

**CENTRAL COAST REGIONAL DISTRICT**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2007**

**CENTRAL COAST REGIONAL DISTRICT**

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**FOR THE YEAR ENDED DECEMBER 31, 2007**

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**AUDITORS' REPORT**

To The Board of Directors of The  
Central Coast Regional District  
Bella Coola, BC

We have audited the balance sheet of the Central Coast Regional District as at December 31, 2007, and the statements of revenue, expenditures and surplus for the year then ended. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. These standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the District as at December 31, 2007, and the results of its operations and changes in its financial position for the year then ended in accordance with Canadian generally accepted accounting principles.

PMT

Williams Lake, BC  
March 27, 2007

PMT CHARTERED ACCOUNTANTS

# CENTRAL COAST REGIONAL DISTRICT

Consolidated Balance Sheet  
Balance Sheet - December 31, 2007

Statement A

	2007	2006
<b>FINANCIAL ASSETS</b>		
Cash	\$ 860,829	\$ 687,137
Accounts receivable		
Municipal Finance Authority of BC	18,965	18,679
Other	<u>38,857</u>	<u>80,682</u>
	<u>57,822</u>	<u>99,361</u>
	\$ 918,651	\$ 786,498
<b>FINANCIAL LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 19,953	\$ 12,645
Deferred grants - Note 5	46,416	46,416
Promissory note - Debt Reserve Fund	12,039	12,039
Long-term financing - MFA - Note 6	<u>298,267</u>	<u>311,431</u>
	<u>376,675</u>	<u>382,531</u>
Net financial assets	541,976	403,967
Capital assets	<u>4,921,973</u>	<u>4,885,104</u>
	\$ <u>5,463,949</u>	\$ <u>5,289,071</u>
<b>FUND BALANCES</b>		
Operating surpluses	\$ 722,377	\$ 605,534
Equity in capital assets	<u>4,741,572</u>	<u>4,683,537</u>
Fund balances, end of year	\$ <u>5,463,949</u>	\$ <u>5,289,071</u>

  
Secretary-Treasurer

The accompanying Notes are an integral part of this statement.

**CENTRAL COAST REGIONAL DISTRICT**

**General Operating Fund  
Balance Sheet - December 31, 2007**

**Statement B**

	2007	2006
<b>ASSETS</b>		
Cash	\$ 860,829	\$ 687,137
Accounts receivable Other	22,716	13,964
Due from Water Operating Fund	<u>-</u>	<u>13,484</u>
	<u>\$ 883,545</u>	<u>\$ 714,585</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 16,303	\$ 8,989
Due to Water Operating Fund	53,682	-
Due to Capital Works, Machinery and Equipment Reserve	6,014	6,014
Due to Water Capital Fund	<u>114,575</u>	<u>106,859</u>
	190,574	121,862
<b>SURPLUS</b>		
General Operating Fund surplus - Note 4	<u>692,971</u>	<u>592,723</u>
	<u>\$ 883,545</u>	<u>\$ 714,585</u>

  
Secretary-Treasurer

The accompanying Notes are an integral part of this statement.

# CENTRAL COAST REGIONAL DISTRICT

## General Operating Fund Consolidated Statement of Revenue and Expenditures For The Year Ended December 31, 2007

Statement C

	2007	2006
Revenue		
Airport fees and rentals	\$ 43,709	\$ 45,018
Bella Coola Band Council contribution to garbage dump operations	16,000	13,590
Federal government grants	2,570	-
Federal government grant in lieu of tax	14,864	12,134
Fire protection tolls	2,990	2,990
Other	133,362	61,966
Provincial government grants	447,455	427,660
Recreation user fees	20,326	19,164
Refuse site user fees	151	430
Rezoning fees	600	-
Tax levy	<u>314,359</u>	<u>309,597</u>
	<u>996,386</u>	<u>892,549</u>
Expenditures		
Audit and accounting	7,135	7,149
Bank charges and interest	781	1,126
Consultants	35,201	26,484
Conventions, travel and association dues	25,669	20,707
Coordinators' fees	2,300	4,823
Directors' expenses	22,255	31,400
Elections	375	-
Fire protection	3,976	3,200
Grants in aid	8,695	8,565
Insurance	15,502	14,797
Land use studies	786	19
Operating expenses	471,219	345,657
Repairs and maintenance	32	105
Telephone and utilities	33,506	29,742
Transfer to capital works	36,870	19,534
Wages and related costs	<u>231,839</u>	<u>227,058</u>
	<u>896,141</u>	<u>740,366</u>
Excess (deficiency) of revenue over expenditures - Statement D	\$ <u>100,245</u>	\$ <u>152,183</u>

  
Secretary-Treasurer

**CENTRAL COAST REGIONAL DISTRICT**

**General Operating Fund  
Statement of Surplus  
For The Year Ended December 31, 2007**

**Statement D**

	<b>2007</b>	<b>2006</b>
Balance, beginning of year	\$ 592,724	\$ 440,541
Excess (deficiency) of revenue over expenditures - Statement C	<u>100,245</u>	<u>152,183</u>
Balance, end of year - Statement B	<u>\$ 692,969</u>	<u>\$ 592,724</u>

  
Secretary-Treasurer

The accompanying Notes are an integral part of this statement.



