

**KEMP LAKE  
WATERWORKS DISTRICT  
FINANCIAL STATEMENTS**

**December 31, 2022**

**KEMP LAKE WATERWORKS DISTRICT  
INDEX TO FINANCIAL STATEMENTS  
Year ended December 31, 2022**

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## MANAGEMENT RESPONSIBILITY STATEMENT

The financial statements have been prepared by management in accordance with Canadian Public Sector Accounting Standards (PSAS), and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all of the notes to the financial statements and schedules, and for ensuring that this information is consistent, where appropriate, with the information contained in the financial statements. The significant accounting policies are described in Note 2 to the financial statements. The preparation of financial statements necessarily involves the use of estimates based on management's judgment, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.


Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced. The internal controls are designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the financial statements.

The Board of Trustees is responsible for ensuring that management fulfills its responsibilities for financial reporting and internal control, and exercises these responsibilities through the Board. The Chair of the Trustees reviews internal financial statements on a regular basis and the Board reviews external audited financial statements annually. The Board also discusses any significant financial reporting or internal control matters prior to its approval of the financial statements.

The external auditors, Hutcheson & Co. Chartered Professional Accountants LLP, conduct an independent examination, in accordance with Canadian generally accepted auditing standards, and express their opinion on the financial statements. The external auditors have full and free access to the financial information of the Kemp Lake Waterworks District and meet with management when required. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the financial statements.

On behalf of the Kemp Lake Waterworks District,

  
Kevan Brehart  
Chair of the Trustees

  
Andrew Wheeler  
Trustee

*April 20, 2023*

**PARTNERS**\* designates incorporated member

**MARLON BADESSO**, BComm, CPA, CA\*

**BRENT V. ENGLAND**, BSc, CPA, CA, CPA (Colorado)\*

**PHILIP HOGAN**, CPA, CA, CPA (Colorado)\*

**AMMO BAINES**, BBA, CPA, CA\*

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## **INDEPENDENT AUDITOR'S REPORT**

**To: The Members of Kemp Lake Waterworks District**

### ***Report on the Audit of the Financial Statements***

#### ***Opinion***

We have audited the financial statements of Kemp Lake Waterworks District, which comprise the statement of financial position as at December 31, 2022, and the statements of operations and accumulated surplus (deficit), changes in net financial liabilities, and cash flow for the year then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the District as at December 31, 2022, and its results of operations and its cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards (PSAS).

#### ***Basis for Opinion***

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the District in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### ***Responsibilities of Management and Those Charged with Governance for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian Public Sector Accounting Standards (PSAS) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the District's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the District or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the District's financial reporting process.

## INDEPENDENT AUDITOR'S REPORT, continued

### *Auditor's Responsibilities for the Audit of the Financial Statements*


Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- ◆ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ◆ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control.
- ◆ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ◆ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the District's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the District to cease to continue as a going concern.
- ◆ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Victoria, British Columbia  
April 20, 2023

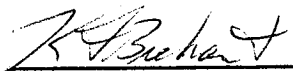
  
Chartered Professional Accountants

# KEMP LAKE WATERWORKS DISTRICT STATEMENT OF FINANCIAL POSITION

December 31

	2022	2021 (restated - note 10)
<b>Financial assets</b>		
Cash and cash equivalents (note 3)	\$ 157,619	\$ 784,172
Short-term investments (note 5)	524,000	-
Accounts receivable (note 4)	145,198	144,411
Long-term investments (note 5)	100,000	-
	<u>926,816</u>	<u>928,583</u>
<b>Financial liabilities</b>		
Bank indebtedness (note 6)	1,728,037	1,882,395
Accounts payable and accrued liabilities	39,554	38,562
Deferred revenue (note 7)	198,500	184,000
Deferred designated revenue (note 8)	623,589	594,663
	<u>2,589,681</u>	<u>2,699,621</u>
<b>Net financial liabilities</b>	<u>(1,662,865)</u>	<u>(1,771,038)</u>
<b>Non-financial assets</b>		
Tangible capital assets (note 9)	1,659,090	1,741,736
Prepaid expenses	17,229	8,729
<b>Non-financial assets</b>	<u>1,676,319</u>	<u>1,750,465</u>
<b>Accumulated deficit</b>	<u>\$ 13,454</u>	<u>\$ (20,572)</u>

