

Fletcher Creek Improvement District

Balance Sheet As at 30/06/2017

ASSET

Current Assets

Petty Cash	96.82	
KSCU Chequing Current	38,922.28	
Cap Reserve Renewal Bylaw 60 KSCU	30,733.46	
Cap Reserve Renewal Bylaw 60 KSCU	61,466.93	
Cap Ex Bylaw 2 KSCU	37,915.66	
KSCU Class A Shares	25.00	
Total Cash		169,160.15
Accounts Receivable	12,328.95	
Total Receivable		12,328.95
Total Current Assets		181,489.10

Capital Assets

Pumping System	11,532.46	
Accum. Amort. -Pumping System	-11,532.46	
Net - Pumping System		0.00
Waterworks System	117,710.43	
Accum. Amort. -Waterworks System	-37,608.99	
Net - Waterworks System		80,101.44
Building	4,962.94	
Accum. Amort. -Building	-482.78	
Net - Building		4,480.16
Total Capital Assets		84,581.60

TOTAL ASSET 266,070.70

LIABILITY

Current Liabilities

Accounts Payable		-70.91
GST/HST Paid by FCID on Purchases	-502.64	
GST/HST Owing (Refund)		-502.64
Total Current Liabilities		-573.55

\$48 of credit used at
Kaslo Building Supplies

TOTAL LIABILITY -573.55

EQUITY

Retained Earnings

Retained Earnings - Previous Year	241,946.78	
Current Earnings	24,697.47	
Total Retained Earnings		266,644.25

TOTAL EQUITY 266,644.25

LIABILITIES AND EQUITY 266,070.70

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Fletcher Creek Improvement District Comparative Balance Sheet

	As at 30/06/2017	As at 30/04/2017	Difference
ASSET			
Current Assets			
Petty Cash	96.82	96.82	0.00
KSCU Chequing Current	38,922.28	24,070.45	14,851.83
Cap Reserve Renewal Bylaw 60 KSCU	30,733.46	30,733.46	0.00
Cap Reserve Renewal Bylaw 60 KSCU	61,466.93	61,466.93	0.00
Cap Ex Bylaw 2 KSCU	37,915.66	37,915.66	0.00
KSCU Class A Shares	25.00	25.00	0.00
Total Cash	169,160.15	154,308.32	14,851.83
Accounts Receivable	12,328.95	28,683.39	-16,354.44
Total Receivable	12,328.95	28,683.39	-16,354.44
Total Current Assets	181,489.10	182,991.71	-1,502.61
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	-37,608.99	-37,608.99	0.00
Net - Waterworks System	80,101.44	80,101.44	0.00
Building	4,962.94	4,962.94	0.00
Accum. Amort. -Building	-482.78	-482.78	0.00
Net - Building	4,480.16	4,480.16	0.00
Total Capital Assets	84,581.60	84,581.60	0.00
TOTAL ASSET	266,070.70	267,573.31	-1,502.61
LIABILITY			
Current Liabilities			
Accounts Payable	-70.91	-70.91	0.00
GST/HST Paid by FCID on Purchases	-502.64	-465.18	-37.46
GST/HST Owing (Refund)	-502.64	-465.18	-37.46
Total Current Liabilities	-573.55	-536.09	-37.46
TOTAL LIABILITY	-573.55	-536.09	-37.46
EQUITY			
Retained Earnings			
Retained Earnings - Previous Year	241,946.78	241,946.78	0.00
Current Earnings	24,697.47	26,162.62	-1,465.15
Total Retained Earnings	266,644.25	268,109.40	-1,465.15
TOTAL EQUITY	266,644.25	268,109.40	-1,465.15
LIABILITIES AND EQUITY	266,070.70	267,573.31	-1,502.61

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About 65% of taxes are in

Maintenance purchase at
KBS in April (added in May)

Fletcher Creek Improvement District

Income Statement 01/01/2017 to 30/06/2017

REVENUE

Revenue from Bylaws

Tax Payments	29,101.32
Tax Interest	<u>49.01</u>
Net Revenue from Bylaws	<u>29,150.33</u>

Other Revenue

Interest Income	<u>476.73</u>
Total Other Revenue	<u>476.73</u>

TOTAL REVENUE 29,627.06

EXPENSE

Water System Expenses

Maintenance Supplies and Equipment	<u>48.18</u>
Total Maintenance	<u>48.18</u>
Total Water System Expenses	<u>48.18</u>

Payroll Expenses

Wages & Salaries	2,745.60
Trustee Honoraria	687.50
Other Honoraria	<u>75.00</u>
Honoraria	762.50
El Expense	37.65
WCB Expense	<u>75.92</u>
Total Payroll Expense	<u>3,621.67</u>

General & Administrative Expenses

Advertising & Promotions	266.00
Permits and Licenses	150.00
Postage and Box Rental	183.20
Office Supplies	625.54
Rent	<u>35.00</u>
Total General & Admin. Expenses	<u>1,259.74</u>