**CENTRAL COAST REGIONAL DISTRICT**

**Capital Works, Machinery and Equipment Reserve  
Balance Sheet - December 31, 2007**

**Statement E**

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	2007	2006
<b>ASSETS</b>		
Due from General Operating Fund	\$ <u>6,014</u>	\$ <u>6,014</u>
<b>LIABILITIES</b>		
<b>RESERVE FUND BALANCE</b>		
Balance, end of year	\$ <u>6,014</u>	\$ <u>6,014</u>

  
Secretary-Treasurer

The accompanying Notes are an integral part of this statement.

# CENTRAL COAST REGIONAL DISTRICT

General Capital Fund  
Balance Sheet - December 31, 2007

Statement F

	2007	2006
<b>ASSETS</b>		
Land - site of airport	\$ 1,336,856	\$ 1,336,856
Engineering projects	1,177,527	1,177,527
Building - airport terminal	234,000	234,000
- fire hall	21,215	21,215
Furniture and equipment	283,807	247,570
Recreation projects	<u>213,912</u>	<u>213,280</u>
	<b><u>\$ 3,267,317</u></b>	<b><u>\$ 3,230,448</u></b>

## LIABILITIES

### EQUITY IN CAPITAL ASSETS

Equity in capital assets - Statement G		
Federal government contributions	\$ 1,660,396	\$ 1,660,396
Provincial government contributions	959,877	959,877
General Operating Fund contributions	<u>647,044</u>	<u>610,175</u>
	<b><u>\$ 3,267,317</u></b>	<b><u>\$ 3,230,448</u></b>

  
Secretary-Treasurer

The accompanying Notes are an integral part of this statement.

**CENTRAL COAST REGIONAL DISTRICT**

**General Capital Fund  
Statement of Equity in Capital Assets  
For The Year Ended December 31, 2007**

**Statement G**

	<b>2007</b>	<b>2006</b>
Federal government contributions	\$ <u>1,660,396</u>	\$ <u>1,660,396</u>
Provincial government contributions	<u>959,877</u>	<u>959,877</u>
General Operating Fund contributions		
Balance, beginning of year	610,175	590,640
Payments from General Operating Fund	<u>36,869</u>	<u>19,535</u>
Balance, end of year	<u>647,044</u>	<u>610,175</u>
Total equity in capital assets - Statement F	<b>\$ <u>3,267,317</u></b>	<b>\$ <u>3,230,448</u></b>

  
Secretary-Treasurer

The accompanying Notes are an integral part of this statement.

**CENTRAL COAST REGIONAL DISTRICT**

**Water Operating Fund  
Balance Sheet - December 31, 2007**

**Statement H**

	2007	2006
<b>ASSETS</b>		
Accounts receivable	\$ 16,141	\$ 66,718
Due from General Operating Fund	<u>53,682</u>	<u>-</u>
	<u>\$ 69,823</u>	<u>\$ 66,718</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 15	\$ 21
Deferred grants - Note 5	46,416	46,416
Due to General Operating Fund	<u>-</u>	<u>13,484</u>
	46,431	59,921
<b>SURPLUS</b>		
Water Operating Fund surplus - Statement I	<u>\$ 23,392</u>	<u>\$ 6,797</u>
	<u>\$ 69,823</u>	<u>\$ 66,718</u>

  
Secretary-Treasurer

The accompanying Notes are an integral part of this statement.

# CENTRAL COAST REGIONAL DISTRICT

## Water Operating Fund Statement of Revenue and Expenditures For The Year Ended December 31, 2007

Statement I

	2007	2006
Revenue		
Water tolls collected	\$ 37,029	\$ 35,452
Federal infrastructure grant	13,010	-
Interest earned	3	-
Provincial government grant	<u>13,010</u>	<u>-</u>
	<u>63,052</u>	<u>35,452</u>
Expenditures		
Administration apportionment - Note 2(e)	5,500	5,500
Licences	1,930	1,720
Materials and supplies	1,767	1,292
Nuxalk Nation agreement	21,275	18,500
Professional fees	7,734	1,066
Reservoir access road maintenance	6,000	6,508
Utilities	1,317	1,322
Waterline repair and maintenance	876	2,275
Workers' compensation	<u>58</u>	<u>21</u>
	<u>46,457</u>	<u>38,204</u>
Excess (deficiency) of revenue over expenditures	16,595	( 2,752)
Surplus, beginning of year	<u>6,797</u>	<u>9,549</u>
Surplus, end of year - Statement H	<u>\$ 23,392</u>	<u>\$ 6,797</u>

  
Secretary-Treasurer

The accompanying Notes are an integral part of this statement.

