

Hornby Island Residents & Ratepayers Association
Summary of HIRRA Committees for Presentation at Annual General Meeting
for the Year Ending 31 December 2017

	TAX-FUNDED						
	Comfort Stations	Community Hall	HI Waste Mgmt	HI Fire Rescue	Invasive Weed	Regional Parks & Trails	Recreation
Fund Balances at 1/1/2017	1,576	18,437	35,638	(5,627)	1,927	(8,913)	2,100
Total Revenue	11,580	50,588	277,223	186,937	3,381	60,483	45,636
Total Expenditure	10,010	54,935	244,168	174,747	3,622	52,480	47,024
Surplus / Deficit 2017	1,570	(4,347)	33,055	12,190	(241)	8,004	(1,388)
Adjustment		7,794	7,639				
Closing Fund Balances	3,147	21,884	76,332	6,563	1,686	(910)	712

Note 1 Note 2

	HIRRA SERVICES							
	Cemetery	Fall Faire	Property Mgmt.	Savoie Bldg	Core Services	Capital Fund	Future Rec. Facility	Retained Earnings
Fund Balances at 1/1/2017	2,829	5,359	85,847	49,935	(230)	73,985	14,000	(9,326)
Total Revenue	776	4,196	11,739	13,184	61,165			
Total Expenditure	572	3,170	4,364	3,571	55,162			
Surplus / Deficit 2017	204	1,027	7,375	9,612	6,003			
Adjustment					(6,735)	(6,895)		
Closing Fund Balances	3,033	6,386	93,222	59,547	(962)	67,090	14,000	(9,326)

Note 3 Note 4

This report is extracted from the Presley and Partners Fund Balances report prepared during the 2017 Review Engagement.

Notes:

1 - Acoustic Upgrade Capital Expenditure moved to Buildings Capital Asset

2(a) - HIWM Opening Fund Balance Adjusted from 2016 Year End (\$39,607) to absorb Free Store Fund deficit of \$3,969. Fund Balance also includes Solar Capital Revenue of \$27,929 which is not available for use; therefor Actual HIWM Reserve = \$48,403

2(b) - Adjustments for Accounts Receivable - Refundables \$860 & Solar Project \$3,469 / \$3,310 Solar Project Capitalized

3(a) - Core Services opening Fund Balance adjusted to absorb Trail Fund Deficit of \$221 / Possum Fund Deficit of \$9. Both Committees are no longer active or holding a surplus / deficit.

3(b) - Adjustment for deferred revenue for Community Pump Upgrade \$6,000 to be completed in 2018 & Deferred Expense \$735 for Auditor Services to assist in Financial Review and Upgrade

4 - Amortization