TOTAL EXPENSE 4,929.59

NET INCOME 24,697.47

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Fletcher Creek Improvement District Comparative Income Statement

	Actual 01/01/2017 to 30/06/2017	Actual 01/01/2017 to 30/04/2017	<u>Difference</u>	
REVENUE				
Revenue from Bylaws				
Tax Payments	29,101.32	29,101.32	0.00	
Tax Interest	<u>49.01</u>	<u>49.01</u>	0.00	
Net Revenue from Bylaws	<u>29,150.33</u>	<u>29,150.33</u>	0.00	
Other Revenue				
Interest Income	<u>476.73</u>	<u>474.52</u>	2.21	
Total Other Revenue	<u>476.73</u>	<u>474.52</u>	2.21	
TOTAL REVENUE	<u>29,627.06</u>	<u>29,624.85</u>	2.21	
EXPENSE				
Water System Expenses				
Maintenance Supplies and Equipment	<u>48.18</u>	<u>48.18</u>	0.00	
Total Maintenance	<u>48.18</u>	<u>48.18</u>	0.00	
Total Water System Expenses	<u>48.18</u>	<u>48.18</u>	0.00	
Payroll Expenses				
Wages & Salaries	2,745.60	2,745.60	0.00	
Trustee Honoraria	687.50	62.50	625.00	1st half honorariums
Other Honoraria	<u>75.00</u>	<u>75.00</u>	0.00	
Honoraria	762.50	137.50	625.00	
EI Expense	37.65	62.65	-25.00	EI small business credit
WCB Expense	<u>75.92</u>	<u>75.92</u>	0.00	
Total Payroll Expense	<u>3,621.67</u>	<u>3,021.67</u>	600.00	
General & Administrative Expenses				
Advertising & Promotions	266.00	181.90	84.10	Sec/Treas display ad
Permits and Licenses	150.00	150.00	0.00	
Postage and Box Rental	183.20	21.20	162.00	PO Box rental
Office Supplies	625.54	4.28	621.26	Cell phone, Microsoft, McAfee, Sage
Rent	<u>35.00</u>	<u>35.00</u>	0.00	
Total General & Admin. Expenses	<u>1,259.74</u>	<u>392.38</u>	867.36	
TOTAL EXPENSE	<u>4,929.59</u>	<u>3,462.23</u>	1,467.36	
NET INCOME	<u>24,697.47</u>	<u>26,162.62</u>	-1,465.15	

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Fletcher Creek Improvement District Income Statement vs Budget

	Actual 01/01/2017 to 30/06/2017	2017 Budget	Difference	
REVENUE				
Revenue from Bylaws				
Tax Payments	29,101.32	29,614.00	-512.68	Under budget due to reassessment
Tax Interest	49.01	0.00	49.01	
Net Revenue from Bylaws	<u>29,150.33</u>	<u>29,614.00</u>	-463.67	
Other Revenue				
Interest Income	476.73	1,000.00	-523.27	\$428 expected on Sep 2
Total Other Revenue	<u>476.73</u>	<u>1,000.00</u>	-523.27	
TOTAL REVENUE	<u>29,627.06</u>	<u>30,614.00</u>	-986.94	
EXPENSE				
Water System Expenses				
Maintenance Contract Labour	0.00	1,000.00	-1,000.00	For standpipe repair For centralized quotes
Maintenance Supplies and Equipment	48.18	1,000.00	-951.82	
Total Maintenance	48.18	2,000.00	-1,951.82	
Treatment System	0.00	3,000.00	-3,000.00	
Treatment System Preparation	0.00	3,000.00	-3,000.00	
Freight Expense	0.00	0.00	0.00	
Total Water System Expenses	<u>48.18</u>	<u>5,000.00</u>	-4,951.82	
Payroll Expenses				
Wages & Salaries	2,745.60	9,200.00	-6,454.40	Will be \$187.50 under budget due to 4 trustees
Trustee Honoraria	687.50	1,500.00	-812.50	
Other Honoraria	75.00	150.00	-75.00	
Honoraria	762.50	1,650.00	-887.50	
EI Expense	37.65	225.00	-187.35	
WCB Expense	75.92	75.00	0.92	
Total Payroll Expense	<u>3,621.67</u>	<u>11,150.00</u>	-7,528.33	
General & Administrative Expenses				
Accounting & Legal	0.00	110.00	-110.00	Water licence in September
Advertising & Promotions	266.00	400.00	-134.00	
Permits and Licenses	150.00	350.00	-200.00	
Postage and Box Rental	183.20	300.00	-116.80	
Office Supplies	625.54	150.00	475.54	
Rent	35.00	50.00	-15.00	Budget should be \$250, high this year because of Sage
Total General & Admin. Expenses	<u>1,259.74</u>	<u>1,360.00</u>	-100.26	
TOTAL EXPENSE	<u>4,929.59</u>	<u>17,510.00</u>	-12,580.41	
NET INCOME	<u>24,697.47</u>	<u>13,104.00</u>	11,593.47	

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