# CENTRAL COAST REGIONAL DISTRICT

Water Capital Fund  
Balance Sheet - December 31, 2007

Statement J

	2007	2006
<b>ASSETS</b>		
Due from General Operating Fund	\$ 114,575	\$ 106,859
Province of British Columbia Debt Reserve Fund	18,965	18,679
Land	9,740	9,740
Engineering projects	949,628	949,628
Pipelines	<u>695,288</u>	<u>695,288</u>
	<u>\$ 1,788,196</u>	<u>\$ 1,780,194</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 3,635	\$ 3,635
Long-term financing - MFA - Note 6	298,267	311,431
Promissory note - Debt Reserve Fund	<u>12,039</u>	<u>12,039</u>
	<u>313,941</u>	<u>327,105</u>
<b>EQUITY IN CAPITAL ASSETS</b>		
Equity in capital assets - Statement K		
Federal government contributions	496,873	496,873
Provincial government contributions	496,873	496,873
General Capital Fund contributions	152,638	152,638
General Operating Fund contributions	<u>327,871</u>	<u>306,705</u>
	<u>1,474,255</u>	<u>1,453,089</u>
	<u>\$ 1,788,196</u>	<u>\$ 1,780,194</u>

  
Secretary-Treasurer

The accompanying Notes are an integral part of this statement.

# CENTRAL COAST REGIONAL DISTRICT

## Water Capital Fund Statement of Equity in Capital Assets For The Year Ended December 31, 2007

Statement K

	2007	2006
Federal government contributions		
Balance, end of year	\$ <u>496,873</u>	\$ <u>496,873</u>
Provincial government contributions		
Balance, end of year	<u>496,873</u>	<u>496,873</u>
General Capital Fund contribution	<u>152,638</u>	<u>152,638</u>
General Operating Fund contributions		
Balance, beginning of year	306,705	286,115
Payments from General Operating Fund	<u>21,166</u>	<u>20,590</u>
Balance, end of year	<u>327,871</u>	<u>306,705</u>
Total equity in capital assets - Statement J	\$ <u>1,474,255</u>	\$ <u>1,453,089</u>

  
Secretary-Treasurer

The accompanying Notes are an integral part of this statement.

**1. Purpose**

The Central Coast Regional District (the "District") operates under the provisions of the Local Government Act.

The District provides services such as fire protection, water works, airport, recreation and other general government operations.

**2. Significant accounting policies**

The financial statements of the District are prepared by management in accordance with Canadian generally accepted accounting principles for local governments, as prescribed by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants. Significant aspects of the accounting policies adopted by the District are as follows:

- a) Reporting entity  
The consolidated financial statements reflect a combination of the assets, liabilities, revenues, expenditures, and changes in fund balances and in financial position of the District's Operating, Capital and Reserve Funds.
- b) Basis of accounting  
The basis of accounting following in the financial statement presentation is an accrual basis and includes revenue in the period in which the transactions or events occurred that gave rise to the revenues; and expenditures in the period the goods and services are acquired and a liability is incurred or transfers are due.
- c) Fund accounting  
Funds within the consolidated financial statements consist of the general operating, water operating, general capital, water capital and reserve funds. Transfers between funds are recorded as adjustments to the appropriate fund balance.
- d) Foreign currency  
Monetary items denominated in US dollars are converted to Canadian dollars for financial statement purposes at approximate exchange rates in effect at the reporting date. Non-monetary items are translated at rates of exchange in effect when the assets were acquired or obligations incurred. Revenues and expenditures are translated at rates in effect at the time of transactions. Gains and losses on foreign currency translations are included as revenues (expenditures).
- e) Administration apportionment  
A percentage of certain budgeted administration expenses of the Central Coast Regional District has been allocated to other functions. These expenses include audit fees, bank charges, wages and related costs of the Secretary-Treasurer, office, stationery and telephone.
- f) Property, plant and equipment  
Purchased property, plant and equipment are recorded at cost in the Investment in Property, Plant and Equipment Fund. Contributed property, plant and equipment are recorded at fair value at the date of contribution. The District does not provide for amortization of property, plant and equipment. Effective January 1, 2009, the District will be required to amortize their property, plant and equipment.



**2. Significant accounting policies (continued)**

g) Use of estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure on contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenditures during the reporting period. Significant areas requiring use of management estimates relate to valuation of inventory and the collectibility of accounts receivable. Actual results could differ from those estimates.

**3. Financial instruments**

The District's financial instruments consist of cash, receivables, accrued interest, accounts payable and accrued liabilities. Unless otherwise noted, it is management's opinion that the District is not exposed to significant interest, credit or currency risk arising from these financial instruments.

