

Deep Bay Improvement District
Consolidated Financial Statements
December 31, 2014

Deep Bay Improvement District Contents

For the year ended December 31, 2014

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Management's Responsibility

To the Board of Trustees of Deep Bay Improvement District:


Management is responsible for the preparation and presentation of the accompanying consolidated financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian Public Sector Accounting Standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Trustees is composed entirely of Trustees who are neither management nor employees of the District. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities, and for approving the financial information included in the annual report. The Board fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors.

MNP LLP, an independent firm of Chartered Accountants, is appointed by the Board to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically with, both the Board and management to discuss their audit findings.

March 18, 2015



Administrator

Independent Auditors' Report

To the Board of Trustees of Deep Bay Improvement District:

We have audited the accompanying consolidated financial statements of Deep Bay Improvement District, which comprise the consolidated statement of financial position as at December 31, 2014, and the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year then ended, related schedules and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian Public Sector Accounting Standards, 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian Generally Accepted Auditing Standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Deep Bay Improvement District as at December 31, 2014 and the results of its operations, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.

Nanaimo, British Columbia

March 18, 2015

MNP LLP

Chartered Accountants

Deep Bay Improvement District Consolidated Statement of Financial Position

As at December 31, 2014

	2014	2013
Financial Assets		
Cash	154,716	40,494
Short-term investments	1,111,440	1,044,460
Accounts receivable (Note 3)	30,248	27,408
	1,296,404	1,112,362
Financial Liabilities		
Accounts payable and accrued liabilities	21,399	64,877
Deferred revenue	4,889	5,188
Long-term debt (Note 4)	109,619	120,879
	135,907	190,944
Net Financial Assets	1,160,497	921,418
Non-Financial Assets		
Prepaid expenses	15,512	16,435
Inventory	10,980	12,019
Tangible capital assets (Note 5)	1,784,505	1,834,010
	1,810,997	1,862,464
Accumulated Surplus (Note 6)	2,971,494	2,783,882

Approved on behalf of the Board of Trustees


Trustee


Trustee

The accompanying notes are an integral part of these consolidated financial statements

Deep Bay Improvement District Consolidated Statement of Operations and Accumulated Surplus

For the year ended December 31, 2014

	2014 <i>Budget</i> <i>(Note 12)</i>	2014	2013
Revenues			
Parcel taxes and fire protection taxes <i>(Note 7)</i>	300,034	301,176	268,054
Sale of services	154,322	153,431	155,554
Investment income	5,000	16,047	15,098
Fire service revenue	3,000	16,500	5,048
Capital expenditure charges	-	6,500	13,000
Other income	500	6,730	6,664
	462,856	500,384	463,418
Expenses			
Amortization	-	95,257	94,625
Equipment - firefighting	12,850	9,254	9,960
Insurance	16,500	16,129	16,038
Interest on long-term debt	-	5,054	5,533
Office expenses	7,365	9,609	8,760
Professional fees	11,000	19,001	9,746
Repairs and maintenance	42,900	23,110	18,381
Travel and training	13,325	9,848	3,588
Utilities	17,115	17,489	15,178
Vehicle expense	27,820	11,321	12,935
Wages and benefits	102,330	96,700	89,813
	251,205	312,772	284,557
Surplus for the year, from operations	211,651	187,612	178,861
Loss on disposal of tangible capital assets	-	-	(4,703)
Annual surplus	211,651	187,612	174,158
Accumulated surplus, beginning of year	2,783,882	2,783,882	2,609,724
Accumulated surplus, end of year	2,995,533	2,971,494	2,783,882

The accompanying notes are an integral part of these consolidated financial statements

Deep Bay Improvement District Consolidated Statement of Change in Net Financial Assets

For the year ended December 31, 2014

	2014 Budget (Note 12)	2014	2013
Annual surplus	211,651	187,612	174,158
Acquisition of tangible capital assets	(168,605)	(45,752)	(80,371)
Disposal of capital assets	-	-	2,122
Amortization	-	95,257	94,625
Loss on disposal of tangible capital assets	-	-	4,703
	43,046	237,117	195,237
Decrease (increase) in prepaid expense	-	923	(830)
Decrease in inventory	-	1,039	691
	-	1,962	(139)
Change in net financial assets	43,046	239,079	195,098
Net financial assets, beginning of year	921,418	921,418	726,320
Net financial assets, end of year	964,464	1,160,497	921,418

The accompanying notes are an integral part of these consolidated financial statements