APPROVED BY THE TRUSTEES

 Trustee

 Trustee

*April 20, 2023*

See accompanying notes

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# KEMP LAKE WATERWORKS DISTRICT

## STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS (DEFICIT)

Year ended December 31	Budget 2022 (Unaudited - note 2(g))	Actual 2022	Actual 2021 (restated - note 10)
<b>Revenue</b>			
Taxes	\$ 225,800	\$ 209,965	\$ 225,270
Tolls	325,000	323,174	363,290
Interest and penalty charges	3,000	7,674	8,009
Interest earned	-	1,459	-
Amortization of deferred designated revenue	-	24,575	17,751
	553,800	566,848	614,320
<b>Expenses</b>			
Administration (Schedule A)	202,300	149,417	129,805
Operating (Schedule B)	351,500	383,405	380,761
	553,800	532,822	510,566
Excess of revenue over expenses for the year	-	34,026	103,754
Accumulated deficit, beginning of year	-	(20,572)	(177,828)
Deferred designated revenue adjustment (note 10)	-	-	53,502
<b>Accumulated deficit, end of year</b>	\$ -	\$ 13,454	\$ (20,572)

See accompanying notes

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# KEMP LAKE WATERWORKS DISTRICT

## STATEMENT OF CHANGES IN NET FINANCIAL LIABILITIES

Year ended December 31

	2022	2021 (restated - note 10)
<b>Excess of revenue over expenses for the year</b>	<b>\$ 34,026</b>	<b>\$ 103,754</b>
Acquisition of tangible capital assets	(4,427)	(38,725)
Amortization (depreciation) of tangible capital assets	87,072	87,785
	<b>82,644</b>	<b>49,060</b>
Acquisition of prepaid expense	(27,635)	(14,964)
Use of prepaid expense	19,137	14,542
	<b>(8,498)</b>	<b>(422)</b>
<b>Decrease in net financial liabilities</b>	<b>108,173</b>	<b>152,392</b>
<b>Net financial liabilities, beginning of year</b>	<b>(1,771,038)</b>	<b>(1,976,931)</b>
Deferred designated revenue adjustment (note 10)	-	53,502
<b>Net financial liabilities, end of year</b>	<b>\$ (1,662,865)</b>	<b>\$ (1,771,038)</b>

See accompanying notes

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# KEMP LAKE WATERWORKS DISTRICT

## CASH FLOW STATEMENT

Year ended December 31	2022	2021
<b>Operating activities</b>		
Excess of revenue over expenses for the year	\$ 34,026	\$ 103,754
Deferred designated revenue received for future periods	43,501	38,893
Items not affecting cash		
Amortization expense	87,072	87,785
Amortization of deferred designated revenue	(14,575)	(7,751)
	<b>150,024</b>	<b>222,681</b>
Change in non-cash working capital items		
Accounts receivable	(787)	31,286
Prepaid expenses	(8,498)	(422)
Accounts payable and accrued liabilities	992	6,467
Deferred revenue	14,500	(10,000)
	<b>156,231</b>	<b>250,012</b>
<b>Investing activities</b>		
Purchase of investments	(624,000)	-
Purchase of tangible capital assets	(4,427)	(38,725)
	<b>(628,427)</b>	<b>(38,725)</b>
<b>Financing activity</b>		
Payments RBC fixed term loan	(154,357)	(50,223)
<b>Increase (decrease) in cash</b>	<b>(626,553)</b>	<b>161,064</b>
<b>Cash, beginning of year</b>	<b>784,172</b>	<b>623,108</b>
<b>Cash, end of year</b>	<b>\$ 157,619</b>	<b>\$ 784,172</b>

See accompanying notes

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# **KEMP LAKE WATERWORKS DISTRICT**

## **NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2022**

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### **1. NATURE OF OPERATIONS**

Kemp Lake Waterworks District (the District) was established on May 26, 1953 by Letters Patent under the Water Act of British Columbia. Currently, the purpose of the District is to provide water services to residents of the District. It also has the authority to assess and collect property taxes and water tolls for the District.

