0.00	52.81
Total Payroll Expense	<u>10,867.07</u>	<u>12,150.00</u>	-1,282.93
General & Administrative Expenses			
Advertising & Promotions	426.67	400.00	26.67
Permits and Licenses	350.00	350.00	0.00
Postage and Box Rental	316.79	300.00	16.79
Amortization Expense	3,487.23	0.00	3,487.23
Office Supplies	456.07	150.00	306.07
Rent	35.00	50.00	-15.00
Total General & Admin. Expenses	<u>5,071.76</u>	<u>1,250.00</u>	3,821.76
TOTAL EXPENSE	<u>24,055.30</u>	<u>31,900.00</u>	-7,844.70
NET INCOME	<u>10,657.58</u>	<u>2,510.00</u>	8,147.58

Fletcher Creek Improvement District Comparative Income Statement

	Actual 01/01/2018 to 31/12/2018	Actual 01/01/2018 to 30/11/2018	Difference
REVENUE			
Revenue from Bylaws			
Tax Payments	32,949.00	32,949.00	0.00
Connection Fees	60.00	60.00	0.00
Net Revenue from Bylaws	33,009.00	33,009.00	0.00
Other Revenue			
Interest Income	1,703.89	1,701.67	2.22
Miscellaneous Revenue	-0.01	-0.01	0.00
Total Other Revenue	1,703.88	1,701.66	2.22
TOTAL REVENUE	34,712.88	34,710.66	2.22
EXPENSE			
Water System Expenses			
Maintenance Contract Labour	2,100.00	1,900.00	200.00
Maintenance Supplies and Equipment	849.68	849.68	0.00
Total Maintenance	2,949.68	2,749.68	200.00
FlowMeter	3,453.70	1,587.70	1,866.00
CurbStops	1,522.61	1,522.61	0.00
Treatment System Water Testing	190.48	0.00	190.48
Treatment System Preparation	5,166.79	3,110.31	2,056.48
Total Water System Expenses	8,116.47	5,859.99	2,256.48
Payroll Expenses			
Wages & Salaries	8,756.80	7,300.80	1,456.00
Trustee Honoraria	1,500.01	750.01	750.00
Other Honoraria	93.75	56.25	37.50
Honoraria	1,593.76	806.26	787.50
EI Expense	203.47	169.65	33.82
CPP Expense	260.23	231.45	28.78
WCB Expense	52.81	52.81	0.00
Total Payroll Expense	10,867.07	8,560.97	2,306.10
General & Administrative Expenses			
Advertising & Promotions	426.67	426.67	0.00
Permits and Licenses	350.00	350.00	0.00
Postage and Box Rental	316.79	316.79	0.00
Amortization Expense	3,487.23	0.00	3,487.23
Office Supplies	456.07	242.63	213.44
Rent	35.00	35.00	0.00
Total General & Admin. Expenses	5,071.76	1,371.09	3,700.67
TOTAL EXPENSE	24,055.30	15,792.05	8,263.25
NET INCOME	10,657.58	18,918.61	-8,261.03

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Fletcher Creek Improvement District Comparative Balance Sheet

	As at 30/11/2018	As at 31/12/2018	Difference	
ASSET				
Current Assets				
Petty Cash	53.56	53.56	0.00	
KSCU Chequing Current	55,856.96	51,393.78	4,463.18	Dec A/P
1036 Capital Reserve Bylaw 60 KSCU	31,080.75	31,080.75	0.00	
1037 Capital Reserve Bylaw 60 KSCU	62,309.03	62,309.03	0.00	
1041 Capital Reserve Bylaw 2 KSCU	38,834.91	38,834.91	0.00	
KSCU Class A Shares	25.00	25.00	0.00	
Total Cash	188,160.21	183,697.03	4,463.18	
Accounts Receivable	1,667.67	1,667.67	0.00	
Total Receivable	1,667.67	1,667.67	0.00	
Total Current Assets	189,827.88	185,364.70	4,463.18	
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	-40,972.14	-44,335.30	3,363.16	2018 Depreciation
Net - Waterworks System	76,738.29	73,375.13	3,363.16	
Building	4,962.94	4,962.94	0.00	
Accum. Amort. -Building	-606.85	-730.92	124.07	2018 Depreciation
Net - Building	4,356.09	4,232.02	124.07	
Total Capital Assets	81,094.38	77,607.15	3,487.23	
TOTAL ASSET	270,922.26	262,971.85	7,950.41	
LIABILITY				
Current Liabilities				
Accounts Payable	0.00	423.41	-423.41	Passmore & Office Supplies
GST/HST Paid by FCID on Purchases	-962.97	-1,075.76	112.79	
GST/HST Owning (Refund)	-962.97	-1,075.76	112.79	
Total Current Liabilities	-962.97	-652.35	-310.62	
TOTAL LIABILITY	-962.97	-652.35	-310.62	
EQUITY				
Retained Earnings				
Retained Earnings - Previous Year	252,966.62	252,966.62	0.00	
Current Earnings	18,918.61	10,657.58	8,261.03	
Total Retained Earnings	271,885.23	263,624.20	8,261.03	
TOTAL EQUITY	271,885.23	263,624.20	8,261.03	
LIABILITIES AND EQUITY	270,922.26	262,971.85	7,950.41	