Deep Bay Improvement District Consolidated Statement of Cash Flows

For the year ended December 31, 2014

	2014	2013
<hr/>		
Cash provided by (used for) the following activities		
Operating activities		
Annual surplus	187,612	174,158
Amortization	95,257	94,625
Loss on disposal of tangible capital assets	-	4,703
	<hr/>	<hr/>
	282,869	273,487
Changes in non-cash operating balance		
Accounts receivable	(2,840)	(2,888)
Prepaid expenses	923	(830)
Inventory	1,039	691
Accounts payable and accrued liabilities	(43,478)	45,636
Deferred revenue	(299)	86
	<hr/>	<hr/>
	(44,655)	42,695
Net cash provided by operating activities	<hr/>	<hr/>
	238,214	316,182
Investing activities		
Cash used to acquire tangible capital assets	(45,752)	(80,371)
Proceeds of disposition of tangible capital assets	-	2,120
	<hr/>	<hr/>
	(45,752)	(78,251)
Financing activities		
Purchase of short-term investments	(66,980)	(269,129)
Repayment of long-term debt	(11,260)	(10,790)
	<hr/>	<hr/>
	(78,240)	(279,919)
Increase (decrease) in cash resources	<hr/>	<hr/>
	114,222	(41,988)
Cash resources, beginning of year	<hr/>	<hr/>
	40,494	82,482
Cash resources, end of year	<hr/>	<hr/>
	154,716	40,494

The accompanying notes are an integral part of these consolidated financial statements

Deep Bay Improvement District

Notes to the Consolidated Financial Statements

For the year ended December 31, 2014

1. Incorporation and operations

The Deep Bay Improvement District ("District") was incorporated on March 10, 1972 and is subject to the provisions contained in the Local Government Act, a statute of the British Columbia provincial government. The principal activities of the District are to provide water service and fire protection to the residents of the Deep Bay Improvement District and to maintain and repair all wells, water lines, and fire protection equipment associated with those services.

2. Significant accounting policies

Basis of presentation

It is the policy of the District to follow accounting principles accepted for British Columbia improvement districts and to apply such principles consistently. The consolidated financial statements have been prepared in accordance with the recommendations of the Public Sector Accounting Board of the Canadian Institute of Chartered Professional Accountants. In accordance with these recommendations, the District has implemented the consolidation of all funds. The consolidated financial statements reflect the removal of internal transactions and balances.

Revenue recognition

Parcel taxes and fire protection taxes are recognized upon issuance of tax notices for the fiscal year. Sale of services revenue for water services are recognized on a quarterly basis as service is provided. Fire service revenue consists of funds received from the Provincial Emergency Program and are recognized upon completion of fire rescue services. Capital expenditure charges are recognized when levied. Interest and other income is recognized as revenue as earned on an accrual basis.

Inventory

Inventory of supplies are recorded at the lower of cost and replacement cost. Cost is determined using the specific identification method.

Short-term investments

Short-term investments consist of various term deposits and are valued at cost.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian Public Sector Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Provisions are made for slow moving and obsolete inventory. Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in surplus in the periods in which they become known.

Deep Bay Improvement District

Notes to the Consolidated Financial Statements

For the year ended December 31, 2014

2. Significant accounting policies (continued from previous page)

Tangible capital assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets are amortized on a straight-line basis over their estimated useful lives as follows:

	Rate
Buildings	20 to 50 years
Vehicles	10 to 20 years
Computer equipment	5 years
Maintenance Equipment	10 years
Furniture and fixtures	10 years
Waterworks system	5 to 80 years
Communication equipment	10 years
Fire protection equipment	10 to 20 years

Tangible capital assets received as contributions are recorded at their fair value at the date of receipt. Amortization is not taken until the asset is in use, and is taken at one-half of the normal rate in that first year. Land is not amortized.

Fund accounting

In order to ensure observance of limitations and restrictions placed on the use of resources available to the District, the accounts are maintained on a fund accounting basis. Accordingly, resources are classified for accounting and reporting purposes into funds. These funds are held in accordance with the objectives specified by the contributors or in accordance with the directives issued by the Board of Trustees.

