

Fletcher Creek Improvement District

Income Statement 01/01/2016 to 31/07/2016

REVENUE

Revenue from Bylaws

Tax Payments	29,595.76
Tax Interest	9.74
Net Revenue from Bylaws	<u>29,605.50</u>

Other Revenue

Interest Income	11.33
Total Other Revenue	<u>11.33</u>

TOTAL REVENUE	<u>29,616.83</u>
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EXPENSE

Water System Expenses

Maintenance Supplies and Equipment	53.23
Total Maintenance	53.23
Treatment System Water Testing	335.86
Treatment System Preparation	335.86
Freight Expense	51.34
Total Water System Expenses	<u>440.43</u>

Payroll Expenses

Wages & Salaries	3,348.80
Trustee Honoraria	687.50
Other Honoraria	75.00
Honoraria	762.50
EI Expense	53.30
WCB Expense	55.73
Total Payroll Expense	<u>4,220.33</u>

General & Administrative Expenses

Advertising & Promotions	204.30
Permits and Licenses	150.00
Postage and Box Rental	259.69
Office Supplies	143.82
Rent	50.00
Total General & Admin. Expenses	<u>807.81</u>

TOTAL EXPENSE	<u>5,468.57</u>
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NET INCOME	<u><u>24,148.26</u></u>
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Fletcher Creek Improvement District Comparative Income Statement

	Actual 01/01/2016 to 31/07/2016	Actual 01/01/2016 to 31/05/2016	Difference	
REVENUE				
Revenue from Bylaws				
Tax Payments	29,595.76	29,595.76	0.00	
Tax Interest	9.74	9.74	0.00	
Net Revenue from Bylaws	<u>29,605.50</u>	<u>29,605.50</u>	0.00	
Other Revenue				
Interest Income	11.33	7.10	4.23	
Total Other Revenue	<u>11.33</u>	<u>7.10</u>	4.23	
TOTAL REVENUE	<u>29,616.83</u>	<u>29,612.60</u>	4.23	
EXPENSE				
Water System Expenses				
Maintenance Supplies and Equipment	53.23	53.23	0.00	
Total Maintenance	53.23	53.23	0.00	
Treatment System Water Testing	335.86	335.86	0.00	
Treatment System Preparation	335.86	335.86	0.00	
Freight Expense	51.34	51.34	0.00	
Total Water System Expenses	<u>440.43</u>	<u>440.43</u>	0.00	
Payroll Expenses				
Wages & Salaries	3,348.80	1,497.60	1,851.20	Sec/Treas Apr-Jun (89 hrs)
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	53.30	39.41	13.89	
WCB Expense	55.73	55.73	0.00	
Total Payroll Expense	<u>4,220.33</u>	<u>2,355.24</u>	1,865.09	
General & Administrative Expenses				
Advertising & Promotions	204.30	135.30	69.00	Webhosting
Permits and Licenses	150.00	150.00	0.00	
Postage and Box Rental	259.69	103.20	156.49	PO Box rental
Office Supplies	143.82	73.83	69.99	MS Office and McAfee
Rent	50.00	50.00	0.00	
Total General & Admin. Expenses	<u>807.81</u>	<u>512.33</u>	295.48	
TOTAL EXPENSE	<u>5,468.57</u>	<u>3,308.00</u>	2,160.57	
NET INCOME	<u>24,148.26</u>	<u>26,304.60</u>	-2,156.34	

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Fletcher Creek Improvement District Income Statement vs Budget

	Actual to July 31, 2016	2016 Budget	Difference	
REVENUE				
Revenue from Bylaws				
Tax Payments	29,595.76	29,614.00	-18.24	Tax pre-payment in 2015 (US exchange)
Tax Interest	9.74	0.00	9.74	
Net Revenue from Bylaws	29,605.50	29,614.00	-8.50	
Other Revenue				
RDCK Grant Revenue		-3,800.00	3,800.00	Exact refund to RDCK to be determined GIC interest paid in Sept
Interest Income	11.33	1,150.00	-1,138.67	
Total Other Revenue	11.33	-2,650.00	2,661.33	
TOTAL REVENUE	29,616.83	26,964.00	2,652.83	Revenue to date is high by this much because of amount owing to RDCK
EXPENSE				
Water System Expenses				
Maintenance Contract Labour	0.00	1,000.00	-1,000.00	For standpipe repair
Maintenance Supplies and Equipment	53.23	1,500.00	-1,446.77	
Total Maintenance	53.23	2,500.00	-2,446.77	
Treatment System Water Testing	335.86	3,000.00	-2,664.14	For water testing and site prep
Treatment System Preparation	335.86	3,000.00	-2,664.14	
Freight Expense	51.34	0.00	51.34	
Total Water System Expenses	440.43	5,500.00	-5,059.57	
Payroll Expenses				
Wages & Salaries	3,348.80	7,250.00	-3,901.20	Remaining wages to be paid
Trustee Honoraria	687.50	1,500.00	-812.50	
Other Honoraria	75.00	150.00	-75.00	1/2 year honorarium still owing
Honoraria	762.50	1,650.00	-887.50	
EI Expense	53.30	150.00	-96.70	
WCB Expense	55.73	100.00	-44.27	
Total Payroll Expense	4,220.33	9,150.00	-4,929.67	
General & Administrative Expenses				
Accounting & Legal	0.00	110.00	-110.00	
Advertising & Promotions	204.30	400.00	-195.70	
Permits and Licenses	150.00	250.00	-100.00	
Postage and Box Rental	259.69	300.00	-40.31	
Office Supplies	143.82	150.00	-6.18	
Rent	50.00	50.00	0.00	
Total General & Admin. Expenses	807.81	1,260.00	-452.19	Misc. expenses anticipated
TOTAL EXPENSE	5,468.57	15,910.00	-10,441.43	Amount still to be spent in 2016
NET INCOME	24,148.26	11,054.00	13,094.26	Net operating gain expected, excluding amortization

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