



C·V·R·D

FINANCIAL STATEMENTS

December 31, 2010

***Cowichan Valley
Regional District***

COWICHAN VALLEY REGIONAL DISTRICT
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010
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COWICHAN VALLEY REGIONAL DISTRICT

DIRECTORY OF OFFICIALS

2010

CHAIRPERSON

G. Giles –Electoral Area “C” - Cobble Hill

VICE-CHAIRPERSON

P. Kent – City of Duncan

DIRECTORS

P. Kent	City of Duncan
G. Seymour	District of North Cowichan
D. Haywood	District of North Cowichan
T. Walker	District of North Cowichan
R. Hutchins	Town of Ladysmith
T. McGonigle	Town of Lake Cowichan
B. Harrison	Electoral Area "A" – Mill Bay/Malahat
K. Cossey	Electoral Area "B" – Shawnigan Lake
G. Giles	Electoral Area "C" – Cobble Hill
L. Iannidinardo	Electoral Area "D" – Cowichan Bay
L. Duncan	Electoral Area "E" – Cowichan Station/Sahtlam/Glenora
I. Morrison	Electoral Area "F" – Cowichan Lake South/Skutz Falls
M. Dorey	Electoral Area "G" – Saltair/Gulf Island
M. Marcotte	Electoral Area "H" – North Oyster/Diamond
K. Kuhn	Electoral Area "I" – Youbou/Meade Creek

OFFICERS

Administrator	-	W. Jones
Secretary	-	J. Barry
Treasurer	-	M. Kueber

AUDITORS

Meyers Norris Penny LLP

BANKERS

Bank of Nova Scotia, Duncan, B.C.

COWICHAN VALLEY REGIONAL DISTRICT

PARTICIPATING AREAS **Incorporated September 26, 1967** **MUNICIPALITIES**

City of Duncan
District of North Cowichan

Town of Ladysmith
Town of Lake Cowichan

ELECTORAL AREAS

A - Mill Bay/Malahat
B - Shawnigan Lake
C - Cobble Hill
D - Cowichan Bay
E - Cowichan Station/Sahtlam/Glenora

F - Cowichan Lake South/Skutz Falls
G - Saltair/Gulf Islands
H - North Oyster/Diamond
I - Youbou/Meade Creek

SCHOOL DISTRICTS

No. 79 - Cowichan District

No. 68 - Nanaimo

CHAIRPERSONS

1967
1968
1969-70
1971
1972
1973
1974
1974
1975
1976
1977
1978
1979
1980-81
1982-84
1985
1986-88
1989-91
1992-93
1994-97
1998-99
2000-02
2003-05
2006-07
2007-08
2009

J.K. Bateson
G.W. Whittaker
A. Smith
W.J.B. Devitt
W. Wyllie
M.L. Robertson
T.L. Daniels - Jan-May
R.D. Keir - June - Dec.
R.D. Keir
P. Clements
K. Paskin
C. Boas
L. Kuta
M. Lukaitis
G. Giles
J. Philp
B. Harrison
E. Darling
J. Barker
J. Allan
R. Hutchins
T. Walker
M. Marcotte
J. Lefebure
J. Peake
G. Giles



Management's Responsibility

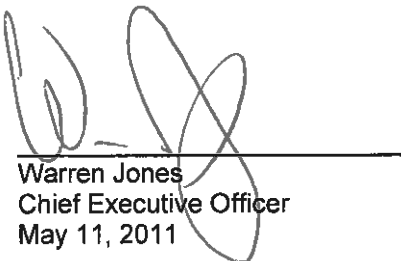
To the members of the Board of Cowichan Valley Regional District:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian generally accepted accounting principles and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

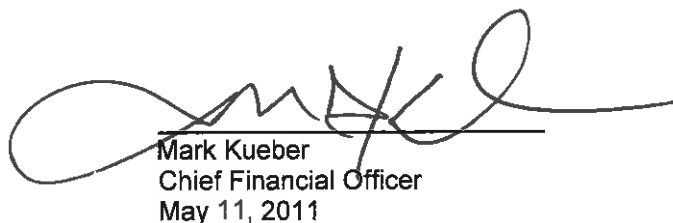
In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records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

The Board of Directors are composed primarily of Directors who are neither management nor employees of the Municipality. 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 including internal controls over the financial reporting process, auditing matters and financial reporting issues.

Meyers Norris Penny LLP, an independent firm of Chartered Accountants, is appointed by the Board of Directors to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to management to discuss their audit findings.



Warren Jones
Chief Executive Officer
May 11, 2011



Mark Kueber
Chief Financial Officer
May 11, 2011

TO THE CHAIRPERSON AND DIRECTORS
COWICHAN VALLEY REGIONAL DISTRICT
Duncan, British Columbia



MEYERS NORRIS PENNY LLP

INDEPENDENT AUDITORS' REPORT

We have audited the consolidated statement of financial position of the Cowichan Valley Regional District as at December 31, 2010 and the consolidated statements of operations, and related schedules, cash flows and change in net debt for the year then ended, 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 consolidated 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.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Cowichan Valley Regional District as at December 31, 2010 and the results of its operations, change in net debt and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Meyers Norris Penny LLP

Duncan, British Columbia
May 11, 2011

Chartered Accountants

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2010**

	2010	2009
FINANCIAL ASSETS		
Cash & Temporary Investments (Note 6)	\$ 13,017,912	\$ 17,718,530
Receivables		
Due from Provincial Government	1,453,546	482,741
Due from Local Governments	60,506	129,952
Due from Federal Government	4,159,001	598,897
Trade Accounts	2,527,319	1,047,676
Agreements due for Debentures from Member Municipalities (Note 30)	<u>26,424,556</u>	<u>26,067,681</u>
	<u>\$ 47,642,840</u>	<u>\$ 46,045,477</u>
FINANCIAL LIABILITIES		
Trade Accounts	\$ 4,382,682	\$ 2,290,437
Accrued Interest MFA Debt	240,152	183,685
Accrued Payroll	434,069	499,028
Deferred Revenue (Note 9)	3,939,536	4,830,135
Restricted Contributions & Performance Bonds (Note 18)	1,928,852	1,587,066
Unfunded Liabilities (Note 14)	1,720,946	1,662,228
Capital Leases (Note 19)	40,370	97,167
Bank Loans and Interim Financing (Note 26)	2,027,555	2,058,464
Subdivision Capital Levies	9,000	9,000
Debenture Debt (Note 30)		
Cowichan Valley Regional District	19,041,403	14,364,306
Member Municipalities	<u>26,424,556</u>	<u>26,067,681</u>
	<u>\$ 60,189,121</u>	<u>\$ 53,649,197</u>
NET DEBT	\$ (12,546,281)	\$ (7,603,720)
NON-FINANCIAL ASSETS		
Capital Assets (Note 29)	127,929,835	111,068,780
Inventories (Note 4)	53,028	53,591
Prepaid Expenses (Note 5)	<u>29,685</u>	<u>24,570</u>
	128,012,548	111,146,941
ACCUMULATED SURPLUS (Note 23)	<u>\$ 115,466,267</u>	<u>\$ 103,543,221</u>


Chief Financial Officer

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

**CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2010**

	2010 ACTUAL	2010 BUDGET <i>(unaudited)</i> <i>(Note 17)</i>	2009 ACTUAL
REVENUE			
Tax Requisition	\$ 24,311,528	\$ 24,309,604	\$ 21,741,816
User Fees	2,546,960	2,746,859	1,929,795
Parcel Taxes	1,377,643	1,502,449	1,234,612
Grants	8,276,467	19,121,844	1,841,047
Services Provided to Other Local Governments	109,385	134,281	129,319
Revenue from Own Sources	9,218,764	9,115,449	8,775,618
Other Revenue	1,524,845	1,829,553	856,778
Interest Income	102,586	87,878	101,009
Donations	2,794,038	700,600	8,453,755
	<u>\$ 50,262,216</u>	<u>\$ 59,548,517</u>	<u>\$ 45,063,749</u>
EXPENSES- BY FUNCTION (Expense by Object - Note 20)			
General Government Services	\$ 5,411,371	\$ 7,065,481	\$ 4,942,294
Vancouver Island Regional Library	1,222,542	1,222,542	1,184,144
Transportation Services	1,910,556	2,211,175	1,731,543
Electoral Area Services	2,214,876	2,419,129	2,823,867
Protective Services	2,257,136	3,267,105	2,332,701
Parks & Recreation	13,593,386	35,558,983	11,755,568
Environmental Services	7,381,349	11,777,125	7,176,284
Sewer & Water Utilities	4,347,954	9,639,428	3,743,190
	<u>38,339,170</u>	<u>73,160,968</u>	<u>35,689,591</u>
Annual Surplus (Deficit)	11,923,046	(13,612,451)	9,374,158
Accumulated surplus, Beginning of the year	<u>103,543,221</u>	<u>103,543,221</u>	<u>94,169,063</u>
Accumulated surplus, End of the year (Note 23)	<u><u>\$ 115,466,267</u></u>	<u><u>\$ 89,930,770</u></u>	<u><u>\$ 103,543,221</u></u>

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

**CONSOLIDATED STATEMENT OF CHANGE IN NET DEBT
FOR THE YEAR ENDED DECEMBER 31, 2010**

	2010 ACTUAL	2010 BUDGET (unaudited) (Note 17)	2009 ACTUAL
Annual Surplus (Deficit)	\$ 11,923,046	\$ (13,612,451)	\$ 9,374,158
Acquisition of tangible capital assets	(20,528,333)	(35,661,065)	(13,720,636)
Amortization of tangible capital assets	3,531,417	-	3,288,303
Proceeds on disposal of tangible capital assets	130,000	-	-
Loss on disposal of tangible capital assets	5,862	-	-
Change in inventories	563	-	9,881
Use of prepaid expense	(5,116)	-	(6,250)
Increase (Decrease) in Net Debt	(4,942,561)	(49,273,516)	(1,054,544)
Opening Net Debt	(7,603,720)	(7,603,720)	(6,549,176)
Closing Net Debt (Statement 1)	<u>\$ (12,546,281)</u>	<u>\$ (56,877,236)</u>	<u>\$ (7,603,720)</u>

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

**CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE YEAR ENDED DECEMBER 31, 2010**

	2010	2009
OPERATING ACTIVITIES		
Annual Surplus	\$ 11,923,046	\$ 9,374,158
Non-cash items included in surplus		
Amortization of tangible capital assets	3,531,417	3,288,303
Contributed tangible capital assets	(2,652,426)	(8,062,280)
Loss on disposal of tangible capital assets	5,862	-
Debt actuarial adjustment	(287,852)	(249,746)
Change in non-cash working capital balances related to operations		
Accounts Receivable	(5,941,106)	(87,042)
Prepaid Expenses & Inventories	(4,553)	3,631
Accounts Payable and Accrued Liabilities	2,083,753	1,013,616
Deferred Revenue	(890,599)	735,592
Restricted Contributions and Performance Bonds	341,786	861,574
Unfunded Liabilities	58,718	37,662
Cash provided by operating transactions	<u>8,168,046</u>	<u>6,915,468</u>
CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	(17,875,907)	(5,658,356)
Proceeds on disposal of tangible capital assets	130,000	-
Cash used in capital transactions	<u>(17,745,907)</u>	<u>(5,658,356)</u>
FINANCING TRANSACTIONS		
Short and long term debt issued	6,237,959	3,710,283
Capital Lease reduction	(56,798)	(94,832)
Debt charges - Principal	(662,050)	(566,652)
Reduction in Bank Loans and Interim Financing	(641,868)	(827,920)
Cash provided by financing transactions	<u>4,877,243</u>	<u>2,220,879</u>
Increase in Cash & Temporary Investments	(4,700,618)	3,477,991
Cash and Temporary Investments - Beginning of Year	<u>17,718,530</u>	<u>14,240,539</u>
Cash & Temporary Investments - End of Year (Statement 1)	<u>\$ 13,017,912</u>	<u>\$ 17,718,530</u>
 Interest paid for year	 \$ 1,140,977	 \$ 928,251

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

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010**

The Regional District was incorporated in 1967 under the provisions of the Local Government Act, a statute of the Province of B.C. Its principal activities are the provision of district wide local government services to the residents of nine electoral areas and four municipalities within its boundaries. These services include general government administration, bylaw enforcement, planning and development services, building inspection, fire protection and emergency response planning, public transportation, parks and recreation, water supply and sewage collection, wastewater disposal, solid waste/recycling collection and disposal, and street lighting.

1) Summary of Significant Account Policies

It is the District's policy to follow accounting principles generally accepted for British Columbia Regional Districts and to apply such principles consistently. These consolidated statements have been prepared using guidelines issued by the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants (PSAB). As required by PSAB, the consolidated financial statements include all funds comprising the economic entity of the Regional District plus any unfunded liabilities and expenses. Inter-fund transfers have been eliminated.

2) Basis of Accounting

The Regional District follows the fund basis of accounting. The resources and operations of the District have been segregated for accounting and financial purposes in Operating, Capital and Reserve Funds, which are presented as supplementary information in Note 23 and Schedules A through F.

3) Revenue and Expense Recognition

Revenue Recognition

Revenues are recorded on an accrual basis and are recognized in the period in which they are earned.

Government transfers are recognized in accordance with PS 3410 as revenue in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made.

Property tax revenues in the form of local government requisitions are recognized in the year they are levied. Parcel Taxes are recognized in the year they are levied. Interest and operating grants are recognized as earned. Donations are recorded when received. Grants in lieu of taxes are recorded on an accrual basis when it is possible to reasonably estimate the amounts receivable. User fees, transit, tipping fees, garbage and recycling collection fees are recognized as revenue on an accrual basis. Permit fees are recognized as revenue when the permit is approved and payment is collected according to rates set in various fees and charges bylaw.

Expense Recognition

Expenses are recorded on an accrual basis and are recognized in the period in which the goods and services are acquired and a liability is incurred or transfers are due. Expenses include the accrual of interest payable on debt to the end of the fiscal period. Estimates of employee future benefits are recorded as expenses in the year they are earned.

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010****4) Inventories**

Inventories of merchandise held for sale are recorded at lower of cost and net realizable value on the Consolidated Statement of Financial Position. Inventories of materials and supplies are included as expenses in the Consolidated Statement of Operations in the period of acquisition.

5) Prepaid Expenses

Deposits are recorded on the Consolidated Statement of Financial Position.

6) Temporary Investments

Included in cash and temporary investments are MFA Money Market funds of \$4,731,449 (2009 - \$4,702,956). Temporary investments are carried at the lower of cost and market value which approximates market value. Interest income on cash and temporary investments has been allocated to deferred revenue, Reserve Funds and Capital Funds based on the relative equity in each Fund.

7) Financial Instruments

Financial instruments consist of cash and temporary investments, due from provincial government, due from federal government, due from local government, trade accounts receivable, agreements due for debentures from member Municipalities, trade accounts payable, accrued interest MFA debt, accrued payroll, restricted contributions and performance bonds, bank loans, interim financing and debenture debt. The Regional District is exposed to interest rate risk on its bank loans, interim financing and debenture debt, which is carried at various interest rates as described in Notes 26 and 30.

8) Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenditures during the reporting period. Significant areas requiring management estimates are the determination of landfill closure and post closure liabilities, likelihood of collection of account receivables, and provisions for contingencies. The estimate of accrued sick liability involves significant judgment. Amortization is based on estimated useful life. Actual results may vary from those estimates and adjustments will be reported in operations as they become known.

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010****9) Deferred Revenue**

	2010	2009
Community Works Fund	\$ 1,754,977	\$ 1,487,815
Kinsol Trestle Provincial Grant & Interest	1,050,517	1,629,668
Public Transit Grant	263,321	335,982
Towns for Tomorrow Funding	-	400,000
Recreation Deposits	80,806	111,739
Other	362,551	271,715
Subtotal (Schedule A)	3,512,172	4,236,919
Parkland Cash-in-lieu Contributions	427,364	593,216
	<u>\$ 3,939,536</u>	<u>\$ 4,830,135</u>

- (A) Community Works Fund – is a program component of the Federal government's "New Deal for Cities and Communities" which was established to transfer a portion of gas tax revenues to local governments to address infrastructure deficits. Additional information on the Regional District's use of Community Works Fund grants is included in Note 10.
- (B) Kinsol Trestle Provincial Grant & Interest – are amounts collected from the Provincial Government and interest earned on these funds. These funds are held for the purpose of performing studies and restoration for the Kinsol Trestle.
- (C) Public Transit Grant – is a grant received from the Provincial Government to be used for capital projects pertaining to the transit system within the Regional District. These funds are used for bus shelters.
- (D) Towns for Tomorrow Fund – is a Provincial program providing towards sustainability initiatives in smaller communities, specifically allocated to Kerry Village Sewer System Upgrade Project.
- (E) Recreation Deposits and Other – consist of payments in advance for recreation programs, unredeemed recreation program awards, facility rental deposits, and miscellaneous deferred revenue.
- (F) Parkland Cash-in-lieu Contributions – are amounts collected from developers under the authority of Section 941 of the *Local Government Act*, where the Board has determined that cash rather than land for parkland purposes may be accepted as a condition of the subdivision. These funds are held for the purpose of purchasing parkland.

10) Community Works Fund

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

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010**

10) Community Works Fund (continued)

	2010	2009
COMMUNITY WORKS FUND		
Opening balance of unspent funds	\$ 1,487,815	\$ 1,185,190
Add: Amount received during the year	959,054	973,208
Interest earned	11,295	10,437
Less: Amount spent	<u>(703,187)</u>	<u>(681,020)</u>
Closing Balance of Unspent Funds	<u>\$ 1,754,977</u>	<u>\$ 1,487,815</u>

11) Feasibility Reserve Fund

The District has established a reserve fund for the purpose of paying the costs of undertaking feasibility studies of services it proposes to provide. All costs of feasibility studies with respect to a service subsequently provided by the District are then recoverable by the reserve fund. The net accumulated costs to December 31, 2010, which have not yet been recovered, are:

Sewerage	\$8,550	Douglas & Moth Waterworks	\$9,872
Water	10,975	Water Management Plan	4,921
Community School	6,734	Liquid Waste (Southend)	9,324
Recreation	50,308	Indoor Leisure Pool (Cowichan lake)	12,500
Community Parks	2,040	Arena (Northend)	6,738
Cowichan Bay Wharf	1,210	Industrial Park	4,813
Track Facility (Sports Plex)	27,420	Fire Protection Review (Area F)	3,605
Liquid Waste Management Plan	1,366	Recreation Land Use Plan (Area F)	4,371
Kimalu Water	2,440	Saltair Sewer Study	6,000
Liquid Waste (Central)	5,628	Outdoor Recreation Park	59,992
Lambourn Estates Water & Sewer	10,000	Cowichan Place (2005)	<u>26,706</u>
Vancouver Island Railway Report (2003)	6,200		
			<u>\$281,713</u>

12) Payroll Benefits

It is the policy of the District that all vacation entitlement earned in the year will be taken by December 31st. As at December 31, 2010, \$55,081 (2009 - \$44,451) in unpaid vacation was accrued. Banked time accrued from January 1 through November 30 has been taken or paid as at November 30, 2010. The accrual for banked time at December 31, 2010 amounted to \$28,529 (2009 - \$3,873), which must be taken or paid no later than November 30, 2011.

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010**

13) Pension Liability

The Cowichan Valley Regional District and its employees contribute to the Municipal Pension Plan (the plan), a jointly-trusted pension plan. The Board of Trustees, representing plan members and employers, is responsible for overseeing the management of the pension plan, including investment of the assets and administration of benefits. The pension plan is a multi-employer contributory pension plan. Basic pension benefits provided are defined. The plan has about 163,000 active members and approximately 60,000 retired members. Active members include approximately 35,000 contributors from local governments.

Every three years an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. The most recent valuation as at December 31, 2009 indicated an unfunded liability of \$1,024 million for basic pension benefits. The next valuation will be at December 31, 2012 with results available in 2013. The actuary does not attribute portions of the unfunded liability to individual employers. The Cowichan Valley Regional District paid \$794,769 (2009 - \$716,122) for employer contributions to the plan in fiscal 2010.

14) Unfunded Liabilities

Unfunded liabilities are accrued liabilities which PSAB stipulates be recognized but which are recorded on consolidation only. These liabilities are related to contractual employment obligations, and landfill closures which are governed by Provincial statute.

(a) Employee Benefits

Based on obligations as determined by collective agreements and contractual arrangements, employee benefit accruals, which include all allowance of sick leave entitlement, are recorded in the year in which they are earned. Included in unfunded liabilities is \$632,476 (2009 - \$529,529) of employee benefit obligations.

(b) Landfill Closure and Post Closure Maintenance Costs

The Regional District's landfill has been closed for 13 years. The District has a statutory obligation to monitor and manage the environmental state of the landfill site for 28 years. Annual Post Closure monitoring costs are \$15,000. Total Post Closure Maintenance costs are estimated at \$288,470, based on 28 years and a discount rate of 2.8%. Other costs include the estimated closure costs of \$800,000 for two ashfill sites. The Koksilah Road ashfill is currently being closed by the Cowichan Tribes using Indian & Northern Affairs funding, therefore it has been removed from the CVRD's list. The total liability of \$1,088,470 (2009 - \$1,132,699) has been reported as an unfunded liability. Unfunded liabilities are accrued liabilities which PSAB stipulates be recognized but which are recorded on consolidation only. These transactions are either being provided for in a systematic way over a period of time or will be met by revenues to be raised in future years.

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010****14) Unfunded Liabilities (continued)**

The CVRD was awarded a \$164,878 Provincial Grant under the Brownfield Renewal Program for completion of preliminary and detailed site investigations at the former Meade Creek Incinerator Site. At December 31, 2010, \$21,729 was expended and recorded as a receivable from the Province for this project.

During 2011, the CVRD will be implementing a \$2.00/tonne tipping fee at the drop-off depots, which will be dedicated to solid waste disposal remediation measures to help address cleanup and/or monitoring costs associated with landfill, ashfills, and solid waste management facilities within the CVRD. The estimated total annual remediation fee is \$52,000.

15) Environmental Regulations

The Cowichan Valley Regional District is subject to environmental regulations, which apply to a number of its operations. These regulations may require future expenditures to meet applicable standards and subject the Regional District to possible penalties for violations. Amounts required to meet these obligations will be charged to operations when incurred and/or when they can be reasonably estimated.

16) Contingent Liability-Landfills

The Cowichan Valley Regional District is responsible for the closure and monitoring costs for unauthorized, remote or abandoned landfills. Management is unable to estimate these closure costs at this time, as a detailed closure plan has not been completed. Should expenditures occur, they will be expensed in the year of occurrence. These amounts will be in addition to the costs as detailed in Note 14.

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010****17) Budget Figures**

Budget figures are unaudited and represent the Amended Financial Plan Bylaw adopted by the Board on August 11, 2010. The financial plan budgeted for capital expenditures rather than amortization expense, and reflects the use of prior year operating surpluses as part of its annual budget. The carry forward of operating surpluses by the department is a requirement under the *Local Government Act* of BC. The financial plan forms the basis of taxation and fees and charges rates which may be required for a particular year. The following reconciliation of the "Deficit for the year" is provided to show which items must be added or removed to reflect the financial plan.

Deficit for the year (Statement 2)	\$	(13,612,451)
Add:		
Transfers from Reserves		3,152,136
Prior Year Operating Surplus		2,426,397
MFA Funding		14,641,188
Contributions from Other Functions not bylaw		38,800
Services Provided to Other Functions		77,700
Services Provided to Other Functions not bylaw		60,700
Less:		
Debt Principal Repayments/Actuarial Adjustments		(1,357,306)
Transfer to Reserves		(519,713)
Interest income added to reserves		(39,423)
Interest income added to capital fund		(16,755)
Cash Distribution Surplus to reserves		(15,259)
Grants added to capital fund		(4,661,014)
Donations added to capital fund		(45,000)
Sale of capital assets added to capital fund		(130,000)
Consolidated surplus, per Cowichan Valley Regional District		
Financial Plan Bylaw No. 3411		0

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010****18) Restricted Contributions and Performance Deposits**

The regional district receives and manages various types of restricted contributions on deposit. Nature and Habitat funds are received through voluntary contributions for projects that environmentally enhance Electoral Area I-Youbou/Meade Creek. The Arts & Sports Scholarship Fund was established by monies received from the Province of B.C. as a Legacy of Appreciation for hosting the BC Festival of Arts and monies received from BC Hydro Cowichan and Chemainus Valley's Commonwealth Games Power Smart Sport and Culture Tour Committee. The interest earned is added to the fund and annually two Arts and two Sports Scholarships are provided to deserving local students. Cowichan Lake Water Protection funds are received when a lot is sold at Creekside Development. The interest earned on these deposits is used to fund projects for the protection of waters and riparian areas on Cowichan Lake. Kinsol Trestle donations are received and will be spent on the historic Kinsol Rehabilitation and site amenities. Warranty Deposits are funds received by the developer for warranty and deficiencies on water and sewer infrastructure projects. Should the funds be required they are recognized in the year of the applicable expenditure. Upon successful completion of the warranty period funds will be returned to the developer. Holdback funds are monies held from payments to the developer of water and sewer infrastructure projects to ensure completion of said projects. The following balances are included in the totals reported for Restricted Contributions and Performance deposits.

	2010	2009
Nature and Habitat	\$ 23,800	\$ -
Arts & Sports Scholarship Fund	51,158	53,325
Cowichan Lake Water Protection	75,000	75,000
Kinsol Trestle Donations	138,058	17,477
Warranty Deposits	888,331	1,409,732
Holdbacks	686,603	13,547
Other	<u>65,902</u>	<u>17,985</u>
	<u>\$ 1,928,852</u>	<u>\$ 1,587,066</u>

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010**

19) Capital Leases

The Regional District leases a backhoe, rescue vehicle and truck under capital leases. The economic substance of the leases are that the Regional District is financing the acquisition of the assets through the leases and, accordingly, they are recorded in the Regional Districts assets and liabilities.