Eight funds are maintained:

- 1) The Operating Fund - Water accounts for all the revenues and expenses related to the general and ancillary water services provided by the District.
- 2) The Operating Fund - Fire accounts for all revenues and expenses related to the general and ancillary fire protection services provided by the District.
- 3) The Capital Fund - Water accounts for all the tangible capital of the District used in the provision of water services by the District and presents the flow of funds related to their acquisition and disposal, unexpended capital resources and debt commitments.
- 4) The Capital Fund - Fire accounts for all tangible capital assets of the District used in the provision of fire protection services by the District and presents the flow of funds related to their acquisition and disposal, unexpended capital resources and debt commitments.
- 5) The Restricted Reserve Fund – Water Capital consists of funds established by the Board of the District, under bylaw 201, to be used for expenditures related to the capital cost of providing, constructing, altering or expanding water facilities in order to service directly or indirectly, the development in respect to which the charges are fixed. These funds, and interest earned thereon, must only be invested and disbursed by bylaw passed by the Board of Trustees.
- 6) The Restricted Reserve Fund – Water Renewal consists of funds established by the Board of the District under bylaw 205, to be used for expenditures related to the upgrading, replacement or renewal of existing tangible capital assets used in the provision of water services by the District. These funds, and interest earned thereon, must only be invested and disbursed by bylaw passed by the Board of the District.
- 7) The Internally Restricted Reserve Fund- Water Renewal consists of funds established by the Board of the District to be used for expenditures related to the upgrading, replacement or renewal of existing tangible capital assets used in the provision of water services by the District. These funds, and interest earned thereon, must only be invested and disbursed when approved by the Directors.
- 8) The Internally Restricted Reserve Fund- Fire Protection Capital consists of funds established by the Board of the District to be used for expenditures related to the upgrading, replacement or renewal of existing tangible capital assets used in the fire protection services by the District. These funds, and interest earned thereon, must only be invested and disbursed when approved by the Directors.

Deep Bay Improvement District Notes to the Consolidated Financial Statements

For the year ended December 31, 2014

3. Accounts receivable

	2014	2013
Trade accounts receivable	23,200	22,696
GST receivable	7,048	4,712
	30,248	27,408

4. Long-term debt

	2014	2013
Province of British Columbia; repayable in annual instalments of \$16,518 including interest at 4.35%, matures July 2022 and is unsecured	109,619	120,879

Principal repayments on long-term debt are estimated as follows:

2015	11,749
2016	12,260
2017	12,794
2018	13,350
2019	13,931
2020 and subsequent	45,535
	109,619

5. Tangible capital assets

	Cost	Accumulated amortization	2014 Net book value	2013 Net book value
Land	14,327	-	14,327	14,327
Buildings	87,770	51,437	36,333	38,470
Vehicles	461,671	239,031	222,640	240,501
Computer equipment	13,188	11,798	1,390	1,841
Maintenance Equipment	20,508	10,783	9,726	11,707
Furniture and fixtures	13,936	12,268	1,667	2,078
Waterworks system	3,324,869	1,893,892	1,430,977	1,448,419
Communication equipment	38,978	31,584	7,394	8,686
Fire protection equipment	143,164	83,113	60,051	67,981
	4,118,411	2,333,906	1,784,505	1,834,010

See Schedules 1 and 2 for more information.

Deep Bay Improvement District

Notes to the Consolidated Financial Statements

For the year ended December 31, 2014

6. Accumulated surplus

The District segregates its accumulated surplus into the following categories:

	2014	2013
Fund balances		
Operating Fund - Water	201,468	165,568
Operating Fund - Fire Protection	151,742	122,194
Restricted Reserve Fund - Water Capital	337,682	331,402
Restricted Reserve Fund - Water Renewal	241,439	141,400
Internally Restricted Reserve Fund - Water Renewal	91,808	90,538
Internally Restricted Reserve Fund - Fire Protection Capital	272,469	219,649
	1,296,608	1,070,751
Capital Fund - Water	1,468,388	1,489,497
Capital Fund – Fire Protection	206,498	223,634
	1,674,886	1,713,131
	2,971,494	2,783,882

7. Parcel taxes and fire protection taxes

	2014 <i>Budget</i>	2014	2013
Parcel tax	139,398	140,052	107,418
Fire protection taxes	160,636	161,124	160,636
	300,034	301,176	268,054

8. Equity in tangible capital assets

Equity in tangible capital assets represents the net book value of the total tangible capital assets less long-term debt obligations assumed to acquire those assets. The change in consolidated equity in tangible capital assets is as follows:

	2014	2013
Beginning balance	1,713,131	1,723,418
Tangible capital asset acquisitions	45,752	80,371
Proceeds of disposition of tangible capital assets	-	(2,120)
Debt principal repayment	11,260	10,790
Contributed tangible capital assets	-	-
Loss on disposal of tangible capital assets	-	(4,703)
Amortization	(95,257)	(94,625)
	1,674,886	1,713,131

Deep Bay Improvement District

Notes to the Consolidated Financial Statements

For the year ended December 31, 2014

9. Financial instruments

The District as part of its operations carries a number of financial instruments. The District's financial instruments consist of cash, short-term investments, accounts receivable, accounts payable and accrued liabilities and long-term debt. It is management's opinion that the District is not exposed to significant interest, currency or credit risks arising from these financial instruments.

