

Fletcher Creek Improvement District

Income Statement 01/01/2016 to 31/10/2016

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	1,471.13	GIC interest on Oct 8
Total Other Revenue	<u>1,471.13</u>	

TOTAL REVENUE 31,076.63

EXPENSE

Water System Expenses

Maintenance Contract Labour	350.00		
Maintenance Supplies and Equipment	1,034.46		
Maintenance Equipment Rental	<u>300.00</u>		
Total Maintenance		1,684.46	Incomplete standpipe repair
Treatment System Consulting	155.00		
Treatment System Water Testing	<u>335.86</u>		
Treatment System Preparation		490.86	
Freight Expense		<u>51.34</u>	
Total Water System Expenses		<u>2,226.66</u>	

Payroll Expenses

Wages & Salaries		5,012.80	Sec/Treas Jan-Sep
Trustee Honoraria	1,437.50		
Other Honoraria	<u>150.00</u>		
Honoraria		1,587.50	Missing trustee in Q1
EI Expense		97.09	
WCB Expense		<u>55.73</u>	
Total Payroll Expense		<u>6,753.12</u>	

General & Administrative Expenses

Advertising & Promotions	285.50	
Permits and Licenses	333.88	
Postage and Box Rental	287.71	
Office Supplies	349.33	
Rent	<u>50.00</u>	
Total General & Admin. Expenses	<u>1,306.42</u>	

TOTAL EXPENSE 10,286.20

NET INCOME 20,790.43

Generated On: 20/11/2016

Fletcher Creek Improvement District Comparative Income Statement

	Actual 01/01/2016 to 31/10/2016	Actual 01/01/2016 to 30/09/2016	<u>Difference</u>	
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	1,471.13	608.67	862.46	GIC interest on Oct 8
Total Other Revenue	<u>1,471.13</u>	<u>608.67</u>	862.46	
TOTAL REVENUE	<u>31,076.63</u>	<u>30,214.17</u>	862.46	
EXPENSE				
Water System Expenses				
Maintenance Contract Labour	350.00	0.00	350.00	Standpipe consult
Maintenance Supplies and Equipment	1,034.46	98.03	936.43	Standpipe materials
Maintenance Equipment Rental	300.00	0.00	300.00	Excavator for standpipe
Total Maintenance	<u>1,684.46</u>	<u>98.03</u>	<u>1,586.43</u>	Standpipe repair to be completed in 2017
Treatment System Consulting	155.00	155.00	0.00	
Treatment System Water Testing	335.86	335.86	0.00	
Treatment System Preparation	490.86	490.86	0.00	
Freight Expense	51.34	51.34	0.00	
Total Water System Expenses	<u>2,226.66</u>	<u>640.23</u>	1,586.43	
Payroll Expenses				
Wages & Salaries	5,012.80	3,348.80	1,664.00	Sec/Treas Jul-Sep 80 hrs
Trustee Honoraria	1,437.50	687.50	750.00	2nd half trustees
Other Honoraria	150.00	75.00	75.00	2nd half phoners
Honoraria	1,587.50	762.50	825.00	
EI Expense	97.09	53.30	43.79	
WCB Expense	55.73	55.73	0.00	
Total Payroll Expense	<u>6,753.12</u>	<u>4,220.33</u>	2,532.79	
General & Administrative Expenses				
Advertising & Promotions	285.50	216.50	69.00	Q3 web hosting
Permits and Licenses	333.88	333.88	0.00	
Postage and Box Rental	287.71	287.71	0.00	
Office Supplies	349.33	349.33	0.00	
Rent	50.00	50.00	0.00	
Total General & Admin. Expenses	<u>1,306.42</u>	<u>1,237.42</u>	69.00	
TOTAL EXPENSE	<u>10,286.20</u>	<u>6,097.98</u>	4,188.22	
NET INCOME	<u>20,790.43</u>	<u>24,116.19</u>	-3,325.76	
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Fletcher Creek Improvement District Income Statement vs Budget

	Actual to Oct 31, 2016	2016 Budget	Difference	
REVENUE				+ means more than budgeted - means less than budgeted
Revenue from Bylaws				
Tax Payments	29,595.76	29,614.00	-18.24	Tax pre-payment from 2015 (US exchange)
Tax Interest	9.74	0.00	9.74	
Net Revenue from Bylaws	<u>29,605.50</u>	<u>29,614.00</u>	<u>-8.50</u>	
Other Revenue				
RDCK Grant Revenue	0.00	-3,800.00	3,800.00	May not need to refund this
Interest Income	1,471.13	1,150.00	321.13	GIC interest paid on Oct 8
Total Other Revenue	<u>1,471.13</u>	<u>-2,650.00</u>	<u>4,121.13</u>	
TOTAL REVENUE	<u>31,076.63</u>	<u>26,964.00</u>	<u>4,112.63</u>	Revenue to date is higher than budgeted because of possible RDCK grant refund
EXPENSE				
Water System Expenses				
Maintenance Contract Labour	350.00	1,000.00	-650.00	
Maintenance Supplies and Equipment	1,034.46	1,500.00	-465.54	
Maintenance Equipment Rental	300.00	0.00	300.00	
Total Maintenance	1,684.46	2,500.00	-815.54	Remainder for standpipe repair
Treatment System Consulting	155.00	0.00	155.00	
Treatment System Water Testing	335.86	3,000.00	-2,664.14	Amount still allowed for water testing, not likely to be spent in 2016
Treatment System Preparation	490.86	3,000.00	-2,509.14	
Freight Expense	51.34	0.00	51.34	
Total Water System Expenses	<u>2,226.66</u>	<u>5,500.00</u>	<u>-3,273.34</u>	
Payroll Expenses				
Wages & Salaries	5,012.80	7,250.00	-2,237.20	Maint & Sec/Treas wages still to be paid
Trustee Honoraria	1,437.50	1,500.00	-62.50	
Other Honoraria	150.00	150.00	0.00	
Honoraria	1,587.50	1,650.00	-62.50	Remainder won't be paid (no trustee in Q1)
EI Expense	97.09	150.00	-52.91	
WCB Expense	55.73	100.00	-44.27	
Total Payroll Expense	<u>6,753.12</u>	<u>9,150.00</u>	<u>-2,396.88</u>	
General & Administrative Expenses				
Accounting & Legal	0.00	110.00	-110.00	
Advertising & Promotions	285.50	400.00	-114.50	
Permits and Licenses	333.88	250.00	83.88	
Postage and Box Rental	287.71	300.00	-12.29	
Office Supplies	349.33	150.00	199.33	
Rent	50.00	50.00	0.00	
Total General & Admin. Expenses	<u>1,306.42</u>	<u>1,260.00</u>	<u>46.42</u>	Misc. expenses anticipated
TOTAL EXPENSE	<u>10,286.20</u>	<u>15,910.00</u>	<u>-5,623.80</u>	Most of this will not be spent in 2016
NET INCOME	<u>20,790.43</u>	<u>11,054.00</u>	<u>9,736.43</u>	Net operating gain, excluding amortization, will be closer to this, better than budgeted
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