The District operates on a not-for-profit basis under the jurisdiction of the B.C. Ministry of Community Development.

The District is exempt from income taxes under the Income Tax Act.

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### **2. ACCOUNTING POLICIES**

#### **(a) Basis of presentation**

These financial statements are prepared by management in accordance with Canadian public sector accounting standards for provincial reporting entities established by the Canadian Public Sector Accounting Board.

#### **(b) Cash and cash equivalents**

Cash and cash equivalents consist of liquid instruments, such as cash on hand, bank accounts, and guaranteed investment certificates, which have maturities of three months or less.

#### **(c) Financial instruments**

The District's financial instruments consist of cash, accounts receivable, bank indebtedness and accounts payable and accrued liabilities. These financial instruments are measured at cost.

Transaction costs related to the acquisition of these financial instruments are expensed.

**KEMP LAKE WATERWORKS DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2022**

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**2. ACCOUNTING POLICIES, continued**

**(d) Tangible capital assets**

Tangible capital assets are recorded at cost less accumulated amortization and are classified according to their functional use. Contributed capital assets are recorded at fair value at the date of contribution. Amortization is recorded on a straight-line basis over the estimated useful life of the asset commencing the year the asset is put into service. The estimated useful lives are as follows:

Buildings	30 - 40 years
Reservoirs	40 - 50 years
Machinery and equipment	5 - 20 years
Water distribution systems	20 - 50 years
Computer equipment and software	2 - 5 years

Tangible capital assets are written down when conditions indicate that they no longer contribute to the District's ability to provide goods and services, or when the value of the future economic benefits associated with the tangible capital assets are less than their book value.

In 2020, the District connected to the Capital Regional District's water source. All tangible capital assets will continue to be maintained by the District so that if required, the District can switch back to the original fully functioning system.

**(e) Use of estimates**

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets, liabilities, and related disclosures at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Key areas where management has made estimates and assumptions include those related to accounts receivable and the useful life of tangible capital assets. Where actual results differ from these estimates and assumptions, the impact will be recorded in future periods when the difference becomes known. By their nature, these estimates are subject to measurement uncertainty.

**KEMP LAKE WATERWORKS DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2022**

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**2. ACCOUNTING POLICIES, continued**

**(f) Revenue recognition**

The District recognizes revenue for tolls, taxes, connection fees, renewal reserve fees and subdivision fees in accordance with its bylaws (as approved by the Ministry of Community Development) as follows:

- a. Tolls are recognized as water is used by the residents of the District. Water meters are read bi-monthly and the residents are billed for this usage.
- b. Taxes are assessed in the middle of each year based on the classification of each parcel within the District. The taxes are for the calendar year.
- c. Renewal reserve fees are assessed bi-monthly based on the classification of each parcel.
- d. Connection fees are recognized when the District has completed connecting the District's water line to a private parcel.
- e. Subdivision fees are recognized when the District approves each subdivision plan. Developers are required to pay subdivision fees before subdivision takes place.

Unrestricted grants and revenues are recorded as revenue when received or receivable, if the amounts can be estimated and collection is reasonably assured.

Restricted grants and revenues are reported as revenue depending on the nature of the restrictions on the use of the funds by the contributors. Contributions for the purpose of acquiring or developing a depreciable tangible capital asset are recorded as deferred designated revenue and are recognized in revenue at the rate that amortization for the tangible capital asset is recorded. The reduction of the deferred capital contributions and the recognition of the revenue are accounted for in the fiscal period during which the tangible capital asset is used to provide services.

**(g) Budget figures**

Annual budget figures are determined by the District's Trustees based on the expected expenditures.

Budget figures have not been audited, and are presented for comparative and information purposes only.