10. Environmental liabilities

The District makes every reasonable effort to comply with all environmental regulations that apply to its operations. These regulations may require future expenditures to meet applicable standards. Amounts required to meet these obligations will be charged to operations or set aside as future reserves when they can be reasonably estimated.

11. Commitments

The District has three years remaining on a five year contract with a contractor with estimated minimum annual payments as follows:

2015	\$28,059
2016	\$28,620
2017	\$29,193

12. Budget figures

Budget figures represent the budget adopted by the Board on October 16, 2013. The following schedule reconciles the consolidated surplus as presented in the budget as approved by the Board to the consolidated surplus for the year as shown on the Consolidated Statement of Operations and Accumulated Surplus.

Budget as approved by the Board	20,653
Transfer to reserves	190,998
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Surplus for the year, as per the Consolidated Statement of Operations and Accumulated Surplus	211,651

Deep Bay Improvement District
Schedule of Tangible Capital Assets - Waterworks

For the year ended December 31, 2014

Schedule 1

	Land	Buildings	Vehicles	Computer equipment	Maintenance equipment	Furniture and fixtures	Waterworks system	Totals	
								2014	2013
Cost									
Balance, beginning of year	7,164	37,020	5,000	11,580	20,508	3,522	3,281,933	3,366,727	3,320,386
Add:									
Additions during the year	-	-	-	-	-	-	42,936	42,936	46,341
Transfers in	-	-	-	-	-	-	-	-	-
Less:									
Disposals during the year	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-
Write downs	-	-	-	-	-	-	-	-	-
Balance, end of year	7,164	37,020	5,000	11,580	20,508	3,522	3,324,869	3,409,663	3,366,727
Accumulated amortization									
Balance, beginning of year	-	19,234	2,112	10,869	8,801	2,697	1,833,516	1,877,229	1,814,917
Add:									
Amortization	-	1,122	254	203	1,981	110	60,376	64,046	62,313
Less:									
Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Balance, end of year	-	20,356	2,366	11,072	10,782	2,807	1,893,892	1,941,275	1,877,230
Net book value of tangible capital assets	7,164	16,664	2,634	508	9,726	715	1,430,977	1,468,388	1,489,497

Deep Bay Improvement District
Schedule of Tangible Capital Assets- Fire Protection

For the year ended December 31, 2014

Schedule 2

								Totals			
	Land	Buildings	Vehicles	Computer equipment	Furniture and fixtures	Communication equipment	Fire protection equipment	2014	2013		
Cost											
Balance, beginning of year	7,163	50,750	453,855	1,608	10,414	38,978	143,164	705,932	695,850		
Add:											
Additions during the year	-	-	2,816	-	-	-	-	2,816	34,030		
Less:											
Disposals during the year	-	-	-	-	-	-	-	-	(23,946)		
Balance, end of year	7,163	50,750	456,671	1,608	10,414	38,978	143,164	708,748	705,934		
Accumulated amortization											
Balance, beginning of year	-	30,066	216,241	475	9,162	30,292	75,184	361,420	346,228		
Add:											
Amortization	-	1,015	20,424	251	300	1,292	7,929	31,211	32,312		
Less:											
Accumulated amortization on disposals	-	-	-	-	-	-	-	-	(17,120)		
Balance, end of year	-	31,081	236,665	726	9,462	31,584	83,113	392,631	361,420		
Net book value of tangible capital assets	7,163	19,669	220,006	882	952	7,394	60,051	316,117	344,514		
	Maintenance equipment	Waterworks system									
Net book value of tangible capital assets - schedule 1	9,726	1,430,977	7,164	16,664	2,634	508	715	-	-	1,468,388	1,489,497
Total net book value of tangible capital assets	9,726	1,430,977	14,327	36,333	222,640	1,390	1,667	7,394	60,051	1,784,505	1,834,010

Deep Bay Improvement District
Schedule of Operations and Changes in Fund Balances - Waterworks