	2010	2009
The Backhoe is leased through Scotia Leasing. The capital lease is payable in equal monthly payments of \$2,860.22 including \$ interest at 5.9% and are fixed for the term of the lease, due April 2011. The carrying value is \$66,121 (2009-\$81,968).	\$ 11,227	\$ 43,484
The Rescue vehicle is leased through Scotia Leasing. The capital lease is payable in equal monthly payments of \$1,678.96 including interest at 5.85% and are fixed for the term of the lease, due February 2011. The carrying value is \$49,100 (2009-\$58,920).	4,531	22,395
The Truck (F350) is leased through Ford Credit. The capital lease is payable in equal monthly payments of \$787.43 including interest at 8.5% and are fixed for the term of the lease, due February 2011. The carrying value is \$30,155 (2009 - \$38,770).	24,612	31,288
	<u>\$ 40,370</u>	<u>\$ 97,167</u>

The portion of the payments for the year attributed to interest is \$292 (2009 - \$6,093). The following is a schedule of future minimum lease payments together with the balance of the obligations under capital lease:

Year Ending December 31:

2011	\$ 40,662
Total minimum lease payment	40,662
Less: amount representing interest	292
	<u>\$ 40,370</u>

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010**

20) Consolidated Schedule of Expense by Object

EXPENSES	2010 ACTUAL	2010 BUDGET (unaudited) (Note 17)	2009 ACTUAL
Operations & Maintenance	\$ 9,911,382	\$11,495,188	\$ 8,719,617
Wages & Benefits	15,349,735	15,595,446	14,158,060
Contract for Services	6,213,250	6,880,079	6,481,248
Debt Charges - Interest	1,140,685	1,268,131	928,251
Contributions to Community Facilities	99,999	99,925	100,083
Grants to Organizations	322,957	351,154	319,645
Library Services Provided by Other Governments	1,222,542	1,222,542	1,184,144
Fire & Recreation			
Services Provided by Other Local Governments	505,180	505,706	491,224
Amortization	3,456,040	-	3,288,303
Capital Expenditures	-	35,661,065	-
Contributions to Other Functions	12,060	60,732	3,783
Contribution to Third Party Capital	105,340	21,000	15,233
	<u>\$38,339,170</u>	<u>\$73,160,968</u>	<u>\$35,689,591</u>

21) Tangible Capital Assets

Tangible capital assets are physical assets that are to be used on a continuing basis, are not for sale in the ordinary course of operations and have useful economic lives extending beyond a single year. Section 3150 of Public Sector Accounting Handbook requires all governments to record and amortize the assets over their estimated useful lives. Tangible capital assets are reported at historical cost and include assets financed from annual budgets, short-term and long-term debt and leases. Tangible capital assets when acquired are recorded at cost which includes all amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. The cost recorded of tangible capital assets, less any estimated residual value, is amortized on a straight-line basis over their estimated useful lives as follows:

Asset Category	Useful Life Range (years)
Land	N/A
Building	20 - 50
Vehicles, machinery & equipment	5 - 20
Engineering structures	10 - 60
Parks	10 - 60
Other Tangible Capital Assets	10 - 50
Work in progress	N/A

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010**

21) Tangible Capital Assets (continued)

In the year of acquisition and in the year of disposal, amortization is recorded as half of the annual expense for that year. Assets under construction are not amortized until the asset is available for productive use.

Net Book Value	2010	2009
Land	\$ 36,942,650	\$ 34,609,818
Building	15,002,196	15,339,724
Vehicle, machinery & equipment	3,148,892	2,869,251
Engineering structures	50,829,667	49,440,420
Parks	4,917,051	3,108,607
Other Tangible Capital Assets	4,088,162	3,993,134
Work in progress	13,001,217	1,707,826
	<u>\$ 127,929,835</u>	<u>\$ 111,068,780</u>

For additional information, see the Consolidated Schedule of Tangible Capital Assets (Note 29)

During the year land, park equipment, a vehicle, and sewer and water systems built by others valued at \$2,652,426 (2009 - \$8,062,280) were accepted and recorded as contributed assets.

22) Debt Reserve Fund

The Municipal Finance Authority of British Columbia provides capital financing for Regional Districts and their Member Municipalities. The Authority is required to establish a Debt Reserve Fund into which each Regional District and Member Municipality, who share in the proceeds of a debt issue through the District, are required to pay certain amounts set out in the debt agreements. Interest earned on these funds (less administrative expenses) becomes an obligation of the Authority to the Regional District. If at any time insufficient funds are provided by the Regional District or their Member Municipalities, the Authority will then use these funds to meet payments on its obligations. When this occurs, the Regional District may be called upon to restore the fund. On consolidation, these amounts have been eliminated from the statement of financial position.

	2010	2009
Cash Deposits - Cowichan Valley Regional District	\$ 373,283	\$ 305,765
Member Municipalities	493,002	460,094
Demand Notes - Cowichan Valley Regional District	843,854	680,142
Member Municipalities	1,202,972	1,151,713
	<u>\$ 2,913,112</u>	<u>\$2,597,714</u>

COMCHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010****23) Accumulated Surplus**

Operating Funds These funds include the General, Water and Sewer current funds. They are used to record the operating activities of the Regional District.

Capital Funds These funds include the General, Water and Sewer capital funds. They are used to reflect capital assets and work-in-progress financed by the related long-term debt and investment in capital assets.

Reserve Funds These funds have been established to hold assets for specific future requirements. Use of these funds is defined in the reserve fund establishment bylaws.

Accumulated Surplus consists of individual fund surpluses (deficits) and reserves as follows:

	2010	2009
Surplus		
General Revenue Fund (Schedule A)	\$ 4,207,697	\$ 2,762,266
Equity in Capital Assets (Schedule C)	106,909,997	94,256,693
Capital Fund Advances (Schedule C)	(100,200)	1,438,640
Unfunded Liabilities (Statement 1)	(1,720,946)	(1,662,228)
Total Surplus	<u>\$ 109,296,548</u>	<u>\$ 96,795,371</u>
Statutory Reserve Funds (Schedule E)	6,169,719	6,747,850
Accumulated Surplus (Statement 1)	<u>\$ 115,466,267</u>	<u>\$ 103,543,221</u>

24) Debt Recoverable from Other Authorities

Pursuant to the Local Government Act, the Regional District acts as the agency through which its member municipalities borrow funds from the Municipal Finance Authority. The annual cost of servicing this municipal debt is recovered entirely from the borrowing municipality. However, the Regional District is joint and severally liable for municipal debt in the event of default. Please see Note 30 for details of the amounts receivable.

25) Long-Term Debt

Debt is recorded and payable in Canadian dollars. It is the current policy of the Municipal Finance Authority to secure debt repayable only in Canadian dollars.

Details of long-term debt, including debt issue numbers, maturity dates, interest rates and outstanding amounts are summarized in Note 30.

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010****25) Long-Term Debt (continued)**

Payments of principal on issued debt of the Regional District, not including direct municipal member debt, for the next five years are:

<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>TOTAL</u>
\$ 852,440	\$ 837,319	\$ 837,319	\$ 827,127	\$ 823,649	<u>\$ 4,177,854</u>

26) Bank Loans and Interim Financing

- (a) Demand loan of \$0 (2009 - \$13,498); original value \$78,410, for Regional Parkland in Area I, with Bank of Nova Scotia (unsecured).
- (b) Short term five year loan of \$660,034 (2009 - \$903,335); original value \$1,494,448 for the new roof at Kerry Park Recreation, interest only payable monthly, December 31, 2010 interest rate was 1.70%, with the Municipal Finance Authority (unsecured). The principal payment is due December 21, 2013 (there is no penalty for early principal payment).
- (c) Short term five year loan of \$167,272 (2009 - \$258,236); original value \$474,528, for improvements to the Island Savings Centre, interest only payable monthly, December 31, 2010 interest rate was 1.70%, with the Municipal Finance Authority (unsecured). The principal payment is due December 21, 2013 (there is no penalty for early principal payment).
- (d) Short term five year loan of \$19,544 (2009 - \$25,909); original value \$30,000, for purchase of a used 4x4 crew cab truck and biodiesel storage tank, interest only payable monthly, December 31, 2010 interest rate was 1.70% with the Municipal Finance Authority (unsecured). The principal payment is due May 8, 2014 (there is no penalty for early principal payment).
- (e) Short term five year loan of \$148,036 (2009 - \$196,616); original value \$200,000, for purchase of land to expand the Mesachie Lake Park, interest only payable monthly, December 31, 2010 interest rate was 1.70% with the Municipal Finance Authority (unsecured). The principal payment is due May 18, 2014 (there is no penalty for early principal payment).
- (f) Short term five year loan of \$15,810 (2009 - \$20,000); original value \$50,000, for purchase of used KME Pumper Truck for Mesachie Lake Fire department, interest only payable monthly, December 31, 2010 interest rate was 1.70% with the Municipal Finance Authority (unsecured). The principal payment is due May 25, 2014 (there is no penalty for early principal payment).
- (g) Short term five year loan of \$518,666 (2009 - \$640,870); original value \$640,870, for purchase of parkland, interest only payable monthly, December 31, 2010 interest rate was 1.70% with the Municipal Finance Authority (unsecured). The principal payment is due September 13, 2014 (there is no penalty for early principal payment).

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010****26) Bank Loans and Interim Financing (continued)**

- (h) Short term five year loan of \$41,330 (2009 - nil); original value \$50,000, for upgrades to the Honeymoon Bay Water System, interest only payable monthly, December 31, 2010 interest rate was 1.70% with the Municipal Finance Authority (unsecured). The principal payment is due March 15, 2015 (there is no penalty for early principal payment).
- (i) Short term five year loan of \$6,614 (2009 - nil); original value \$8,250, for upgrades to the Maple Hills Sewer System, interest only payable monthly, December 31, 2010 interest rate was 1.70% with the Municipal Finance Authority (unsecured). The principal payment is due March 15, 2015 (there is no penalty for early principal payment).
- (j) Short term five year loan of \$20,355 (2009 - nil); original value \$22,000, for purchase of office furniture, interest only payable monthly, December 31, 2010 interest rate was 1.70% with the Municipal Finance Authority (unsecured). The principal payment is due June 28, 2015 (there is no penalty for early principal payment).
- (k) Short term five year loan of \$130,894 (2009 - nil); original value \$141,709, for purchase of vehicles and an excavator, interest only payable monthly, December 31, 2010 interest rate was 1.70% with the Municipal Finance Authority (unsecured). The principal payment is due June 28, 2015 (there is no penalty for early principal payment).
- (l) Short term five year loan of \$135,000 (2009 - nil); original value \$135,000, for construction of Public Safety SAR Base of Operations, interest only payable monthly, December 31, 2010 interest rate was 1.70% with the Municipal Finance Authority (unsecured). The principal payment is due December 14, 2015 (there is no penalty for early principal payment).
- (m) Short term five year loan of \$72,000 (2009 - nil); original value \$72,000, for purchase of lands in Area G for a community park, interest only payable monthly, December 31, 2010 interest rate was 1.70% with the Municipal Finance Authority (unsecured). The principal payment is due December 20, 2015 (there is no penalty for early principal payment).
- (n) Short term five year loan of \$10,500 (2009 - nil); original value \$10,500, for purchase of a bus for Shawnigan Lake Community Centre, interest only payable monthly, December 31, 2010 interest rate was 1.70% with the Municipal Finance Authority (unsecured). The principal payment is due December 20, 2015 (there is no penalty for early principal payment).
- (o) Short term five year loan of \$81,500 (2009 - nil); original value \$81,500, for upgrades to the Douglas Hill Water System, interest only payable monthly, December 31, 2010 interest rate was 1.70% with the Municipal Finance Authority (unsecured). The principal payment is due December 20, 2015 (there is no penalty for early principal payment).

Total principal amounts outstanding \$2,027,555 (2009 - \$2,058,464).

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010****27) Segment Disclosure**

The Cowichan Valley Regional District is a diversified local government providing a wide range of services to over 76,929 residents, including parks, recreation centres, community halls, fire protection, water and sewer services. As a requirement of the Local Government Act, separate financial records must be kept for each service providing detailed allocations of assets and liabilities, revenues and expenditures, information concerning reserve funds and other pertinent financial details. For each reported segment, revenues and expenses represent amounts that are directly attributable to the segment and also amounts that are allocated on a reasonable basis. Segmentation has been determined on a functional basis with consideration to service delivery and departmental accountabilities. Categories of service that have been separately disclosed in the segmented information on Note 31 provide the following services:

General Government

General Government is comprised of electoral area governance, general administration which includes legislative services, finance, human resources and information systems, feasibility studies and economic development.

Transportation Services

Transportation Services is comprised of both the local and Malahat transit.

Electoral Area Services

Electoral Area Services is comprised of grants in aid, animal control, building inspection, planning, bylaw enforcement, Cowichan and South Cowichan policing, environmental fund and all street lighting.

Protective Services

Protective Services is comprised of emergency planning, victim services, and all the fire departments.

Parks, Recreation & Culture

Parks, Recreation & Culture is comprised of the Vancouver Island Regional Library, all parks, all recreation centres, halls and societies, and the theatre.

Environmental Services

Environmental Services is comprised of the curbside garbage/recycling collection and solid waste site.

Sewer & Water Utilities

Sewer and Water utilities are comprised of all the drainage, water and sewer systems within the Regional District.

28) Cowichan Valley Regional Hospital District

The Cowichan Valley Regional Hospital District is related to the Cowichan Valley Regional District since the same individuals are members of the board of directors of both organizations. As legislated by the Hospital District Act, the officers and employees of the regional district are the corresponding officers and employees of the hospital district. The regional district and the hospital

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010**

28) Cowichan Valley Regional Hospital District (continued)

district are separate legal entities as defined by separate letters patent and authorized by separate legislation.

During the year, administrative support services supplied to the hospital district by the Regional District totalled \$50,000 (2009 - \$50,000).

29. Consolidated Schedule of Tangible Capital Assets

	Land	Building	Vehicles/ Machinery/ Equipment	Engineering Structures			Other Tangible Capital Assets	Work In Progress	2010 Total	2009 Total
				Water	Sewer/ Drainage	Parks				
COST										
Opening Balance	\$ 34,809,818	\$ 29,649,780	\$ 18,391,784	\$ 38,845,364	\$ 31,018,621	\$ 5,591,371	\$ 5,380,537	\$ 1,707,826	\$ 161,594,951	\$ 147,864,315
Add: Additions	2,462,832	408,707	924,554	838,802	1,744,894	2,134,882	307,500	11,710,162	20,528,333	13,720,636
Add: Completed W.I.P	-	-	-	247,282	169,489	-	-	(416,771)	-	-
Less: Disposals	(130,000)	-	(245,545)	-	-	-	-	-	(375,545)	-
Closing Balance	38,942,850	30,086,487	17,070,793	37,829,448	32,833,004	7,716,253	5,688,037	13,001,217	181,737,739	161,584,851
ACCUMULATED AMORTIZATION										
Opening Balance	-	14,310,056	13,522,533	10,874,132	7,894,288	2,472,764	1,387,403	-	80,516,171	47,227,868
Add: Amortization	-	744,235	639,052	791,376	808,811	326,438	212,472	-	3,531,417	3,288,303
Less: Acc Amortization on Disposal	-	-	(239,664)	-	-	-	-	-	(239,664)	-
Closing Balance	-	15,054,291	13,921,901	11,665,508	8,703,099	2,799,202	1,599,875	-	83,807,904	50,516,171
Net Book Value for year ended										
December 31, 2010	\$ 38,942,850	\$ 15,002,196	\$ 3,148,892	\$ 26,283,940	\$ 24,225,905	\$ 4,917,051	\$ 4,088,162	\$ 13,001,217	\$ 127,929,835	\$ 111,068,780
December 31, 2009	\$ 34,809,818	\$ 15,339,724	\$ 2,869,251	\$ 25,971,232	\$ 23,124,333	\$ 3,108,807	\$ 3,993,134	\$ 1,707,826	\$ 111,068,780	\$ 111,068,780

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010**

30. Schedule of Debenture Debt

Issued by the Municipal Finance Authority
for our Member Municipalities

	<u>S/I Bylaw</u>	<u>Maturity Dates</u>	<u>Originally Authorized</u>	<u>Principal Payments 2010</u>	<u>Net Unmatured December 31, 2010</u>	<u>Interest Rate</u>
City of Duncan	1402	1991-2011	256,000	18,632	19,564	9.50%
City of Duncan	1936	1999-2019	420,000	21,153	239,084	5.49%
City of Duncan	2300	2002-2012	285,000	31,883	68,629	5.90%
Sub Total				<u>\$ 71,668</u>	<u>\$ 327,277</u>	
District of North Cowichan	1606	1994-2014	1,490,000	93,680	423,959	8.50%
District of North Cowichan	1678	1995-2015	2,950,000	176,640	1,024,855	8.88%
District of North Cowichan	1755	1996-2016	790,000	45,052	321,756	7.75%
District of North Cowichan	1784	1996-2016	300,000	17,108	122,186	7.75%
District of North Cowichan	1802	1997-2017	1,935,700	105,130	898,772	6.90%
District of North Cowichan	2686	2005-2025	1,600,000	62,857	1,308,977	5.85%
District of North Cowichan	3301	2008-2028	500,000	17,462	465,747	4.65%
District of North Cowichan	3259	2008-2028	15,000,000	523,876	13,972,398	5.15%
District of North Cowichan	3352	2009-2029	2,265,500	76,080	2,189,420	4.13%
District of North Cowichan	3358	2009-2029	530,000	17,798	512,202	4.13%
District of North Cowichan	3391	2010-2030	1,750,000	-	1,750,000	4.50%
Sub Total				<u>\$ 1,135,683</u>	<u>\$ 22,990,272</u>	
Town of Ladysmith	2121	2000-2015	1,438,000	104,689	598,498	6.36%
Town of Ladysmith	2054	2000-2015	93,500	6,807	38,915	6.45%
Town of Ladysmith	2753	2006-2031	2,750,000	74,278	2,469,594	4.66%
Sub Total				<u>\$ 185,774</u>	<u>\$ 3,107,007</u>	
Member Municipalities Total				<u>\$ 1,393,125</u>	<u>\$ 26,424,556</u>	

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010**

30. Schedule of Debenture Debt

	<u>S/I Bylaw</u>	<u>Maturity Dates</u>	<u>Originally Authorized</u>	<u>Principal Payments 2010</u>	<u>Net Unmatured December 31, 2010</u>	<u>Interest Rate</u>
Brought Forward: Member Municipalities				<u>\$ 1,393,125</u>	<u>\$ 26,424,556</u>	
Issued by the Municipal Finance Authority for the Cowichan Valley Regional District						
Administration Building	2339	2002-2022	3,020,000	128,514	2,147,855	5.25%
Cowichan Lake Recreation	3197	2009-2029	2,500,000	83,954	2,416,046	4.13%
Cowichan Lake Recreation	3197	2010-2030	3,700,000	-	3,700,000	4.50%
Kerry Park Recreation	2439	2003-2023	1,700,000	68,897	1,281,400	4.90%
Kerry Park Recreation	2818	2006-2016	200,000	18,738	129,262	4.65%
Island Savings Centre	1801	1997-2017	700,000	38,018	325,019	7.42%
Island Savings Centre	2501	2004-2024	2,500,000	96,496	1,985,731	4.90%
Shawnigan Lake Community Centre	1385	1991-2011	500,000	36,391	38,211	9.50%
Shawnigan Lake Community Centre	1508	1993-2013	337,000	22,248	73,641	8.50%
Shawnigan Lake Community Centre	1638	1994-2014	115,000	7,231	32,721	9.52%
Honeymoon Bay Fire	2982	2007-2017	207,000	18,648	153,180	4.82%
Sahtlam Fire	2685	2005-2015	160,000	15,590	87,819	4.17%
Sahtlam Fire	3272	2010-2020	130,000	-	130,000	4.50%
Solid Waste Management Complex	1782	1996-2016	1,050,000	59,878	427,651	7.42%
Solid Waste Management Complex	1866	1998-2018	4,500,000	232,764	2,333,812	5.55%
Solid Waste Management Complex	2011	2000-2020	600,000	28,893	371,024	6.45%
Solid Waste Management Complex	3277	2010-2030	590,000	-	590,000	4.50%
Solid Waste Management Complex	3278	2010-2030	720,000	-	720,000	3.73%
Central Youbou Water	2665	2008-2033	488,000	12,186	464,096	5.15%
Fern Ridge Water	2995	2009-2029	23,175	778	22,397	4.13%
Honeymoon Bay Water	2973	2010-2030	37,000	-	37,000	3.73%
Lambourn Water	3062	2010-2030	100,000	-	100,000	3.73%
Satellite Park Water	2982	2007-2017	50,000	4,504	37,000	4.82%
Satellite Park Water	3029	2009-2029	160,000	5,373	154,627	4.13%
Shawnigan Lake North Water	2818	2006-2016	150,000	14,054	96,946	4.65%
Youbou Water	2902	2010-2030	120,000	-	120,000	3.73%
Sub Total				<u>\$ 893,155</u>	<u>\$ 17,975,438</u>	

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2010**

30. Schedule of Debenture Debt

	<u>S/I Bylaw</u>	<u>Maturity Dates</u>	<u>Originally Authorized</u>	<u>Principal Payments 2010</u>	<u>Net Unmatured December 31, 2010</u>	<u>Interest Rate</u>
Brought Forward: Member Municipalities				\$ 1,393,125	\$ 26,424,556	
Brought Forward:						
Issued by the Municipal Finance Authority for the Cowichan Valley Regional District						
Brought Forward:				\$ 893,155	\$ 17,975,438	
Cobble Hill Sewer	3106	2009-2019	25,000	2,082	22,918	4.13%
Cowichan Bay Sewer	2439	2003-2013	600,000	24,317	452,259	4.90%
Kerry Village Sewer	3019	2010-2030	80,000	-	80,000	4.50%
Lambourn Sewer	3063	2010-2030	150,000	-	150,000	3.73%
Shawnigan Lake Sewer	1964	1999-2019	505,000	25,434	287,470	5.99%
Shawnigan Lake Sewer	2194	2001-2021	110,000	4,915	73,318	5.93%
Cowichan Valley Regional District Total				<u>\$ 949,903</u>	<u>\$ 19,041,403</u>	
GRAND TOTAL				<u><u>\$ 2,343,028</u></u>	<u><u>\$ 45,465,959</u></u>	

31. Consolidated Schedule of Segment Disclosure - Service

For year ended December 31, 2010

	General Government Services	Transportation Services	Electoral Area Services	Protective Services	Parks, Recreation & Culture	Environmental Services	Sewer & Water Utilities	Consolidation Adjustments	Consolidation
Revenues									
Tax Requisition	\$ 2,385,371	\$ 1,284,787	\$ 1,987,110	\$ 2,521,899	\$ 13,328,490	\$ 2,761,671	\$ 62,200	\$ -	\$ 24,311,528
User Fees	-	-	1,707	-	-	811,494	1,737,240	(3,481)	2,546,960
Parcel Taxes	-	-	19,300	-	9,096	-	1,349,247	-	1,377,643
Grants	276,202	129,856	1,442	6,525	1,575,324	98,158	1,527,946	4,661,014	8,276,467
Services Provided to Other Local Govt	-	-	-	58,600	50,785	-	-	-	109,385
Revenue from Own Sources	18,219	592,331	988,061	18,155	3,603,934	4,262,053	-	(263,989)	9,218,764
Other Revenue	189,019	2,029	1,774	94,584	254,326	1,624	836,250	145,259	1,524,845
Interest Income	45,840	-	518	-	50	-	-	56,178	102,586
Donations	18,000	-	-	-	1,593,712	-	1,137,326	45,000	2,794,038
Contributions from Other Functions	-	-	-	-	239,450	-	38,800	(278,250)	-
Services Provided to Other Functions	3,367,826	-	195,096	102,835	440,155	638,110	-	(4,744,022)	-
	\$ 6,300,477	\$ 1,989,003	\$ 3,195,008	\$ 2,802,578	\$ 21,096,322	\$ 8,573,110	\$ 6,689,009	\$ -	\$ 50,262,216
Expenses									
Operations & Maintenance	\$ 2,294,286	\$ 186,772	\$ 1,108,623	\$ 1,059,294	\$ 5,883,392	\$ 2,710,561	\$ 1,589,993	\$ (5,024,486)	\$ 9,808,435
Wages & Benefits	3,441,022	-	1,585,527	362,410	7,043,408	1,771,693	1,145,675	102,947	15,452,682
Contract for Services	77,480	1,803,470	77,991	488,166	250,197	3,330,452	185,494	-	6,213,250
Debt Charges - Interest	162,174	-	-	21,296	554,833	301,610	100,772	-	1,140,685
Contributions to Community Facilities	-	-	-	-	99,999	-	-	-	99,999
Grants to Organizations	-	-	265,599	-	57,358	-	-	-	322,957
Library Services Provided by Other Govt	-	-	-	-	1,222,542	-	-	-	1,222,542
Services Provided by Other Local Govt	-	-	-	390,793	114,387	-	-	-	505,180
Amortization	157,453	-	(34,576)	251,673	1,156,645	254,386	1,670,459	-	3,456,040
Contributions to Other Functions	-	-	-	-	239,450	-	50,860	(278,250)	12,060
Contribution to Third Party Capital	-	-	-	-	-	-	-	105,340	105,340
	\$ 6,132,415	\$ 1,990,242	\$ 3,003,164	\$ 2,573,632	\$ 16,622,211	\$ 8,368,702	\$ 4,743,253	\$ (5,094,449)	\$ 38,339,170
Net Surplus	\$ 168,062	\$ (1,239)	\$ 191,844	\$ 228,946	\$ 4,473,111	\$ 204,408	\$ 1,945,756	\$ 4,712,158	\$ 11,923,046

