

**Fletcher Creek Improvement District
Comparative Balance Sheet
2019 vs 2018**

	<u>2019 Actual</u>	<u>2018 Actual</u>	<u>Difference</u>
ASSET			
Current Assets			
Petty Cash	48.44	53.56	-5.12
KSCU Chequing Current	30,058.40	51,643.78	-21,585.38
Capital Reserve Bylaw 60 KSCU #6	31,478.58	31,080.75	397.83
Capital Reserve Bylaw 60 KSCU	0.00	62,309.03	-62,309.03
Cap Reserve Bylaw 60 KSCU #9	63,598.88	0.00	63,598.88
Cap Reserve KSCU #10	40,000.00	0.00	40,000.00
1041 Capital Reserve Bylaw 2 KSCU	39,778.60	38,834.91	943.69
KSCU Class A Shares	25.00	25.00	0.00
Total Cash	204,987.90	183,947.03	21,040.87
Accounts Receivable	234.04	1,667.67	-1,433.63
Total Receivable	234.04	1,667.67	-1,433.63
Total Current Assets	<u>205,221.94</u>	<u>185,614.70</u>	19,607.24
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	-47,698.46	-44,335.30	-3,363.16
Net - Waterworks System	70,011.97	73,375.13	-3,363.16
Building	4,962.94	4,962.94	0.00
Accum. Amort. -Building	-854.99	-730.92	-124.07
Net - Building	4,107.95	4,232.02	-124.07
Total Capital Assets	<u>74,119.92</u>	<u>77,607.15</u>	-3,487.23
TOTAL ASSET	<u>279,341.86</u>	<u>263,221.85</u>	16,120.01
LIABILITY			
Current Liabilities			
Accounts Payable	1,448.62	673.41	775.21
GST/HST Paid by FCID on Purchases	-1,321.76	-1,075.76	-246.00
GST/HST Owing (Refund)	-1,321.76	-1,075.76	-246.00
Total Current Liabilities	<u>126.86</u>	<u>-402.35</u>	529.21
TOTAL LIABILITY	<u>126.86</u>	<u>-402.35</u>	529.21
EQUITY			
Retained Earnings			
Retained Earnings - Previous Year	263,624.20	252,966.62	10,657.58
Current Earnings	15,590.80	10,657.58	4,933.22
Total Retained Earnings	<u>279,215.00</u>	<u>263,624.20</u>	15,590.80
TOTAL EQUITY	<u>279,215.00</u>	<u>263,624.20</u>	15,590.80
LIABILITIES AND EQUITY	<u>279,341.86</u>	<u>263,221.85</u>	16,120.01

**Fletcher Creek Improvement District
Comparative Income Statement
2019 vs 2018**

	<u>2019 Actual</u>	<u>2018 Actual</u>	<u>Difference</u>
REVENUE			
Revenue from Bylaws			
Tax Payments	33,753.99	32,949.00	804.99
Connection Fees	<u>105.00</u>	<u>60.00</u>	45.00
Net Revenue from Bylaws	<u>33,858.99</u>	<u>33,009.00</u>	849.99
Other Revenue			
Interest Income	2,657.71	1,703.89	953.82
Miscellaneous Revenue	<u>0.00</u>	<u>-0.01</u>	0.01
Total Other Revenue	<u>2,657.71</u>	<u>1,703.88</u>	953.83
TOTAL REVENUE	<u>36,516.70</u>	<u>34,712.88</u>	1,803.82
EXPENSE			
Water System Expenses			
Maintenance Contract Labour	1,495.00	2,100.00	-605.00
Maintenance Supplies and Equipment	<u>0.00</u>	<u>849.68</u>	-849.68
Total Maintenance	1,495.00	2,949.68	-1,454.68
Treatment System Prep Projects	5,200.00	0.00	5,200.00
FlowMeter	0.00	3,453.70	-3,453.70
Curbstops	0.00	1,522.61	-1,522.61
Treatment System Water Testing	<u>47.62</u>	<u>190.48</u>	-142.86
Treatment System Preparation	5,247.62	5,166.79	80.83
Water Metering Project Expenses	<u>1,104.20</u>	<u>0.00</u>	1,104.20
Total Water System Expenses	<u>7,846.82</u>	<u>8,116.47</u>	-269.65
Payroll Expenses			
Wages & Salaries	4,742.40	8,756.80	-4,014.40
Trustee Honoraria	1,215.19	1,500.01	-284.82
Other Honoraria	<u>0.00</u>	<u>93.75</u>	-93.75
Total Honoraria	1,215.19	1,593.76	-378.57
CPP Expense	167.49	260.23	-92.74
EI Expense	107.55	203.47	-95.92
WCB Expense	117.25	52.81	64.44
Remittances payment account	<u>102.96</u>	<u>0.00</u>	102.96
Total Payroll Expense	<u>6,452.84</u>	<u>10,867.07</u>	-4,414.23
General & Administrative Expenses			
Advertising & Promotions	542.63	426.67	115.96
Amortization Expense	3,487.23	3,487.23	0.00
Interest & Bank Charges	30.78	0.00	30.78
Miscellaneous Expenses	212.93	0.00	212.93
Office Supplies	415.91	456.07	-40.16
Permits and Licenses	350.00	350.00	0.00
Postage and Box Rental	305.26	316.79	-11.53
Professional Services	1,176.50	0.00	1,176.50
Rent	<u>105.00</u>	<u>35.00</u>	70.00
Total General & Admin. Expenses	<u>6,626.24</u>	<u>5,071.76</u>	1,554.48
TOTAL EXPENSE	<u>20,925.90</u>	<u>24,055.30</u>	-3,129.40
NET INCOME	<u>15,590.80</u>	<u>10,657.58</u>	4,933.22

