

# Fletcher Creek Improvement District

## Income Statement 01/01/2016 to 31/12/2016

### REVENUE

#### Revenue from Bylaws

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

#### Other Revenue

Interest Income	1,475.76
<b>Total Other Revenue</b>	<b>1,475.76</b>

<b>TOTAL REVENUE</b>	<b>31,081.26</b>
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### EXPENSE

#### Water System Expenses

Maintenance Contract Labour	350.00	
Maintenance Supplies and Equipment	1,034.46	
Maintenance Equipment Rental	300.00	
<b>Total Maintenance</b>	<b>1,684.46</b>	Standpipe repair (includes parts, but work incomplete)
Treatment System Consulting	155.00	
Treatment System Water Testing	335.86	
Treatment System Preparation	490.86	
Freight Expense	51.34	
<b>Total Water System Expenses</b>	<b>2,226.66</b>	

#### Payroll Expenses

Wages & Salaries	6,380.40	2016 Sec/Treas + Maintenance
Trustee Honoraria	1,437.50	
Other Honoraria	150.00	
<b>Honoraria</b>	<b>1,587.50</b>	
EI Expense	133.08	
WCB Expense	55.73	
<b>Total Payroll Expense</b>	<b>8,156.71</b>	

#### General & Administrative Expenses

Advertising & Promotions	297.70
Permits and Licenses	333.88
Postage and Box Rental	287.71
Office Supplies	416.52
Rent	50.00
<b>Total General &amp; Admin. Expenses</b>	<b>1,385.81</b>

<b>TOTAL EXPENSE</b>	<b>11,769.18</b>
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<b>NET INCOME</b>	<b>19,312.08</b>
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## Fletcher Creek Improvement District Comparative Income Statement

	Actual 01/01/2016 to 31/12/2016	Actual 01/01/2016 to 31/10/2016	Difference	
<b>REVENUE</b>				
<b>Revenue from Bylaws</b>				
Tax Payments	29,595.76	29,595.76	0.00	
Tax Interest	9.74	9.74	0.00	
<b>Net Revenue from Bylaws</b>	<u>29,605.50</u>	<u>29,605.50</u>	0.00	
<b>Other Revenue</b>				
Interest Income	1,475.76	1,471.13	4.63	
<b>Total Other Revenue</b>	<u>1,475.76</u>	<u>1,471.13</u>	4.63	
<b>TOTAL REVENUE</b>	<u>31,081.26</u>	<u>31,076.63</u>	4.63	
<b>EXPENSE</b>				
<b>Water System Expenses</b>				
Maintenance Contract Labour	350.00	350.00	0.00	
Maintenance Supplies and Equipment	1,034.46	1,034.46	0.00	
Maintenance Equipment Rental	300.00	300.00	0.00	
Total Maintenance	<u>1,684.46</u>	<u>1,684.46</u>	0.00	
Treatment System Consulting	155.00	155.00	0.00	
Treatment System Water Testing	<u>335.86</u>	<u>335.86</u>	0.00	
Treatment System Preparation	490.86	490.86	0.00	
Freight Expense	51.34	51.34	0.00	
<b>Total Water System Expenses</b>	<u>2,226.66</u>	<u>2,226.66</u>	0.00	
<b>Payroll Expenses</b>				
Wages & Salaries	6,380.40	5,012.80	1,367.60	Sec/Treas Oct-Dec (15 hrs) + Maint (45 hrs)
Trustee Honoraria	1,437.50	1,437.50	0.00	
Other Honoraria	<u>150.00</u>	<u>150.00</u>	0.00	
Honoraria	1,587.50	1,587.50	0.00	
EI Expense	133.08	97.09	35.99	
WCB Expense	<u>55.73</u>	<u>55.73</u>	0.00	
<b>Total Payroll Expense</b>	<u>8,156.71</u>	<u>6,753.12</u>	1,403.59	
<b>General &amp; Administrative Expenses</b>				
Advertising & Promotions	297.70	285.50	12.20	BWA ad
Permits and Licenses	333.88	333.88	0.00	
Postage and Box Rental	287.71	287.71	0.00	
Office Supplies	416.52	349.33	67.19	Printer toner
Rent	<u>50.00</u>	<u>50.00</u>	0.00	
<b>Total General &amp; Admin. Expenses</b>	<u>1,385.81</u>	<u>1,306.42</u>	79.39	
<b>TOTAL EXPENSE</b>	<u>11,769.18</u>	<u>10,286.20</u>	1,482.98	
<b>NET INCOME</b>	<u>19,312.08</u>	<u>20,790.43</u>	-1,478.35	
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## Fletcher Creek Improvement District Income Statement vs Budget

	Actual to Dec 31, 2016	2016 Budget	Difference	
<b>REVENUE</b>				+ means more than budgeted - means less than budgeted
<b>Revenue from Bylaws</b>				
Tax Payments	29,595.76	29,614.00	-18.24	
Tax Interest	9.74	0.00	9.74	
<b>Net Revenue from Bylaws</b>	<u>29,605.50</u>	<u>29,614.00</u>	<u>-8.50</u>	
<b>Other Revenue</b>				
RDCK Grant Revenue	0.00	-3,800.00	3,800.00	CW grant refund not necessary
Interest Income	1,475.76	1,150.00	325.76	
<b>Total Other Revenue</b>	<u>1,475.76</u>	<u>-2,650.00</u>	<u>4,125.76</u>	
<b>TOTAL REVENUE</b>	<u>31,081.26</u>	<u>26,964.00</u>	<u>4,117.26</u>	Actual revenues greater than budgeted
<b>EXPENSE</b>				
<b>Water System Expenses</b>				
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	Standpipe repair cost deferred to 2017
Treatment System Consulting	155.00	0.00	155.00	
Treatment System Water Testing	335.86	3,000.00	-2,664.14	POE water testing not done in 2016
Treatment System Preparation	490.86	3,000.00	-2,509.14	
Freight Expense	51.34	0.00	51.34	
<b>Total Water System Expenses</b>	<u>2,226.66</u>	<u>5,500.00</u>	<u>-3,273.34</u>	
<b>Payroll Expenses</b>				
Wages & Salaries	6,380.40	7,250.00	-869.60	Maint & Sec/Treas wages less than budgeted
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	No trustee in Q1
EI Expense	133.08	150.00	-16.92	
WCB Expense	55.73	100.00	-44.27	
<b>Total Payroll Expense</b>	<u>8,156.71</u>	<u>9,150.00</u>	<u>-993.29</u>	
<b>General &amp; Administrative Expenses</b>				
Accounting & Legal	0.00	110.00	-110.00	
Advertising & Promotions	297.70	400.00	-102.30	
Permits and Licenses	333.88	250.00	83.88	
Postage and Box Rental	287.71	300.00	-12.29	
Office Supplies	416.52	150.00	266.52	
Rent	50.00	50.00	0.00	
<b>Total General &amp; Admin. Expenses</b>	<u>1,385.81</u>	<u>1,260.00</u>	<u>125.81</u>	
<b>TOTAL EXPENSE</b>	<u>11,769.18</u>	<u>15,910.00</u>	<u>-4,140.82</u>	Actual expenses less than budgeted
<b>NET INCOME</b>	<u>19,312.08</u>	<u>11,054.00</u>	<u>8,258.08</u>	Net operating gain, excluding amortization, much better than budgeted
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