



FINANCIAL STATEMENTS
December 31, 2009

Cowichan Valley
Regional District

COWICHAN VALLEY REGIONAL DISTRICT

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009
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COWICHAN VALLEY REGIONAL DISTRICT

DIRECTORY OF OFFICIALS

2009

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
April 19, 2010

Sharon Moss
Deputy Chief Financial Officer
April 19, 2010



MEYERS NORRIS PENNY LLP

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

AUDITORS' REPORT

We have audited the consolidated statement of financial position of the Cowichan Valley Regional District as at December 31, 2009 and the consolidated statements of operations, change in net debt and cash flow for the year then ended. These financial statements are the responsibility of the Regional District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Regional District as at December 31, 2009 and the results of its operations, change in net debt and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Meyers Norris Penny LLP

Chartered Accountants

**Duncan, British Columbia
April 19, 2010**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2009

	2009	2008 (Restated) (Note 25)
FINANCIAL ASSETS		
Cash & Temporary Investments (Note 6)	\$ 17,718,530	\$ 14,240,539
Receivables		
Due from Provincial Government	482,741	476,078
Due from Local Governments	129,952	140,286
Due from Federal Government	598,897	262,304
Trade Accounts	1,047,676	1,293,556
Agreements due for Debentures from Member Municipalities (Note 34)	<u>26,067,681</u>	<u>24,724,001</u>
	<u>\$ 46,045,477</u>	<u>\$ 41,136,764</u>
FINANCIAL LIABILITIES		
Trade Accounts	\$ 2,290,437	\$ 1,463,503
Accrued Interest MFA Debt	183,685	162,240
Accrued Payroll	499,028	333,789
Deferred Revenue (Note 9)	4,830,135	4,094,543
Restricted Contributions & Performance Bonds (Note 19)	1,587,066	725,492
Unfunded Liabilities (Note 14)	1,662,228	1,624,566
Capital Leases (Note 20)	97,167	192,000
Bank Loans and Interim Financing (Note 29)	2,058,464	1,884,276
Subdivision Capital Levies	9,000	9,000
Debenture Debt (Note 34)		
Municipal Finance Authority	14,364,306	12,472,530
Member Municipalities	<u>26,067,681</u>	<u>24,724,001</u>
	<u>\$ 53,649,197</u>	<u>\$ 47,685,940</u>
NET DEBT	\$ (7,603,720)	\$ (6,549,176)
NON-FINANCIAL ASSETS		
Capital Assets (Note 33)	111,068,780	100,636,447
Inventories (Note 4)	53,591	63,472
Prepaid Expenses (Note 5)	<u>24,570</u>	<u>18,320</u>
	111,146,941	100,718,239
ACCUMULATED SURPLUS (Note 26)	<u>\$ 103,543,221</u>	<u>\$ 94,169,063</u>


 Deputy Chief Financial Officer

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

**CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2009**

	2009 ACTUAL	2009 BUDGET (unaudited) (Note 18)	2008 ACTUAL (Restated) (Note 25)
REVENUE			
Tax Requisition	\$ 21,741,816	\$ 21,744,616	\$ 20,744,881
User Fees	1,929,795	1,896,327	1,709,384
Parcel Taxes	1,234,612	1,255,717	897,183
Grants	1,841,047	7,240,508	1,833,815
Services Provided to Other Local Governments	129,319	119,809	1,004,194
Revenue from Own Sources	8,775,618	8,922,175	9,155,797
Other Revenue	856,778	644,183	1,642,109
Interest Income	101,009	159,437	448,220
Donations	<u>8,453,755</u>	<u>572,777</u>	<u>15,465,405</u>
	<u>\$ 45,063,749</u>	<u>\$ 42,555,549</u>	<u>\$ 52,900,988</u>
EXPENSES- BY FUNCTION (Expense by Object - Note 21)			
General Government Services	\$ 4,942,294	\$ 5,654,007	\$ 6,447,127
Vancouver Island Regional Library	1,184,144	1,184,143	1,137,285
Transportation Services	1,731,543	2,161,520	1,383,865
Electoral Area Services	2,823,867	2,944,313	2,759,039
Protective Services	2,332,701	2,621,899	2,166,084
Parks & Recreation	11,755,568	27,860,076	12,771,849
Environmental Services	7,176,284	9,625,485	6,749,203
Sewer & Water Utilities	<u>3,743,190</u>	<u>5,467,334</u>	<u>5,520,983</u>
	<u>35,689,591</u>	<u>57,518,777</u>	<u>38,935,434</u>
Annual Surplus (Deficit)	9,374,158	(14,963,228)	13,965,554
Accumulated surplus, Beginning of the year, as previously stated	68,598,361	68,598,361	64,483,677
Prior period adjustment (Note 25)	<u>25,570,702</u>	<u>25,570,702</u>	<u>15,719,832</u>
Accumulated surplus, Beginning of the year, restated	<u>94,169,063</u>	<u>94,169,063</u>	<u>80,203,509</u>
Accumulated surplus, End of the year (Note 26)	<u>\$ 103,543,221</u>	<u>\$ 79,205,835</u>	<u>\$ 94,169,063</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, 2009**