**KEMP LAKE WATERWORKS DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2022**

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**3. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents are comprised of the following:

	<b>2022</b>	<b>2021</b>
Restricted cash - Renewal reserve and CEC fund	\$ 12,115	\$ 300,799
Unrestricted cash - General operating fund	<b>145,504</b>	483,373
	<b>\$ 157,619</b>	<b>\$ 784,172</b>

The District has the following funds: General Operating, Miscellaneous Reserve, and Renewal Reserve and Capital Expenditure Charge (CEC).

The General Operating fund accounts for the organization's program delivery and administrative activities. This fund reports unrestricted resources and unrestricted operating grants. The Miscellaneous Reserve Fund is a contingency fund for unplanned expenses or special projects not relating to the above funds. The Renewal Reserve and CEC Fund is restricted to fund repairs and improvements to the District's waterworks systems and equipment.

**4. ACCOUNTS RECEIVABLE**

	<b>2022</b>	<b>2021</b>
Taxes	\$ 55,240	\$ 47,695
Tolls	<b>75,596</b>	93,131
GST rebate	<b>8,716</b>	3,585
Interest receivable	<b>5,646</b>	-
	<b>\$ 145,198</b>	<b>\$ 144,411</b>

The District does not record a provision for doubtful accounts for overdue taxes and tolls receivable as all outstanding amounts will be recovered once a property is sold, either by the owner or through a forced tax sale.

**KEMP LAKE WATERWORKS DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2022**

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**5. INVESTMENTS**

	<b>2022</b>	2021
Short-term Guaranteed Investment Certificates	\$ 524,000	\$ -
Long-term Guaranteed Investment Certificate	<b>100,000</b>	-
	<b>\$ 624,000</b>	-

Short-term investments include Guaranteed Investment Certificates (GICs) which have effective interest rates of 2.50% to 4.05% with a maturity of less than one year. Short-term investments consist of \$300,000 of unrestricted and \$224,000 of restricted GICs.

Long-term investments include a Guaranteed Investment Certificate (GIC) with an effective interest rate of 4.20% with a maturity of more than one year. Long-term investments consists entirely of a restricted GIC.

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**6. BANK INDEBTEDNESS**

	<b>2022</b>	2021
Royal Bank of Canada, due on June 30, 2029, repayable at \$10,567.31 per month including interest at 4.01% per annum	<b>\$ 1,728,037</b>	\$ 1,882,395

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**7. DEFERRED REVENUE**

	<b>2022</b>	2021
Connection fees	\$ 28,500	\$ 4,000
CRD funding grant	<b>200,000</b>	200,000
CRD funding amortized (cumulative)	<b>(30,000)</b>	(20,000)
Balance, end of year	<b>\$ 198,500</b>	\$ 184,000

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# KEMP LAKE WATERWORKS DISTRICT NOTES TO THE FINANCIAL STATEMENTS

December 31, 2022

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## 8. DEFERRED DESIGNATED REVENUE

Renewal reserve and capital expenditure charges collected are restricted by the Ministry of Community Development to fund future waterworks systems and equipment upgrading, replacement and purchases. Interest earned on these amounts is also restricted for the same purpose.

	<b>2022</b>	2021
Deferred revenue for designated purposes, beginning of year	\$ 594,663	\$ 563,521
Less:		
Amortization of restricted capital assets	(14,575)	(7,751)
Add:		
Interest income	5,277	747
Renewal reserve fees	34,224	34,146
Capital expenditure charges	4,000	4,000
	<b>\$ 623,589</b>	<b>\$ 594,663</b>

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These funds have been set aside, as restricted cash (see note 3) and investments (see note 5) and may only be disbursed by a resolution of the Board of Trustees of the District. The Ministry of Community Development (the Ministry) provides final verification that these funds are used as originally intended.

In fiscal 2015, the Ministry, through Bylaw #184, appropriated \$10,000 from the Capital Works Renewal Reserve Fund to be expended on upgrading main pumps and manifolds at the Chubb Road Pumphouse. No payments from this appropriation were made from 2015 through 2022.