31. Consolidated Schedule of Segment Disclosure - Service

For year ended December 31, 2009

	General			Parks,						
	Government Services	Transportation Services	Electoral Area Services	Protective Services	Recreation & Culture	Environmental Services	Sewer & Water Utilities	Consolidation Adjustments	Consolidation	
Revenues										
Tax Requisition	\$ 2,595,715	\$ 1,095,463	\$ 2,371,123	\$ 2,357,176	\$ 10,712,490	\$ 2,571,399	\$ 38,450	\$ -	\$	21,741,816
User Fees	-	-	1,544	-	-	725,973	1,209,936	(7,658)		1,929,795
Parcel Taxes	-	-	18,750	-	9,096	-	1,206,766	-		1,234,612
Grants	331,080	76,909	11,028	4,168	543,014	97,359	688,670	88,819		1,841,047
Services Provided to Other Local Govt	-	-	-	61,040	68,279	-	-	-		129,319
Revenue from Own Sources	2,189	526,134	708,124	15,570	3,797,940	4,141,948	17	(414,304)		8,775,618
Other Revenue	322,322	-	250	169,231	119,212	4,779	230,933	10,051		856,778
Interest Income	23,365	-	666	-	19,741	-	-	57,237		101,009
Donations	-	-	-	-	5,582,298	-	2,849,880	21,577		8,453,755
Contributions from Other Functions	-	-	-	-	224,250	-	18,000	(242,250)		-
Services Provided to Other Functions	2,723,181	-	357,131	94,646	246,710	541,435	-	(3,963,083)		-
	\$ 5,997,832	\$ 1,698,506	\$ 3,466,616	\$ 2,701,831	\$ 21,323,030	\$ 8,082,893	\$ 6,242,652	\$ (4,449,611)	\$	45,063,749
Expenses										
Operations & Maintenance	\$ 2,179,280	\$ 90,844	\$ 1,320,258	\$ 1,057,787	\$ 5,244,185	\$ 2,043,580	\$ 1,443,347	\$ (4,659,664)	\$	8,719,617
Wages & Benefits	2,906,897	-	1,850,629	342,083	6,506,772	1,620,770	934,805	(3,896)		14,158,060
Contract for Services	83,496	1,703,127	86,682	492,549	186,798	3,796,656	131,940	-		6,481,248
Debt Charges - Interest	162,174	-	4,315	16,958	355,500	282,938	100,273	6,093		928,251
Contributions to Community Facilities	-	-	-	-	100,083	-	-	-		100,083
Grants to Organizations	-	-	262,261	-	57,384	-	-	-		319,645
Library Services Provided by Other Govt	-	-	-	-	1,184,144	-	-	-		1,184,144
Services Provided by Other Local Govt	-	-	-	376,665	114,559	-	-	-		491,224
Amortization	190,951	-	64,820	264,039	968,933	295,116	1,504,444	-		3,288,303
Contributions to Other Functions	-	-	-	-	224,250	-	21,783	(242,250)		3,783
Contribution to Third Party Capital	-	-	-	-	-	-	-	15,233		15,233
	\$ 5,522,798	\$ 1,793,971	\$ 3,588,965	\$ 2,550,081	\$ 14,942,608	\$ 8,039,060	\$ 4,136,592	\$ (4,884,484)	\$	35,689,591
Net Surplus	\$ 475,034	\$ (95,465)	\$ (122,349)	\$ 151,750	\$ 6,380,422	\$ 43,833	\$ 2,106,060	\$ 434,873	\$	9,374,158

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SUPPORTING DOCUMENTS

OPERATING FUND STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2010
(unaudited)

	2010	2009
FINANCIAL ASSETS		
Cash & Temporary Investments	\$ 6,719,936	\$ 9,987,250
Receivables		
Due from Provincial Government	1,453,546	482,741
Due from Local Governments	60,506	129,952
Due from Federal Government	4,159,001	598,897
Due from Capital Fund (Schedule C)	1,710	-
Due from Reserve Fund (Schedule E)	-	390,214
Trade Accounts	2,527,319	1,047,676
Prepaid Expenses	29,685	24,570
Inventories	53,028	53,591
MFA Debt Reserve Fund Deposits (Note 22)	2,913,112	2,597,714
	<u>\$ 17,917,843</u>	<u>\$ 15,312,605</u>
FINANCIAL LIABILITIES		
Trade Accounts	\$ 4,382,682	\$ 2,464,984
Accrued Interest MFA Debt	240,152	183,685
Accrued Payroll	434,069	324,481
Due to Capital Fund (Schedule C)	-	1,155,490
Due to Reserve Fund (Schedule E)	299,107	-
Deferred Revenue (Note 9)	3,512,172	4,236,919
Restricted Contributions & Performance Bonds (Note 18)	1,928,852	1,587,066
MFA Debt Reserve Fund Deposits (Note 22)	2,913,112	2,597,714
	<u>13,710,146</u>	<u>12,550,339</u>
Operating Fund Balance	<u><u>\$ 4,207,697</u></u>	<u><u>\$ 2,762,266</u></u>



Chief Financial Officer

STATEMENT OF OPERATING FUND FINANCIAL ACTIVITIES
AS AT DECEMBER 31, 2010
(unaudited)

	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
REVENUE			
Tax Requisition	\$ 24,311,528	\$ 24,309,604	\$ 21,741,816
User Fees	2,550,441	2,746,859	1,937,453
Parcel Taxes	1,377,643	1,502,449	1,234,612
Grants	3,615,453	14,460,830	1,752,228
MFA Funding	1,580,980	14,641,188	1,206,640
Services Provided to Other Local Governments	109,385	134,281	129,319
Revenue from Own Sources	9,475,327	9,309,199	9,180,994
Other Revenue	1,379,586	1,684,294	846,727
Interest Income	44,911	31,700	45,269
Donations	96,612	655,600	369,898
Services Provided to Other Functions	4,744,022	4,716,551	3,963,083
Contributions From Other Functions	278,250	278,250	242,250
Debt Recoveries from Member Municipalities	2,709,862	2,676,874	2,461,084
	<u>\$ 52,274,000</u>	<u>\$ 77,147,679</u>	<u>\$ 45,111,373</u>
EXPENDITURE			
General Government Services	\$ 6,002,597	\$ 7,644,712	\$ 5,400,773
Vancouver Island Regional Library	1,246,225	1,246,225	1,206,889
Transportation Services	1,990,242	2,290,723	1,793,971
Electoral Area Services	3,078,624	3,211,584	3,556,561
Protective Services	2,769,386	3,565,267	2,648,422
Parks & Recreation	17,546,441	37,373,225	15,369,741
Environmental Services	8,990,970	12,741,264	8,053,616
Sewer & Water Utilities	6,008,127	10,099,319	3,700,906
Debt Payments for Member Municipalities	2,709,862	2,676,874	2,461,084
	<u>50,342,474</u>	<u>80,849,193</u>	<u>44,191,963</u>
Net Revenues (Expenditures)	1,931,526	(3,701,514)	919,410
Transfer from Reserve Fund	1,525,257	3,152,136	609,126
Debt Charges - Principal	(1,305,422)	(1,357,306)	(1,087,131)
Transfer to Reserve Fund	<u>(705,930)</u>	<u>(519,713)</u>	<u>(378,395)</u>
	<u>(486,095)</u>	<u>1,275,117</u>	<u>(856,400)</u>
Change in Fund Balance	1,445,431	(2,426,397)	63,010
Fund Balance - Prior Year	<u>2,762,266</u>	<u>2,426,397</u>	<u>2,699,256</u>
Ending Fund Balance	<u>\$ 4,207,697</u>	<u>\$ -</u>	<u>\$ 2,762,266</u>

CAPITAL FUND STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2010
(unaudited)

	2010	2009
FINANCIAL ASSETS		
Agreements due for Debentures		
from Member Municipalities (Note 30)	\$ 26,424,556	\$ 26,067,681
Due from Operating Fund (Schedule A)	<u>-</u>	<u>1,155,490</u>
	<u>\$ 26,424,556</u>	<u>\$ 27,223,171</u>
FINANCIAL LIABILITIES		
Bank Loans and Interim Financing (Note 26)	2,027,555	2,058,464
Due to Operating Fund (Schedule A)	1,710	-
Capital Leases (Note 19)	40,370	97,167
Subdivision Capital Levies	9,000	9,000
Debenture Debt (Note 30)		
Cowichan Valley Regional District	19,041,403	14,364,306
Member Municipalities	<u>26,424,556</u>	<u>26,067,681</u>
	<u>47,544,594</u>	<u>42,596,618</u>
NET FINANCIAL LIABILITIES	(21,120,038)	(15,373,447)
Capital Assets (Note 29)	<u>127,929,835</u>	<u>111,068,780</u>
	<u>\$ 106,809,797</u>	<u>\$ 95,695,333</u>
Equity		
Capital Fund Balance (Schedule D)	\$ (100,200)	\$ 1,438,640
Equity in Capital Assets (Schedule D)	<u>106,909,997</u>	<u>94,256,693</u>
	<u>\$ 106,809,797</u>	<u>\$ 95,695,333</u>



Chief Financial Officer

STATEMENT OF CAPITAL FUND FINANCIAL ACTIVITIES
AS AT DECEMBER 31, 2010
(unaudited)

	2010	2009
Capital Fund Balance - Beginning of Year	\$ 1,438,640	\$ 83,930
Add:		
Contributions from Operating Fund	3,816,976	2,618,974
Contributions from Reserve Fund	1,525,257	609,126
Sale of Capital Assets	130,000	-
Proceeds from Issue of Debenture Debt	5,627,000	2,708,175
Proceeds from Bank Loan and Interim Financing	610,959	1,002,108
Grants	4,661,014	88,819
Donations	45,000	21,577
Other Revenue	-	10,221
Interest Earned	16,755	1,456
	<u>17,871,601</u>	<u>7,144,386</u>
Deduct:		
Purchase of Capital Assets	(17,875,907)	(5,658,353)
Debenture Financing Costs	(33,762)	(20,311)
Contributions to Debt Reserve Fund	(56,270)	(27,082)
Loss on Sale of Assets	<u>(5,862)</u>	<u>-</u>
Capital Fund Balance - End of Year	<u>\$ (100,200)</u>	<u>\$ 1,438,640</u>
 Equity in Capital Assets - Beginning of Year	 \$ 94,256,693	 \$ 86,087,643
Purchase of Capital Assets	17,875,907	5,658,353
Actuarial Adjustments on Long Term Debt	287,852	246,746
Principal Payments on Long Term Debt	662,050	569,654
Reduction in Capital Leases	56,798	94,833
Disposal of Assets	(375,546)	-
Donated Assets	2,652,426	8,062,280
Amortization	(3,291,733)	(3,288,303)
Proceeds from Issue of Debenture Debt	(5,627,000)	(2,708,175)
Committed MFA Funding	381,641	-
Proceeds from Bank Loans and Interim Financing - MFA 5yr	(610,959)	(1,002,108)
Reduction in Bank Loans and Interim Financing - MFA 5yr	<u>641,868</u>	<u>535,770</u>
Equity in Capital Assets - End of Year	<u>\$ 106,909,997</u>	<u>\$ 94,256,693</u>

RESERVE FUND STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2010
(unaudited)

	2010	2009
FINANCIAL ASSETS		
Cash & Temporary Investments	\$ 6,297,976	\$ 7,731,280
Receivable from Operating Fund (Schedule A)	299,107	-
	<u>6,597,083</u>	<u>7,731,280</u>
FINANCIAL LIABILITIES		
Deferred Revenue (Note 9)	427,364	593,216
Payable to Operating Fund (Schedule A)	-	390,214
	<u>-</u>	<u>390,214</u>
Reserve Fund Balance	<u><u>\$ 6,169,719</u></u>	<u><u>\$ 6,747,850</u></u>
FUND ACTIVITY:		
Add:		
Contribution from Operating Fund	\$ 705,930	\$ 378,395
Cash Distribution Surplus	15,259	-
Other Income	230,685	-
Interest Earned	39,423	55,781
	<u>991,297</u>	<u>434,176</u>
Less:		
Expenditures	1,525,257	609,126
Other Expenditures	44,171	-
	<u>1,569,428</u>	<u>609,126</u>
Current Year Activity	(578,131)	(174,950)
Reserve Fund Balance - Beginning of Year	<u>6,747,850</u>	<u>6,922,800</u>
Reserve Fund Balance - End of Year	<u><u>\$ 6,169,719</u></u>	<u><u>\$ 6,747,850</u></u>



Chief Financial Officer

**STATEMENT OF OPERATING SURPLUS
AS AT DECEMBER 31, 2010**

(unaudited)

Function	Balance of Surplus (Deficit) at End of Year	Balance of Surplus (Deficit) at Beginning of Year
General Government Services	\$ 533,001	\$ 473,770
Administration Building	26,030	-
I.T. / H.R. / L.I. / G.I.S.	138,772	22,000
Malahat Transit	64,490	(29,400)
Transit	103,110	198,239
911	41,643	9,172
Grants-In-Aid	29,068	31,079
Emergency Planning	2,015	18,033
Economic Development	7,239	(744)
Regional Tourism	26,508	45,584
Electoral Feasibility Studies	32,164	34,062
Electoral Area Services	29,631	31,622
Community Parks	368,940	358,483
Parks & Trails	17,920	-
Regional Parks	(124,045)	20,901
Sub Regional Parks	49,447	33,902
South End Parks	99,263	89,836
Regional Parkland Acquisition	345,442	(104)
Animal Control	10,682	9,126
Building Inspection	121,933	19,106
Community Planning	148,327	96,001
Bylaw Enforcement	(20,740)	-
North Oyster Fire Protection	17,529	2,530
Mesachie Lake Fire Protection	11,892	55
Sahtlam Fire Protection	16,985	-
Malahat Fire Protection	100,616	54,519
Eagle Heights Fire Protection	5,293	4,420
Honeymoon Bay Fire Protection	85,099	48,065
Youbou Fire Protection	53	-
Parks, Recreation & Culture/Facilities	40,028	-
Cowichan Lake Recreation	534,685	149,259
Kerry Park Recreation Centre	207,146	(25,009)
Island Savings Centre	(113,647)	6,186
Saltair Recreation	1,169	1,294
Shawnigan Lake Community Centre	(68,916)	(21,527)
Nature and Habitat - Area I	50	-
Thetis Island Wharf	35,351	30,205
Thetis Island Boat Launch	4,288	3,336
Cowichan Lake Water Protection	7,011	6,493
Curbside Collection Garbage/Recycling	13,983	152,990
Solid Waste Management Complex	474,602	241,640
South Cowichan Water Study Plan	135,573	67,131
Critical Street Lighting "A"	1,126	1,317
Critical Street Lighting "B"	(236)	214
Critical Street Lighting "C"	3,469	4,095
Critical Street Lighting "D"	1,394	1,292
Critical Street Lighting "E"	2,267	2,481

STATEMENT OF OPERATING SURPLUS

AS AT DECEMBER 31, 2010

(unaudited)

Function	Balance of Surplus (Deficit) at End of Year	Balance of Surplus (Deficit) at Beginning of Year
Critical Street Lighting "I"	250	347
Mesachie Lake Street Lighting	(280)	268
Youbou Street Lighting	(1,455)	418
Brentwood Street Lighting	50	-
Cowichan Bay Street Lighting	278	1,225
Honeymoon Bay Street Lighting	(979)	229
Mill Bay Street Lighting	50	-
Cobble Hill Street Lighting	1,388	1,014
Wilmot Road Street Lighting	6,298	6,026
Sentinel Ridge Street Lighting	10,077	8,404
Twin Cedars Street Lighting	6,393	5,382
Arbutus Mt. Street Lighting	12,579	9,868
Engineering Services	(3,851)	-
Twin Cedars Drainage System	12,699	12,178
Wilmot Road Drainage System	8,313	7,285
Sentinel Ridge Drainage System	13,544	11,864
Shawnigan Lake East Drainage System	2,583	2,598
Arbutus Mt. Drainage System	21,030	20,566
Lanes Road Drainage System	2,587	(639)
Cobble Hill Village Drainage #2	1,588	3,349
Bald Mountain Drainage System	10,049	8,050
Cobble Hill Drainage System	1,721	-
Arbutus Ridge Drainage System	(15,163)	-
Satellite Park Water System	1,655	10,009
Douglas Hill Water System	442	-
Lambourn Water System	(38,842)	(37,370)
Arbutus Mt. Water System	15,464	21,399
Fern Ridge Water System	13,317	11,199
Bald Mountain Water System	7,459	11,608
Dogwood Ridge Water System	4,115	(922)
Arbutus Ridge Water System	12,957	-
Mesachie Lake Water System	(291)	2,288
Saltair Water System	288,443	286,792
Central Youbou Water Debt	-	24
Central Youbou Water System	14,793	7,453
Honeymoon Bay Water System	(1,863)	(73,802)
Cherry Point Estates Water System	6,210	7,242
Shawnigan Lake North Water System	42,587	16,701
Kerry Village Water System	3,696	2,110
Cowichan Bay Sewer System	32,899	131,005
Brulette Place Sewer System	3,045	-
Sentinel Ridge Sewer	1,881	3,664
Twin Cedar Sewer System	11,305	11,169
Lambourn Sewer System	38,626	5,452
Arbutus Mt. Sewer System	30,329	4,517
Cobble Hill Village Sewer System	3,913	1,197
Mesachie Lake Sewer System	7,523	3,431
Bald Mountain Sewer System	9,568	11,587

STATEMENT OF OPERATING SURPLUS
AS AT DECEMBER 31, 2010*(unaudited)*

Function	Balance of Surplus (Deficit) at End of Year	Balance of Surplus (Deficit) at Beginning of Year
Arbutus Ridge Sewer System	31,444	-
Eagle Heights Sewer System	(8,127)	22,828
Maple Hills Sewer System	6,489	(5,115)
Shawnigan Beach Estates Sewer System	8,778	(1,132)
Kerry Village Sewer System	1,252	14,909
Youbou Sewer System	1,231	3,937
	<u>\$ 4,207,697</u>	<u>\$ 2,762,266</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