	2009	2009	2008
	ACTUAL	BUDGET	ACTUAL
		<i>(unaudited)</i>	<i>(Restated)</i>
		<i>(Note 18)</i>	<i>(Note 25)</i>
Annual Surplus (Deficit)	\$ 9,374,158	\$ (14,963,228)	\$ 13,965,554
Acquisition of tangible capital assets	(13,720,636)	(23,330,320)	(19,691,211)
Amortization of tangible capital assets	3,288,303	-	5,234,190
Change in inventories	9,881	-	16,437
Use of prepaid expense	<u>(6,250)</u>	<u>-</u>	<u>(16,870)</u>
Increase (decrease) in Net Debt	(1,054,544)	(38,293,548)	(491,900)
Opening Net Debt	<u>(6,549,176)</u>	<u>(6,549,176)</u>	<u>(6,057,276)</u>
Closing Net Debt (Statement 1)	<u><u>\$ (7,603,720)</u></u>	<u><u>\$ (44,842,724)</u></u>	<u><u>\$ (6,549,176)</u></u>

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

**CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE YEAR ENDED DECEMBER 31, 2009**

	2009	2008
OPERATING ACTIVITIES		<i>(Restated)</i>
		<i>(Note 25)</i>
Annual Surplus	\$ 9,374,158	\$ 13,965,554
Non-cash items included in surplus		
Amortization of tangible capital assets	3,288,303	5,234,190
Contributed tangible capital assets	(8,062,280)	(15,004,266)
Debt actuarial adjustment	(249,746)	(208,392)
Change in non-cash working capital balances related to operations		
Accounts Receivable	(87,042)	239,934
Prepaid Expenses & Inventories	3,631	(433)
Accounts Payable and Accrued Liabilities	1,013,616	(521,081)
Deferred Revenue	735,592	876,344
Restricted Contributions and Performance Bonds	861,574	(26,870)
Unfunded Liabilities	<u>37,662</u>	<u>529,166</u>
Cash provided by operating transactions	<u>6,915,468</u>	<u>5,084,146</u>
CAPITAL TRANSACTIONS		
Acquisition of tangible capital assets	<u>(5,658,356)</u>	<u>(4,678,339)</u>
Cash used in capital transactions	<u>(5,658,356)</u>	<u>(4,678,339)</u>
FINANCING TRANSACTIONS		
Short and long term debt issued	3,710,283	2,328,827
Capital Lease reduction	(94,832)	(113,117)
Debt charges - Principal	(566,652)	(600,167)
Reduction in Bank Loans and Interim Financing	<u>(827,920)</u>	<u>(101,429)</u>
Cash provided by financing transactions	<u>2,220,879</u>	<u>1,514,114</u>
Increase in Cash & Temporary Investments	3,477,991	1,919,921
Cash and Temporary Investments - Beginning of Year	<u>14,240,539</u>	<u>12,320,618</u>
Cash & Temporary Investments - End of Year (Statement 1)	<u><u>\$ 17,718,530</u></u>	<u><u>\$ 14,240,539</u></u>
 Interest paid for year	 \$ 928,251	 \$ 915,147

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, 2009**

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 26 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, 2009**

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 \$4,702,956 (2008 - \$4,652,075). 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 29 and 34.

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, 2009****9) Deferred Revenue**

	2009	2008
Kinsol Trestle Provincial Grant & interest	\$ 1,629,668	\$ 1,636,004
Community Works Fund	1,487,815	1,185,190
Public Transit Grant	335,982	335,982
Towns for Tomorrow Funding	400,000	-
Recreation Deposits	111,739	197,581
Other	271,715	151,391
Subtotal (Schedule A)	4,236,919	3,506,148
Parkland Cash-in-lieu Contributions	593,216	588,395
	<u>\$ 4,830,135</u>	<u>\$ 4,094,543</u>

- (A) 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.
- (B) 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.
- (C) 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.
- (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) 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.
- (F) Recreation deposits and other – consist of payments in advance for recreation programs, unredeemed recreation program awards, facility rental deposits, and miscellaneous deferred revenue.

