

**KEMP LAKE  
WATERWORKS DISTRICT  
FINANCIAL STATEMENTS  
December 31, 2023**

**KEMP LAKE WATERWORKS DISTRICT  
INDEX TO FINANCIAL STATEMENTS  
Year ended December 31, 2023**

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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,

DocuSigned by:  
*Andrew Wheeler*  
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Andrew Wheeler  
Chair of the Trustees

DocuSigned by:  
*Kevan Brehart*  
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Kevan Brehart  
Trustee

HUTCHESON.CA

PARTNERS \*designates incorporated member

MARLON BADESSO, BComm, CPA, CA\*

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

AMMO BAINES, BBA, CPA, CA\*

TONY THEAKER, CPA, CA, CPA (Arizona)\*

200-1137 Yates Street,  
Victoria, BC V8V 3N1127-2745 Veterans  
Memorial Parkway,  
Victoria, BC V9B 0H4T 250 381 2400  
F 250 381 1816

## 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, 2023, 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, 2023, 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  
May 13, 2024


Chartered Professional Accountants


# KEMP LAKE WATERWORKS DISTRICT STATEMENT OF FINANCIAL POSITION

December 31

	2023	2022
<b>Financial assets</b>		
Cash and cash equivalents (note 3)	\$ 195,732	\$ 157,619
Short-term investments (note 5)	351,796	524,000
Accounts receivable (note 4)	155,847	145,198
Long-term investments (note 5)	-	100,000
	<b>703,375</b>	<b>926,816</b>
<b>Financial liabilities</b>		
Bank indebtedness (note 6)	1,494,770	1,728,037
Accounts payable and accrued liabilities	50,461	39,554
Deferred revenue (note 7)	160,000	198,500
Deferred designated revenue (note 8)	656,294	623,589
	<b>2,361,525</b>	<b>2,589,681</b>
<b>Net financial liabilities</b>	<b>(1,658,150)</b>	<b>(1,662,865)</b>
<b>Non-financial assets</b>		
Tangible capital assets (note 9)	1,670,972	1,659,090
Prepaid expenses	30,173	17,229
<b>Non-financial assets</b>	<b>1,701,145</b>	<b>1,676,319</b>
<b>Accumulated surplus</b>	<b>\$ 42,995</b>	<b>\$ 13,454</b>

APPROVED BY THE TRUSTEES

DocuSigned by:  
  
 DD187B4D9C2E456... Trustee

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 7GDF2660694B4A6... Trustee

See accompanying notes

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# KEMP LAKE WATERWORKS DISTRICT

## STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS

Year ended December 31	Budget 2023 (Unaudited - note 2(g))	Actual 2023	Actual 2022
<b>Revenue</b>			
Taxes	\$ 225,000	\$ 210,888	\$ 209,965
Tolls	325,000	333,051	323,174
Connection fees	-	28,500	-
Interest and penalty charges	7,000	9,146	7,674
Interest earned	7,000	4,472	1,459
Amortization of deferred designated revenue	-	14,511	14,575
Amortization of deferred revenue	-	10,000	10,000
	564,000	610,568	566,848
<b>Expenses</b>			
Administration (Schedule A)	245,700	139,735	149,417
Operating (Schedule B)	353,000	441,292	383,405
	598,700	581,027	532,822
Excess of revenue over expenses for the year	-	29,540	34,026
Accumulated surplus, beginning of year	-	13,454	(20,572)
<b>Accumulated surplus, end of year</b>	\$ -	\$ 42,995	\$ 13,454

See accompanying notes

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# KEMP LAKE WATERWORKS DISTRICT

## STATEMENT OF CHANGES IN NET FINANCIAL LIABILITIES

Year ended December 31

	2023	2022
<b>Excess of revenue over expenses for the year</b>	<b>\$ 29,540</b>	<b>\$ 34,026</b>
Acquisition of tangible capital assets	(100,694)	(4,427)
Amortization (depreciation) of tangible capital assets	86,740	87,072
Loss on disposition of tangible capital assets	2,072	-
	<b>(11,882)</b>	<b>82,644</b>
Acquisition of prepaid expense	(41,703)	(27,635)
Use of prepaid expense	28,760	19,137
	<b>(12,943)</b>	<b>(8,498)</b>
<b>Decrease in net financial liabilities</b>	<b>4,715</b>	<b>108,173</b>
<b>Net financial liabilities, beginning of year</b>	<b>(1,662,865)</b>	<b>(1,771,038)</b>
<b>Net financial liabilities, end of year</b>	<b>\$ (1,658,150)</b>	<b>\$ (1,662,865)</b>