FISCAL SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Conditional Transfers from Other Local Governments			
City of Duncan	\$ 86,345	\$ 94,952	\$ 90,038
District of North Cowichan	2,258,796	2,219,422	2,010,089
Town of Ladysmith	364,721	362,500	360,957
	<u>\$ 2,709,862</u>	<u>\$ 2,676,874</u>	<u>\$ 2,461,084</u>
 EXPENDITURE			
M.F.A. Debenture Debt			
- Principal	\$ 1,096,344	\$ 1,074,017	\$ 980,139
- Interest	1,613,518	1,602,857	1,480,945
	<u>2,709,862</u>	<u>2,676,874</u>	<u>2,461,084</u>
 SURPLUS			
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**GENERAL GOVERNMENT SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 1,670,975	\$ 1,670,975	\$ 1,887,401
Grants	236,410	1,208,842	178,181
Services Provided to Other Functions	1,371,611	1,277,700	1,331,079
Revenue from Own Sources	16,424	1,000	1,889
Recovery of Costs	24,610	13,387	136,902
Interest Income	45,840	25,000	23,365
	<u>\$ 3,365,870</u>	<u>\$ 4,196,904</u>	<u>\$ 3,558,817</u>
EXPENDITURE			
Operations & Maintenance	\$ 1,180,896	\$ 2,351,972	\$ 1,110,111
Wages & Benefits	2,093,306	2,225,705	1,987,720
Contract for Services	3,306	56,500	13,103
Capital Expenditures	27,634	35,000	6,967
	<u>3,305,142</u>	<u>4,669,177</u>	<u>3,117,901</u>
Current Year Surplus/(Deficit)	60,728	(472,273)	440,916
Surplus - Prior Year	<u>472,273</u>	<u>472,273</u>	<u>31,357</u>
SURPLUS	<u><u>\$ 533,001</u></u>	<u><u>\$</u></u>	<u><u>\$ 472,273</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**ADMINISTRATION BUILDING
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Services Provided to Other Functions	\$ 527,010	\$ 527,010	\$ 504,280
	<u>\$ 527,010</u>	<u>\$ 527,010</u>	<u>\$ 504,280</u>
 EXPENDITURE			
Operations & Maintenance	\$ 150,905	\$ 168,153	\$ 136,450
Wages & Benefits	95,073	93,850	91,825
Contract for Services	1,495	1,500	66
Debt Charges - Interest	162,174	162,174	162,174
Capital Expenditures	-	10,000	22,432
	<u>409,647</u>	<u>435,677</u>	<u>412,947</u>
Net Revenues	<u>117,363</u>	<u>91,333</u>	<u>91,333</u>
Debt Charges - Principal	<u>(91,333)</u>	<u>(91,333)</u>	<u>(91,333)</u>
Current Year Surplus	26,030	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
SURPLUS	<u><u>\$ 26,030</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**VANCOUVER ISLAND REGIONAL LIBRARY
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 1,246,225	\$ 1,246,225	\$ 1,214,135
	<u>\$ 1,246,225</u>	<u>\$ 1,246,225</u>	<u>\$ 1,214,135</u>
 EXPENDITURE			
Administration	\$ 23,683	\$ 23,683	\$ 22,745
Services Provided by Other Governments	<u>1,222,542</u>	<u>1,222,542</u>	<u>1,184,144</u>
	<u>1,246,225</u>	<u>1,246,225</u>	<u>1,206,889</u>
 Current Year Surplus	<u>-</u>	<u>-</u>	<u>7,246</u>
Surplus/(Deficit) - Prior Year	<u>-</u>	<u>-</u>	<u>(7,246)</u>
 SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**I.T. / H.R. / L.I. / G.I.S.
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Grants	\$ 4,983	\$ 7,500	\$ 17,500
Revenue from Own Sources	1,795	-	300
Services Provided to Other Functions	<u>1,469,205</u>	<u>1,477,538</u>	<u>887,802</u>
	<u>\$ 1,475,983</u>	<u>\$ 1,485,038</u>	<u>\$ 905,602</u>
 EXPENDITURE			
Operations & Maintenance	\$ 431,896	\$ 515,201	\$ 354,367
Wages & Benefits	915,541	962,837	512,692
Contract for Services	11,774	13,000	8,078
Capital Expenditures	<u>-</u>	<u>16,000</u>	<u>8,465</u>
	<u>1,359,211</u>	<u>1,507,038</u>	<u>883,602</u>
 Current Year Surplus/(Deficit)	116,772	(22,000)	22,000
 Surplus - Prior Year	<u>22,000</u>	<u>22,000</u>	<u>-</u>
 SURPLUS	<u><u>\$ 138,772</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 22,000</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**MALAHAT TRANSIT
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 174,264	\$ 174,264	\$ 73,776
Grants	7,933	8,000	33,287
Revenue from Own Sources	<u>161,983</u>	<u>131,575</u>	<u>106,429</u>
	<u>\$ 344,180</u>	<u>\$ 313,839</u>	<u>\$ 213,492</u>
 EXPENDITURE			
Operations & Maintenance	\$ 23,488	\$ 44,439	\$ 16,338
Contract for Services	<u>226,802</u>	<u>240,000</u>	<u>269,634</u>
	<u>250,290</u>	<u>284,439</u>	<u>285,972</u>
Current Year Surplus/(Deficit)	93,890	29,400	(72,480)
Surplus/(Deficit) - Prior Year	<u>(29,400)</u>	<u>(29,400)</u>	<u>43,080</u>
SURPLUS/(DEFICIT)	<u>\$ 64,490</u>	<u>\$ -</u>	<u>\$ (29,400)</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**TRANSIT
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 1,090,523	\$ 1,090,523	\$ 1,021,687
Grants	121,923	383,000	43,622
Revenue from Own Sources	430,348	448,000	419,705
Recovery of Costs	2,029	-	-
	<u>\$ 1,644,823</u>	<u>\$ 1,921,523</u>	<u>\$ 1,485,014</u>
 EXPENDITURE			
Operations & Maintenance	\$ 163,284	\$ 150,284	\$ 74,506
Contract for Services	1,576,668	1,516,000	1,433,493
Capital Expenditures	-	340,000	-
	<u>1,739,952</u>	<u>2,006,284</u>	<u>1,507,999</u>
 Current Year Deficit	 (95,129)	 (84,761)	 (22,985)
Surplus - Prior Year	<u>98,791</u>	<u>84,761</u>	<u>130,146</u>
 SURPLUS	 <u>\$ 3,662</u>	 <u>\$ -</u>	 <u>\$ 107,161</u>
 Non-statutory Operating Reserve	 <u>99,448</u>	 <u>-</u>	 <u>91,078</u>
 TOTAL SURPLUS	 <u>\$ 103,110</u>	 <u>\$ -</u>	 <u>\$ 198,239</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**9-1-1
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 552,120	\$ 552,120	\$ 521,053
Grants	1,617	-	1,310
Recovery of Costs	-	-	8,755
	<u>\$ 553,737</u>	<u>\$ 552,120</u>	<u>\$ 531,118</u>
 EXPENDITURE			
Operations & Maintenance	\$ 121,443	\$ 154,357	\$ 109,336
Wages & Benefits	4,588	2,000	2,432
Contract for Services	395,235	404,935	399,440
Capital Expenditures	-	-	192,650
	<u>521,266</u>	<u>561,292</u>	<u>703,858</u>
Net Revenues/(Expenditures)	<u>32,471</u>	<u>(9,172)</u>	<u>(172,740)</u>
Transfer from Reserve Fund	-	-	192,650
Current Year Surplus/(Deficit)	<u>32,471</u>	<u>(9,172)</u>	<u>19,910</u>
Surplus/(Deficit) - Prior Year	<u>9,172</u>	<u>9,172</u>	<u>(10,738)</u>
SURPLUS	<u><u>\$ 41,643</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 9,172</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**GRANTS-IN-AID
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 76,921	\$ 76,921	\$ 79,837
Grants	15	-	5,013
	<u>\$ 76,936</u>	<u>\$ 76,921</u>	<u>\$ 84,850</u>
 EXPENDITURE			
Administration	\$ 2,907	\$ 2,907	\$ 2,218
Grants to Organizations	76,040	105,093	72,690
	<u>78,947</u>	<u>108,000</u>	<u>74,908</u>
Current Year Surplus/(Deficit)	(2,011)	(31,079)	9,942
Surplus - Prior Year	<u>31,079</u>	<u>31,079</u>	<u>21,137</u>
SURPLUS	<u><u>\$ 29,068</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 31,079</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**EMERGENCY PLANNING
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 495,381	\$ 493,457	\$ 453,302
Grants	4,318	-	2,279
MFA Funding	135,000	135,000	-
Services Provided to Other Functions	102,835	102,835	94,646
Revenue from Own Sources	18,155	15,545	15,570
Recovery of Costs	8,065	-	90,341
	<u>\$ 763,754</u>	<u>\$ 746,837</u>	<u>\$ 656,138</u>
EXPENDITURE			
Operations & Maintenance	\$ 264,787	\$ 275,198	\$ 276,364
Wages & Benefits	353,378	334,392	334,657
Debt Charges - Interest	107	280	-
Capital Expenditures	258,000	250,000	9,679
	<u>876,272</u>	<u>859,870</u>	<u>620,700</u>
Net Revenues/(Expenditures)	<u>(112,518)</u>	<u>(113,033)</u>	<u>35,438</u>
Transfer from Reserve Fund	115,000	115,000	-
Transfer to Reserve Fund	(18,500)	(20,000)	(17,405)
	<u>96,500</u>	<u>95,000</u>	<u>(17,405)</u>
Current Year Surplus/(Deficit)	<u>(16,018)</u>	<u>(18,033)</u>	<u>18,033</u>
Surplus - Prior Year	18,033	18,033	-
SURPLUS	<u><u>\$ 2,015</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 18,033</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**ECONOMIC DEVELOPMENT
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 434,516	\$ 434,516	\$ 434,516
Grants	10,032	5,000	60,277
Recovery of Costs	<u>43,396</u>	<u>43,000</u>	<u>55,976</u>
	<u>\$ 487,944</u>	<u>\$ 482,516</u>	<u>\$ 550,769</u>
 EXPENDITURE			
Operations & Maintenance	\$ 212,540	\$ 220,522	\$ 266,128
Wages & Benefits	265,290	258,750	241,765
Contract for Services	<u>2,131</u>	<u>2,500</u>	<u>3,735</u>
	<u>479,961</u>	<u>481,772</u>	<u>511,628</u>
 Current Year Surplus	 7,983	 744	 39,141
 Deficit - Prior Year	 <u>(744)</u>	 <u>(744)</u>	 <u>(39,885)</u>
 SURPLUS/(DEFICIT)	 <u>\$ 7,239</u>	 <u>\$ -</u>	 <u>\$ (744)</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**REGIONAL TOURISM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 120,000	\$ 120,000	\$ 120,000
Grants	13,992	19,000	18,997
Recovery of Costs	<u>108,375</u>	<u>126,400</u>	<u>112,670</u>
	<u>\$ 242,367</u>	<u>\$ 265,400</u>	<u>\$ 251,667</u>
 EXPENDITURE			
Administration	\$ 202,669	\$ 250,984	\$ 177,789
Contract for Services	<u>58,774</u>	<u>60,000</u>	<u>58,514</u>
	<u>261,443</u>	<u>310,984</u>	<u>236,303</u>
Current Year Surplus/(Deficit)	(19,076)	(45,584)	15,364
Surplus - Prior Year	<u>45,584</u>	<u>45,584</u>	<u>30,220</u>
SURPLUS	<u><u>\$ 26,508</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 45,584</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**ELECTORAL FEASIBILITY STUDIES
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 1,438	\$ 1,438	\$ 11,189
Grants	10,247		11,750
Recovery of Costs	<u>12,059</u>	<u>4,500</u>	<u>6,289</u>
	<u>\$ 23,744</u>	<u>\$ 5,938</u>	<u>\$ 29,228</u>
 EXPENDITURE			
Administration	<u>\$ 25,642</u>	<u>\$ 40,000</u>	<u>\$ 27,977</u>
	<u>25,642</u>	<u>40,000</u>	<u>27,977</u>
Current Year Surplus/(Deficit)	(1,898)	(34,062)	1,251
Surplus - Prior Year	<u>34,062</u>	<u>34,062</u>	<u>32,811</u>
SURPLUS	<u><u>\$ 32,164</u></u>	<u><u>\$</u></u>	<u><u>\$ 34,062</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**ELECTORAL AREA SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 158,442	\$ 158,442	\$ 142,609
Grants	538	-	44,375
Recovery of Costs	579	10,000	10,485
	<u>\$ 159,559</u>	<u>\$ 168,442</u>	<u>\$ 197,469</u>
 EXPENDITURE			
Administration	\$ 89,738	\$ 121,377	\$ 137,520
Wages & Benefits	71,812	78,687	72,895
	<u>161,550</u>	<u>200,064</u>	<u>210,415</u>
 Current Year Deficit	 (1,991)	 (31,622)	 (12,946)
Surplus - Prior Year	<u>31,622</u>	<u>31,622</u>	<u>44,568</u>
 SURPLUS	 <u>\$ 29,631</u>	 <u>\$ -</u>	 <u>\$ 31,622</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**VICTIM SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 80,000	\$ 80,000	\$ 80,000
Grants	321	-	326
	<u>\$ 80,321</u>	<u>\$ 80,000</u>	<u>\$ 80,326</u>
 EXPENDITURE			
Administration	\$ 1,565	\$ 1,565	\$ 1,581
Contract for Services	78,756	78,435	78,228
	<u>80,321</u>	<u>80,000</u>	<u>79,809</u>
Current Year Surplus	-	-	517
Surplus/(Deficit) - Prior Year	-	-	(517)
SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**VICTIM SERVICES - WEST
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 12,500	\$ 12,500	\$ 12,500
Grants	<u>7</u>	<u></u>	<u>3</u>
	<u>\$ 12,507</u>	<u>\$ 12,500</u>	<u>\$ 12,503</u>
 EXPENDITURE			
Administration	\$ 256	\$ 256	\$ 235
Contract for Services	<u>12,251</u>	<u>12,244</u>	<u>12,810</u>
	<u>12,507</u>	<u>12,500</u>	<u>13,045</u>
 Current Year Surplus/(Deficit)	<u>-</u>	<u></u>	<u>(542)</u>
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>542</u>
 SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**COMMUNITY PARKS
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 1,289,824	\$ 1,289,824	\$ 1,206,620
Grants	93,177	39,036	104,123
MFA Funding	72,000	1,120,000	200,000
Revenue from Own Sources	1,753	2,000	1,698
Recovery of Costs	179	-	5,340
Sale of Fixed Assets	130,000	-	-
Donations	86,600	24,600	40,041
	<u>\$ 1,673,533</u>	<u>\$ 2,475,460</u>	<u>\$ 1,557,822</u>
 EXPENDITURE			
Operations & Maintenance	\$ 807,182	\$ 823,379	\$ 773,623
Wages & Benefits	96,497	83,540	81,709
Contract for Services	13,429	21,000	1,293
Debt Charges - Interest	5,762	11,825	8,034
Capital Expenditures	1,116,154	3,006,071	519,866
	<u>2,039,024</u>	<u>3,945,815</u>	<u>1,384,525</u>
 Net Revenues/(Expenditures)	<u>(365,491)</u>	<u>(1,470,355)</u>	<u>173,297</u>
 Transfer from Reserve Fund	610,692	1,216,438	69,441
Debt Charges - Principal	(63,580)	(87,061)	(15,000)
Transfer to Reserve Fund	(171,164)	(17,505)	(125,000)
	<u>375,948</u>	<u>1,111,872</u>	<u>(70,559)</u>
 Current Year Surplus/(Deficit)	<u>10,457</u>	<u>(358,483)</u>	<u>102,738</u>
 Surplus - Prior Year	<u>358,483</u>	<u>358,483</u>	<u>255,745</u>
 SURPLUS	<u><u>\$ 368,940</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 358,483</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**PARKS & TRAILS
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 585,547	\$ 585,547	\$ -
Services Provided To Other Functions	84,950	84,950	-
	<u>\$ 670,497</u>	<u>\$ 670,497</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ 174,482	\$ 180,242	\$ -
Wages & Benefits	446,045	446,743	-
Debt Charges - Interest	345	390	-
Capital Expenditures	25,340	36,750	-
	<u>646,212</u>	<u>664,125</u>	<u>-</u>
Net Revenues	<u>24,285</u>	<u>6,372</u>	<u>-</u>
Debt Charges - Principal	<u>(6,365)</u>	<u>(6,372)</u>	<u>-</u>
Current Year Surplus	17,920	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
SURPLUS	<u>\$ 17,920</u>	<u>\$ -</u>	<u>\$ -</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**REGIONAL PARKS
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 795,277	\$ 795,277	\$ 316,966
Grants	1,202,045	6,293,646	360,831
MFA Funding	-	150,000	-
Interest Income	-	6,000	19,741
Donations	-	600,000	-
	<u>\$ 1,997,322</u>	<u>\$ 7,844,923</u>	<u>\$ 697,538</u>
 EXPENDITURE			
Operations & Maintenance	\$ 343,890	\$ 362,533	\$ 331,131
Wages & Benefits	161,924	171,852	138,285
Contract for Services	44,760	45,000	50,640
Debt Charges - Interest	-	375	-
Capital Expenditures	<u>1,626,694</u>	<u>7,321,064</u>	<u>432,085</u>
	<u>2,177,268</u>	<u>7,900,824</u>	<u>952,141</u>
 Net Expenditures	 (179,946)	 (55,901)	 (254,603)
 Transfer from Reserve Fund	 <u>35,000</u>	 <u>35,000</u>	 <u>105,000</u>
 Current Year Deficit	 (144,946)	 (20,901)	 (149,603)
 Surplus - Prior Year	 <u>20,901</u>	 <u>20,901</u>	 <u>170,504</u>
 SURPLUS/(DEFICIT)	 <u><u>\$ (124,045)</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 20,901</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SUB REGIONAL PARKS
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 40,000	\$ 40,000	\$ 27,000
Grants	636	-	-
Donations	10	-	-
Revenue from Own Sources	<u>5,736</u>	<u>3,000</u>	<u>4,739</u>
	<u>\$ 46,382</u>	<u>\$ 43,000</u>	<u>\$ 31,739</u>
 EXPENDITURE			
Operations & Maintenance	\$ 22,198	\$ 22,533	\$ 18,461
Wages & Benefits	8,639	6,200	5,115
Capital Expenditures	<u>-</u>	<u>48,169</u>	<u>-</u>
	<u>30,837</u>	<u>76,902</u>	<u>23,576</u>
 Current Year Surplus/(Deficit)	15,545	(33,902)	8,163
 Surplus - Prior Year	<u>33,902</u>	<u>33,902</u>	<u>25,739</u>
 SURPLUS	<u><u>\$ 49,447</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 33,902</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SOUTH END PARKS
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 50,000	\$ 50,000	\$ 50,000
Grants	13	-	14
Donations	2,047	-	1,965
	<u>\$ 52,060</u>	<u>\$ 50,000</u>	<u>\$ 51,979</u>
 EXPENDITURE			
Operations & Maintenance	\$ 40,317	\$ 34,375	\$ 58,669
Wages & Benefits	2,316	5,050	3,883
Capital Expenditures	-	100,411	-
	<u>42,633</u>	<u>139,836</u>	<u>62,552</u>
Current Year Surplus/(Deficit)	9,427	(89,836)	(10,573)
Surplus - Prior Year	<u>89,836</u>	<u>89,836</u>	<u>100,409</u>
SURPLUS	<u><u>\$ 99,263</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 89,836</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**REGIONAL PARKLAND ACQUISITION
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 500,000	\$ 500,000	\$ 300,000
Grants	1,441	-	-
MFA Funding	-	2,400,000	640,870
Donations	-	-	312,500
	<u>\$ 501,441</u>	<u>\$ 2,900,000</u>	<u>\$ 1,253,370</u>
 EXPENDITURE			
Operations & Maintenance	\$ 25,022	\$ 25,022	\$ -
Debt Charges - Interest	8,669	12,817	2,371
Capital Expenditures	-	2,992,874	1,251,103
	<u>33,691</u>	<u>3,030,713</u>	<u>1,253,474</u>
Net Revenues/(Expenditures)	<u>467,750</u>	<u>(130,713)</u>	<u>(104)</u>
Transfer from Reserve Fund	-	250,000	-
Debt Charges - Principal	(122,204)	(119,183)	-
	<u>(122,204)</u>	<u>130,817</u>	<u>-</u>
Current Year Surplus/(Deficit)	<u>345,546</u>	<u>104</u>	<u>(104)</u>
Surplus/(Deficit) - Prior Year	-	(104)	-
SURPLUS/(DEFICIT)	<u>\$ 345,546</u>	<u>\$ -</u>	<u>\$ (104)</u>
 Non-statutory Operating Reserve	<u>(104)</u>	<u>-</u>	<u>-</u>
TOTAL SURPLUS	<u>\$ 345,442</u>	<u>\$ -</u>	<u>\$ (104)</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**ANIMAL CONTROL
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 18,545	\$ 18,545	\$ 20,069
Grants	5		7
Revenue from Own Sources	<u>72,506</u>	<u>70,000</u>	<u>58,903</u>
	<u>\$ 91,056</u>	<u>\$ 88,545</u>	<u>\$ 78,979</u>
 EXPENDITURE			
Operations & Maintenance	\$ 14,144	\$ 18,631	\$ 14,933
Contract for Services	<u>75,356</u>	<u>79,040</u>	<u>73,682</u>
	<u>89,500</u>	<u>97,671</u>	<u>88,615</u>
Current Year Surplus/(Deficit)	1,556	(9,126)	(9,636)
Surplus - Prior Year	<u>9,126</u>	<u>9,126</u>	<u>18,762</u>
SURPLUS	<u>\$ 10,682</u>	<u>\$ -</u>	<u>\$ 9,126</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**BUILDING INSPECTION
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 185,364	\$ 185,364	\$ 169,718
Grants	46	-	45
Revenue from Own Sources	<u>696,152</u>	<u>460,000</u>	<u>429,377</u>
	<u>\$ 881,562</u>	<u>\$ 645,364</u>	<u>\$ 599,140</u>
 EXPENDITURE			
Operations & Maintenance	\$ 195,157	\$ 208,084	\$ 279,124
Wages & Benefits	560,875	456,386	521,305
Capital Expenditures	<u>22,703</u>	<u>35,000</u>	<u>-</u>
	<u>778,735</u>	<u>699,470</u>	<u>800,429</u>
Net Revenues/(Expenditures)	<u>102,827</u>	<u>(54,106)</u>	<u>(201,289)</u>
Transfer from Reserve Fund	<u>-</u>	<u>35,000</u>	<u>-</u>
Current Year Surplus/(Deficit)	<u>102,827</u>	<u>(19,106)</u>	<u>(201,289)</u>
Surplus - Prior Year	<u>19,106</u>	<u>19,106</u>	<u>220,395</u>
SURPLUS	<u>\$ 121,933</u>	<u>\$ -</u>	<u>\$ 19,106</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**COMMUNITY PLANNING
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 1,469,630	\$ 1,469,630	\$ 1,865,703
Grants	526	-	5,421
Services Provided to Other Functions	40,000	40,000	161,946
Revenue from Own Sources	217,243	212,000	217,844
MFA Funding	-	-	30,000
Recovery of Costs	1,524	5,500	-
	<u>\$ 1,728,923</u>	<u>\$ 1,727,130</u>	<u>\$ 2,280,914</u>
 EXPENDITURE			
Operations & Maintenance	\$ 734,195	\$ 772,238	\$ 783,611
Wages & Benefits	942,402	1,020,893	1,326,276
Debt Charges - Interest	-	-	4,315
Capital Expenditures	18,181	50,000	32,416
	<u>1,694,778</u>	<u>1,843,131</u>	<u>2,146,618</u>
 Net Revenues/(Expenditures)	<u>34,145</u>	<u>(116,001)</u>	<u>134,296</u>
 Transfer from Reserve Fund	<u>18,181</u>	<u>20,000</u>	<u>-</u>
 Current Year Surplus/(Deficit)	<u>52,326</u>	<u>(96,001)</u>	<u>134,296</u>
 Surplus/(Deficit) - Prior Year	<u>96,001</u>	<u>96,001</u>	<u>(38,295)</u>
 SURPLUS	<u><u>\$ 148,327</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 96,001</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**BYLAW ENFORCEMENT
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Services Provided to Other Functions	\$ 155,096	\$ 155,096	\$ 195,185
Revenue from Own Sources	2,160		
	<u>\$ 157,256</u>	<u>\$ 155,096</u>	<u>\$ 195,185</u>
 EXPENDITURE			
Operations & Maintenance	\$ 100,335	\$ 67,999	\$ 182,185
Wages & Benefits	75,786	74,097	-
Contract for Services	1,875	13,000	13,000
	<u>177,996</u>	<u>155,096</u>	<u>195,185</u>
 Current Year Surplus/(Deficit)	 (20,740)		
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS/(DEFICIT)	 <u><u>\$ (20,740)</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**NORTH OYSTER FIRE PROTECTION
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 298,195	\$ 298,195	\$ 239,000
Sale of Services - Protective	72,346	69,559	63,003
Recovery of Costs	71	-	1,871
Sale of Capital Assets	4,016	4,000	-
	<u>\$ 374,628</u>	<u>\$ 371,754</u>	<u>\$ 303,874</u>
 EXPENDITURE			
Operations & Maintenance	\$ 230,445	\$ 253,375	\$ 251,233
Wages & Benefits	2,684	3,990	3,563
Capital Expenditures	-	415,000	20,955
	<u>233,129</u>	<u>672,365</u>	<u>275,751</u>
 Net Revenues/(Expenditures)	<u>141,499</u>	<u>(300,611)</u>	<u>28,123</u>
 Transfer from Reserve Fund	-	415,000	-
Transfer to Reserve Fund	(126,500)	(116,919)	(25,593)
	<u>(126,500)</u>	<u>298,081</u>	<u>(25,593)</u>
 Current Year Surplus/(Deficit)	<u>14,999</u>	<u>(2,530)</u>	<u>2,530</u>
 Surplus - Prior Year	<u>2,530</u>	<u>2,530</u>	<u>-</u>
 SURPLUS	<u>\$ 17,529</u>	<u>\$ -</u>	<u>\$ 2,530</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

