

**Fletcher Creek Improvement District
Comparative Balance Sheet**

ASSET	<u>As at 30/11/2017</u>	<u>As at 30/09/2017</u>	<u>Difference</u>
Current Assets			
Petty Cash	64.46	64.46	0.00
KSCU Chequing Current	46,883.56	47,964.93	-1,081.37
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	38,344.11	0.00
KSCU Class A Shares	25.00	25.00	0.00
Total Cash	177,517.52	178,598.89	-1,081.37
Accounts Receivable	427.20	427.20	0.00
Total Receivable	427.20	427.20	0.00
Total Current Assets	<u>177,944.72</u>	<u>179,026.09</u>	-1,081.37
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>262,526.32</u>	<u>263,607.69</u>	-1,081.37
LIABILITY			
Current Liabilities			
Accounts Payable	1,263.24	-258.10	1,521.34
GST/HST Paid by FCID on Purchases	-578.59	-508.31	-70.28
GST/HST Owing (Refund)	-578.59	-508.31	-70.28
Total Current Liabilities	<u>684.65</u>	<u>-766.41</u>	1,451.06
TOTAL LIABILITY	<u>684.65</u>	<u>-766.41</u>	1,451.06
EQUITY			
Retained Earnings			
Retained Earnings - Previous Year	241,946.78	241,946.78	0.00
Current Earnings	19,894.89	22,427.32	-2,532.43
Total Retained Earnings	<u>261,841.67</u>	<u>264,374.10</u>	-2,532.43
TOTAL EQUITY	<u>261,841.67</u>	<u>264,374.10</u>	-2,532.43
LIABILITIES AND EQUITY	<u>262,526.32</u>	<u>263,607.69</u>	-1,081.37

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**Fletcher Creek Improvement District
Comparative Income Statement**

	Actual 01/01/2017 to 30/11/2017	Actual 01/01/2017 to 30/09/2017	Difference	
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	914.50	910.84	3.66	Interest earned
Total Other Revenue	<u>914.50</u>	<u>910.84</u>	3.66	
TOTAL REVENUE	<u>30,167.43</u>	<u>30,163.77</u>	3.66	
EXPENSE				
Water System Expenses				
Maintenance Supplies and Equip	1,499.24	48.18	1,451.06	Standpipe Repair
Total Maintenance	<u>1,499.24</u>	<u>48.18</u>	1,451.06	
Total Water System Expenses	<u>1,499.24</u>	<u>48.18</u>	1,451.06	
Payroll Expenses				
Wages & Salaries	6,219.20	5,220.80	998.40	3rd 1/4 Wages
Trustee Honoraria	687.50	687.50	0.00	
Other Honoraria	75.00	75.00	0.00	
Honoraria	762.50	762.50	0.00	
El Expense	137.47	81.92	55.55	3rd 1/4 Wages
WCB Expense	75.92	75.92	0.00	
Total Payroll Expense	<u>7,195.09</u>	<u>6,141.14</u>	1,053.95	
General & Administrative Expenses				
Advertising & Promotions	278.20	278.20	0.00	
Permits and Licenses	350.00	350.00	0.00	
Postage and Box Rental	214.03	214.03	0.00	
Income Taxes	0.00	-31.08	31.08	2nd 1/4 Remittance paid
Office Supplies	700.98	700.98	0.00	
Rent	35.00	35.00	0.00	
Total General & Admin. Expenses	<u>1,578.21</u>	<u>1,547.13</u>	31.08	
TOTAL EXPENSE	<u>10,272.54</u>	<u>7,736.45</u>	2,536.09	
NET INCOME	<u>19,894.89</u>	<u>22,427.32</u>	-2,532.43	

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

	Actual 01/01/2017 to 30/11/2017	2017 Budget	Difference	
REVENUE				
Revenue from Bylaws				
Tax Payments	29,101.32	29,614.00	-512.68	Under budget due to reassessment
Tax Penalties	102.60	0.00	102.60	Unpaid Taxes penalty
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	914.50	1,000.00	-85.50	
Total Other Revenue	<u>914.50</u>	<u>1,000.00</u>	-85.50	
TOTAL REVENUE	<u>30,167.43</u>	<u>30,614.00</u>	-446.57	
EXPENSE				
Water System Expenses				
Maintenance Contract Labour	0.00	1,000.00	-1,000.00	
Maintenance Supplies and Equipment	1,499.24	1,000.00	499.24	
Total Maintenance	1,499.24	2,000.00	-500.76	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>1,499.24</u>	<u>5,000.00</u>	-3,500.76	
Payroll Expenses				
Wages & Salaries	6,219.20	9,200.00	-2,980.80	Wages remaining for 2017
Trustee Honoraria	687.50	1,500.00	-812.50	\$687.5 paid in Dec
Other Honoraria	75.00	150.00	-75.00	\$62.5 paid in Dec
Honoraria	762.50	1,650.00	-887.50	
EI Expense	137.47	225.00	-87.53	
WCB Expense	75.92	75.00	0.92	
Total Payroll Expense	<u>7,195.09</u>	<u>11,150.00</u>	-3,954.91	
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	<u>10,272.54</u>	<u>17,510.00</u>	-7,237.46	
NET INCOME	<u>19,894.89</u>	<u>13,104.00</u>	6,790.89	
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