See accompanying notes

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## KEMP LAKE WATERWORKS DISTRICT CASH FLOW STATEMENT

Year ended December 31	2023	2022
<b>Operating activities</b>		
Excess of revenues over expenditures for the year	\$ 29,540	\$ 34,026
Deferred designated revenue received for future periods	47,216	43,501
Items not affecting cash		
Loss on disposition of tangible capital assets	2,072	-
Amortization expense	86,740	87,072
Amortization of deferred designated revenue	(14,511)	(14,575)
	151,057	150,024
Change in non-cash working capital items		
Accounts receivable	(10,650)	(787)
Prepaid expenses	(12,943)	(8,498)
Accounts payable and accrued liabilities	10,907	992
Deferred revenue	(38,500)	14,500
	99,871	156,231
<b>Investing activities</b>		
Purchase of investments	-	(624,000)
Proceeds on sale of investments	272,203	-
Purchase of tangible capital assets	(100,694)	(4,427)
	171,509	(628,427)
<b>Financing activity</b>		
Payments RBC fixed term loan	(233,267)	(154,357)
<b>Increase (decrease) in cash</b>	<b>38,113</b>	<b>(626,553)</b>
<b>Cash, beginning of year</b>	<b>157,619</b>	<b>784,172</b>
<b>Cash, end of year</b>	<b>\$ 195,732</b>	<b>\$ 157,619</b>

See accompanying notes

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# **KEMP LAKE WATERWORKS DISTRICT**

## **NOTES TO THE FINANCIAL STATEMENTS**

**December 31, 2023**

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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, 2023

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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 - 40 years
Water distribution systems	20 - 50 years
Computer equipment and software	3 - 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.

### (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, 2023**

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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, 2023**

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**3. CASH AND CASH EQUIVALENTS**

Cash and cash equivalents are comprised of the following:

	<b>2023</b>	<b>2022</b>
Restricted cash - Renewal reserve and CEC fund	\$ 146,989	\$ 12,115
Unrestricted cash - General operating fund	47,549	145,504
Undeposited funds	1,194	-
	<b>\$ 195,732</b>	<b>\$ 157,619</b>

The District has the following funds: General Operating, 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 Renewal Reserve and CEC Fund is restricted to fund repairs and improvements to the District's waterworks systems and equipment.

**4. ACCOUNTS RECEIVABLE**

	<b>2023</b>	<b>2022</b>
Taxes	\$ 56,173	\$ 55,240
Tolls	88,624	75,596
GST rebate	5,290	8,716
Interest receivable	5,760	5,646
	<b>\$ 155,847</b>	<b>\$ 145,198</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, 2023**

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**5. INVESTMENTS**

	<b>2023</b>	<b>2022</b>
Short-term Guaranteed Investments Certificates	\$ 351,796	\$ 524,000
Long-term Guaranteed Investment Certificate	-	100,000
	<b>\$ 351,796</b>	<b>\$ 624,000</b>

Short-term investments include Guaranteed Investment Certificates (GICs) which have effective interest rates of 3.0% to 4.2% with a maturity of less than one year. Short-term investments consist of \$120,000 of unrestricted and \$231,796 of restricted GICs.

**6. BANK INDEBTEDNESS**

	<b>2023</b>	<b>2022</b>
Royal Bank of Canada demand loan, due on June 30, 2029, repayable at \$10,567.31 per month including interest at 4.01% per annum	<b>\$ 1,494,770</b>	<b>\$ 1,728,037</b>

**7. DEFERRED REVENUE**

	<b>2023</b>	<b>2022</b>
Connection fees	\$ -	\$ 28,500
CRD funding grant	<b>200,000</b>	200,000
CRD funding amortized (cumulative)	<b>(40,000)</b>	(30,000)
Balance, end of year	<b>\$ 160,000</b>	<b>\$ 198,500</b>

**KEMP LAKE WATERWORKS DISTRICT**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2023**

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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>2023</b>	<b>2022</b>
Deferred revenue for designated purposes, beginning of year	<b>\$ 623,589</b>	\$ 594,663
Less:		
Amortization of restricted capital assets	<b>(1,183)</b>	(14,575)
Add:		
Interest income	<b>12,824</b>	5,277
Renewal reserve fees	<b>34,392</b>	34,224
Capital expenditure charges	<b>-</b>	4,000
	<b>\$ 656,294</b>	\$ 623,589

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.

Deferred revenue for designated purposes includes cash, GICs, GIC interest and the net book value of restricted capital assets. The net book value of restricted capital assets is \$264,777.