MESACHIE LAKE FIRE PROTECTION
 FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 47,000	\$ 47,000	\$ 47,000
Recovery of Costs	48	-	364
MFA Funding	-	-	50,000
Sale of Capital Assets	4,165	-	-
	<u>\$ 51,213</u>	<u>\$ 47,000</u>	<u>\$ 97,364</u>
EXPENDITURE			
Operations & Maintenance	\$ 30,992	\$ 42,155	\$ 35,561
Wages & Benefits	225	400	251
Debt Charges - Interest	269	309	309
Capital Expenditures	-	-	89,945
	<u>31,486</u>	<u>42,864</u>	<u>126,066</u>
Net Revenues/(Expenditures)	<u>19,727</u>	<u>4,136</u>	<u>(28,702)</u>
Transfer from Reserve Fund	-	-	48,000
Debt Charges - Principal	(4,190)	(4,191)	(30,000)
Transfer to Reserve Fund	(3,700)	-	(10,963)
	<u>(7,890)</u>	<u>(4,191)</u>	<u>7,037</u>
Current Year Surplus/(Deficit)	<u>11,837</u>	<u>(55)</u>	<u>(21,665)</u>
Surplus - Prior Year	<u>55</u>	<u>55</u>	<u>21,720</u>
SURPLUS	<u>\$ 11,892</u>	<u>\$ -</u>	<u>\$ 55</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**LAKE COWICHAN FIRE PROTECTION
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 134,329	\$ 134,329	\$ 118,877
	<u>\$ 134,329</u>	<u>\$ 134,329</u>	<u>\$ 118,877</u>
 EXPENDITURE			
Administration	\$ 5,326	\$ 5,326	\$ 5,580
Services Provided by Other Local Governments	<u>129,003</u>	<u>129,003</u>	<u>113,297</u>
	<u>134,329</u>	<u>134,329</u>	<u>118,877</u>
 Current Year Surplus	-	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SALT AIR FIRE PROTECTION
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 122,587	\$ 122,587	\$ 131,070
	<u>\$ 122,587</u>	<u>\$ 122,587</u>	<u>\$ 131,070</u>
 EXPENDITURE			
Administration	\$ 5,597	\$ 5,597	\$ 5,230
Services Provided by Other Local Governments	<u>116,990</u>	<u>116,990</u>	<u>126,840</u>
	<u>122,587</u>	<u>122,587</u>	<u>132,070</u>
 Current Year Surplus/(Deficit)	-	-	(1,000)
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>1,000</u>
 SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SAHTLAM FIRE PROTECTION
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 142,939	\$ 142,939	\$ 139,589
Sale of Services - Protective	1,537	1,626	1,697
Grants	160	-	156
MFA Funding	127,920	130,000	-
	<u>\$ 272,556</u>	<u>\$ 274,565</u>	<u>\$ 141,442</u>
 EXPENDITURE			
Operations & Maintenance	\$ 90,849	\$ 113,525	\$ 97,179
Wages & Benefits	634	610	460
Debt Charges - Interest	10,943	11,022	6,672
Capital Expenditures	189,427	200,000	-
	<u>291,853</u>	<u>325,157</u>	<u>104,311</u>
 Net Revenues/(Expenditures)	<u>(19,297)</u>	<u>(50,592)</u>	<u>37,131</u>
 Transfer from Reserve Fund	61,609	70,000	-
Debt charges - Principal	(13,327)	(13,327)	(13,327)
Transfer to Reserve Fund	(12,000)	(6,081)	(23,804)
	<u>36,282</u>	<u>50,592</u>	<u>(37,131)</u>
 Current Year Surplus	<u>16,985</u>	<u>-</u>	<u>-</u>
 Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u><u>\$ 16,985</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**MALAHAT FIRE PROTECTION
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 130,508	\$ 130,508	\$ 124,237
Services Provided to Other Local Governments	58,600	60,084	61,040
Recovery of Costs	3,516	-	-
	<u>\$ 192,624</u>	<u>\$ 190,592</u>	<u>\$ 185,277</u>
 EXPENDITURE			
Operations & Maintenance	\$ 138,128	\$ 172,161	\$ 125,497
Wages & Benefits	367	300	261
Capital Expenditures	-	100,000	9,496
	<u>138,495</u>	<u>272,461</u>	<u>135,254</u>
 Net Revenues/(Expenditures)	<u>54,129</u>	<u>(81,869)</u>	<u>50,023</u>
 Transfer from Reserve Fund	-	36,308	9,496
Transfer to Reserve Fund	<u>(8,032)</u>	<u>(8,958)</u>	<u>(5,000)</u>
	<u>(8,032)</u>	<u>27,350</u>	<u>4,496</u>
 Current Year Surplus/(Deficit)	<u>46,097</u>	<u>(54,519)</u>	<u>54,519</u>
 Surplus - Prior Year	<u>54,519</u>	<u>54,519</u>	<u>-</u>
 SURPLUS	<u>\$ 100,616</u>	<u>\$ -</u>	<u>\$ 54,519</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**EAGLE HEIGHTS FIRE PROTECTION
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
REVENUE			
Tax Requisition	\$ 171,797	\$ 171,797	\$ 163,044
Grants	102		94
	<u>\$ 171,899</u>	<u>\$ 171,797</u>	<u>\$ 163,138</u>
EXPENDITURE			
Administration	\$ 6,226	\$ 10,891	\$ 6,345
Services Provided by Other Local Governments	144,800	145,326	136,528
	<u>151,026</u>	<u>156,217</u>	<u>142,873</u>
Net Revenues	<u>20,873</u>	<u>15,580</u>	<u>20,265</u>
Transfer to Reserve Fund	<u>(20,000)</u>	<u>(20,000)</u>	<u>(20,000)</u>
Current Year Surplus/(Deficit)	873	(4,420)	265
Surplus - Prior Year	<u>4,420</u>	<u>4,420</u>	<u>4,155</u>
SURPLUS	<u><u>\$ 5,293</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 4,420</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**HONEYMOON BAY FIRE PROTECTION
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
REVENUE			
Tax Requisition	\$ 147,827	\$ 147,827	\$ 140,788
Sale of Services - Protective	800	-	-
	<u>\$ 148,627</u>	<u>\$ 147,827</u>	<u>\$ 140,788</u>
 EXPENDITURE			
Operations & Maintenance	\$ 84,108	\$ 109,847	\$ 65,297
Wages & Benefits	267	200	208
Debt Charges - Interest	9,977	9,978	9,977
Capital Expenditures	-	65,000	-
	<u>94,352</u>	<u>185,025</u>	<u>75,482</u>
Net Revenues/(Expenditures)	<u>54,275</u>	<u>(37,198)</u>	<u>65,306</u>
Transfer from Reserve Fund	-	6,374	-
Debt Charges - Principal	<u>(17,241)</u>	<u>(17,241)</u>	<u>(17,241)</u>
	<u>(17,241)</u>	<u>(10,867)</u>	<u>(17,241)</u>
Current Year Surplus/(Deficit)	37,034	(48,065)	48,065
Surplus - Prior Year	<u>48,065</u>	<u>48,065</u>	<u>-</u>
SURPLUS	<u><u>\$ 85,099</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 48,065</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**YOUBOU FIRE PROTECTION
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 186,716	\$ 186,716	\$ 186,716
Sale of Services - Protective	<u>-</u>	<u>-</u>	<u>3,200</u>
	<u>\$ 186,716</u>	<u>\$ 186,716</u>	<u>\$ 189,916</u>
 EXPENDITURE			
Operations & Maintenance	\$ 79,572	\$ 137,800	\$ 80,702
Wages & Benefits	267	400	251
Contract for Services	1,924	2,400	2,071
Capital Expenditures	<u>-</u>	<u>-</u>	<u>37,302</u>
	<u>81,763</u>	<u>140,600</u>	<u>120,326</u>
Net Revenues	<u>104,953</u>	<u>46,116</u>	<u>69,590</u>
Transfer to Reserve Fund	<u>(104,900)</u>	<u>(46,116)</u>	<u>(69,590)</u>
Current Year Surplus	<u>53</u>	<u>-</u>	<u>-</u>
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
SURPLUS	<u><u>\$ 53</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**PARKS, RECREATION & CULTURE/FACILITIES
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Grants	\$ 8,530	\$ -	\$ -
Services Provided To Other Functions	<u>350,205</u>	<u>350,205</u>	<u>236,710</u>
	<u>\$ 358,735</u>	<u>\$ 350,205</u>	<u>\$ 236,710</u>
 EXPENDITURE			
Operations & Maintenance	\$ 47,237	\$ 54,493	\$ 13,149
Wages & Benefits	271,470	285,712	223,561
Capital Expenditures	<u>-</u>	<u>10,000</u>	<u>-</u>
	<u>318,707</u>	<u>350,205</u>	<u>236,710</u>
 Current Year Surplus	 40,028	 -	 -
 Surplus - Prior Year	 <u>-</u>	 <u>-</u>	 <u>-</u>
 SURPLUS	 <u>\$ 40,028</u>	 <u>\$ -</u>	 <u>\$ -</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**COWICHAN LAKE RECREATION
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 2,058,276	\$ 2,058,276	\$ 1,364,566
Grants	15,660	1,390,487	14,790
Revenue from Own Sources	345,244	419,979	382,649
Recovery of Costs	2,523	2,000	2,595
MFA Funding	-	6,200,000	-
Donations	3,121	2,000	201
	<u>\$ 2,424,824</u>	<u>\$ 10,072,742</u>	<u>\$ 1,764,801</u>
 EXPENDITURE			
Operations & Maintenance	\$ 681,076	\$ 811,895	\$ 655,540
Wages & Benefits	1,043,689	1,089,318	950,589
Contract for Services	4,674	4,000	-
Debt Charges - Interest	224,756	255,875	22,409
Capital Expenditures	107,732	8,071,500	-
	<u>2,061,927</u>	<u>10,232,588</u>	<u>1,628,538</u>
 Net Revenues/(Expenditures)	<u>362,897</u>	<u>(159,846)</u>	<u>136,263</u>
 Transfer from Reserve Fund	106,483	94,541	-
Debt Charges - Principal	(83,954)	(83,954)	-
	<u>22,529</u>	<u>10,587</u>	<u>-</u>
 Current Year Surplus/(Deficit)	<u>385,426</u>	<u>(149,259)</u>	<u>136,263</u>
 Surplus - Prior Year	<u>149,259</u>	<u>149,259</u>	<u>12,996</u>
 SURPLUS	<u><u>\$ 534,685</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 149,259</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**KERRY PARK RECREATION CENTRE
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 2,695,345	\$ 2,695,345	\$ 2,325,855
Grants	11,387	172,128	16,987
MFA Funding	90,000	90,000	81,238
Revenue from Own Sources	764,662	735,029	672,290
Recovery of Costs	34,608	28,870	47,361
Donations	2,105	1,000	4,029
	<u>\$ 3,598,107</u>	<u>\$ 3,722,372</u>	<u>\$ 3,147,760</u>
 EXPENDITURE			
Operations & Maintenance	\$ 1,079,230	\$ 1,140,489	\$ 1,112,336
Wages & Benefits	1,523,396	1,633,094	1,557,540
Contract for Services	36,600	19,920	-
Debt Charges - Interest	101,711	108,689	104,453
Capital Expenditures	221,343	580,000	76,448
	<u>2,962,280</u>	<u>3,482,192</u>	<u>2,850,777</u>
 Net Revenues	<u>635,827</u>	<u>240,180</u>	<u>296,983</u>
 Transfer from Reserve Fund	97,700	284,000	-
Debt Charges - Principal	(401,371)	(399,170)	(390,961)
Transfer to Reserve Fund	(100,000)	(100,000)	-
	<u>(403,671)</u>	<u>(215,170)</u>	<u>(390,961)</u>
 Current Year Surplus/(Deficit)	<u>232,156</u>	<u>25,010</u>	<u>(93,978)</u>
 Surplus/(Deficit) - Prior Year	<u>(25,010)</u>	<u>(25,010)</u>	<u>68,969</u>
 SURPLUS/(DEFICIT)	<u>\$ 207,146</u>	<u>\$ -</u>	<u>\$ (25,009)</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**ISLAND SAVINGS CENTRE
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 2,986,960	\$ 2,986,960	\$ 2,870,479
Grants	238,633	345,382	33,463
Contributions from Other Functions	239,450	239,450	224,250
Services Provided to Other Functions	5,000	5,000	10,000
Revenue from Own Sources	1,909,828	1,778,221	2,160,558
Recovery of Costs	82,019	-	28,555
Donations	2,629	2,000	10,000
Services Provided to Other Local Governments	50,785	74,197	68,279
	<u>\$ 5,515,304</u>	<u>\$ 5,431,210</u>	<u>\$ 5,405,584</u>
 EXPENDITURE			
Operations & Maintenance	\$ 2,304,473	\$ 1,612,635	\$ 1,936,127
Wages & Benefits	2,736,796	2,793,520	2,855,141
Contract for Services	117,724	213,690	134,865
Debt Charges - Interest	156,690	159,809	161,338
Capital Expenditures	199,312	472,322	242,619
	<u>5,514,995</u>	<u>5,251,976</u>	<u>5,330,090</u>
 Net Revenues	<u>309</u>	<u>179,234</u>	<u>75,494</u>
 Transfer from Reserve Fund	67,601	-	61,849
Debt Charges - Principal	<u>(187,741)</u>	<u>(185,418)</u>	<u>(249,364)</u>
	<u>(120,140)</u>	<u>(185,418)</u>	<u>(187,515)</u>
 Current Year Deficit	<u>(119,831)</u>	<u>(6,184)</u>	<u>(112,021)</u>
 Surplus - Prior Year	<u>6,184</u>	<u>6,184</u>	<u>118,207</u>
 SURPLUS/(DEFICIT)	<u><u>\$ (113,647)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 6,186</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**AQUANNIS CENTRE
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Recovery of Costs	\$ 2,413	\$ -	\$ 27,179
	<u>\$ 2,413</u>	<u>\$ -</u>	<u>\$ 27,179</u>
 EXPENDITURE			
Operations & Maintenance	\$ 2,413	\$ -	\$ 22,925
Wages & Benefits	<u>2,413</u>	<u>-</u>	<u>4,254</u>
	<u>2,413</u>	<u>-</u>	<u>27,179</u>
 Current Year Surplus	<u>-</u>	<u>-</u>	<u>-</u>
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**THEATRE - ELECTORAL AREA A
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 24,500	\$ 24,500	\$ 21,700
	<u>\$ 24,500</u>	<u>\$ 24,500</u>	<u>\$ 21,700</u>
EXPENDITURE			
Contribution to Other Functions	\$ 24,500	\$ 24,500	\$ 21,700
	<u>24,500</u>	<u>24,500</u>	<u>21,700</u>
Current Year Surplus	-	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**THEATRE - ELECTORAL AREA B
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 42,750	\$ 42,750	\$ 38,300
	<u>\$ 42,750</u>	<u>\$ 42,750</u>	<u>\$ 38,300</u>
EXPENDITURE			
Contribution to Other Functions	\$ 42,750	\$ 42,750	\$ 38,300
	<u>42,750</u>	<u>42,750</u>	<u>38,300</u>
Current Year Surplus	-	-	-
Surplus - Prior Year			
SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**THEATRE - ELECTORAL AREA C
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 49,300	\$ 49,300	\$ 46,500
	<u>\$ 49,300</u>	<u>\$ 49,300</u>	<u>\$ 46,500</u>
 EXPENDITURE			
Contribution to Other Functions	\$ 49,300	\$ 49,300	\$ 46,500
	<u>49,300</u>	<u>49,300</u>	<u>46,500</u>
 Current Year Surplus	-	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**THEATRE - DISTRICT OF NORTH COWICHAN
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	<u>\$ 91,700</u>	<u>\$ 91,700</u>	<u>\$ 89,050</u>
	<u>\$ 91,700</u>	<u>\$ 91,700</u>	<u>\$ 89,050</u>
 EXPENDITURE			
Contribution to Other Functions	<u>\$ 91,700</u>	<u>\$ 91,700</u>	<u>\$ 89,050</u>
	<u>91,700</u>	<u>91,700</u>	<u>89,050</u>
Current Year Surplus	-	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**THEATRE - TOWN OF LADYSMITH
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 31,200	\$ 31,200	\$ 28,700
	<u>\$ 31,200</u>	<u>\$ 31,200</u>	<u>\$ 28,700</u>
 EXPENDITURE			
Contribution to Other Functions	\$ 31,200	\$ 31,200	\$ 28,700
	<u>31,200</u>	<u>31,200</u>	<u>28,700</u>
 Current Year Surplus	-	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**MILL BAY RECREATION
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 10,000	\$ 10,000	\$ 10,000
	<u>\$ 10,000</u>	<u>\$ 10,000</u>	<u>\$ 10,000</u>
 EXPENDITURE			
Administration	\$ 1,441	\$ 1,466	\$ 1,406
Contribution to Community Facilities	<u>8,559</u>	<u>8,534</u>	<u>8,594</u>
	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
 Current Year Surplus	<u>-</u>	<u>-</u>	<u>-</u>
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**GLENORA RECREATION
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 7,500	\$ 7,500	\$ 7,500
	<u>\$ 7,500</u>	<u>\$ 7,500</u>	<u>\$ 7,500</u>
 EXPENDITURE			
Administration	\$ 147	\$ 147	\$ 147
Contribution to Community Facilities	<u>7,353</u>	<u>7,353</u>	<u>7,353</u>
	<u>7,500</u>	<u>7,500</u>	<u>7,500</u>
 Current Year Surplus	-	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SALTAIR RECREATION
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 11,492	\$ 11,492	\$ 4,616
Grants	1,220		2,520
Revenue from Own Sources	<u>3,461</u>	<u>4,000</u>	<u>4,250</u>
	<u>\$ 16,173</u>	<u>\$ 15,492</u>	<u>\$ 11,386</u>
 EXPENDITURE			
Operations & Maintenance	\$ 1,579	\$ 2,596	\$ 1,844
Wages & Benefits	<u>14,719</u>	<u>14,190</u>	<u>15,001</u>
	<u>16,298</u>	<u>16,786</u>	<u>16,845</u>
 Current Year Deficit	(125)	(1,294)	(5,459)
Surplus - Prior Year	<u>1,294</u>	<u>1,294</u>	<u>6,753</u>
 SURPLUS	<u>\$ 1,169</u>	<u>\$ -</u>	<u>\$ 1,294</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**LAKE COWICHAN ACTIVITY CENTRE
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 55,000	\$ 55,000	\$ 55,000
Grants	13	-	13
	<u>\$ 55,013</u>	<u>\$ 55,000</u>	<u>\$ 55,013</u>
 EXPENDITURE			
Administration	\$ 1,320	\$ 1,353	\$ 1,316
Contribution to Community Facilities	53,693	53,647	53,697
	<u>55,013</u>	<u>55,000</u>	<u>55,013</u>
 Current Year Surplus	<u>-</u>	<u>-</u>	<u>-</u>
 Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**NORTH OYSTER RECREATION
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 76,678	\$ 76,678	\$ 76,832
	<u>\$ 76,678</u>	<u>\$ 76,678</u>	<u>\$ 76,832</u>
 EXPENDITURE			
Administration	\$ 1,507	\$ 1,507	\$ 1,489
Services Provided by Other Local Governments	<u>75,171</u>	<u>75,171</u>	<u>75,343</u>
	<u>76,678</u>	<u>76,678</u>	<u>76,832</u>
 Current Year Surplus	<u>-</u>	<u>-</u>	<u>-</u>
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**COWICHAN WOODEN BOAT SOCIETY
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 10,000	\$ 10,000	\$ 10,000
	<u>\$ 10,000</u>	<u>\$ 10,000</u>	<u>\$ 10,000</u>
 EXPENDITURE			
Administration	\$ 196	\$ 196	\$ 200
Grants to Organizations	<u>9,804</u>	<u>9,804</u>	<u>9,800</u>
	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
 Current Year Surplus	-	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SHAWNIGAN LAKE COMMUNITY CENTRE
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 551,416	\$ 551,416	\$ 529,171
Grants	2,560	149,725	10,264
Revenue from Own Sources	573,250	610,450	571,756
Recovery of Costs	2,584	8,700	8,182
MFA Funding	10,500	380,000	-
Donations	100	26,000	1,162
	<u>\$ 1,140,410</u>	<u>\$ 1,726,291</u>	<u>\$ 1,120,535</u>
 EXPENDITURE			
Operations & Maintenance	\$ 323,069	\$ 352,973	\$ 369,042
Wages & Benefits	735,504	699,730	671,694
Contract for Services	33,010	25,100	-
Debt Charges - Interest	56,900	58,795	56,895
Capital Expenditures	30,525	583,900	-
	<u>1,179,008</u>	<u>1,720,498</u>	<u>1,097,631</u>
Net Revenues/(Expenditures)	<u>(38,598)</u>	<u>5,793</u>	<u>22,904</u>
Transfer from Reserve Fund	20,000	63,475	-
Debt Charges - Principal	(28,791)	(47,741)	(28,791)
	<u>(8,791)</u>	<u>15,734</u>	<u>(28,791)</u>
Current Year Surplus/(Deficit)	<u>(47,389)</u>	<u>21,527</u>	<u>(5,887)</u>
Deficit - Prior Year	<u>(21,527)</u>	<u>(21,527)</u>	<u>(15,640)</u>
DEFICIT	<u><u>\$ (68,916)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (21,527)</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**COBBLE HILL HISTORY SOCIETY
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 15,000	\$ 15,000	\$ 15,000
	<u>\$ 15,000</u>	<u>\$ 15,000</u>	<u>\$ 15,000</u>
 EXPENDITURE			
Administration	\$ 294	\$ 294	\$ 300
Grants to Organizations	<u>14,706</u>	<u>14,706</u>	<u>14,700</u>
	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>
 Current Year Surplus	-	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**COBBLE HILL HALL
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 15,000	\$ 15,000	\$ 15,000
	<u>\$ 15,000</u>	<u>\$ 15,000</u>	<u>\$ 15,000</u>
 EXPENDITURE			
Administration	\$ 294	\$ 294	\$ 294
Contribution to Community Facilities	<u>14,706</u>	<u>14,706</u>	<u>14,706</u>
	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>
 Current Year Surplus	<u>-</u>	<u>-</u>	<u>-</u>
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

SHAWNIGAN LAKE HISTORY SOCIETY
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 8,500	\$ 8,500	\$ 8,500
	<u>\$ 8,500</u>	<u>\$ 8,500</u>	<u>\$ 8,500</u>
 EXPENDITURE			
Administration	\$ 167	\$ 167	\$ 170
Grants to Organizations	<u>8,333</u>	<u>8,333</u>	<u>8,330</u>
	<u>8,500</u>	<u>8,500</u>	<u>8,500</u>
 Current Year Surplus	-	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**FRANK JAMESON COMMUNITY CENTRE
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 40,000	\$ 40,000	\$ 40,000
	<u>\$ 40,000</u>	<u>\$ 40,000</u>	<u>\$ 40,000</u>
 EXPENDITURE			
Administration	\$ 784	\$ 784	\$ 784
Services Provided by Other Local Governments	<u>39,216</u>	<u>39,216</u>	<u>39,216</u>
	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>
 Current Year Surplus	-	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SENIOR CENTRE GRANT AREA "F" & "I"
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 16,000	\$ 16,000	\$ 16,000
Grants	<u>3</u>	<u>-</u>	<u>3</u>
	<u>\$ 16,003</u>	<u>\$ 16,000</u>	<u>\$ 16,003</u>
 EXPENDITURE			
Administration	\$ 315	\$ 315	\$ 305
Contribution to Community Facilities	<u>15,688</u>	<u>15,685</u>	<u>15,733</u>
	<u>16,003</u>	<u>16,000</u>	<u>16,038</u>
 Current Year Surplus/(Deficit)	<u>-</u>	<u>-</u>	<u>(35)</u>
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>35</u>
 SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**KAATZA HISTORICAL SOCIETY
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 25,000	\$ 25,000	\$ 25,000
Grants	6	-	6
	<u>\$ 25,006</u>	<u>\$ 25,000</u>	<u>\$ 25,006</u>
 EXPENDITURE			
Administration	\$ 491	\$ 491	\$ 492
Grants to Organizations	<u>24,515</u>	<u>24,509</u>	<u>24,554</u>
	<u>25,006</u>	<u>25,000</u>	<u>25,046</u>
 Current Year Surplus/(Deficit)	-		(40)
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>40</u>
 SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**NATURE AND HABITAT - AREA I
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Interest Income	\$ 50	\$ -	\$ -
	<u>\$ 50</u>	<u>\$ -</u>	<u>\$ -</u>
EXPENDITURE			
Operations & Maintenance	\$ -	\$ -	\$ -
	<u>-</u>	<u>-</u>	<u>-</u>
Current Year Surplus	50	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
SURPLUS	<u>\$ 50</u>	<u>\$ -</u>	<u>\$ -</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**THETIS ISLAND WHARF
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Parcel Taxes	\$ 8,144	\$ 8,144	\$ 8,144
	<u>\$ 8,144</u>	<u>\$ 8,144</u>	<u>\$ 8,144</u>
EXPENDITURE			
Operations & Maintenance	\$ 2,998	\$ 7,994	\$ 2,524
Capital Expenditures	<u> </u>	<u>30,355</u>	<u> </u>
	<u>2,998</u>	<u>38,349</u>	<u>2,524</u>
Current Year Surplus/(Deficit)	5,146	(30,205)	5,620
Surplus - Prior Year	<u>30,205</u>	<u>30,205</u>	<u>24,585</u>
SURPLUS	<u>\$ 35,351</u>	<u>\$ -</u>	<u>\$ 30,205</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**THETIS ISLAND BOAT LAUNCH
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Parcel Taxes	<u>\$ 952</u>	<u>\$ 952</u>	<u>\$ 952</u>
	<u>\$ 952</u>	<u>\$ 952</u>	<u>\$ 952</u>
 EXPENDITURE			
Operations & Maintenance	<u>\$ -</u>	<u>\$ 4,288</u>	<u>\$ -</u>
	<u>-</u>	<u>4,288</u>	<u>-</u>
Current Year Surplus/(Deficit)	952	(3,336)	952
Surplus - Prior Year	<u>3,336</u>	<u>3,336</u>	<u>2,384</u>
SURPLUS	<u><u>\$ 4,288</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 3,336</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**COWICHAN LAKE WATER PROTECTION
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Interest Income	\$ 518	\$ 700	\$ 666
	<u>\$ 518</u>	<u>\$ 700</u>	<u>\$ 666</u>
 EXPENDITURE			
Operations & Maintenance	\$ 700	\$ 700	\$ -
Contract for Services	<u>-</u>	<u>6,493</u>	<u>-</u>
	<u>-</u>	<u>7,193</u>	<u>-</u>
Current Year Surplus/(Deficit)	518	(6,493)	666
Surplus - Prior Year	<u>6,493</u>	<u>6,493</u>	<u>5,827</u>
SURPLUS	<u>\$ 7,011</u>	<u>\$ -</u>	<u>\$ 6,493</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SAFER FUTURES
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 27,500	\$ 27,500	\$ 27,500
Grants	95	-	-
	<u>\$ 27,595</u>	<u>\$ 27,500</u>	<u>\$ 27,500</u>
 EXPENDITURE			
Operations & Maintenance	\$ 550	\$ 550	\$ -
Grants to Organizations	27,045	26,950	27,500
	<u>27,595</u>	<u>27,500</u>	<u>27,500</u>
 Current Year Surplus	<u>-</u>	<u>-</u>	<u>-</u>
Surplus - Prior Year	-	-	-
 SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SOCIAL PLANNING
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 50,000	\$ 50,000	\$ 50,000
Grants	173	-	-
	<u>\$ 50,173</u>	<u>\$ 50,000</u>	<u>\$ 50,000</u>
 EXPENDITURE			
Operations & Maintenance	\$ 1,000	\$ 1,000	\$ -
Grants to Organizations	49,173	49,000	50,000
	<u>50,173</u>	<u>50,000</u>	<u>50,000</u>
 Current Year Surplus	<u>-</u>	<u>-</u>	<u>-</u>
 Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SOUTH COWICHAN COMMUNITY POLICING
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 15,000	\$ 15,000	\$ 15,000
Grants	<u>4</u>	<u>-</u>	<u>107</u>
	<u>\$ 15,004</u>	<u>\$ 15,000</u>	<u>\$ 15,107</u>
 EXPENDITURE			
Operations & Maintenance	\$ 298	\$ 298	\$ 309
Grants to Organizations	<u>14,706</u>	<u>14,702</u>	<u>14,902</u>
	<u>15,004</u>	<u>15,000</u>	<u>15,211</u>
Current Year Surplus/(Deficit)	-	-	(104)
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>104</u>
SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**COWICHAN COMMUNITY POLICING
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 100,000	\$ 100,000	\$ 97,846
Grants	578		433
	<u>\$ 100,578</u>	<u>\$ 100,000</u>	<u>\$ 98,279</u>
 EXPENDITURE			
Operations & Maintenance	\$ 1,943	\$ 1,943	\$ 1,920
Grants to Organizations	98,635	98,057	97,169
	<u>100,578</u>	<u>100,000</u>	<u>99,089</u>
Current Year Surplus/(Deficit)	-	-	(810)
Surplus - Prior Year	-		810
SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**CURBSIDE COLLECTION GARBAGE/RECYCLING
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 811,494	\$ 792,864	\$ 725,973
Grants	1,960		
Revenue from Own Sources	900	1,200	1,182
	<u>\$ 814,354</u>	<u>\$ 794,064</u>	<u>\$ 727,155</u>
 EXPENDITURE			
Operations & Maintenance	\$ 275,420	\$ 318,861	\$ 256,189
Wages & Benefits	155,685	125,500	113,917
Contract for Services	522,256	394,000	400,562
	<u>953,361</u>	<u>838,361</u>	<u>770,668</u>
Current Year Deficit	(139,007)	(44,297)	(43,513)
Surplus - Prior Year	<u>44,297</u>	<u>44,297</u>	<u>87,810</u>
SURPLUS/(DEFICIT)	<u>\$ (94,710)</u>	<u>\$ -</u>	<u>\$ 44,297</u>
 Non-statutory Operating Reserve	<u>108,693</u>	<u>-</u>	<u>108,693</u>
SURPLUS	<u>\$ 13,983</u>	<u>\$ -</u>	<u>\$ 152,990</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SOLID WASTE MANAGEMENT COMPLEX
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 2,661,671	\$ 2,661,671	\$ 2,496,399
Grants	96,179	1,430,689	97,359
MFA Funding	362,893	2,195,938	-
Revenue from Own Sources	4,261,153	4,417,200	4,140,766
Recovery of Costs	130	-	4,779
Sale of Capital Assets	-	2,000	-
	<u>\$ 7,382,026</u>	<u>\$ 10,707,498</u>	<u>\$ 6,739,303</u>
 EXPENDITURE			
Operations & Maintenance	\$ 1,778,685	\$ 1,534,163	\$ 1,389,637
Wages & Benefits	1,611,159	1,501,250	1,500,755
Contract for Services	2,808,196	3,486,000	3,396,094
Debt Charges - Interest	300,395	330,106	282,938
Capital Expenditures	712,893	4,046,627	164,220
	<u>7,211,328</u>	<u>10,898,146</u>	<u>6,733,644</u>
Net Revenues/(Expenditures)	<u>170,698</u>	<u>(190,648)</u>	<u>5,659</u>
Transfer from Reserve Fund	350,000	350,000	-
Debt Charges - Principal	(187,736)	(185,992)	(185,992)
Transfer to Reserve Fund	(100,000)	(100,000)	-
	<u>62,264</u>	<u>64,008</u>	<u>(185,992)</u>
Current Year Surplus/(Deficit)	<u>232,962</u>	<u>(126,640)</u>	<u>(180,333)</u>
Surplus - Prior Year	<u>41,640</u>	<u>126,640</u>	<u>221,973</u>
SURPLUS	<u>\$ 274,602</u>	<u>\$ -</u>	<u>\$ 41,640</u>
 Non-statutory Operating Reserve	<u>200,000</u>	<u>-</u>	<u>200,000</u>
TOTAL SURPLUS	<u>\$ 474,602</u>	<u>\$ -</u>	<u>\$ 241,640</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SOUTH COWICHAN WATER STUDY PLAN
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 100,000	\$ 100,000	\$ 75,000
Grants	19	-	-
	<u>\$ 100,019</u>	<u>\$ 100,000</u>	<u>\$ 75,000</u>
 EXPENDITURE			
Operations & Maintenance	\$ 26,728	\$ 163,381	\$ 1,771
Wages & Benefits	4,849	3,750	6,098
	<u>31,577</u>	<u>167,131</u>	<u>7,869</u>
Current Year Surplus/(Deficit)	68,442	(67,131)	67,131
Surplus - Prior Year	<u>67,131</u>	<u>67,131</u>	<u>-</u>
SURPLUS	<u>\$ 135,573</u>	<u>\$ -</u>	<u>\$ 67,131</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

CRITICAL STREET LIGHTING "A"
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 800	\$ 800	\$ 1,400
	<u>\$ 800</u>	<u>\$ 800</u>	<u>\$ 1,400</u>
 EXPENDITURE			
Operations & Maintenance	\$ 991	\$ 2,117	\$ 907
	<u>991</u>	<u>2,117</u>	<u>907</u>
Current Year Surplus/(Deficit)	(191)	(1,317)	493
Surplus - Prior Year	<u>1,317</u>	<u>1,317</u>	<u>824</u>
SURPLUS	<u>\$ 1,126</u>	<u>\$ -</u>	<u>\$ 1,317</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**CRITICAL STREET LIGHTING "B"
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	<u>\$ 300</u>	<u>\$ 300</u>	<u>\$ 400</u>
	<u>\$ 300</u>	<u>\$ 300</u>	<u>\$ 400</u>
 EXPENDITURE			
Operations & Maintenance	<u>\$ 750</u>	<u>\$ 514</u>	<u>\$ 285</u>
	<u>750</u>	<u>514</u>	<u>285</u>
Current Year Surplus/(Deficit)	(450)	(214)	115
Surplus - Prior Year	<u>214</u>	<u>214</u>	<u>99</u>
SURPLUS/(DEFICIT)	<u><u>\$ (236)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 214</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

CRITICAL STREET LIGHTING "C"
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 500	\$ 500	\$ 800
	<u>\$ 500</u>	<u>\$ 500</u>	<u>\$ 800</u>
EXPENDITURE			
Operations & Maintenance	\$ 1,126	\$ 4,595	\$ 1,113
	<u>1,126</u>	<u>4,595</u>	<u>1,113</u>
Current Year Deficit	(626)	(4,095)	(313)
Surplus - Prior Year	<u>4,095</u>	<u>4,095</u>	<u>4,408</u>
SURPLUS	<u>\$ 3,469</u>	<u>\$ -</u>	<u>\$ 4,095</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**CRITICAL STREET LIGHTING "D"
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 300	\$ 300	\$ 400
	<u>\$ 300</u>	<u>\$ 300</u>	<u>\$ 400</u>
 EXPENDITURE			
Operations & Maintenance	\$ 198	\$ 1,592	\$ 182
	<u>198</u>	<u>1,592</u>	<u>182</u>
Current Year Surplus/(Deficit)	102	(1,292)	218
Surplus - Prior Year	<u>1,292</u>	<u>1,292</u>	<u>1,074</u>
SURPLUS	<u><u>\$ 1,394</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,292</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**CRITICAL STREET LIGHTING "E"
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 2,000	\$ 2,000	\$ 2,500
Grants	<u>-</u>	<u>-</u>	<u>2</u>
	<u>\$ 2,000</u>	<u>\$ 2,000</u>	<u>\$ 2,502</u>
 EXPENDITURE			
Operations & Maintenance	<u>\$ 2,214</u>	<u>\$ 4,481</u>	<u>\$ 2,025</u>
	<u>2,214</u>	<u>4,481</u>	<u>2,025</u>
Current Year Surplus/(Deficit)	(214)	(2,481)	477
Surplus - Prior Year	<u>2,481</u>	<u>2,481</u>	<u>2,004</u>
SURPLUS	<u><u>\$ 2,267</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,481</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

CRITICAL STREET LIGHTING "I"
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 300	\$ 300	\$ 300
	<u>\$ 300</u>	<u>\$ 300</u>	<u>\$ 300</u>
EXPENDITURE			
Operations & Maintenance	\$ 397	\$ 647	\$ 363
	<u>397</u>	<u>647</u>	<u>363</u>
Current Year Deficit	(97)	(347)	(63)
Surplus - Prior Year	<u>347</u>	<u>347</u>	<u>410</u>
SURPLUS	<u>\$ 250</u>	<u>\$ -</u>	<u>\$ 347</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**MESACHIE LAKE STREET LIGHTING
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 3,700	\$ 3,700	\$ 3,400
	<u>\$ 3,700</u>	<u>\$ 3,700</u>	<u>\$ 3,400</u>
 EXPENDITURE			
Operations & Maintenance	\$ 4,248	\$ 3,968	\$ 3,854
	<u>4,248</u>	<u>3,968</u>	<u>3,854</u>
 Current Year Deficit	(548)	(268)	(454)
Surplus - Prior Year	<u>268</u>	<u>268</u>	<u>722</u>
 SURPLUS/(DEFICIT)	<u><u>\$ (280)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 268</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