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Fletcher Creek Improvement District

Comparative Balance Sheet

	<u>As at 31/12/2017</u>	<u>As at 31/12/2018</u>	<u>Difference</u>
ASSET			
Current Assets			
Petty Cash	23.56	53.56	-30.00
KSCU Chequing Current	40,189.25	51,393.78	-11,204.53
1036 Capital Reserve Bylaw 60 KSCU	30,733.46	31,080.75	-347.29
1037 Capital Reserve Bylaw 60 KSCU	61,466.93	62,309.03	-842.10
1041 Capital Reserve Bylaw 2 KSCU	38,344.11	38,834.91	-490.80
KSCU Class A Shares	25.00	25.00	0.00
Total Cash	170,782.31	183,697.03	-12,914.72
Accounts Receivable	427.20	1,667.67	-1,240.47
Total Receivable	427.20	1,667.67	-1,240.47
Total Current Assets	<u>171,209.51</u>	<u>185,364.70</u>	-14,155.19
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	-40,972.14	-44,335.30	3,363.16
Net - Waterworks System	76,738.29	73,375.13	3,363.16
Building	4,962.94	4,962.94	0.00
Accum. Amort. -Building	-606.85	-730.92	124.07
Net - Building	4,356.09	4,232.02	124.07
Total Capital Assets	<u>81,094.38</u>	<u>77,607.15</u>	3,487.23
TOTAL ASSET	<u>252,303.89</u>	<u>262,971.85</u>	-10,667.96
LIABILITY			
Current Liabilities			
Accounts Payable	61.97	423.41	-361.44
GST/HST Paid by FCID on Purchases	-724.70	-1,075.76	351.06
GST/HST Owing (Refund)	-724.70	-1,075.76	351.06
Total Current Liabilities	<u>-662.73</u>	<u>-652.35</u>	-10.38
TOTAL LIABILITY	<u>-662.73</u>	<u>-652.35</u>	-10.38
EQUITY			
Retained Earnings			
Retained Earnings - Previous Year	241,946.78	252,966.62	-11,019.84
Current Earnings	11,019.84	10,657.58	362.26
Total Retained Earnings	<u>252,966.62</u>	<u>263,624.20</u>	-10,657.58
TOTAL EQUITY	<u>252,966.62</u>	<u>263,624.20</u>	-10,657.58
LIABILITIES AND EQUITY	<u>252,303.89</u>	<u>262,971.85</u>	-10,667.96

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Fletcher Depreciation Calculation: FY 2018

		Original Value	Y2018	0.03	35 years
Waterworks					
	Opening Balance	117,710.43		76,738.30	start
	Capital Asset Add				add
1845C	Depreciation			3,363.16	depreciation
5660D	Closing Balance			73,375.14	close 22 Yrs Remaining
	Accumulated Dep			44,335.29	
Building					
	Depreciation		Y2018	0.025	40 years
	Opening Balance	4,962.94		4,356.08	start
	Asset Add				add
1865C	Depreciation			124.07	depreciation
5660D	Closing Balance			4,232.01	close 34 Yrs Remaining
	Accumulated Dep			730.93	
To Enter	General Ledger				
	Accumulated Dep Account	Credit	Waterworks		1845
5660	Depreciation Expense Account	Debit	Building		1865