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# KEMP LAKE WATERWORKS DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

December 31, 2023

### 9. TANGIBLE CAPITAL ASSETS

December 31, 2023

	Land	Buildings	Computer Equipment and Software	Machinery and Equipment	Reservoirs	Water Distribution System	2023 Total
Cost							
Opening Balance	\$ 93,990	\$ 19,280	\$ 8,124	\$ 123,729	\$ 382,925	\$ 2,347,463	\$ 2,975,511
Additions	-	-	-	7,093	-	93,601	100,694
Disposals	-	-	-	(26,330)	-	(2,901)	(29,231)
Write-downs	-	-	-	-	-	-	-
Closing balance	93,990	19,280	8,124	104,492	382,925	2,438,163	3,046,974
Accumulated amortization							
Opening Balance	-	11,923	6,497	108,005	186,461	1,003,535	1,316,421
Amortization	-	377	781	4,509	8,402	72,671	86,740
Disposals	-	-	-	(26,217)	-	(942)	(27,159)
Write-downs	-	-	-	-	-	-	-
Closing Balance	-	12,300	7,278	86,297	194,863	1,075,264	1,376,002
Net book value	\$ 93,990	\$ 6,980	\$ 846	\$ 18,195	\$ 188,062	\$ 1,362,899	\$ 1,670,972

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



# KEMP LAKE WATERWORKS DISTRICT

## NOTES TO THE FINANCIAL STATEMENTS

December 31, 2023

### 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, 2023**

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**10. 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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**11. 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, A. Wheeler, P. Shoemaker and the Administrator, D. Anderson.

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.

Included in accounts payable and accrued liabilities as at December 31 2023 are amounts due to RE Anderson of \$2,837 (2022 - \$0), Debbie Anderson of \$290 (2022 - \$0) and Kevan Brehart of \$136 (2022 - \$0).

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## KEMP LAKE WATERWORKS DISTRICT SCHEDULES OF ADMINISTRATIVE AND OPERATING EXPENDITURES

Year ended December 31

	<b>2023</b>	<b>2022</b>
<b>Schedule A</b>		
<b>Administration expenditures</b>		
Bank charges	\$ 112	\$ 62
Fees and licences	1,157	2,084
Interest on long-term debt	62,875	71,595
Information technology security	4,188	6,672
Miscellaneous	2,035	1,877
Office expenses and supplies	1,090	1,731
Postage	2,010	1,626
Professional fees	12,750	11,000
Rent	3,250	3,000
Secretary/accounting	28,215	32,013
Training	250	-
Trustees' honoraria	12,490	10,760
Wages	<u>9,313</u>	<u>6,997</u>
	<b>\$ <u>139,735</u></b>	<b>\$ <u>149,417</u></b>

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**Schedule B**

<b>Operating expenditures</b>		
Amortization	\$ 86,740	\$ 87,072
Contract labour – sublet/maintenance	50,595	60,521
CRD toll charges	230,350	190,923
Loss on disposal of tangible assets	2,072	-
Insurance	28,755	19,138
Lab testing	861	1,087
Supplies and labour	29,829	12,452
Telephone and utilities	10,502	10,657
Workers' compensation	<u>1,588</u>	<u>1,555</u>
	<b>\$ <u>441,292</u></b>	<b>\$ <u>383,405</u></b>

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# KEMP LAKE WATERWORKS DISTRICT

## SCHEDULES TO THE FINANCIAL INFORMATION ACT

Unaudited  
December 31, 2023

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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>2023</u>	<u>2022</u>
Assessor/Collector - \$6,215 to A. Tiwana (\$29,466 in 2022); \$25,250 to D. Anderson (\$5,500 in 2022); \$13,552 to Ta. Davidson (\$6,997 in 2022); \$5,760 to Tr. Davidson (\$0 in 2022)	\$ 50,777	\$ 42,010
Trustee Honoraria - \$4,255 to K. Brehart (\$5,400 in 2022); \$4,798 to A. Wheeler (\$3,305 in 2022); \$3,437 to P. Shoemaker (\$2,055 in 2022)	<u>12,490</u>	<u>10,760</u>
	<u>\$ 63,267</u>	<u>\$ 52,770</u>

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

Expenses include costs for business travel, professional development and equipment maintenance.

	<u>2023</u>	<u>2022</u>
A. Tiwana	\$ 618	\$ 2,089
P. Shoemaker	250	0
K. Brehart	591	0
Tr. Davidson	765	0
	<u>\$ 2,224</u>	<u>\$ 2,089</u>

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# KEMP LAKE WATERWORKS DISTRICT SCHEDULES TO THE FINANCIAL INFORMATION ACT

Unaudited

December 31, 2023

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## 4. SCHEDULE OF PAYMENTS FOR GOODS AND SERVICES

	<u>2023</u>	<u>2022</u>
a) Amounts exceeding \$10,000, in aggregate, to any one supplier:		
Capital Regional District	\$ 226,288	\$ 190,923
R.E. Anderson Contracting Ltd.	119,877	66,745
EMCO	36,860	-
b) Remuneration to employees (Schedule 2)	63,267	52,770
c) Expenses paid on behalf of employees (Schedule 3)	2,224	2,089

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Approved: DocuSigned by:  
*Andrew Wheeler*  
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DocuSigned by:  
*Kevan Brehart*  
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