YUBOU STREET LIGHTING
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Parcel Taxes	\$ 18,500	\$ 18,500	\$ 17,500
	<u>\$ 18,500</u>	<u>\$ 18,500</u>	<u>\$ 17,500</u>
EXPENDITURE			
Operations & Maintenance	\$ 20,373	\$ 18,918	\$ 18,638
	<u>20,373</u>	<u>18,918</u>	<u>18,638</u>
Current Year Deficit	(1,873)	(418)	(1,138)
Surplus - Prior Year	<u>418</u>	<u>418</u>	<u>1,556</u>
SURPLUS/(DEFICIT)	<u>\$ (1,455)</u>	<u>\$ -</u>	<u>\$ 418</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**BRENTWOOD STREET LIGHTING
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 162	\$ 170	\$ 147
Other Revenue	<u>100</u>	<u>100</u>	<u>100</u>
	<u>\$ 262</u>	<u>\$ 270</u>	<u>\$ 247</u>
 EXPENDITURE			
Operations & Maintenance	\$ <u>212</u>	\$ <u>270</u>	\$ <u>247</u>
	<u>212</u>	<u>270</u>	<u>247</u>
Current Year Surplus	50	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
SURPLUS	<u><u>\$ 50</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**COWICHAN BAY STREET LIGHTING
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 2,500	\$ 2,500	\$ 2,500
	<u>\$ 2,500</u>	<u>\$ 2,500</u>	<u>\$ 2,500</u>
 EXPENDITURE			
Operations & Maintenance	\$ 3,447	\$ 3,725	\$ 3,129
	<u>3,447</u>	<u>3,725</u>	<u>3,129</u>
 Current Year Surplus/(Deficit)	 (947)	 (1,225)	 (629)
Surplus - Prior Year	<u>1,225</u>	<u>1,225</u>	<u>1,854</u>
 SURPLUS	 <u><u>\$ 278</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 1,225</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**HONEYMOON BAY STREET LIGHTING
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 15,325	\$ 15,325	\$ 15,325
	<u>\$ 15,325</u>	<u>\$ 15,325</u>	<u>\$ 15,325</u>
 EXPENDITURE			
Operations & Maintenance	\$ 16,533	\$ 15,554	\$ 14,837
	<u>16,533</u>	<u>15,554</u>	<u>14,837</u>
Current Year Surplus/(Deficit)	(1,208)	(229)	488
Surplus/(Deficit) - Prior Year	<u>229</u>	<u>229</u>	<u>(259)</u>
SURPLUS/(DEFICIT)	<u>\$ (979)</u>	<u>\$ -</u>	<u>\$ 229</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**MILL BAY STREET LIGHTING
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 1,545	\$ 2,100	\$ 1,397
Other Revenue	<u>150</u>	<u>123</u>	<u>150</u>
	<u>\$ 1,695</u>	<u>\$ 2,223</u>	<u>\$ 1,547</u>
 EXPENDITURE			
Operations & Maintenance	\$ <u>1,645</u>	\$ <u>2,223</u>	\$ <u>1,547</u>
	<u>1,645</u>	<u>2,223</u>	<u>1,547</u>
 Current Year Surplus	 50	 -	 -
 Surplus - Prior Year	 <u>-</u>	 <u>-</u>	 <u>-</u>
 SURPLUS	 <u><u>\$ 50</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**COBBLE HILL STREET LIGHTING
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Parcel Taxes	\$ 800	\$ 800	\$ 1,250
	<u>\$ 800</u>	<u>\$ 800</u>	<u>\$ 1,250</u>
 EXPENDITURE			
Operations & Maintenance	\$ 426	\$ 1,814	\$ 650
	<u>426</u>	<u>1,814</u>	<u>650</u>
Current Year Surplus/(Deficit)	374	(1,014)	600
Surplus - Prior Year	<u>1,014</u>	<u>1,014</u>	<u>414</u>
SURPLUS	<u><u>\$ 1,388</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,014</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**WILMOT ROAD STREET LIGHTING
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 3,450	\$ 3,450	\$ 3,450
	<u>\$ 3,450</u>	<u>\$ 3,450</u>	<u>\$ 3,450</u>
 EXPENDITURE			
Operations & Maintenance	\$ 1,250	\$ 6,371	\$ 1,605
Wages & Benefits	1,616	1,563	762
Contract for Services	312	1,542	-
	<u>3,178</u>	<u>9,476</u>	<u>2,367</u>
 Current Year Surplus/(Deficit)	 272	 (6,026)	 1,083
Surplus - Prior Year	<u>6,026</u>	<u>6,026</u>	<u>4,943</u>
 SURPLUS	 <u>\$ 6,298</u>	 <u>\$ -</u>	 <u>\$ 6,026</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SENTINEL RIDGE STREET LIGHTING
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 4,250	\$ 4,250	\$ 4,250
	<u>\$ 4,250</u>	<u>\$ 4,250</u>	<u>\$ 4,250</u>
 EXPENDITURE			
Operations & Maintenance	\$ 961	\$ 9,662	\$ 1,870
Wages & Benefits	1,616	1,563	762
Contract for Services	<u>-</u>	<u>1,429</u>	<u>-</u>
	<u>2,577</u>	<u>12,654</u>	<u>2,632</u>
 Current Year Surplus/(Deficit)	 1,673	 (8,404)	 1,618
Surplus - Prior Year	<u>8,404</u>	<u>8,404</u>	<u>6,786</u>
 SURPLUS	 <u>\$ 10,077</u>	 <u>\$ -</u>	 <u>\$ 8,404</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**TWIN CEDARS STREET LIGHTING
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 4,600	\$ 4,600	\$ 4,600
	<u>\$ 4,600</u>	<u>\$ 4,600</u>	<u>\$ 4,600</u>
EXPENDITURE			
Operations & Maintenance	\$ 1,671	\$ 7,620	\$ 3,086
Wages & Benefits	1,616	1,562	762
Contract for Services	302	800	-
	<u>3,589</u>	<u>9,982</u>	<u>3,848</u>
Current Year Surplus/(Deficit)	1,011	(5,382)	752
Surplus - Prior Year	<u>5,382</u>	<u>5,382</u>	<u>4,630</u>
SURPLUS	<u>\$ 6,393</u>	<u>\$ -</u>	<u>\$ 5,382</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**ARBUTUS MT. STREET LIGHTING
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 6,125	\$ 6,125	6,125
	<u>\$ 6,125</u>	<u>\$ 6,125</u>	<u>\$ 6,125</u>
EXPENDITURE			
Operations & Maintenance	\$ 1,652	\$ 11,726	\$ 1,620
Wages & Benefits	1,616	1,562	762
Contract for Services	<u>146</u>	<u>2,705</u>	<u>-</u>
	<u>3,414</u>	<u>15,993</u>	<u>2,382</u>
Current Year Surplus/(Deficit)	2,711	(9,868)	3,743
Surplus - Prior Year	<u>9,868</u>	<u>9,868</u>	<u>6,125</u>
SURPLUS	<u>\$ 12,579</u>	<u>\$ -</u>	<u>\$ 9,868</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**ENGINEERING SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Recovery of Costs	\$ 1,494	\$ -	\$ -
MFA Funding	163,709	167,000	-
Services Provided to Other Functions	<u>638,110</u>	<u>696,217</u>	<u>541,435</u>
	<u>\$ 803,313</u>	<u>\$ 863,217</u>	<u>\$ 541,435</u>
 EXPENDITURE			
Operations & Maintenance	\$ 629,728	\$ 621,170	\$ 515,506
Debt Charges - Interest	1,215	1,456	-
Capital Expenditures	<u>163,761</u>	<u>215,000</u>	<u>25,929</u>
	<u>794,704</u>	<u>837,626</u>	<u>541,435</u>
 Net Revenues	<u>8,609</u>	<u>25,591</u>	<u>-</u>
Debt Charges - Principal	<u>(12,460)</u>	<u>(25,591)</u>	<u>-</u>
 Current Year Surplus/(Deficit)	<u>(3,851)</u>	<u>-</u>	<u>-</u>
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS/(DEFICIT)	<u><u>\$ (3,851)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**TWIN CEDARS DRAINAGE SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 7,125	\$ 7,125	\$ 7,125
	<u>\$ 7,125</u>	<u>\$ 7,125</u>	<u>\$ 7,125</u>
 EXPENDITURE			
Operations & Maintenance	\$ 2,968	\$ 15,053	\$ 3,827
Wages & Benefits	<u>3,636</u>	<u>4,250</u>	<u>3,998</u>
	<u>6,604</u>	<u>19,303</u>	<u>7,825</u>
 Current Year Surplus/(Deficit)	 521	 (12,178)	 (700)
Surplus - Prior Year	<u>12,178</u>	<u>12,178</u>	<u>12,878</u>
 SURPLUS	 <u><u>\$ 12,699</u></u>	 <u><u>\$</u></u>	 <u><u>\$ 12,178</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**WILMOT ROAD DRAINAGE SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 8,625	\$ 8,625	\$ 8,625
	<u>\$ 8,625</u>	<u>\$ 8,625</u>	<u>\$ 8,625</u>
 EXPENDITURE			
Operations & Maintenance	\$ 3,961	\$ 11,660	\$ 8,815
Wages & Benefits	<u>3,636</u>	<u>4,250</u>	<u>3,998</u>
	<u>7,597</u>	<u>15,910</u>	<u>12,813</u>
 Current Year Surplus/(Deficit)	 1,028	 (7,285)	 (4,188)
Surplus - Prior Year	<u>7,285</u>	<u>7,285</u>	<u>11,473</u>
 SURPLUS	 <u>\$ 8,313</u>	 <u>\$ -</u>	 <u>\$ 7,285</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SENTINEL RIDGE DRAINAGE SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 8,500	\$ 8,500	\$ 8,500
	<u>\$ 8,500</u>	<u>\$ 8,500</u>	<u>\$ 8,500</u>
 EXPENDITURE			
Operations & Maintenance	\$ 3,184	\$ 16,114	\$ 3,595
Wages & Benefits	<u>3,636</u>	<u>4,250</u>	<u>3,998</u>
	<u>6,820</u>	<u>20,364</u>	<u>7,593</u>
 Current Year Surplus/(Deficit)	 1,680	 (11,864)	 907
Surplus - Prior Year	<u>11,864</u>	<u>11,864</u>	<u>10,957</u>
 SURPLUS	 <u><u>\$ 13,544</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 11,864</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SHAWNIGAN LAKE EAST DRAINAGE
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 3,400	\$ 3,400	\$ 3,400
	<u>\$ 3,400</u>	<u>\$ 3,400</u>	<u>\$ 3,400</u>
 EXPENDITURE			
Operations & Maintenance	\$ 2,202	\$ 4,748	\$ 186
Wages & Benefits	<u>1,213</u>	<u>1,250</u>	<u>616</u>
	<u>3,415</u>	<u>5,998</u>	<u>802</u>
 Current Year Surplus/(Deficit)	 (15)	 (2,598)	 2,598
Surplus - Prior Year	<u>2,598</u>	<u>2,598</u>	<u>2</u>
 SURPLUS	 <u><u>\$ 2,583</u></u>	 <u><u>\$ 2,598</u></u>	 <u><u>\$ 2,598</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**ARBUTUS MT. DRAINAGE SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 10,800	\$ 10,800	\$ 10,800
	<u>\$ 10,800</u>	<u>\$ 10,800</u>	<u>\$ 10,800</u>
 EXPENDITURE			
Operations & Maintenance	\$ 5,975	\$ 26,866	\$ 4,995
Wages & Benefits	<u>4,361</u>	<u>4,500</u>	<u>3,389</u>
	<u>10,336</u>	<u>31,366</u>	<u>8,384</u>
 Current Year Surplus/(Deficit)	 464	 (20,566)	 2,416
Surplus - Prior Year	<u>20,566</u>	<u>20,566</u>	<u>18,150</u>
 SURPLUS	 <u>\$ 21,030</u>	 <u>\$ -</u>	 <u>\$ 20,566</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**LANES ROAD DRAINAGE SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 6,000	\$ 6,000	\$ -
	<u>\$ 6,000</u>	<u>\$ 6,000</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ 1,561	\$ 4,111	\$ 639
Wages & Benefits	<u>1,213</u>	<u>1,250</u>	<u>-</u>
	<u>2,774</u>	<u>5,361</u>	<u>639</u>
Current Year Surplus/(Deficit)	3,226	639	(639)
Surplus/(Deficit) - Prior Year	<u>(639)</u>	<u>(639)</u>	<u>-</u>
SURPLUS/(DEFICIT)	<u><u>\$ 2,587</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (639)</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