**4. General operating fund surplus**

	<u>2007</u>	<u>2006</u>
Administration - Schedule 1	\$ 65,088	\$ 18,783
Bella Coola Airport Operations - Schedule 2	73,607	100,142
Refuse Dump - Schedule 3	14,193	23,100
Recreation Commission - Schedule 4	73,232	64,086
Swimming Pool - Schedule 5	17,122	16,973
Planning - Schedule 6	11,761	12,416
Provincial Emergency Program (PEP) - Schedule 7	15,455	13,211
Parks Commission - Schedule 8	19,523	15,045
Economic Development - Schedule 9	97,877	64,416
Fire Protection - Schedule 10	116,473	105,650
Street Lighting - Schedule 11	1,780	2,707
Printing - Schedule 12	2,460	2,443
Denny Island Airport - Schedule 13	1,276	2,673
LRMP - Schedule 14	( 19,500)	( 19,500)
LRMP II - Schedule 15	5,920	5,920
E-Team - Schedule 16	( 82)	( 82)
Grants in Aid - Schedule 17	1,060	-
Regional Library - Schedule 18	1,599	599
Economic Development Initiatives - Schedule 19	6,692	7,435
Pilot Project - Schedule 20	13,579	13,579
Valley Street Lighting - Schedule 21	426	1,172
Community Works - Schedule 22	172,320	140,255
House Numbering - Schedule 23	1,809	1,700
Emergency Plan Initiatives - Schedule 24	( 699)	-
	<u>\$ 692,971</u>	<u>\$ 592,723</u>

**5. Deferred Grants**

An amount of \$66,666 of Federal and Provincial grants was approved in 2005 and is included in accounts receivable. Of this amount \$20,250 was spent starting the project. The balance of the project has not yet been completed and the \$46,416 has not been recognized. The recognition of revenue has been deferred to 2008.

**6. Long-term financing - Water Capital Fund**

Security Issuing By-law #275 was enacted November 17, 1997. Repayment of the financing is on a semi-annual basis with payments of \$11,846.25 on May 5 of each year commencing in 1998 and payments of \$20,331.99 payable on November 5 of each year commencing in 1998. Final payment based on actuarial calculations will be made on November 5, 2022.

**7. Gas Tax Agreement**

Gas Tax Agreement funding is provided by the Government of Canada. The use of the funding is established by a funding agreement between the local government and the Union of British Columbia Municipalities. Gas Tax Agreement funding may be used towards designated public transit, community energy, water, wastewater, solid waste and capacity building projects, as specified in the funding agreements.

	<u>2007</u>	<u>2006</u>
Gas Tax Agreement Funds		
Opening balance of unspent funds	\$ 140,255	\$ -
Add: Amount received during the year	90,966	138,580
Interest earned	2,704	1,675
Less: Amount spent on projects	( 59,605)	-
Amount spent on administration	<u>( 2,000)</u>	<u>-</u>
Closing balance of unspent funds	<u>\$ 172,320</u>	<u>\$ 140,255</u>

**8. Comparative figures**

Certain of the comparative figures have been reclassified to conform to the current year's presentation.

**CENTRAL COAST REGIONAL DISTRICT****General Operating Fund  
Schedule of Revenue and Expenditures  
Administration  
For The Year Ended December 31, 2007****Schedule 1**

	2007	2006
Revenue		
Provincial administration grant	\$ 55,000	\$ 55,000
Revenue sharing grant	42,432	22,177
Tax levy	97,043	103,934
Grants in lieu of tax	12,830	10,148
Counter sales	1,856	1,046
CMHC - RRAP agent	685	3,633
Other	32,900	28,943
Other provincial grants	<u>25,000</u>	<u>-</u>
	<u>267,746</u>	<u>224,881</u>
Expenditures		
Audit fees	7,135	7,150
Bank charges and interest	781	1,126
Community to Community forum	500	1,230
Conventions, travel and association dues	17,893	20,707
Directors' - travel	8,666	12,424
- meals and lodging	985	1,790
- remuneration	11,329	15,786
Elections	375	-
GST expense	303	1,274
LRMP - Plan implementation and monitoring	7,056	4,954
Insurance	7,536	7,070
Legacy project	-	3,541
Legal and consulting fees	35,201	26,484
Office operating expense	20,961	18,685
Repairs and maintenance	32	105
Professional development	3,858	3,113
RRAP agent	685	3,633
Rent and janitorial	14,255	14,344
Special projects	2,585	-
Telephone and fax	4,163	3,506
Transferred to capital works	-	2,084
Wages and related costs - Secretary-Treasurer and Assistant Secretary	113,524	123,153
Website development and maintenance	<u>441</u>	<u>734</u>
	258,264	272,893
Less expenses allocated to other functions - Note 2	<u>36,823</u>	<u>33,300</u>
	<u>221,441</u>	<u>239,593</u>
Excess (deficiency) of revenue over expenditures	46,305	( 14,712)
Surplus, beginning of year	<u>18,783</u>	<u>33,495</u>
Surplus, end of year	<u>\$ 65,088</u>	<u>\$ 18,783</u>