Fletcher Creek Improvement District 2019 Budget vs Actual

	2019	
	Budget	Actual
REVENUE		
Revenue from Bylaws		
Tax Payments		
Group 1 Qty: 28	15,820	
Group 2 Qty: 1	565	
Group 4 Qty: 9	10,161	
Group 5 Qty: 1	1,315	
Group 7 Qty: 1	1,693	
Group 10 Qty: 7	3,955	
Total Tax Payments	33,509	33,753.99
Service Connection	0	105.00
Net Revenue from Bylaws	33,509	33,858.99
Other Income: Interest Income	1,500	2,657.71
TOTAL REVENUE	35,009	36,516.70
EXPENSES		
Water System Expenses		
Maintenance Contract Labour	3,000	1,495.00
Maintenance Supplies & Equipment	1,500	0.00
Treatment System	7,500	5,200.00
Water Testing	0	47.62
Water Metering Project	0	1,104.20
Service Connections	0	0.00
Total Water System Expenses	12,000	7,846.82
Payroll Expenses		
Wages & Salaries	10,000	4,742.40
Trustee Honorarium	1,500	1,215.19
Other Honorarium (phoners)	150	0.00
Payroll Expenses (EI, CPP, WCB)	600	495.25
Total Payroll Expenses	12,250	6,452.84
General Administrative Expenses		
Professional Services (Sec-Treasurer position)	3,500	1,176.50
Advertising & Promotions	450	542.63
Interest & Bank Charges	0	30.78
Permits & Licenses	350	350.00
Postage & Box Rental	325	305.26
Amortization Expense	3,487	3,487.23
Office Supplies	400	415.91
Misc. expenses	0	212.93
Rent	50	105.00
Total General Administration Expenses	8,562	6,626.24
TOTAL EXPENSES	32,812	20,925.90
Net income (loss) from operations	2,197	15,590.80
Year end operating cash balance (accrual)		30,106.84
Capital Funds		
Cap. Works, Renewal Reserve Fund		135,077.46
Cap. Expenditure Charge (Bylaw #2)		39,778.60
Year-end Capital Funds Balance		174,856.06
Cash and Capital Funds at Year End		204,962.90

Fletcher Creek Improvement District Statement of Cash Flows

Jan. 1 - Dec. 31, 2019

Cash Flows from (used in) Operating Activities

Net Income (Loss)	15,590.80
Adjustments to reconcile net income to net cash provided by (used in) operating activities:	
Amortization, Depreciation, and Depletion	
Amortization Expense	3,487.23
Decrease (Increase) in Operating Assets	
Accounts Receivable	1,433.63
Increase (Decrease) in Operating Liabilities	
Accounts Payable	775.21
GST/HST Paid by FCID on Purchases	-246.00
Net Cash provided by (used in) Operating Activities	<u>21,040.87</u>

Cash Flows from (used in) Investing Activities

Increase in Accum. Amort. & Depreciation	
Accum. Amort. -Waterworks System	3,363.16
Accum. Amort. -Building	124.07
(Amortization and Depreciation already recognized)	-3,487.23
Net Cash provided by (used in) Investing Activities	<u>0.00</u>

Cash Flows from (used in) Financing Activities

Net Cash provided by (used in) Financing Activities	<u>0.00</u>
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Increase (Decrease) in Cash and Cash Equivalents 21,040.87

Cash and Cash Equivalents at Beginning of Period 183,922.03

Cash and Cash Equivalents at End of Period 204,962.90

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Fletcher Creek Improvement District

2020 Budget (as approved by the Board on June 16, 2020)

	2020 Budget
REVENUE	
Revenue from Bylaws	
Tax Payments	33,791
Service Connection ¹	4,000
Net Revenue from Bylaws	37,791
Other Revenue: Interest Income	2,300
TOTAL REVENUE	40,091
EXPENSES	
Water System Expenses	
Maintenance Contract Labour	500
Maintenance Supplies & Equipment	500
Treatment System	30,000
Water Testing	1,500
Service Connections	10,000
Total Water System Expenses	42,500
Payroll Expenses	
Wages & Salaries	0
Trustee Honorarium	1,785
Other Honorarium (maintenance)	350
Payroll Expenses (EI, CPP, WCB)	65
Total Payroll Expenses	2,200
General Administrative Expenses	
Professional Services (Sec-Treasurer position)	9,200
Advertising & Promotions	550
Interest & Bank Charges	0
Permits & Licenses	350
Postage & Box Rental	300
Office Supplies	300
Misc expenses (including travel)	50
Rent (hall)	50
Total General Administration Expenses	10,800
TOTAL EXPENSES	55,500
Net income (loss) from operations	-15,409
Year end operating cash balance (accrual)	14,698

¹ For new connection replacing the McLaren connection