COBBLE HILL VILLAGE DRAINAGE #2
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ -	\$ -	\$ -
EXPENDITURE			
Operations & Maintenance	\$ 1,276	\$ 5,649	\$ 1,035
Wages & Benefits	485	500	616
	<u>1,761</u>	<u>6,149</u>	<u>1,651</u>
Current Year Deficit	(1,761)	(6,149)	(1,651)
Surplus - Prior Year	<u>3,349</u>	<u>6,149</u>	<u>5,000</u>
SURPLUS	<u>\$ 1,588</u>	<u>\$ -</u>	<u>\$ 3,349</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**BALD MOUNTAIN DRAINAGE SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 8,750	\$ 8,750	\$ -
Recovery of Costs	-	-	4,375
Other Revenue	-	-	10,000
	<u>\$ 8,750</u>	<u>\$ 8,750</u>	<u>\$ 14,375</u>
 EXPENDITURE			
Operations & Maintenance	\$ 3,115	\$ 12,675	\$ 1,427
Wages & Benefits	<u>3,636</u>	<u>4,125</u>	<u>4,898</u>
	<u>6,751</u>	<u>16,800</u>	<u>6,325</u>
 Current Year Surplus/(Deficit)	1,999	(8,050)	8,050
 Surplus - Prior Year	<u>8,050</u>	<u>8,050</u>	<u>-</u>
 SURPLUS	<u><u>\$ 10,049</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 8,050</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**COBBLE HILL DRAINAGE SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Tax Requisition	\$ 9,000	\$ 9,000	\$ -
	<u>\$ 9,000</u>	<u>\$ 9,000</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ 2,435	\$ 4,000	\$ -
Wages & Benefits	<u>4,844</u>	<u>5,000</u>	<u>-</u>
	<u>7,279</u>	<u>9,000</u>	<u>-</u>
 Current Year Surplus	1,721	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u>\$ 1,721</u>	<u>\$ -</u>	<u>\$ -</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**ARBUTUS RIDGE DRAINAGE SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Recovery of Costs	\$ -	\$ 31,104	\$ -
	<u>\$ -</u>	<u>\$ 31,104</u>	<u>\$ -</u>
EXPENDITURE			
Operations & Maintenance	\$ 3,063	\$ 21,104	\$ -
Wages & Benefits	<u>12,100</u>	<u>10,000</u>	<u>-</u>
	<u>15,163</u>	<u>31,104</u>	<u>-</u>
Current Year Surplus/(Deficit)	(15,163)	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
SURPLUS/(DEFICIT)	<u><u>\$ (15,163)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SATELLITE PARK WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 26,530	\$ 28,500	\$ 31,198
Connection Fees	-	7,000	-
Parcel Taxes	23,490	23,490	23,490
Grants	211,292	175,925	229,309
MFA Funding	-	-	157,200
Other revenue	-	500	-
	<u>\$ 261,312</u>	<u>\$ 235,415</u>	<u>\$ 441,197</u>
 EXPENDITURE			
Operations & Maintenance	\$ 19,881	\$ 21,991	\$ 30,738
Wages & Benefits	20,300	21,250	22,731
Contract for Services	-	800	807
Debt Charges - Interest	9,014	11,178	3,844
Capital Expenditures	<u>210,933</u>	<u>180,667</u>	<u>404,126</u>
	<u>260,128</u>	<u>235,886</u>	<u>462,246</u>
 Net Revenues/(Expenditures)	<u>1,184</u>	<u>(471)</u>	<u>(21,049)</u>
 Transfer from Reserve Fund	-	-	17,617
Debt Charges - Principal	<u>(9,538)</u>	<u>(9,538)</u>	<u>(4,165)</u>
	<u>(9,538)</u>	<u>(9,538)</u>	<u>13,452</u>
 Current Year Deficit	<u>(8,354)</u>	<u>(10,009)</u>	<u>(7,597)</u>
 Surplus - Prior Year	<u>10,009</u>	<u>10,009</u>	<u>17,606</u>
 SURPLUS	<u>\$ 1,655</u>	<u>\$ -</u>	<u>\$ 10,009</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**DOUGLAS HILL WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ -	\$ 29,700	\$ -
Parcel Taxes	-	39,600	-
Grants	-	100,000	-
MFA Funding	81,500	150,000	-
Other revenue	59,116	51,000	-
	<u>\$ 140,616</u>	<u>\$ 370,300</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ 807	\$ 29,828	\$ -
Wages & Benefits	-	17,500	-
Contract for Services	-	5,000	-
Contribution to Other Functions	-	9,872	-
Debt Charges - Interest	42	2,100	-
Capital Expenditures	139,325	301,000	-
	<u>140,174</u>	<u>365,300</u>	<u>-</u>
 Net Revenues	<u>442</u>	<u>5,000</u>	<u>-</u>
 Transfer to Reserve Fund	<u>-</u>	<u>(5,000)</u>	<u>-</u>
 Current Year Surplus	<u>442</u>	<u>-</u>	<u>-</u>
 Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u><u>\$ 442</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**LAMBOURN WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 32,982	\$ 33,705	\$ 32,753
Connection fees	9,200	19,300	250
Parcel Taxes	33,000	33,000	26,445
Grants	23,804	173,804	76,196
MFA Funding	98,400	100,000	-
Recovery of Costs	172,992	419,800	-
Other Revenue	-	-	21,788
	<u>\$ 370,378</u>	<u>\$ 779,609</u>	<u>\$ 157,432</u>
 EXPENDITURE			
Operations & Maintenance	\$ 35,960	\$ 25,659	\$ 44,423
Wages & Benefits	30,677	16,250	32,572
Connection Costs	-	-	364
Contract for Services	9,136	3,100	18,604
Debt Charges - Interest	881	3,626	-
Capital Expenditures	295,196	693,604	76,196
	<u>371,850</u>	<u>742,239</u>	<u>172,159</u>
Net Revenues/(Expenditures)	<u>(1,472)</u>	<u>37,370</u>	<u>(14,727)</u>
Transfer to Reserve Fund	<u>-</u>	<u>-</u>	<u>(3,000)</u>
Current Year Surplus/(Deficit)	<u>(1,472)</u>	<u>37,370</u>	<u>(17,727)</u>
Deficit - Prior Year	<u>(37,370)</u>	<u>(37,370)</u>	<u>(19,643)</u>
DEFICIT	<u>\$ (38,842)</u>	<u>\$ -</u>	<u>\$ (37,370)</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**ARBUTUS MT. WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 12,259	\$ 2,850	\$ 764
Connection fees	11,400	3,000	6,300
Parcel Taxes	32,400	32,400	53,206
Recovery of Costs	16,040	-	-
Other Revenue	600	-	-
	<u>\$ 72,699</u>	<u>\$ 38,250</u>	<u>\$ 60,270</u>
 EXPENDITURE			
Operations & Maintenance	\$ 37,682	\$ 33,524	\$ 37,299
Wages & Benefits	20,766	20,625	17,200
Contract for Services	20,186	5,500	10,313
	<u>78,634</u>	<u>59,649</u>	<u>64,812</u>
 Current Year Deficit	 (5,935)	 (21,399)	 (4,542)
 Surplus - Prior Year	 <u>21,399</u>	 <u>21,399</u>	 <u>25,941</u>
 SURPLUS	 <u>\$ 15,464</u>	 <u>\$ -</u>	 <u>\$ 21,399</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**MARBLE BAY WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ -	\$ 10,000	\$ -
Recovery of Costs	-	17,500	-
Other Revenue	-	10,000	-
	<u>\$ -</u>	<u>\$ 37,500</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ -	\$ 17,400	\$ -
Wages & Benefits	-	5,000	-
Contract for Services	-	5,100	-
	<u>-</u>	<u>27,500</u>	<u>-</u>
Net Revenues	<u>-</u>	<u>10,000</u>	<u>-</u>
Transfer to Reserve Fund	-	(10,000)	-
Current Year Surplus	-	-	-
Surplus - Prior Year	-	-	-
SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**FERN RIDGE WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 10,746	\$ 11,000	\$ 14,492
Connection fees	10,500	14,000	-
Parcel Taxes	12,210	12,210	12,210
MFA Funding	-	-	22,769
	<u>\$ 33,456</u>	<u>\$ 37,210</u>	<u>\$ 49,471</u>
 EXPENDITURE			
Operations & Maintenance	\$ 17,090	\$ 26,175	\$ 16,022
Wages & Benefits	9,286	8,750	7,384
Contract for Services	3,227	8,500	3,970
Contribution to Other Functions	-	-	839
Debt Charges - Interest	957	1,206	208
	<u>30,560</u>	<u>44,631</u>	<u>28,423</u>
Net Revenues/(Expenditures)	<u>2,896</u>	<u>(7,421)</u>	<u>21,048</u>
Debt Charges - Principal	(778)	(778)	-
Transfer to Reserve Fund	-	(3,000)	-
	<u>(778)</u>	<u>(3,000)</u>	<u>-</u>
Current Year Surplus/(Deficit)	<u>2,118</u>	<u>(11,199)</u>	<u>21,048</u>
Surplus/(Deficit) - Prior Year	<u>11,199</u>	<u>11,199</u>	<u>(9,849)</u>
SURPLUS	<u><u>\$ 13,317</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 11,199</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**BALD MOUNTAIN WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ -	\$ 1,350	\$ -
Parcel Taxes	31,500	31,500	-
Recovery of Costs	-	-	20,475
Other Revenue	-	-	20,000
	<u>\$ 31,500</u>	<u>\$ 32,850</u>	<u>\$ 40,475</u>
 EXPENDITURE			
Operations & Maintenance	\$ 18,384	\$ 25,358	\$ 2,110
Wages & Benefits	14,770	15,000	6,757
Contract for Services	2,495	4,100	-
	<u>35,649</u>	<u>44,458</u>	<u>8,867</u>
 Net Revenues/(Expenditures)	<u>(4,149)</u>	<u>(11,608)</u>	<u>31,608</u>
 Transfer to Reserve Fund	<u>-</u>	<u>-</u>	<u>(20,000)</u>
 Current Year Surplus/(Deficit)	<u>(4,149)</u>	<u>(11,608)</u>	<u>11,608</u>
 Surplus - Prior Year	<u>11,608</u>	<u>11,608</u>	<u>-</u>
 SURPLUS	<u><u>\$ 7,459</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 11,608</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**DOGWOOD RIDGE WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 13,731	\$ 17,820	\$ -
Parcel Taxes	22,908	23,100	-
Recovery of Costs	-	35,000	-
Grants	329,952	366,666	-
MFA Funding	-	120,000	-
Other Revenue	34,042	-	-
	<u>\$ 400,633</u>	<u>\$ 562,586</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ 9,055	\$ 19,488	\$ 922
Wages & Benefits	8,193	7,500	-
Contract for Services	830	2,100	-
Contribution to Other Functions	8,810	8,810	-
Debt Charges - Interest	-	2,100	-
Capital Expenditures	368,708	521,666	-
	<u>395,596</u>	<u>561,664</u>	<u>922</u>
 Current Year Surplus/(Deficit)	5,037	922	(922)
 Surplus/(Deficit) - Prior Year	<u>(922)</u>	<u>(922)</u>	<u>-</u>
 SURPLUS/(DEFICIT)	<u>\$ 4,115</u>	<u>\$ -</u>	<u>\$ (922)</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**ARBUTUS RIDGE WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 165,431	\$ 220,558	\$ -
MFA Funding	-	100,000	-
	<u>\$ 165,431</u>	<u>\$ 320,558</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ 74,457	\$ 127,058	\$ -
Wages & Benefits	57,663	60,000	-
Contract for Services	5,354	13,000	-
Debt Charges - Interest	-	5,500	-
Capital Expenditures	-	100,000	-
	<u>137,474</u>	<u>305,558</u>	<u>-</u>
 Net Revenues	<u>27,957</u>	<u>15,000</u>	<u>-</u>
Transfer to Reserve Fund	<u>(15,000)</u>	<u>(15,000)</u>	<u>-</u>
 Current Year Surplus	<u>12,957</u>	<u>-</u>	<u>-</u>
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u><u>\$ 12,957</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**MESACHIE LAKE WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 13,111	\$ 13,000	\$ 13,078
Parcel Taxes	<u>26,000</u>	<u>26,000</u>	<u>22,575</u>
	<u>\$ 39,111</u>	<u>\$ 39,000</u>	<u>\$ 35,653</u>
 EXPENDITURE			
Operations & Maintenance	\$ 24,520	\$ 16,971	\$ 38,371
Wages & Benefits	19,206	20,000	17,853
Contract for Services	1,094	317	3,307
Capital Expenditures	<u>-</u>	<u>15,000</u>	<u>-</u>
	<u>44,820</u>	<u>52,288</u>	<u>59,531</u>
Net Expenditures	<u>(5,709)</u>	<u>(13,288)</u>	<u>(23,878)</u>
Transfer from Reserve Fund	<u>3,130</u>	<u>11,000</u>	<u>20,000</u>
Current Year Deficit	<u>(2,579)</u>	<u>(2,288)</u>	<u>(3,878)</u>
Surplus - Prior Year	<u>2,288</u>	<u>2,288</u>	<u>6,166</u>
SURPLUS/(DEFICIT)	<u><u>\$ (291)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,288</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SALT AIR WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 172,028	\$ 183,000	\$ 209,247
Connection Fees	1,370	7,000	3,571
Parcel Taxes	173,800	175,000	174,514
Grants	10,000	150,000	-
Recovery of Costs	-	-	9,267
	<u>\$ 357,198</u>	<u>\$ 515,000</u>	<u>\$ 396,599</u>
 EXPENDITURE			
Operations & Maintenance	\$ 144,987	\$ 144,582	\$ 137,081
Wages & Benefits	136,203	143,125	132,347
Connection Costs	485	-	5,148
Contract for Services	18,867	14,085	23,914
Capital Expenditures	55,005	500,000	-
	<u>355,547</u>	<u>801,792</u>	<u>298,490</u>
 Current Year Surplus/(Deficit)	<u>1,651</u>	<u>(286,792)</u>	<u>98,109</u>
 Surplus - Prior Year	<u>286,792</u>	<u>286,792</u>	<u>188,683</u>
 SURPLUS	<u><u>\$ 288,443</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 286,792</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**CENTRAL YUBOU WATER DEBT
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Parcel Taxes	\$ 36,826	\$ 36,826	\$ 39,696
	<u>\$ 36,826</u>	<u>\$ 36,826</u>	<u>\$ 39,696</u>
EXPENDITURE			
Debt Charges - Interest	\$ 25,132	\$ 25,132	\$ 25,108
	<u>25,132</u>	<u>25,132</u>	<u>25,108</u>
Net Revenues	<u>11,694</u>	<u>11,694</u>	<u>14,588</u>
Debt Charges - Principal	<u>(11,718)</u>	<u>(11,718)</u>	<u>(11,718)</u>
Current Year Surplus/(Deficit)	<u>(24)</u>	<u>(24)</u>	<u>2,870</u>
Surplus/(Deficit) - Prior Year	<u>24</u>	<u>24</u>	<u>(2,846)</u>
SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**CENTRAL YUBOU WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 91,548	\$ 73,000	\$ 73,885
Connection Fees	900	6,000	8,436
Parcel Taxes	132,448	132,381	112,890
Grants	156,119	-	-
MFA Funding	118,080	120,000	-
	<u>\$ 499,095</u>	<u>\$ 331,381</u>	<u>\$ 195,211</u>
 EXPENDITURE			
Operations & Maintenance	\$ 92,277	\$ 79,184	\$ 91,690
Wages & Benefits	122,885	128,750	123,073
Contract for Services	1,336	4,500	5,692
Debt Charges - Interest	1,058	1,400	-
Capital Expenditures	274,199	125,000	-
Contribution to Other Functions	-	-	444
	<u>491,755</u>	<u>338,834</u>	<u>220,899</u>
 Current Year Surplus/(Deficit)	7,340	(7,453)	(25,688)
 Surplus - Prior Year	<u>7,453</u>	<u>7,453</u>	<u>33,141</u>
 SURPLUS	<u><u>\$ 14,793</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 7,453</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**HONEYMOON BAY WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 54,905	\$ 54,700	\$ 54,566
Connection Fees	300	-	-
Parcel Taxes	54,250	54,250	46,500
Grants	99,208	187,061	90,650
MFA Funding	86,408	87,000	-
Recovery of Costs	-	3,850	1,391
Other Revenue	7,278	5,000	-
	<u>\$ 302,349</u>	<u>\$ 391,861</u>	<u>\$ 193,107</u>
 EXPENDITURE			
Operations & Maintenance	\$ 40,664	\$ 37,167	\$ 55,301
Wages & Benefits	41,533	42,500	36,856
Contract for Services	3,039	2,100	3,560
Debt Charges - Interest	888	833	-
Capital Expenditures	135,616	226,908	253,236
	<u>221,740</u>	<u>309,508</u>	<u>348,953</u>
Net Revenues/(Expenditures)	<u>80,609</u>	<u>82,353</u>	<u>(155,846)</u>
Debt Charges - Principal	<u>(8,670)</u>	<u>(8,551)</u>	<u>-</u>
Current Year Surplus/(Deficit)	<u>71,939</u>	<u>73,802</u>	<u>(155,846)</u>
Surplus/(Deficit) - Prior Year	<u>(73,802)</u>	<u>(73,802)</u>	<u>82,044</u>
DEFICIT	<u>\$ (1,863)</u>	<u>\$ -</u>	<u>\$ (73,802)</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**HONEYMOON BAY (S.C.) WATER SYSTEM DEBT
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Recovery of Costs	\$ <u>-</u>	\$ <u>500</u>	\$ <u>-</u>
	\$ <u>-</u>	\$ <u>500</u>	\$ <u>-</u>
EXPENDITURE			
Debt Charges - Interest	\$ <u>-</u>	\$ <u>500</u>	\$ <u>-</u>
	<u>-</u>	<u>500</u>	<u>-</u>
Current Year Surplus	<u>-</u>	<u>-</u>	<u>-</u>
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**CHERRY POINT ESTATES WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 7,812	\$ 6,200	\$ 8,521
Parcel Taxes	<u>18,750</u>	<u>18,750</u>	<u>18,750</u>
	<u>\$ 26,562</u>	<u>\$ 24,950</u>	<u>\$ 27,271</u>
 EXPENDITURE			
Operations & Maintenance	\$ 19,479	\$ 18,942	\$ 20,346
Wages & Benefits	11,013	11,250	10,467
Contract for Services	2,102	2,000	-
Capital Expenditures	<u>-</u>	<u>5,000</u>	<u>-</u>
	<u>32,594</u>	<u>37,192</u>	<u>30,813</u>
Net Expenditures	<u>(6,032)</u>	<u>(12,242)</u>	<u>(3,542)</u>
Transfer from Reserve Fund	5,000	5,000	5,000
Transfer to Reserve Fund	<u>-</u>	<u>-</u>	<u>(3,327)</u>
	<u>5,000</u>	<u>5,000</u>	<u>1,673</u>
Current Year Deficit	<u>(1,032)</u>	<u>(7,242)</u>	<u>(1,869)</u>
Surplus - Prior Year	<u>7,242</u>	<u>7,242</u>	<u>9,111</u>
SURPLUS	<u><u>\$ 6,210</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 7,242</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SHAWNIGAN LAKE NORTH WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 133,273	\$ 137,923	\$ 134,264
Connection Fees	-	52,500	3,500
Parcel Taxes	175,257	175,000	175,257
Grants	10,000	477,000	19,036
Revenue from Own Sources	-	-	17
Recovery of Costs	-	150,000	-
	<u>\$ 318,530</u>	<u>\$ 992,423</u>	<u>\$ 332,074</u>
 EXPENDITURE			
Operations & Maintenance	\$ 152,057	\$ 163,360	\$ 127,658
Wages & Benefits	104,947	110,625	107,084
Connection Costs	25	-	942
Contract for Services	16,476	16,000	7,579
Debt Charges - Interest	6,645	6,645	6,645
Capital Expenditures	-	750,000	60,209
	<u>280,150</u>	<u>1,046,630</u>	<u>310,117</u>
Net Revenues/(Expenditures)	<u>38,380</u>	<u>(54,207)</u>	<u>21,957</u>
Debt Charges - Principal	(12,494)	(12,494)	(12,494)
Transfer from Reserve Fund	-	50,000	-
	<u>(12,494)</u>	<u>37,506</u>	<u>(12,494)</u>
Current Year Surplus/(Deficit)	<u>25,886</u>	<u>(16,701)</u>	<u>9,463</u>
Surplus - Prior Year	<u>16,701</u>	<u>16,701</u>	<u>7,238</u>
SURPLUS	<u><u>\$ 42,587</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 16,701</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SHAWNIGAN LAKE WEIR
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Recovery of Costs	\$ 10,755	\$ 11,475	\$ 11,193
	<u>\$ 10,755</u>	<u>\$ 11,475</u>	<u>\$ 11,193</u>
EXPENDITURE			
Operations & Maintenance	\$ 2,562	\$ 2,725	\$ 2,606
Wages & Benefits	<u>8,193</u>	<u>8,750</u>	<u>8,587</u>
	<u>10,755</u>	<u>11,475</u>	<u>11,193</u>
Current Year Surplus	-	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**KERRY VILLAGE WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 20,910	\$ 21,914	\$ 21,004
Parcel Taxes	12,600	12,600	9,036
Connection Fees	6,500	-	-
Extension Fees	500	-	-
Recovery of Costs	-	6,000	-
	<u>\$ 40,510</u>	<u>\$ 40,514</u>	<u>\$ 30,040</u>
 EXPENDITURE			
Operations & Maintenance	\$ 19,727	\$ 22,674	\$ 21,128
Wages & Benefits	18,049	18,750	20,275
Connection Costs	670	-	-
Contract for Services	10,735	1,200	2,000
Capital Expenditures	-	10,000	-
	<u>49,181</u>	<u>52,624</u>	<u>43,403</u>
Net Expenditures	<u>(8,671)</u>	<u>(12,110)</u>	<u>(13,363)</u>
Transfer from Reserve Fund	<u>10,257</u>	<u>10,000</u>	<u>-</u>
Current Year Surplus/(Deficit)	<u>1,586</u>	<u>(2,110)</u>	<u>(13,363)</u>
Surplus - Prior Year	<u>2,110</u>	<u>2,110</u>	<u>15,473</u>
SURPLUS	<u><u>\$ 3,696</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,110</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**COWICHAN BAY SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 151,616	\$ 148,000	\$ 148,602
Connection Fees	112,475	-	30,000
Extension Fees	-	108,500	-
Parcel Taxes	148,041	147,620	148,049
Recovery of Costs	3,303	-	29,913
	<u>\$ 415,435</u>	<u>\$ 404,120</u>	<u>\$ 356,564</u>
EXPENDITURE			
Operations & Maintenance	\$ 142,502	\$ 151,193	\$ 130,279
Wages & Benefits	108,005	103,750	91,971
Connection Costs	6,646	-	1,876
Contract for Services	51,182	28,000	15,786
Contribution to Other Functions	38,800	38,800	18,000
Debt Charges - Interest	28,650	28,650	28,650
Capital Expenditures	67,342	150,000	38,750
	<u>443,127</u>	<u>500,393</u>	<u>325,312</u>
Net Revenues/(Expenditures)	<u>(27,692)</u>	<u>(96,273)</u>	<u>31,252</u>
Transfer to Reserve Fund	(4,587)	(4,587)	(22,087)
Debt Charges - Principal	(18,146)	(18,146)	(18,146)
Contribution to Third Party Capital	(47,682)	(12,000)	(6,895)
	<u>(70,415)</u>	<u>(34,733)</u>	<u>(47,128)</u>
Current Year Deficit	<u>(98,107)</u>	<u>(131,006)</u>	<u>(15,876)</u>
Surplus - Prior Year	<u>131,006</u>	<u>131,006</u>	<u>146,881</u>
SURPLUS	<u>\$ 32,899</u>	<u>\$ -</u>	<u>\$ 131,005</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**BRULETTE PLACE SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 15,989	\$ 21,924	\$ -
Parcel Taxes	17,721	24,780	-
MFA Funding	-	265,000	-
	<u>\$ 33,710</u>	<u>\$ 311,704</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ 16,901	\$ 19,204	\$ -
Wages & Benefits	6,499	10,000	-
Contract for Services	5,265	8,000	-
Contribution to Other Functions	2,000	2,000	-
Debt Charges - Interest	-	2,500	-
Capital Expenditures	-	265,000	-
	<u>30,665</u>	<u>306,704</u>	<u>-</u>
 Net Revenues	<u>3,045</u>	<u>5,000</u>	<u>-</u>
 Transfer to Reserve Fund	<u>-</u>	<u>(5,000)</u>	<u>-</u>
 Current Year Surplus	<u>3,045</u>	<u>-</u>	<u>-</u>
 Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u><u>\$ 3,045</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SENTINEL RIDGE SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 10,990	\$ 10,500	\$ 8,860
Connection Fees	600	-	-
Extension Fees	300	-	-
Parcel Taxes	34,052	34,052	34,052
Recovery of Costs	5,635	-	3,160
	<u>\$ 51,577</u>	<u>\$ 44,552</u>	<u>\$ 46,072</u>
 EXPENDITURE			
Operations & Maintenance	\$ 35,802	\$ 29,866	\$ 27,477
Wages & Benefits	14,815	16,250	16,633
Contract for Services	2,743	2,100	5,157
	<u>53,360</u>	<u>48,216</u>	<u>49,267</u>
 Current Year Deficit	 (1,783)	 (3,664)	 (3,195)
 Surplus - Prior Year	 <u>3,664</u>	 <u>3,664</u>	 <u>6,859</u>
 SURPLUS	 <u>\$ 1,881</u>	 <u>\$ -</u>	 <u>\$ 3,664</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**TWIN CEDARS SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 14,946	\$ 12,120	\$ 5,486
Connection Fees	4,200	-	-
Parcel Taxes	34,320	34,320	30,426
Recovery of Costs	15,719	-	-
	<u>\$ 69,185</u>	<u>\$ 46,440</u>	<u>\$ 35,912</u>
 EXPENDITURE			
Operations & Maintenance	\$ 49,327	\$ 32,509	\$ 25,078
Wages & Benefits	18,682	20,000	18,462
Contract for Services	1,040	5,100	7,004
	<u>69,049</u>	<u>57,609</u>	<u>50,544</u>
 Current Year Surplus/(Deficit)	 136	 (11,169)	 (14,632)
 Surplus - Prior Year	 <u>11,169</u>	 <u>11,169</u>	 <u>25,801</u>
 SURPLUS	 <u><u>\$ 11,305</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 11,169</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**LAMBOURN SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 35,587	\$ 41,800	\$ 35,209
Connection Fees	24,400	-	-
Parcel Taxes	20,200	20,200	15,179
Grants	283,180	411,127	169,489
Recovery of Costs	368,916	419,800	-
MFA Funding	147,600	150,000	-
	<u>\$ 879,883</u>	<u>\$ 1,042,927</u>	<u>\$ 219,877</u>
EXPENDITURE			
Operations & Maintenance	\$ 23,882	\$ 33,529	\$ 21,119
Wages & Benefits	18,682	20,000	17,209
Contract for Services	2,127	2,100	1,063
Debt Charges - Interest	1,322	3,626	-
Capital Expenditures	799,696	980,927	169,489
	<u>845,709</u>	<u>1,040,182</u>	<u>208,880</u>
Net Revenues	<u>34,174</u>	<u>2,745</u>	<u>10,997</u>
Debt Charges - Principal	-	(7,197)	-
Transfer to Reserve Fund	(1,000)	(1,000)	(3,000)
	<u>(1,000)</u>	<u>(8,197)</u>	<u>(3,000)</u>
Current Year Surplus/(Deficit)	<u>33,174</u>	<u>(5,452)</u>	<u>7,997</u>
Surplus/(Deficit) - Prior Year	<u>5,452</u>	<u>5,452</u>	<u>(2,545)</u>
SURPLUS	<u>\$ 38,626</u>	<u>\$ -</u>	<u>\$ 5,452</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**ARBUTUS MT. SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 12,286	\$ 2,850	\$ 1,515
Parcel Taxes	32,400	32,400	28,446
Recovery of Costs	141,854	180,000	-
Connection Fees	9,600	3,000	2,100
	<u>\$ 196,140</u>	<u>\$ 218,250</u>	<u>\$ 32,061</u>
 EXPENDITURE			
Operations & Maintenance	\$ 152,279	\$ 23,017	\$ 24,764
Wages & Benefits	18,049	18,750	18,429
Contract for Services	-	1,000	794
Capital Expenditures	-	180,000	-
	<u>170,328</u>	<u>222,767</u>	<u>43,987</u>
 Current Year Surplus/(Deficit)	25,812	(4,517)	(11,926)
 Surplus - Prior Year	<u>4,517</u>	<u>4,517</u>	<u>16,443</u>
 SURPLUS	<u><u>\$ 30,329</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 4,517</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**MARBLE BAY SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
Parcel Taxes	\$ -	\$ 17,500	\$ -
Recovery of Costs	-	10,000	-
	<u>\$ -</u>	<u>\$ 27,500</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ -	\$ 19,400	\$ -
Wages & Benefits	-	5,000	-
Contract for Services	-	3,100	-
	<u>-</u>	<u>27,500</u>	<u>-</u>
 Net Revenues	<u>-</u>	<u>-</u>	<u>-</u>
Transfer from Reserve Fund	-	10,000	-
Transfer to Reserve Fund	-	(10,000)	-
	<u>-</u>	<u>-</u>	<u>-</u>
 Current Year Surplus	<u>-</u>	<u>-</u>	<u>-</u>
Surplus - Prior Year	-	-	-
 SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**COBBLE HILL VILLAGE SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 16,766	\$ 16,400	\$ 16,363
Connection Fees	2,100	-	-
Parcel Taxes	29,750	29,750	25,200
Grants	4,391	31,812	18,188
Recovery of Costs	-	-	2,800
MFA Funding	-	-	24,563
	<u>\$ 53,007</u>	<u>\$ 77,962</u>	<u>\$ 87,114</u>
EXPENDITURE			
Operations & Maintenance	\$ 27,671	\$ 23,022	\$ 25,162
Wages & Benefits	16,431	17,500	12,322
Contract for Services	1,825	1,900	5,180
Contribution to Other Functions	1,250	1,250	2,500
Debt Charges - Interest	1,032	1,155	224
Capital Expenditures	-	32,250	40,138
	<u>48,209</u>	<u>77,077</u>	<u>85,526</u>
Net Revenues	<u>4,798</u>	<u>885</u>	<u>1,588</u>
Debt Charges - Principal	<u>(2,082)</u>	<u>(2,082)</u>	<u>-</u>
Current Year Surplus/(Deficit)	<u>2,716</u>	<u>(1,197)</u>	<u>1,588</u>
Surplus/(Deficit) - Prior Year	<u>1,197</u>	<u>1,197</u>	<u>(391)</u>
SURPLUS	<u>\$ 3,913</u>	<u>\$ -</u>	<u>\$ 1,197</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**MESACHIE LAKE SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 11,339	\$ 11,597	\$ 11,415
Parcel Taxes	15,883	15,883	15,883
Grants	-	352,000	-
MFA Funding	-	176,000	-
	<u>\$ 27,222</u>	<u>\$ 555,480</u>	<u>\$ 27,298</u>
 EXPENDITURE			
Operations & Maintenance	\$ 10,501	\$ 16,923	\$ 9,204
Wages & Benefits	12,629	12,500	11,687
Debt Charges - Interest	-	1,488	-
Capital Expenditures	-	528,000	-
	<u>23,130</u>	<u>558,911</u>	<u>20,891</u>
 Current Year Surplus/(Deficit)	4,092	(3,431)	6,407
 Surplus/(Deficit) - Prior Year	<u>3,431</u>	<u>3,431</u>	<u>(2,976)</u>
 SURPLUS	<u><u>\$ 7,523</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 3,431</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**BALD MOUNTAIN SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ -	\$ 1,200	\$ -
Connection Fees	300	-	-
Parcel Taxes	31,500	31,500	-
Recovery of Costs	-	7,000	20,475
Other Revenue	-	-	20,000
	<u>\$ 31,800</u>	<u>\$ 39,700</u>	<u>\$ 40,475</u>
 EXPENDITURE			
Operations & Maintenance	\$ 14,949	\$ 34,187	\$ 2,131
Wages & Benefits	14,770	15,000	6,757
Contract for Services	4,100	2,100	-
	<u>33,819</u>	<u>51,287</u>	<u>8,888</u>
 Net Revenues/(Expenditures)	<u>(2,019)</u>	<u>(11,587)</u>	<u>31,587</u>
 Transfer to Reserve Fund	<u>-</u>	<u>-</u>	<u>(20,000)</u>
 Current Year Surplus/(Deficit)	<u>(2,019)</u>	<u>(11,587)</u>	<u>11,587</u>
 Surplus - Prior Year	<u>11,587</u>	<u>11,587</u>	<u>-</u>
 SURPLUS	<u><u>\$ 9,568</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 11,587</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**MILL SPRINGS SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ -	\$ 55,000	\$ -
Parcel Taxes	-	60,000	-
MFA Funding	-	100,000	-
	<u>\$ -</u>	<u>\$ 215,000</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ -	\$ 75,580	\$ -
Wages & Benefits	-	22,500	-
Contract for Services	-	6,000	-
Debt Charges - Interest	-	920	-
Capital Expenditures	-	100,000	-
	<u>-</u>	<u>205,000</u>	<u>-</u>
 Net Revenues	<u>-</u>	<u>10,000</u>	<u>-</u>
 Transfer to Reserve Fund	<u>-</u>	<u>(10,000)</u>	<u>-</u>
 Current Year Surplus	<u>-</u>	<u>-</u>	<u>-</u>
 Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**ARBUTUS RIDGE SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 165,356	\$ 220,558	\$ -
MFA Funding	-	125,000	-
	<u>\$ 165,356</u>	<u>\$ 345,558</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ 52,687	\$ 126,683	\$ -
Wages & Benefits	57,663	60,000	-
Contract for Services	8,562	12,000	-
Debt Charges - Interest	-	6,875	-
Capital Expenditures	-	125,000	-
	<u>118,912</u>	<u>330,558</u>	<u>-</u>
 Net Revenues	<u>46,444</u>	<u>15,000</u>	<u>-</u>
Transfer to Reserve Fund	<u>(15,000)</u>	<u>(15,000)</u>	<u>-</u>
 Current Year Surplus	<u>31,444</u>	<u>-</u>	<u>-</u>
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u><u>\$ 31,444</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**EAGLE HEIGHTS SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 139,702	\$ 156,200	\$ 138,206
Connection Fees	22,700		5,800
Contributions from Other Functions	38,800	38,800	18,000
	<u>\$ 201,202</u>	<u>\$ 195,000</u>	<u>\$ 162,006</u>
 EXPENDITURE			
Operations & Maintenance	\$ 108,302	\$ 129,340	\$ 105,346
Wages & Benefits	55,412	57,500	46,139
Contract for Services	5,239	6,442	6,875
Capital Expenditures	-	60,000	43,183
	<u>168,953</u>	<u>253,282</u>	<u>201,543</u>
Net Revenues/(Expenditures)	<u>32,249</u>	<u>(58,282)</u>	<u>(39,537)</u>
Transfer from Reserve Fund	-	50,000	45,959
Contribution to Third Party Capital	(57,658)	(9,000)	(8,338)
Transfer to Reserve Fund	(5,547)	(5,547)	(5,547)
	<u>(63,205)</u>	<u>35,453</u>	<u>32,074</u>
Current Year Deficit	<u>(30,956)</u>	<u>(22,829)</u>	<u>(7,463)</u>
Surplus - Prior Year	<u>22,829</u>	<u>22,829</u>	<u>30,291</u>
SURPLUS/(DEFICIT)	<u>\$ (8,127)</u>	<u>\$ -</u>	<u>\$ 22,828</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**MAPLE HILLS SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 12,990	\$ 12,880	\$ 12,850
Parcel Taxes	25,000	25,000	25,000
Grants	-	-	16,750
MFA Funding	8,250	8,250	-
Recovery of Costs	-	-	56,096
	<u>\$ 46,240</u>	<u>\$ 46,130</u>	<u>\$ 110,696</u>
 EXPENDITURE			
Operations & Maintenance	\$ 20,042	\$ 25,939	\$ 15,702
Wages & Benefits	9,286	8,750	6,766
Contract for Services	3,580	4,573	2,078
Debt Charges - Interest	92	124	-
Capital Expenditures	-	-	88,589
	<u>33,000</u>	<u>39,386</u>	<u>113,135</u>
Net Revenues/(Expenditures)	<u>13,240</u>	<u>6,744</u>	<u>(2,439)</u>
Debt Charges - Principal	<u>(1,636)</u>	<u>(1,629)</u>	<u>-</u>
Current Year Surplus/(Deficit)	11,604	5,115	(2,439)
Deficit - Prior Year	<u>(5,115)</u>	<u>(5,115)</u>	<u>(2,676)</u>
SURPLUS/(DEFICIT)	<u>\$ 6,489</u>	<u>\$ -</u>	<u>\$ (5,115)</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SHAWNIGAN BEACH ESTATES SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 144,239	\$ 141,530	\$ 142,233
Connection Fees	-	-	3,500
Parcel Taxes	125,341	125,341	125,341
Grants	-	183,000	69,052
MFA Funding	-	92,000	-
	<u>\$ 269,580</u>	<u>\$ 541,871</u>	<u>\$ 340,126</u>
 EXPENDITURE			
Operations & Maintenance	\$ 131,404	\$ 120,388	\$ 131,535
Wages & Benefits	83,635	85,000	77,369
Contract for Services	2,133	3,829	3,228
Debt Charges - Interest	22,431	37,923	35,594
Capital Expenditures	-	275,000	118,250
	<u>239,603</u>	<u>522,140</u>	<u>365,976</u>
Net Revenues/(Expenditures)	<u>29,977</u>	<u>19,731</u>	<u>(25,850)</u>
Debt Charges - Principal	(20,067)	(18,599)	(18,599)
Transfer from Reserve Fund	-	-	34,114
	<u>(20,067)</u>	<u>(18,599)</u>	<u>15,515</u>
Current Year Surplus/(Deficit)	9,910	1,132	(10,335)
Surplus/(Deficit) - Prior Year	<u>(1,132)</u>	<u>(1,132)</u>	<u>9,203</u>
SURPLUS/(DEFICIT)	<u>\$ 8,778</u>	<u>\$ -</u>	<u>\$ (1,132)</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**KERRY VILLAGE SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 20,948	\$ 21,736	\$ 21,004
Parcel Taxes	12,600	12,600	7,621
Grants	400,000	400,000	-
MFA Funding	78,720	80,000	-
Recovery of Costs	-	6,000	-
	<u>\$ 512,268</u>	<u>\$ 520,336</u>	<u>\$ 28,625</u>
 EXPENDITURE			
Operations & Maintenance	\$ 18,111	\$ 27,895	\$ 12,438
Wages & Benefits	22,438	22,500	22,120
Contract for Services	1,969	4,100	2,020
Debt Charges - Interest	2,628	750	-
Capital Expenditures	491,399	490,000	-
	<u>536,545</u>	<u>545,245</u>	<u>36,578</u>
Net Expenditures	<u>(24,277)</u>	<u>(24,909)</u>	<u>(7,953)</u>
Transfer from Reserve Fund	<u>10,620</u>	<u>10,000</u>	<u>-</u>
Current Year Deficit	<u>(13,657)</u>	<u>(14,909)</u>	<u>(7,953)</u>
Surplus - Prior Year	<u>14,909</u>	<u>14,909</u>	<u>22,862</u>
SURPLUS	<u><u>\$ 1,252</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 14,909</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**YUBOU SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