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT***Schedule 2***General Operating Fund  
Schedule of Revenue and Expenditures  
Bella Coola Airport Operations  
For The Year Ended December 31, 2007**

	2007	2006
Revenue		
Gasoline surcharge	\$ 1,934	\$ 4,515
Landing fees and head tax	15,720	16,644
Leases	7,705	7,705
Other	5,055	24,122
Terminal - rent	13,834	12,102
- cost recoveries	<u>4,516</u>	<u>4,052</u>
	<u>48,764</u>	<u>69,140</u>
Expenditures		
Administration apportionment - Note 2(e)	4,200	4,200
Insurance	5,261	5,125
Operating expense	57,474	64,088
Transferred to capital works	3,092	-
Utilities	<u>5,272</u>	<u>3,955</u>
	<u>75,299</u>	<u>77,368</u>
Excess (deficiency) of revenue over expenditures	( 26,535)	( 8,228)
Surplus, beginning of year	<u>100,142</u>	<u>108,370</u>
Surplus, end of year	<u>\$ 73,607</u>	<u>\$ 100,142</u>

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT****General Operating Fund  
Schedule of Revenue and Expenditures  
Refuse Dump  
For The Year Ended December 31, 2007****Schedule 3**

	<b>2007</b>	<b>2006</b>
<b>Revenue</b>		
Tax levy	\$ 17,877	\$ 17,877
Revenue sharing grant	20,621	20,621
Provincial government grant	5,000	5,000
Bella Coola Band Council contribution	16,000	13,590
Other	125	-
User fees	151	430
Community Works Fund	<u>57,226</u>	<u>-</u>
	<u>117,000</u>	<u>57,518</u>
<b>Expenditures</b>		
Administration apportionment - Note 2(e)	4,000	4,000
Advertising - waste management	911	-
Dump maintenance contract	63,282	56,709
Materials and supplies	3,957	-
Operating expense	3,553	5,426
Transferred to capital works	33,145	-
Wages	17,059	-
Waste management committee	<u>-</u>	<u>2,274</u>
	<u>125,907</u>	<u>68,409</u>
Excess (deficiency) of revenue over expenditures	( 8,907)	( 10,891)
Surplus, beginning of year	<u>23,100</u>	<u>33,991</u>
Surplus, end of year	<u>\$ 14,193</u>	<u>\$ 23,100</u>

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT****General Operating Fund  
Schedule of Revenue and Expenditures  
Recreation Commission  
For The Year Ended December 31, 2007****Schedule 4**

	<b>2007</b>	<b>2006</b>
<b>Revenue</b>		
Provincial government grants	\$ 2,995	\$ 2,995
Tax levy	13,000	13,000
Revenue sharing grant	1,500	1,500
Registration fees	<u>2,906</u>	<u>4,002</u>
	<u>20,401</u>	<u>21,497</u>
<b>Expenditures</b>		
Administration apportionment - Note 2(e)	1,500	1,500
Conferences/Training	544	-
Operating expense	8,578	11,186
Transferred to capital works	<u>633</u>	<u>-</u>
	<u>11,255</u>	<u>12,686</u>
Excess (deficiency) of revenue over expenditures	9,146	8,811
Surplus, beginning of year	<u>64,086</u>	<u>55,275</u>
Surplus, end of year	<u>\$ 73,232</u>	<u>\$ 64,086</u>

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT****Schedule 5****General Operating Fund  
Schedule of Revenue and Expenditures  
Swimming Pool  
For The Year Ended December 31, 2007**

	<b>2007</b>	<b>2006</b>
Revenue		
User fees	\$ 14,716	\$ 13,487
Tax levy	25,000	24,916
Revenue sharing grant	12,111	12,111
Federal government grant - Challenge Canada	2,570	-
Donations	<u>100</u>	<u>414</u>
	<u>54,497</u>	<u>50,928</u>
Expenditures		
Administration apportionment - Note 2(e)	1,500	1,500
Operating expense	8,347	7,614
Supplies	8,474	4,125
Transferred to capital works	-	4,936
Utilities	6,541	6,170
Wages and related costs	<u>29,486</u>	<u>26,155</u>
	<u>54,348</u>	<u>50,500</u>
Excess (deficiency) of revenue over expenditures	149	428
Surplus, beginning of year	<u>16,973</u>	<u>16,545</u>
Surplus, end of year	<u>\$ 17,122</u>	<u>\$ 16,973</u>

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT****General Operating Fund  
Schedule of Revenue and Expenditures  
Planning  
For The Year Ended December 31, 2007****Schedule 6**