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# KEMP LAKE WATERWORKS DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

December 31, 2022

### 9. TANGIBLE CAPITAL ASSETS

December 31, 2022

	Land	Buildings	Computer Equipment and Software	Machinery and Equipment	Reservoirs	Water Distribution System	2022 Total
Cost							
Opening Balance	\$ 93,990	\$ 19,280	\$ 5,781	\$ 123,729	\$ 382,925	\$ 2,345,380	\$ 2,971,085
Additions	-	-	2,343	-	-	2,083	4,426
Disposals	-	-	-	-	-	-	-
Write-downs	-	-	-	-	-	-	-
Closing balance	93,990	19,280	8,124	123,729	382,925	2,347,463	2,975,511
Accumulated amortization							
Opening Balance	-	11,543	5,781	102,113	178,062	931,850	1,229,349
Amortization	-	380	716	5,892	8,399	71,685	87,072
Disposals	-	-	-	-	-	-	-
Write-downs	-	-	-	-	-	-	-
Closing Balance	-	11,923	6,497	108,005	186,461	1,003,535	1,316,421
Net book value	\$ 93,990	\$ 7,357	\$ 1,627	\$ 15,724	\$ 196,464	\$ 1,343,928	\$ 1,659,090

Amortization and depreciation can be used synonymously throughout the financial statements.



# KEMP LAKE WATERWORKS DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

December 31, 2022

### 9. TANGIBLE CAPITAL ASSETS

December 31, 2021

	Land	Buildings	Computer Equipment and Software	Machinery and Equipment	Reservoirs	Water Distribution System	2021 Total
Cost							
Opening Balance	\$ 93,990	\$ 19,280	\$ 5,781	\$ 123,729	\$ 382,925	\$ 2,306,655	\$ 2,932,360
Additions	-	-	-	-	-	38,725	38,725
Disposals	-	-	-	-	-	-	-
Write-downs	-	-	-	-	-	-	-
Closing balance	93,990	19,280	5,781	123,729	382,925	2,345,380	2,971,085
Accumulated amortization							
Opening Balance	-	11,166	5,781	94,971	169,660	859,986	1,141,564
Amortization	-	377	-	7,142	8,402	71,864	87,785
Disposals	-	-	-	-	-	-	-
Write-downs	-	-	-	-	-	-	-
Closing Balance	-	11,543	5,781	102,113	178,062	931,850	1,229,349
Net book value	\$ 93,990	\$ 7,737	\$ -	\$ 21,616	\$ 204,863	\$ 1,413,530	\$ 1,741,736

Amortization and depreciation can be used synonymously throughout the financial statements.

# KEMP LAKE WATERWORKS DISTRICT NOTES TO THE FINANCIAL STATEMENTS

December 31, 2022

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## 10. PRIOR PERIOD ADJUSTMENT

The comparative figures have been retrospectively restated to reflect prior period expenses not recognized in deferred designated revenue, which relate to the District's adoption of the Canadian Public Sector Accounting Standards and to expenditures from the Miscellaneous Reserve Fund.

	<b>Previously reported</b>	<b>Adjustments</b>	<b>Restated</b>
Statement of Financial Position			
Deferred designated revenue	\$ 648,165	\$ (53,502)	\$ 594,663
Accumulated surplus (deficit)	(74,074)	53,502	(20,572)

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## 11. FINANCIAL RISK MANAGEMENT

(a) Interest rate risk

The District is not exposed to significant interest rate risk relating to its financial assets and liabilities.

(b) Liquidity risk

Liquidity risk is the risk that the District will encounter difficulty in meeting obligations associated with financial liabilities. It is measured by reviewing the District's future net cash flows for the possibility of a negative net cash flow. The District manages the liquidity risk resulting from its accounts payable obligations by maintaining significant cash resources and investing in liquid investments.

(c) Fair value of financial instruments

The carrying amounts of cash and cash equivalents, accounts receivable and accounts payable and accrued liabilities approximate fair value because of the short maturity term of these instruments.

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**KEMP LAKE WATERWORKS DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2022**

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**12. RELATED PARTY TRANSACTIONS**

During the year, the District made payments to various related parties in the normal course of operations. The related party transactions are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties. Related parties to the District are identified through inquiries with management and include the following Trustees, K. Brehart, J. Hemphill, A. Wheeler, R. Birch (until May 2022) and Paul Shoemaker (from May 2022 onwards).