REVENUE	2010 ACTUAL	2010 BUDGET	2009 ACTUAL
User Fees	\$ 11,275	\$ 10,410	\$ 10,364
Connection Fees	600	1,500	600
Parcel Taxes	<u>37,000</u>	<u>37,000</u>	<u>37,000</u>
	<u>\$ 48,875</u>	<u>\$ 48,910</u>	<u>\$ 47,964</u>
 EXPENDITURE			
Operations & Maintenance	\$ 38,478	\$ 25,497	\$ 24,855
Wages & Benefits	26,235	26,250	24,242
Contract for Services	852	1,100	3,009
Capital Expenditures	<u>-</u>	<u>15,000</u>	<u>-</u>
	<u>65,565</u>	<u>67,847</u>	<u>52,106</u>
Net Expenditures	<u>(16,690)</u>	<u>(18,937)</u>	<u>(4,142)</u>
Transfer from Reserve Fund	13,984	15,000	-
Transfer to Reserve Fund	<u>-</u>	<u>-</u>	<u>(4,079)</u>
	<u>13,984</u>	<u>15,000</u>	<u>(4,079)</u>
Current Year Deficit	<u>(2,706)</u>	<u>(3,937)</u>	<u>(8,221)</u>
Surplus - Prior Year	<u>3,937</u>	<u>3,937</u>	<u>12,158</u>
SURPLUS	<u>\$ 1,231</u>	<u>\$ -</u>	<u>\$ 3,937</u>

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

	GENERAL GOVERNMENT		FEASIBILITY STUDY		EMERGENCY PROGRAMS	
	2010	2009	2010	2009	2010	2009
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 17,378	\$ 17,268	\$ 45,170	\$ 43,886	\$ 1,588	\$ 97,471
Reserve Fund Balance	<u>\$ 17,378</u>	<u>\$ 17,268</u>	<u>\$ 45,170</u>	<u>\$ 43,886</u>	<u>\$ 1,588</u>	<u>\$ 97,471</u>
FUND ACTIVITY:						
Add: Contribution from Operating Fund	\$ -	\$ -	\$ 1,000	\$ 6,000	\$ 18,500	\$ -
Interest Earned	<u>110</u>	<u>140</u>	<u>284</u>	<u>202</u>	<u>617</u>	<u>724</u>
	<u>110</u>	<u>140</u>	<u>1,284</u>	<u>6,202</u>	<u>19,117</u>	<u>724</u>
Less: Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>115,000</u>	<u>-</u>
Current Year Activity	110	140	1,284	6,202	(95,883)	724
Reserve Fund Balance - Beginning of Year	<u>17,268</u>	<u>17,128</u>	<u>43,886</u>	<u>37,684</u>	<u>97,471</u>	<u>96,747</u>
Reserve Fund Balance - End of Year	<u>\$ 17,378</u>	<u>\$ 17,268</u>	<u>\$ 45,170</u>	<u>\$ 43,886</u>	<u>\$ 1,588</u>	<u>\$ 97,471</u>


Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

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**NORTH OYSTER
FIRE PROTECTION**

**MESACHIE LAKE
FIRE PROTECTION**

	2010	2009	2010	2009	2010	2009
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 61,057	\$ 253,264	\$ 470,779	\$ 442,233	\$ 27,435	\$ 27,263
Receivable from Operating Fund	-	-	126,500	25,593	3,700	-
	61,057	253,264	597,279	467,826	31,135	27,263
FINANCIAL LIABILITIES						
Payable to Operating Fund	-	192,650	-	-	-	-
Reserve Fund Balance	\$ 61,057	\$ 60,614	\$ 597,279	\$ 467,826	\$ 31,135	\$ 27,263
FUND ACTIVITY:						
Add: Contribution from Operating Fund	\$ -	\$ 17,405	\$ 126,500	\$ 25,593	\$ 3,700	\$ 10,963
Interest Earned	443	1,920	2,953	3,430	172	491
	443	19,325	129,453	29,023	3,872	11,454
	-	192,650	-	-	-	48,000
Less: Expenditures						
Current Year Activity	443	(173,325)	129,453	29,023	3,872	(36,546)
Reserve Fund Balance - Beginning of Year	60,614	233,939	467,826	438,803	27,263	63,809
Reserve Fund Balance - End of Year	\$ 61,057	\$ 60,614	\$ 597,279	\$ 467,826	\$ 31,135	\$ 27,263


Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

	SAHTLAM FIRE PROTECTION		MALAHAT FIRE PROTECTION		HONEYMOON BAY FIRE PROTECTION	
	2010	2009	2010	2009	2010	2009
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 42,632	\$ 87,118	\$ 100,542	\$ 99,910	\$ 101,541	\$ 100,903
Receivable from Operating Fund	12,000	16,502	8,032	-	-	-
Reserve Fund Balance	\$ 54,632	\$ 103,620	\$ 108,574	\$ 99,910	\$ 101,541	\$ 100,903
FUND ACTIVITY:						
Add: Contribution from Operating Fund	\$ 12,000	\$ 23,804	\$ 8,032	\$ 5,000	\$ -	\$ -
Interest Earned	621	632	632	739	638	707
	12,621	24,436	8,664	5,739	638	707
Less: Expenditures	61,609	-	-	9,496	-	-
Current Year Activity	(48,988)	24,436	8,664	(3,757)	638	707
Reserve Fund Balance - Beginning of Year	103,620	79,184	99,910	103,667	100,903	100,196
Reserve Fund Balance - End of Year	\$ 54,632	\$ 103,620	\$ 108,574	\$ 99,910	\$ 101,541	\$ 100,903


Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

	YUBOU FIRE PROTECTION		EAGLE HEIGHTS FIRE PROTECTION		COMMUNITY PARKS	
	2010	2009	2010	2009	2010	2009
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 253,698	\$ 197,344	\$ 190,788	\$ 189,588	\$ 1,545,673	\$ 2,006,063
Receivable from Operating Fund	104,900	39,590	20,000	-	-	-
	<u>358,598</u>	<u>236,934</u>	<u>210,788</u>	<u>189,588</u>	<u>1,545,673</u>	<u>2,006,063</u>
FINANCIAL LIABILITIES						
Deferred Revenue	-	-	-	-	427,364	593,216
Payable to Operating Fund	-	-	-	-	<u>20,863</u>	<u>69,441</u>
	<u>\$ 358,598</u>	<u>\$ 236,934</u>	<u>\$ 210,788</u>	<u>\$ 189,588</u>	<u>\$ 1,097,446</u>	<u>\$ 1,343,406</u>
FUND ACTIVITY:						
Add: Contribution from Operating Fund	\$ 104,900	\$ 69,590	\$ 20,000	\$ 20,000	\$ 171,164	\$ 125,000
Cash Distribution Surplus	15,259	-	-	-	-	-
Other income	-	-	-	-	230,685	-
Interest Earned	1,505	1,259	1,200	1,381	7,054	9,884
	<u>121,664</u>	<u>70,849</u>	<u>21,200</u>	<u>21,381</u>	<u>408,903</u>	<u>134,884</u>
Less: Expenditures	-	-	-	-	610,692	69,441
Other Expenditures	-	-	-	-	<u>44,171</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>654,863</u>	<u>69,441</u>
Current Year Activity	121,664	70,849	21,200	21,381	(245,960)	65,443
Reserve Fund Balance - Beginning of Year	236,934	166,085	189,588	168,207	1,343,406	1,277,963
	<u>\$ 358,598</u>	<u>\$ 236,934</u>	<u>\$ 210,788</u>	<u>\$ 189,588</u>	<u>\$ 1,097,446</u>	<u>\$ 1,343,406</u>

Reserve Fund Balance - End of Year


Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

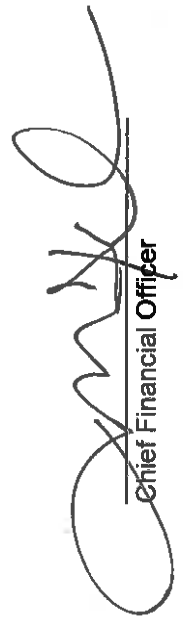
	REGIONAL PARKS		REGIONAL PARKS PARKLAND ACQ		BUILDING INSPECTION	
	2010	2009	2010	2009	2010	2009
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 84,084	\$ 188,460	\$ 508,607	\$ 505,409	\$ 52,401	\$ 52,071
FINANCIAL LIABILITIES						
Payable to Operating Fund	35,000	105,000				
Reserve Fund Balance	\$ 49,084	\$ 83,460	\$ 508,607	\$ 505,409	\$ 52,401	\$ 52,071
FUND ACTIVITY:						
Add: Interest Earned	\$ 624	\$ 1,532	\$ 3,198	\$ 4,107	\$ 330	\$ 423
	624	1,532	3,198	4,107	330	423
Less: Expenditures	35,000	105,000	-	-	-	-
Current Year Activity	(34,376)	(103,468)	3,198	4,107	330	423
Reserve Fund Balance - Beginning of Year	83,460	186,928	505,409	501,302	52,071	51,648
Reserve Fund Balance - End of Year	\$ 49,084	\$ 83,460	\$ 508,607	\$ 505,409	\$ 52,401	\$ 52,071


Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

	COMMUNITY PLANNING		COWICHAN LAKE ARENA		COWICHAN LAKE ARENA ACCESSIBILITY	
	2010	2009	2010	2009	2010	2009
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 14,704	\$ 32,701	\$ 281,593	\$ 373,966	\$ -	\$ 11,924
Reserve Fund Balance	<u>\$ 14,704</u>	<u>\$ 32,701</u>	<u>\$ 281,593</u>	<u>\$ 373,966</u>	<u>\$ -</u>	<u>\$ 11,924</u>
FUND ACTIVITY:						
Add: Interest Earned	\$ 184	\$ 266	\$ 2,168	\$ 3,039	\$ 18	\$ 97
	<u>184</u>	<u>266</u>	<u>2,168</u>	<u>3,039</u>	<u>18</u>	<u>97</u>
Less: Expenditures	<u>18,181</u>	<u>-</u>	<u>94,541</u>	<u>-</u>	<u>11,942</u>	<u>-</u>
Current Year Activity	(17,997)	266	(92,373)	3,039	(11,924)	97
Reserve Fund Balance - Beginning of Year	<u>32,701</u>	<u>32,435</u>	<u>373,966</u>	<u>370,927</u>	<u>11,924</u>	<u>11,827</u>
Reserve Fund Balance - End of Year	<u>\$ 14,704</u>	<u>\$ 32,701</u>	<u>\$ 281,593</u>	<u>\$ 373,966</u>	<u>\$ -</u>	<u>\$ 11,924</u>


Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

	KERRY PARK RECREATION CENTRE		ISLAND SAVINGS CENTRE		SHAWNIGAN LAKE COMMUNITY CENTRE	
	2010	2009	2010	2009	2010	2009
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 300,670	\$ 298,780	\$ 154,352	\$ 269,986	\$ 75,770	\$ 95,177
Receivable from Operating Fund	<u>2,300</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	302,970	298,780	154,352	269,986	75,770	95,177
FINANCIAL LIABILITIES						
Payable to Operating Fund	<u>-</u>	<u>-</u>	<u>12,601</u>	<u>61,849</u>	<u>-</u>	<u>-</u>
Reserve Fund Balance	<u>\$ 302,970</u>	<u>\$ 298,780</u>	<u>\$ 141,751</u>	<u>\$ 208,137</u>	<u>\$ 75,770</u>	<u>\$ 95,177</u>
FUND ACTIVITY:						
Add: Contribution from Operating Fund	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Earned	<u>1,890</u>	<u>2,428</u>	<u>1,215</u>	<u>2,223</u>	<u>593</u>	<u>774</u>
	<u>101,890</u>	<u>2,428</u>	<u>1,215</u>	<u>2,223</u>	<u>593</u>	<u>774</u>
Less: Expenditures	<u>97,700</u>	<u>-</u>	<u>67,601</u>	<u>61,849</u>	<u>20,000</u>	<u>-</u>
Current Year Activity	4,190	2,428	(66,386)	(59,626)	(19,407)	774
Reserve Fund Balance - Beginning of Year	<u>298,780</u>	<u>296,352</u>	<u>208,137</u>	<u>267,763</u>	<u>95,177</u>	<u>94,403</u>
Reserve Fund Balance - End of Year	<u>\$ 302,970</u>	<u>\$ 298,780</u>	<u>\$ 141,751</u>	<u>\$ 208,137</u>	<u>\$ 75,770</u>	<u>\$ 95,177</u>


Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

	SOLID WASTE MANAGEMENT COMPLEX		ENGINEERING SERVICES		SATELLITE PARK WATER SYSTEM	
	2010	2009	2010	2009	2010	2009
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 81,589	\$ 430,438	\$ 12,800	\$ 12,720	\$ 7,886	\$ 7,836
Receivable from Operating Fund	100,000	-	-	-	-	-
Reserve Fund Balance	\$ 181,589	\$ 430,438	\$ 12,800	\$ 12,720	\$ 7,886	\$ 7,836
FUND ACTIVITY:						
Add: Contribution from Operating Fund	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Earned	1,151	3,498	80	103	50	242
	101,151	3,498	80	103	50	242
Less: Expenditures	350,000	-	-	-	-	17,617
Current Year Activity	(248,849)	3,498	80	103	50	(17,375)
Reserve Fund Balance - Beginning of Year	430,438	426,940	12,720	12,617	7,836	25,211
Reserve Fund Balance - End of Year	\$ 181,589	\$ 430,438	\$ 12,800	\$ 12,720	\$ 7,886	\$ 7,836


Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

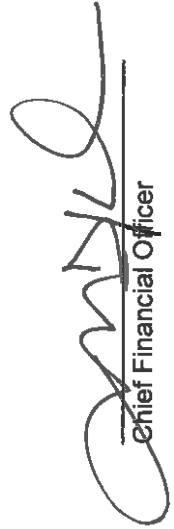
	MESACHIE LAKE WATER SYSTEM		SALTAIR WATER SYSTEM		CHERRY POINT ESTATES WATER SYSTEM	
	2010	2009	2010	2009	2010	2009
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 87,328	\$ 89,896	\$ 89,689	\$ 89,125	\$ 17,278	\$ 14,172
FINANCIAL LIABILITIES						
Payable to Operating Fund	-	-	-	-	5,000	-
Reserve Fund Balance	\$ 87,328	\$ 89,896	\$ 89,689	\$ 89,125	\$ 12,278	\$ 17,172
FUND ACTIVITY:						
Add: Contribution from Operating Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,327
Interest Earned	563	893	564	901	106	153
	563	893	564	901	106	3,480
Less: Expenditures	3,130	20,000	-	-	5,000	5,000
Current Year Activity	(2,567)	(19,107)	564	901	(4,894)	(1,520)
Reserve Fund Balance - Beginning of Year	89,895	109,003	89,125	88,224	17,172	18,692
Reserve Fund Balance - End of Year	\$ 87,328	\$ 89,896	\$ 89,689	\$ 89,125	\$ 12,278	\$ 17,172


Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

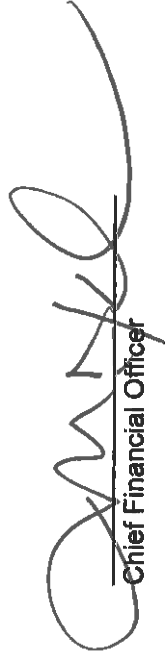
	SHAWNIGAN LAKE NORTH WATER SYSTEM		KERRY VILLAGE WATER SYSTEM		YOUNG WATER SYSTEM	
	2010	2009	2010	2009	2010	2009
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 152,385	\$ 151,427	\$ 10,298	\$ 10,233	\$ 13,208	\$ 13,125
FINANCIAL LIABILITIES						
Payable to Operating Fund	-	-	10,257	-	-	-
Reserve Fund Balance	<u>\$ 152,385</u>	<u>\$ 151,427</u>	<u>\$ 41</u>	<u>\$ 10,233</u>	<u>\$ 13,208</u>	<u>\$ 13,125</u>
FUND ACTIVITY:						
Add: Interest Earned	<u>\$ 958</u>	<u>\$ 1,231</u>	<u>\$ 65</u>	<u>\$ 83</u>	<u>\$ 83</u>	<u>\$ 107</u>
	<u>958</u>	<u>1,231</u>	<u>65</u>	<u>83</u>	<u>83</u>	<u>107</u>
Less: Expenditures	-	-	10,257	-	-	-
Current Year Activity	<u>958</u>	<u>1,231</u>	<u>(10,192)</u>	<u>83</u>	<u>83</u>	<u>107</u>
Reserve Fund Balance - Beginning of Year	<u>151,427</u>	<u>150,196</u>	<u>10,233</u>	<u>10,150</u>	<u>13,125</u>	<u>13,018</u>
Reserve Fund Balance - End of Year	<u><u>\$ 152,385</u></u>	<u><u>\$ 151,427</u></u>	<u><u>\$ 41</u></u>	<u><u>\$ 10,233</u></u>	<u><u>\$ 13,208</u></u>	<u><u>\$ 13,125</u></u>


Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)

	FERN RIDGE WATER SYSTEM		ARBUTUS MT. WATER SYSTEM		LAMBOURN ESTATES WATER SYSTEM	
	2010	2009	2010	2009	2010	2009
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 5,076	\$ 5,044	\$ 40,744	\$ 40,488	\$ 15,224	\$ 15,128
Reserve Fund Balance	\$ 5,076	\$ 5,044	\$ 40,744	\$ 40,488	\$ 15,224	\$ 15,128
FUND ACTIVITY:						
Add: Interest Earned	\$ 32	\$ 41	\$ 256	\$ 329	\$ 96	\$ 118
	<u>32</u>	<u>41</u>	<u>256</u>	<u>329</u>	<u>96</u>	<u>118</u>
Current Year Activity	32	41	256	329	96	118
Reserve Fund Balance - Beginning of Year	5,044	5,003	40,488	40,159	15,128	15,010
Reserve Fund Balance - End of Year	\$ 5,076	\$ 5,044	\$ 40,744	\$ 40,488	\$ 15,224	\$ 15,128


Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

	BALD MOUNTAIN WATER SYSTEM		ARBUTUS RIDGE WATER SYSTEM		COWICHAN BAY SEWER SYSTEM	
	2010	2009	2010	2009	2010	2009
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 20,130	\$ 20,003	\$ -	\$ -	\$ 237,361	\$ 235,869
Receivable from Operating Fund	<u>127</u>	<u>-</u>	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Reserve Fund Balance	<u>\$ 20,130</u>	<u>\$ 20,003</u>	<u>\$ 15,000</u>	<u>\$ -</u>	<u>\$ 237,361</u>	<u>\$ 235,869</u>
FUND ACTIVITY:						
Add: Contribution from Operating Fund	\$ -	\$ 20,000	\$ 15,000	\$ -	\$ -	\$ 17,500
Interest Earned	<u>127</u>	<u>3</u>	<u>-</u>	<u>-</u>	<u>1,492</u>	<u>1,777</u>
	<u>127</u>	<u>20,003</u>	<u>15,000</u>	<u>-</u>	<u>1,492</u>	<u>19,277</u>
Current Year Activity	<u>127</u>	<u>20,003</u>	<u>15,000</u>	<u>-</u>	<u>1,492</u>	<u>19,277</u>
Reserve Fund Balance - Beginning of Year	<u>20,003</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>235,869</u>	<u>216,592</u>
Reserve Fund Balance - End of Year	<u>\$ 20,130</u>	<u>\$ 20,003</u>	<u>\$ 15,000</u>	<u>\$ -</u>	<u>\$ 237,361</u>	<u>\$ 235,869</u>


Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

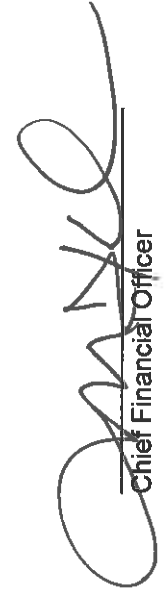
	MESACHIE LAKE SEWER SYSTEM		EAGLE HEIGHTS SEWER SYSTEM		MAPLE HILLS SEWER SYSTEM	
	2010	2009	2010	2009	2010	2009
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 19,538	\$ 19,415	\$ 975,361	\$ 1,015,173	\$ 8,384	\$ 8,331
FINANCIAL LIABILITIES						
Payable to Operating Fund	-	-	-	45,959	-	-
Reserve Fund Balance	\$ 19,538	\$ 19,415	\$ 975,361	\$ 969,214	\$ 8,384	\$ 8,331
FUND ACTIVITY:						
Add: Interest Earned	\$ 123	\$ 158	\$ 6,147	\$ 8,250	\$ 53	\$ 68
	123	158	6,147	8,250	53	68
Less: Expenditures	-	-	-	45,959	-	-
Current Year Activity	123	158	6,147	(37,709)	53	68
Reserve Fund Balance - Beginning of Year	19,415	19,257	969,214	1,006,923	8,331	8,263
Reserve Fund Balance - End of Year	\$ 19,538	\$ 19,415	\$ 975,361	\$ 969,214	\$ 8,384	\$ 8,331


Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

	SHAWNIGAN BEACH ESTATE SEWER SYSTEM		KERRY VILLAGE SEWER SYSTEM		YOUNG SEWER SYSTEM	
	2010	2009	2010	2009	2010	2009
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ -	\$ -	\$ 14,200	\$ 14,111	\$ 23,604	\$ 23,456
FINANCIAL LIABILITIES						
Payable to Operating Fund	-	-	10,620	-	13,984	-
Reserve Fund Balance	\$ -	\$ -	\$ 3,580	\$ 14,111	\$ 9,620	\$ 23,456
FUND ACTIVITY:						
Add: Contribution from Operating Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,079
Interest Earned	-	375	89	114	148	158
	-	375	89	114	148	4,237
Less: Expenditures	-	34,114	10,620	-	13,984	-
Current Year Activity	-	(33,739)	(10,531)	114	(13,836)	4,237
Reserve Fund Balance - Beginning of Year	-	33,739	14,111	13,997	23,456	19,219
Reserve Fund Balance - End of Year	\$ -	\$ -	\$ 3,580	\$ 14,111	\$ 9,620	\$ 23,456


Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

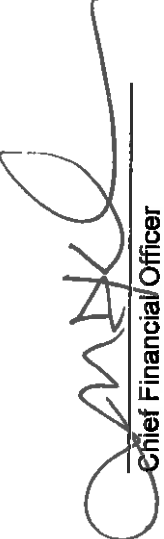
	SENTINEL RIDGE SEWER SYSTEM		EAGLE HEIGHTS SEWER-FORCEMAIN		TWIN CEDAR SEWER SYSTEM	
	2010	2009	2010	2009	2010	2009
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 18,801	\$ 18,683	\$ 29,656	\$ 19,395	\$ 20,722	\$ 20,592
Reserve Fund Balance	\$ 18,801	\$ 18,683	\$ 29,656	\$ 19,395	\$ 20,722	\$ 20,592
FUND ACTIVITY:						
Add: Contribution from Operating Fund	\$ -	\$ -	\$ 10,134	\$ 10,134	\$ -	\$ -
Interest Earned	118	152	127	87	130	167
	118	152	10,261	10,221	130	167
Current Year Activity	118	152	10,261	10,221	130	167
Reserve Fund Balance - Beginning of Year	18,683	18,531	19,395	9,174	20,592	20,425
Reserve Fund Balance - End of Year	\$ 18,801	\$ 18,683	\$ 29,656	\$ 19,395	\$ 20,722	\$ 20,592


Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

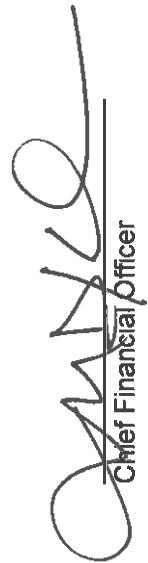
	ARBUTUS MT. SEWER SYSTEM		BALD MOUNTAIN SEWER SYSTEM		ARBUTUS RIDGE SEWER SYSTEM	
	2010	2009	2010	2009	2010	2009
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 20,440	\$ 20,312	\$ 20,130	\$ 20,003	\$ -	\$ -
Receivable from Operating Fund	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u>15,000</u>	<u> </u>
Reserve Fund Balance	<u>\$ 20,440</u>	<u>\$ 20,312</u>	<u>\$ 20,130</u>	<u>\$ 20,003</u>	<u>\$ 15,000</u>	<u>\$ -</u>
FUND ACTIVITY:						
Add: Contribution from Operating Fund	\$ -	\$ -	\$ -	\$ 20,000	\$ 15,000	\$ -
Interest Earned	<u>128</u>	<u>165</u>	<u>127</u>	<u>3</u>	<u> </u>	<u> </u>
	<u>128</u>	<u>165</u>	<u>127</u>	<u>20,003</u>	<u>15,000</u>	<u> </u>
Current Year Activity	<u>128</u>	<u>165</u>	<u>127</u>	<u>20,003</u>	<u>15,000</u>	<u> </u>
Reserve Fund Balance - Beginning of Year	<u>20,312</u>	<u>20,147</u>	<u>20,003</u>	<u>-</u>	<u>-</u>	<u>-</u>
Reserve Fund Balance - End of Year	<u>\$ 20,440</u>	<u>\$ 20,312</u>	<u>\$ 20,130</u>	<u>\$ 20,003</u>	<u>\$ 15,000</u>	<u>\$ -</u>


Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)**

	WILMOT ROAD DRAINAGE		SENTINEL RIDGE DRAINAGE		WILMOT ROAD STREET LIGHTING	
	2010	2009	2010	2009	2010	2009
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 10,947	\$ 10,878	\$ 10,448	\$ 10,382	\$ 2,189	\$ 2,176
Reserve Fund Balance	\$ 10,947	\$ 10,878	\$ 10,448	\$ 10,382	\$ 2,189	\$ 2,176
FUND ACTIVITY:						
Add: Interest Earned	\$ 69	\$ 88	\$ 66	\$ 84	\$ 13	\$ 18
	<u>69</u>	<u>88</u>	<u>66</u>	<u>84</u>	<u>13</u>	<u>18</u>
Current Year Activity	69	88	66	84	13	18
Reserve Fund Balance - Beginning of Year	<u>10,878</u>	<u>10,790</u>	<u>10,382</u>	<u>10,298</u>	<u>2,176</u>	<u>2,158</u>
Reserve Fund Balance - End of Year	\$ 10,947	\$ 10,878	\$ 10,448	\$ 10,382	\$ 2,189	\$ 2,176


Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2010
(unaudited)

SENTINEL RIDGE
STREET LIGHTING

	2010	2009
\$	<u>2,101</u>	<u>\$ 2,088</u>
\$	<u>2,101</u>	<u>\$ 2,088</u>
\$	<u>13</u>	<u>\$ 17</u>
	<u>13</u>	<u>17</u>
	13	17
	<u>2,088</u>	<u>2,071</u>
\$	<u>2,101</u>	<u>\$ 2,088</u>

FINANCIAL ASSETS

Cash & Temporary Investments

Reserve Fund Balance

FUND ACTIVITY:

Add: Interest Earned

Current Year Activity

Reserve Fund Balance - Beginning of Year

Reserve Fund Balance - End of Year


Chief Financial Officer