	<b>2007</b>	<b>2006</b>
Revenue		
Tax levy	\$ 9,550	\$ 9,550
Rezoning fees	<u>600</u>	<u>-</u>
	<u>10,150</u>	<u>9,550</u>
Expenditures		
Administration apportionment - Note 2(e)	9,000	9,000
Directors' fees	275	-
Hazard study	786	19
Operating expense	<u>744</u>	<u>-</u>
	<u>10,805</u>	<u>9,019</u>
Excess (deficiency) of revenue over expenditures	( 655)	531
Surplus, beginning of year	<u>12,416</u>	<u>11,885</u>
Surplus, end of year	<u>\$ 11,761</u>	<u>\$ 12,416</u>

The accompanying Notes are an integral part of this schedule.



**CENTRAL COAST REGIONAL DISTRICT****General Operating Fund  
Schedule of Revenue and Expenditures  
Provincial Emergency Program (PEP)  
For The Year Ended December 31, 2007****Schedule 7**

	<b>2007</b>	<b>2006</b>
Revenue		
Tax levy	\$ 22,938	\$ 9,387
Claims reimbursement	436	-
Revenue sharing grant	5,366	1,621
UBCM emergency planning grant	36,250	22,900
Other	<u>55,939</u>	<u>-</u>
	<u>120,929</u>	<u>33,908</u>
Expenditures		
Administration apportionment - Note 2(e)	500	500
Coordinators' fees	2,300	4,823
Operating expense	112,886	20,258
Travel and training	<u>2,999</u>	<u>7,852</u>
	<u>118,685</u>	<u>33,433</u>
Excess (deficiency) of revenue over expenditures	2,244	475
Surplus, beginning of year	<u>13,211</u>	<u>12,736</u>
Surplus, end of year	<u>\$ 15,455</u>	<u>\$ 13,211</u>

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT****General Operating Fund  
Schedule of Revenue and Expenditures  
Parks Commission  
For The Year Ended December 31, 2007****Schedule 8**

	<b>2007</b>	<b>2006</b>
Revenue		
Revenue sharing grant	\$ 3,975	\$ 3,975
Tax levy	4,865	4,865
Donations	<u>-</u>	<u>3,804</u>
	<u>8,840</u>	<u>12,644</u>
Expenditures		
Administration apportionment - Note 2(e)	300	300
Operating expense	4,062	5,424
Transferred to capital works	<u>-</u>	<u>12,514</u>
	<u>4,362</u>	<u>18,238</u>
Excess (deficiency) of revenue over expenditures	4,478	( 5,594)
Surplus, beginning of year	<u>15,045</u>	<u>20,639</u>
Surplus, end of year	<u>\$ 19,523</u>	<u>\$ 15,045</u>

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT****General Operating Fund  
Schedule of Revenue and Expenditures  
Economic Development  
For The Year Ended December 31, 2007****Schedule 9**

	<b>2007</b>	<b>2006</b>
Revenue		
Tax levy	\$ 38,055	\$ 38,055
Community development grants	<u>90,000</u>	<u>90,000</u>
	<u>128,055</u>	<u>128,055</u>
Expenditures		
Administration apportionment - Note 2(e)	4,000	2,500
Community development	10,000	10,000
Miscellaneous	4,591	1,171
Travel and conferences	4,233	3,763
Wages and benefits	<u>71,770</u>	<u>77,750</u>
	<u>94,594</u>	<u>95,184</u>
Excess (deficiency) of revenue over expenditures	33,461	32,871
Surplus, beginning of year	<u>64,416</u>	<u>31,545</u>
Surplus, end of year	<u>\$ 97,877</u>	<u>\$ 64,416</u>

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT****General Operating Fund  
Schedule of Revenue and Expenditures  
Fire Protection  
For The Year Ended December 31, 2007****Schedule 10**

	<b>2007</b>	<b>2006</b>
Revenue		
Fire protection tolls	\$ 2,990	\$ 2,990
Tax levy	21,500	21,500
Grant in lieu of tax	<u>1,430</u>	<u>1,398</u>
	<u>25,920</u>	<u>25,888</u>
Expenditures		
Administration apportionment - Note 2(e)	1,000	1,000
Hall utilities and maintenance	4,355	2,970
Insurance	2,705	2,602
Licences	311	150
Materials and supplies	916	1,150
Telephone	3,061	4,463
Truck repair and maintenance	<u>2,749</u>	<u>1,900</u>
	<u>15,097</u>	<u>14,235</u>
Excess (deficiency) of revenue over expenditures	10,823	11,653
Surplus, beginning of year	<u>105,650</u>	<u>93,997</u>
Surplus, end of year	<u>\$ 116,473</u>	<u>\$ 105,650</u>

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT****General Operating Fund  
Schedule of Revenue and Expenditures  
Street Lighting  
For The Year Ended December 31, 2007****Schedule 11**