Payments made to the Trustees and related parties are disclosed in Schedule 2 - Schedule of remuneration to employees, Schedule 3 - Schedule of expenses paid on behalf of employees, and Schedule 4 - Schedule of payments for goods and services, amounts exceeding \$10,000.

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# KEMP LAKE WATERWORKS DISTRICT SCHEDULES OF ADMINISTRATIVE AND OPERATING EXPENDITURES

Year ended December 31

	<b>2022</b>	<b>2021</b>
<b>Schedule A</b>		
<b>Administration expenditures</b>		
Bank charges	\$ 62	\$ -
Fees and licences	2,084	1,566
Interest on long-term debt	71,595	76,431
Information technology security	6,672	-
Miscellaneous	1,877	231
Office expenses and supplies	1,731	2,356
Postage	1,626	1,859
Professional fees	11,000	12,000
Rent	3,000	3,250
Secretary/accounting	32,013	23,151
Training	-	149
Trustees' honoraria	10,760	8,813
Wages	<u>6,997</u>	<u>-</u>
	<b>\$ <u>149,417</u></b>	<b>\$ <u>129,805</u></b>

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## Schedule B

<b>Operating expenditures</b>		
Amortization	\$ 87,072	\$ 87,785
Contract labour – sublet/maintenance	60,521	43,659
CRD toll charges	190,923	190,771
Insurance	19,138	14,542
Lab testing	1,087	975
Supplies and labour	12,452	33,471
Telephone and utilities	10,657	8,622
Workers' compensation	<u>1,555</u>	<u>936</u>
	<b>\$ <u>383,405</u></b>	<b>\$ <u>380,761</u></b>

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# KEMP LAKE WATERWORKS DISTRICT

## SCHEDULES TO THE FINANCIAL INFORMATION ACT

Unaudited  
December 31, 2022

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The following schedules have been prepared by the management of the Kemp Lake Waterworks District in compliance with the requirements of the Financial Information Act, Regulation, and Directive.

These schedules have been reviewed and approved by the Board of Trustees.

### 1. SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

None.

### 2. SCHEDULE OF REMUNERATION TO EMPLOYEES

	<u>2022</u>	<u>2021</u>
Assessor/Collector - \$29,466 to A. Tiwana (\$8,380 in 2021); \$5,500 to D. Anderson (\$17,500 in 2021); \$6,997 to T. Davidson (\$0 in 2021)	\$ 42,010	\$ 25,880
Trustee Honoraria - \$5,400 to K. Brehart (\$5,508 in 2021); \$3,305 to A. Wheeler (\$2,205 in 2021); \$2,055 to P. Shoemaker (\$0 in 2021)	<u>10,760</u>	<u>8,813</u>
	\$ <u>52,770</u>	\$ <u>34,693</u>

### 3. SCHEDULE OF EXPENSES PAID ON BEHALF OF EMPLOYEES

Expenses include costs for business travel and professional development.

	<u>2022</u>	<u>2021</u>
A. Tiwana	\$ 2,089	\$ -
K. Brehart	-	249
D. Anderson	<u>-</u>	<u>120</u>
	\$ <u>2,089</u>	\$ <u>369</u>

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**KEMP LAKE WATERWORKS DISTRICT**  
**SCHEDULES TO THE FINANCIAL INFORMATION ACT**

Unaudited  
December 31, 2022

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**4. SCHEDULE OF PAYMENTS FOR GOODS AND SERVICES**

	<u>2022</u>	<u>2021</u>
a) Amounts exceeding \$10,000, in aggregate, to any one supplier:		
Capital Regional District	\$ 190,923	\$ 188,300
R.E. Anderson Contracting Ltd.	66,745	75,186
EMCO	-	20,673
b) Remuneration to employees (Schedule 2)	52,770	34,693
c) Expenses paid on behalf of employees (Schedule 3)	2,089	369

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Approved: \_\_\_\_\_

*K. Becht*      *April 20, 2023*