

**Fletcher Creek Improvement District
Comparative Balance Sheet**

	As at 30/09/2017	As at 31/08/2017	Difference
ASSET			
Current Assets			
Petty Cash	64.46	64.46	0.00
KSCU Chequing Current	47,964.93	48,163.09	-198.16 2017 Annual Water License
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	38,344.11	37,915.66	428.45 Interest Earned on 3 yr Term Deposit
KSCU Class A Shares	25.00	25.00	0.00
Total Cash	178,598.89	178,368.60	230.29
Accounts Receivable	427.20	427.20	0.00
Total Receivable	427.20	427.20	0.00
Total Current Assets	179,026.09	178,795.80	230.29
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	263,607.69	263,377.40	230.29
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	-766.41	-766.41	0.00
TOTAL LIABILITY	-766.41	-766.41	0.00
EQUITY			
Retained Earnings			
Retained Earnings - Previous Year	241,946.78	241,946.78	0.00
Current Earnings	22,427.32	22,197.03	230.29
Total Retained Earnings	264,374.10	264,143.81	230.29
TOTAL EQUITY	264,374.10	264,143.81	230.29
LIABILITIES AND EQUITY	263,607.69	263,377.40	230.29

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**Fletcher Creek Improvement District
Comparative Income Statement**

	<u>tual 01/01/2017 to 30/09/2017</u>	<u>Actual 01/01/2017 to 31/08/2017</u>	<u>Difference</u>
REVENUE			
Revenue from Bylaws			
Tax Payments	29,101.32	29,101.32	0.00
Tax Penalties	102.60	102.60	0.00
Tax Interest	49.01	49.01	0.00
Net Revenue from Bylaws	<u>29,252.93</u>	<u>29,252.93</u>	0.00
Other Revenue			
Interest Income	910.84	480.55	430.29 Interest earned
Total Other Revenue	<u>910.84</u>	<u>480.55</u>	430.29
TOTAL REVENUE	<u>30,163.77</u>	<u>29,733.48</u>	430.29
EXPENSE			
Water System Expenses			
Maintenance Supplies and Equip	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	5,220.80	0.00
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	81.92	0.00
WCB Expense	75.92	75.92	0.00
Total Payroll Expense	<u>6,141.14</u>	<u>6,141.14</u>	0.00
General & Administrative Expenses			
Advertising & Promotions	278.20	278.20	0.00
Permits and Licenses	350.00	150.00	200.00 Annual Water License
Postage and Box Rental	214.03	214.03	0.00
Income Taxes	-31.08	-31.08	0.00
Office Supplies	700.98	700.98	0.00
Rent	35.00	35.00	0.00
Total General & Admin. Expenses	<u>1,547.13</u>	<u>1,347.13</u>	200.00
TOTAL EXPENSE	<u>7,736.45</u>	<u>7,536.45</u>	200.00
NET INCOME	<u>22,427.32</u>	<u>22,197.03</u>	230.29

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**Fletcher Creek Improvement District
Income Statement vs Budget**

Actual 01/01/2017
to 30/09/2017

2017 Budget

Difference

REVENUE

Revenue from Bylaws

Tax Payments	29,101.32	29,614.00	-512.68	Under budget due to reassessment
Tax Penalties	102.80	0.00	102.80	Unpaid Taxes penalty
Tax Interest	49.01	0.00	49.01	
Net Revenue from Bylaws	<u>29,253.13</u>	<u>29,614.00</u>	-360.87	

Other Revenue

Interest Income	910.84	1,000.00	-89.16	
Total Other Revenue	<u>910.84</u>	<u>1,000.00</u>	-89.16	

TOTAL REVENUE

30,163.97	30,614.00	-450.03
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EXPENSE

Water System Expenses

Maintenance Contract Labour	0.00	1,000.00	-1,000.00	
Maintenance Supplies and Equipment	48.18	1,000.00	-951.82	
Total Maintenance	48.18	2,000.00	-1,951.82	For standpipe repair
Treatment System	0.00	3,000.00	-3,000.00	For centralized quotes
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 (\$916 + \$123 Q3 P/R paid in Oct)
Trustee Honoraria	687.50	1,500.00	-812.50	Will be \$187.50 under budget due to 4 Trustees
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	
Advertising & Promotions	278.20	400.00	-121.80	
Permits and Licenses	350.00	350.00	0.00	
Postage and Box Rental	214.03	300.00	-85.97	
Office Supplies	700.98	150.00	550.98	Budget should be \$250, high this year because of Sage
Rent	35.00	50.00	-15.00	
Total General & Admin. Expenses	<u>1,578.21</u>	<u>1,360.00</u>	218.21	

TOTAL EXPENSE

7,767.53	17,510.00	-9,742.47
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NET INCOME

22,396.44	13,104.00	9,292.44
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Generated On: 17/08/2017