	2007	2006
Revenue		
Grant in lieu of tax	\$ 604	\$ 588
Tax levy	<u>6,200</u>	<u>7,208</u>
	<u>6,804</u>	<u>7,796</u>
Expenditures		
Administration apportionment - Note 2(e)	300	300
Hydro costs	<u>7,431</u>	<u>6,255</u>
	<u>7,731</u>	<u>6,555</u>
Excess (deficiency) of revenue over expenditures	( 927)	1,241
Surplus, beginning of year	<u>2,707</u>	<u>1,466</u>
Surplus, end of year	<u>\$ 1,780</u>	<u>\$ 2,707</u>

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT****General Operating Fund  
Schedule of Revenue and Expenditures  
Printing  
For The Year Ended December 31, 2007****Schedule 12**

	<b>2007</b>	<b>2006</b>
Revenue		
Book sales	\$ 17	\$ 4
Expenditures		
Publishing expenses	-	1
Excess (deficiency) of revenue over expenditures	17	3
Surplus, beginning of year	<u>2,443</u>	<u>2,440</u>
Surplus, end of year	<u>\$ 2,460</u>	<u>\$ 2,443</u>

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT****Schedule 13****General Operating Fund  
Schedule of Revenue and Expenditures  
Denny Island Airport  
For The Year Ended December 31, 2007**

	<b>2007</b>	<b>2006</b>
Revenue	\$ _____ -	\$ _____ -
Expenditures		
Administration apportionment - Note 2(e)	200	200
Operating expense	<u>1,197</u>	<u>1,170</u>
	<u>1,397</u>	<u>1,370</u>
Excess (deficiency) of revenue over expenditures	( 1,397)	( 1,370)
Surplus, beginning of year	<u>2,673</u>	<u>4,043</u>
Surplus, end of year	<u>\$ 1,276</u>	<u>\$ 2,673</u>

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT**

**General Operating Fund  
Schedule of Revenue and Expenditures  
LRMP  
For The Year Ended December 31, 2007**

**Schedule 14**

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	<b>2007</b>	<b>2006</b>
Revenue	\$ -	\$ -
Expenditures	<u>-</u>	<u>-</u>
Excess (deficiency) of revenue over expenditures	-	-
Deficit, beginning of year	( 19,500)	( 19,500)
Deficit, end of year	<u>\$( 19,500)</u>	<u>\$( 19,500)</u>

The accompanying Notes are an integral part of this schedule.



**CENTRAL COAST REGIONAL DISTRICT**

*Schedule 15*

*General Operating Fund  
Schedule of Revenue and Expenditures  
LRMP II  
For The Year Ended December 31, 2007*

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	<b>2007</b>	<b>2006</b>
Revenue	\$ -	\$ -
Expenditures	<u>-</u>	<u>-</u>
Excess (deficiency) of revenue over expenditures	-	-
Surplus, beginning of year	<u>5,920</u>	<u>5,920</u>
Surplus, end of year	<u>\$ 5,920</u>	<u>\$ 5,920</u>

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT**

**General Operating Fund  
Schedule of Revenue and Expenditures  
E-Team  
For The Year Ended December 31, 2007**

**Schedule 16**

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	<b>2007</b>	<b>2006</b>
Revenue	\$ -	\$ -
Expenditures	<u>-</u>	<u>-</u>
Excess (deficiency) of revenue over expenditures	-	-
Deficit, beginning of year	( <u>82</u> )	( <u>82</u> )
Deficit, end of year	\$( <u>82</u> )	\$( <u>82</u> )

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT****General Operating Fund  
Schedule of Revenue and Expenditures  
Grants in Aid  
For The Year Ended December 31, 2007****Schedule 17**

	<b>2007</b>	<b>2006</b>
Revenue		
Tax levy	\$ <u>9,875</u>	\$ <u>9,155</u>
Expenditures		
Advertising	120	180
Community groups	<u>8,695</u>	<u>8,565</u>
	<u>8,815</u>	<u>8,745</u>
Excess (deficiency) of revenue over expenditures	1,060	410
Surplus (deficit), beginning of year	-	( 410)
Surplus, end of year	<u>\$ 1,060</u>	<u>\$ -</u>

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT****Schedule 18****General Operating Fund  
Schedule of Revenue and Expenditures  
Regional Library  
For The Year Ended December 31, 2007**

	<b>2007</b>	<b>2006</b>
Revenue		
Tax levy	\$ <u>44,010</u>	\$ <u>45,704</u>
Expenditures		
Administration apportionment - Note 2(e)	423	400
Directors' fees	1,000	1,400
Vancouver Island Regional District Library	<u>41,587</u>	<u>44,081</u>
	<u>43,010</u>	<u>45,881</u>
Excess (deficiency) of revenue over expenditures	1,000	( 177)
Surplus, beginning of year	<u>599</u>	<u>776</u>
Surplus, end of year	<u>\$ 1,599</u>	<u>\$ 599</u>

