

Fletcher Creek Improvement District

Balance Sheet As at 31/08/2017

ASSET

Current Assets

Petty Cash	64.46	
KSCU Chequing Current	48,163.09	
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	178,368.60	
Accounts Receivable	427.20	
Total Receivable	427.20	
Total Current Assets	178,795.80	

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 263,377.40

LIABILITY

Current Liabilities

Accounts Payable		-258.10
GST/HST Paid by FCID on Purchases	-508.31	
Total Current Liabilities	-766.41	

TOTAL LIABILITY -766.41

EQUITY

Retained Earnings

Retained Earnings - Previous Year		241,946.78
Current Earnings		22,197.03
Total Retained Earnings	264,143.81	

TOTAL EQUITY 264,143.81

LIABILITIES AND EQUITY 263,377.40

**Fletcher Creek Improvement District
Comparative Balance Sheet**

	<u>As at 31/08/2017</u>	<u>As at 31/07/2017</u>	<u>Difference</u>
ASSET			
Current Assets			
Petty Cash	64.46	64.46	0.00
KSCU Chequing Current	48,163.09	48,437.00	-273.91 Cheques cashed
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	178,368.60	178,642.51	-273.91
Accounts Receivable	427.20	324.60	102.60 Overdue tax penalty applied
Total Receivable	427.20	324.60	102.60
Total Current Assets	<u>178,795.80</u>	<u>178,967.11</u>	-171.31
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	<u>84,581.60</u>	<u>84,581.60</u>	0.00
TOTAL ASSET	<u>263,377.40</u>	<u>263,548.71</u>	-171.31
LIABILITY			
Current Liabilities			
Accounts Payable	-258.10	-258.10	0.00
GST/HST Paid by FCID on Purchases	-508.31	-508.31	0.00
GST/HST Owing (Refund)	-508.31	-508.31	0.00
Total Current Liabilities	<u>-766.41</u>	<u>-766.41</u>	0.00
TOTAL LIABILITY	<u>-766.41</u>	<u>-766.41</u>	0.00
EQUITY			
Retained Earnings			
Retained Earnings - Previous Year	241,946.78	241,946.78	0.00
Current Earnings	22,197.03	22,368.34	-171.31
Total Retained Earnings	<u>264,143.81</u>	<u>264,315.12</u>	-171.31
TOTAL EQUITY	<u>264,143.81</u>	<u>264,315.12</u>	-171.31
LIABILITIES AND EQUITY	<u>263,377.40</u>	<u>263,548.71</u>	-171.31

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Fletcher Creek Improvement District

Income Statement 01/01/2017 to 31/08/2017

REVENUE

Revenue from Bylaws

Tax Payments	29,101.32
Tax Penalties	102.60
Tax Interest	49.01
Net Revenue from Bylaws	<u>29,252.93</u>

Other Revenue

Interest Income	480.55
Total Other Revenue	<u>480.55</u>

TOTAL REVENUE 29,733.48

EXPENSE

Water System Expenses

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

Payroll Expenses

Wages & Salaries	5,220.80
Trustee Honoraria	687.50
Other Honoraria	75.00
Honoraria	762.50
EI Expense	81.92
WCB Expense	75.92
Total Payroll Expense	<u>6,141.14</u>

General & Administrative Expenses

Advertising & Promotions	278.20
Permits and Licenses	150.00
Postage and Box Rental	214.03
Income Taxes	-31.08
Office Supplies	700.98
Rent	35.00
Total General & Admin. Expenses	<u>1,347.13</u>

TOTAL EXPENSE 7,536.45

NET INCOME 22,197.03

**Fletcher Creek Improvement District
Comparative Income Statement**

	<u>Actual 01/01/2017 to 31/08/2017</u>	<u>Actual 01/01/2017 to 31/07/2017</u>	<u>Difference</u>
REVENUE			
Revenue from Bylaws			
Tax Payments	29,101.32	29,101.32	0.00
Tax Penalties	102.60	0.00	102.60 Overdue Taxes Penalty
Tax Interest	49.01	49.01	0.00
Net Revenue from Bylaws	<u>29,252.93</u>	<u>29,150.33</u>	102.60
Other Revenue			
Interest Income	480.55	478.63	1.92
Total Other Revenue	<u>480.55</u>	<u>478.63</u>	1.92
TOTAL REVENUE	<u>29,733.48</u>	<u>29,628.96</u>	104.52
EXPENSE			
Water System Expenses			
Maintenance Supplies and Equipment	48.18	48.18	0.00
Total Maintenance	48.18	48.18	0.00
Total Water System Expenses	<u>48.18</u>	<u>48.18</u>	0.00
Payroll Expenses			
Wages & Salaries	5,220.80	4,908.80	312.00 Wages
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	81.92	87.01	-5.09
WCB Expense	75.92	75.92	0.00
Total Payroll Expense	<u>6,141.14</u>	<u>5,834.23</u>	306.91
General & Administrative Expenses			
Advertising & Promotions	278.20	278.20	0.00
Permits and Licenses	150.00	150.00	0.00
Postage and Box Rental	214.03	214.03	0.00
Income Taxes	-31.08	0.00	-31.08
Office Supplies	700.98	700.98	0.00
Rent	35.00	35.00	0.00
Total General & Admin. Expenses	<u>1,347.13</u>	<u>1,378.21</u>	-31.08
TOTAL EXPENSE	<u>7,536.45</u>	<u>7,260.62</u>	275.83
NET INCOME	<u>22,197.03</u>	<u>22,368.34</u>	-171.31

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Fletcher Creek Improvement District Income Statement vs Budget

Actual 01/01/2017 to
31/08/2017

2017 Budget

Difference

	Actual 01/01/2017 to 31/08/2017	2017 Budget	<u>Difference</u>	
REVENUE				
Revenue from Bylaws				
Tax Payments	29,101.32	29,614.00	-512.68	Under budget due to reassessment Overdue Taxes Penalty
Tax Penalties	102.60		102.60	
Tax Interest	49.01	0.00	49.01	
Net Revenue from Bylaws	<u>29,252.93</u>	<u>29,614.00</u>	-361.07	
Other Revenue				
Interest Income	480.55	1,000.00	-519.45	\$428 expected on Sep 2
Total Other Revenue	<u>480.55</u>	<u>1,000.00</u>	-519.45	
TOTAL REVENUE	<u>29,733.48</u>	<u>30,614.00</u>	-880.52	
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	5,220.80	9,200.00	-3,979.20	Wages remaining for 2017 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	81.92	225.00	-143.08	
WCB Expense	75.92	75.00	0.92	
Total Payroll Expense	<u>6,141.14</u>	<u>11,150.00</u>	-5,008.86	
General & Administrative Expenses				
Accounting & Legal	0.00	110.00	-110.00	Water licence in September
Advertising & Promotions	278.20	400.00	-121.80	
Permits and Licenses	150.00	350.00	-200.00	
Postage and Box Rental	214.03	300.00	-85.97	
Income Taxes	-31.08		-31.08	
Office Supplies	700.98	150.00	550.98	
Rent	35.00	50.00	-15.00	Budget should be \$250, high this year because of Sage
Total General & Admin. Expenses	<u>1,347.13</u>	<u>1,360.00</u>	-12.87	
TOTAL EXPENSE	<u>7,536.45</u>	<u>17,510.00</u>	-9,973.55	
NET INCOME	<u>22,197.03</u>	<u>13,104.00</u>	9,093.03	

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