For the year ended December 31, 2014

Schedule 3

					Totals		
	Water Operations	Water Capital - Unrestricted	Water Capital - Restricted	Water Renewal	2014	2014 Budget	2013
Revenue							
Parcel taxes	-	-	-	140,052	140,052	139,398	107,418
Water tolls	150,913	-	-	-	150,913	152,822	152,806
Connection fees	2,518	-	-	-	2,518	1,500	2,748
Interest	1,603	-	4,781	4,193	10,577	100	9,462
Other income	957	-	-	-	957	500	812
Penalties and interest	5,773	-	-	-	5,773	4,500	5,400
Capital expenditure charge	-	-	6,500	-	6,500	-	13,000
	161,764	-	11,281	144,245	317,290	298,820	291,646
Expenses							
Advertising	811	-	-	-	811	150	95
Amortization	-	64,046	-	-	64,046	-	62,314
Association dues	50	-	-	-	50	50	300
Audit	7,350	-	-	-	7,350	6,500	6,313
Building repairs	5,826	-	-	-	5,826	3,400	3,169
Insurance	15,161	-	-	-	15,161	15,500	15,183
Licences	2,124	-	-	-	2,124	3,000	2,360
Mileage	619	-	-	-	619	1,200	724
Office expense	5,774	-	-	-	5,774	5,790	4,936
Professional fees	7,976	-	-	-	7,976	1,000	34
Repairs and maintenance	13,525	-	-	-	13,525	30,200	10,926
Seminars and training	-	-	-	-	-	2,000	68
Telephone	486	-	-	-	486	500	468
Utilities	15,655	-	-	-	15,655	15,415	13,120
Trustee remuneration	6,200	-	-	-	6,200	6,200	6,000
Wages	69,500	-	-	-	69,500	75,130	64,341
	151,057	64,046	-	-	215,103	166,035	190,351
Excess of revenue over expenses	10,707	(64,046)	11,281	144,245	102,187	132,785	101,295
Fund balance							
Balance beginning	165,561	1,489,497	331,402	231,938	2,218,398	2,218,395	2,096,900
Purchase of tangible capital assets	-	42,936	-	(42,936)	-	-	-
Interfund transfers	25,200	-	(5,000)	-	20,200	20,200	20,200
Ending balance	201,468	1,468,387	337,683	333,247	2,340,785	2,371,380	2,218,395

Deep Bay Improvement District Schedule of Operations and Changes in Fund Balances - Fire Protection

For the year ended December 31, 2014

Schedule 4

				Totals		
	Fire Protection Operations	Fire Protection Capital	Fire Protection Renewal	2014	2014 Budget	2013
Revenue						
Fire protection taxes	161,124	-	-	161,124	160,636	160,636
Fire service revenue	16,500	-	-	16,500	3,000	5,048
Interest	2,549	-	2,921	5,470	400	5,636
Other income	-	-	-	-		452
	180,173	-	2,921	183,094	164,036	171,772
Expenses						
Amortization	-	31,211	-	31,211	-	32,311
Association dues	248	-	-	248	325	241
Audit	3,675	-	-	3,675	3,500	3,399
Building repairs	1,442	-	-	1,442	1,300	936
Equipment - firefighting	7,424	-	1,830	9,254	12,850	9,960
Honorariums	21,000	-	-	21,000	21,000	19,472
Insurance	968	-	-	968	1,000	855
Interest on long-term debt	5,054	-	-	5,054	-	5,533
Mileage	229	-	-	229	600	166
Office expense	602	-	-	602	1,050	828
Repairs and maintenance	1,263	-	-	1,263	2,000	727
Seminars and training	9,000	-	-	9,000	9,525	2,630
Service awards and clothing	1,054	-	-	1,054	3,000	2,623
Telephone	1,348	-	-	1,348	1,200	1,590
Vehicle expense	11,316	-	-	11,316	27,820	12,935
	64,623	31,211	1,830	97,664	85,170	94,206
Excess of revenue over expenses	115,550	(31,211)	1,091	85,430	78,866	77,566
Fund balance						
Balance beginning	119,251	223,634	222,594	565,479	565,479	512,816
Purchase of tangible capital assets	(2,816)	2,816	-	-	-	-
Loss on disposal of tangible capital assets	-	-	-	-	-	(4,703)
Transfer of long-term debt payment	(11,259)	11,259	-	-	-	-
Interfund transfers	(68,984)	-	48,784	(20,200)	(20,200)	(20,200)
Ending balance	151,742	206,498	272,469	630,709	624,145	565,479

Deep Bay Improvement District
Schedule of Reserve Funds

For the year ended December 31, 2014

Schedule 5

	Water Capital Reserve	Water Renewal Reserve	Fire Protection Capital Reserve	Totals	
				2014	2013
Beginning balance	331,402	231,938	222,594	785,934	684,871
Transfer in	(5,000)		48,784	43,784	21,378
Parcel taxes	-	140,052	-	140,052	107,418
Purchases	-	(42,936)	(1,830)	(44,766)	(52,941)
Capital expenditure charge	6,500	-	-	6,500	13,000
Interest income	4,780	4,193	2,921	11,894	12,208
Ending balance	337,682	333,247	272,469	943,398	785,934