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT****General Operating Fund  
Schedule of Revenue and Expenditures  
Economic Development Initiatives  
For The Year Ended December 31, 2007****Schedule 19**

	<b>2007</b>	<b>2006</b>
<b>Revenue</b>		
Implementation EDOP	\$ 28,333	\$ -
Branding, marketing, development plan	-	34,000
UBCM tourism	1,692	15,558
Valley trail network	2,433	1,622
Proposal writing workshop	<u>2,805</u>	<u>-</u>
	<u>35,263</u>	<u>51,180</u>
<b>Expenditures</b>		
Branding, marketing, development plan	-	31,552
Data base indicators	-	3,000
Implementation EDOP	28,333	6,250
Proposal writing workshop	3,498	-
UBCM tourism	4,125	13,525
Valley trail network	<u>50</u>	<u>-</u>
	<u>36,006</u>	<u>54,327</u>
Excess (deficiency) of revenue over expenditures	( 743)	( 3,147)
Surplus, beginning of year	<u>7,435</u>	<u>10,582</u>
Surplus, end of year	<u>\$ 6,692</u>	<u>\$ 7,435</u>

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT**

**General Operating Fund  
Schedule of Revenue and Expenditures  
Pilot Project  
For The Year Ended December 31, 2007**

**Schedule 20**

	<b>2007</b>	<b>2006</b>
Revenue	\$ -	\$ -
Expenditures	<u>-</u>	<u>-</u>
Excess (deficiency) of revenue over expenditures	-	-
Surplus, beginning of year	<u>13,579</u>	<u>13,579</u>
Surplus, end of year	<u>\$ 13,579</u>	<u>\$ 13,579</u>

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT***Schedule 21***General Operating Fund  
Schedule of Revenue and Expenditures  
Valley Street Lighting  
For The Year Ended December 31, 2007**

	2007	2006
Revenue		
Tax requisition	\$ <u>2,337</u>	\$ <u>2,337</u>
Expenditures		
Administration apportionment - Note 2(e)	400	400
GST expense	-	91
Hydro expense	<u>2,683</u>	<u>2,332</u>
	<u>3,083</u>	<u>2,823</u>
Excess (deficiency) of revenue over expenditures	( 746)	( 486)
Surplus, beginning of year	<u>1,172</u>	<u>1,658</u>
Surplus, end of year	<u>\$ 426</u>	<u>\$ 1,172</u>

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT**

**General Operating Fund  
Schedule of Revenue and Expenditures  
Community Works  
For The Year Ended December 31, 2007**

**Schedule 22**

	<u>2007</u>	<u>2006</u>
Revenue		
UBCM	\$ 90,966	\$ 138,580
Interest	<u>2,704</u>	<u>1,675</u>
	<u>93,670</u>	<u>140,255</u>
Expenditures	-	-
Administration apportionment - Note 2(e)	2,000	-
Solid waste management	57,226	-
Other expenses	<u>2,379</u>	<u>-</u>
	<u>61,605</u>	<u>-</u>
Excess (deficiency) of revenue over expenditures	32,065	140,255
Surplus, beginning of year	<u>140,255</u>	<u>-</u>
Surplus, end of year	<u>\$ 172,320</u>	<u>\$ 140,255</u>

The accompanying Notes are an integral part of this schedule.



**CENTRAL COAST REGIONAL DISTRICT***Schedule 23***General Operating Fund  
Schedule of Revenue and Expenditures  
House Numbering  
For The Year Ended December 31, 2007**

	<b>2007</b>	<b>2006</b>
Revenue		
Tax levy	\$ 2,109	\$ 2,109
Expenditures		
Administration apportionment - Note 2(e)	<u>2,000</u>	<u>2,000</u>
Excess (deficiency) of revenue over expenditures	109	109
Surplus, beginning of year	<u>1,700</u>	<u>1,591</u>
Surplus, end of year	<u>\$ 1,809</u>	<u>\$ 1,700</u>

The accompanying Notes are an integral part of this schedule.

**CENTRAL COAST REGIONAL DISTRICT**

**General Operating Fund  
Schedule of Revenue and Expenditures  
Emergency Plan Initiatives  
For The Year Ended December 31, 2007**

**Schedule 24**

	<b>2007</b>	<b>2006</b>
Revenue	\$ _____ -	\$ _____ -
Expenditures		
Lower Saloompt	200	-
Rip rap production	<u>499</u>	<u>-</u>
	<u>699</u>	<u>-</u>
Excess (deficiency) of revenue over expenditures	( 699)	-
Surplus, beginning of year	_____ -	_____ -
Surplus, end of year	<u>\$ ( 699)</u>	<u>\$ _____ -</u>

The accompanying Notes are an integral part of this schedule.