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, 2009**

	2009	2008
COMMUNITY WORKS FUND		
Opening balance of unspent funds	\$ 1,185,190	\$ 935,141
Add: Amount received during the year	973,208	481,939
Interest earned	10,437	33,307
Less: Amount spent	<u>(681,020)</u>	<u>(265,197)</u>
Closing Balance of unspent funds	<u><u>\$ 1,487,815</u></u>	<u><u>\$ 1,185,190</u></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, 2009, 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	11,000.	Cowichan Place (2005)	<u>26,706.</u>
Vancouver Island Railway Report (2003)	6,200.		
			<u><u>\$282,713.</u></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, 2009, \$44,451 in unpaid vacation was accrued (2008 - \$77,553). Banked time accrued from January 1 through November 30 has been taken or paid as at November 30, 2009. The accrual for banked time at December 31, 2009 amounted to \$3,873 (2008 - \$13,839), which must be taken or paid no later than November 30, 2010.

13) Pension Liability

The Cowichan Valley Regional District and its employees contribute to the Municipal Pension Plan (the plan), a jointly-trusteed 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 158,000 active members and approximately

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009**

13) Pension Liability (continued)

57,000 retired members. Active members include approximately 33,000 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, 2006 indicated a surplus of \$438 million for basic pension benefits. The next valuation will be at December 31, 2009 with results available in 2010. The actuary does not attribute portions of the unfunded liability to individual employers. The Cowichan Valley Regional District paid \$ 716,122 (2008 - \$695,719) for employer contributions to the plan in fiscal 2009.

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 \$529,529 (2008 - \$532,650) of employee benefit obligations.

(b) Landfill Closure and Post Closure Maintenance Costs

The Regional District's landfill has been closed for 12 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 \$12,100. Total Post Closure Maintenance costs are estimated at \$232,699, based on 28 years and a discount rate of 2.8%. Other costs include the estimated closure costs of \$900,000 for three ashfill sites. At this time no monitoring costs are expected to be incurred for the ashfill sites. The total liability of \$1,132,699 (2008 - \$1,091,916) 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.

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 reasonable estimated.

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009**

16) Contingent Liability-Legal

The Cowichan Valley Regional District is a defendant in a lawsuit by Westcoast Landfill Diversion Corp. for alleged wrongful interference with its business and misrepresentation. The case was dismissed January 30, 2009 and was subsequently appealed February 26, 2009. Westcoast Landfill Diversion Corp. has since abandoned its appeal.

17) 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.

18) Budget Figures

Budget figures are unaudited and represent the Amended Financial Plan Bylaw adopted by the Board on October 14, 2009. 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)	\$ (14,963,228)
Add:	
Transfers from Reserves	1,903,475
Prior Year Operating Surplus	2,299,485
MFA Funding	12,951,766
Operating expenditures not bylaw	17,764
Less:	
Capital Grants and Donations	(139,837)
Debt Principal Repayments/Actuarial Adjustments	(1,220,130)
Transfer to Reserves	(640,994)
Services Provided to Other Functions	(152,520)
Interest income added to reserves	(55,781)
Consolidated surplus, per Cowichan Valley Regional District Financial Plan Bylaw No. 3326	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009****19) Restricted Contributions and Performance Deposits**

The regional district receives and manages various types of restricted contributions on deposit. Cowichan Lake water protection funds are received when a lot is sold at Creekside Development. The interest earned on these deposits are used to fund projects for the protection of waters and riparian areas on Cowichan Lake. 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. 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.

	2009	2008
Cowichan Lake Water Protection	\$ 75,000	\$ 75,000
Arts & Sports Scholarship Fund	53,325	53,884
Warranty Deposits	1,409,732	472,743
Holdbacks	13,547	103,715
Other	35,462	20,150
	<u>\$ 1,587,066</u>	<u>\$ 725,492</u>

20) Capital Leases

The Regional District leases a loader, 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.

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009**

20) Capital Leases (continued)

	2009	2008 <i>(Restated)</i>
The Loader is leased through Wajax Finance Ltd. The capital lease is payable in equal monthly payments of \$2,167.11 including interest at 9.71% and are fixed for the term of the lease, due November 2009. The carrying value is \$61,886 (2008 - \$65,022).	\$ -	\$ 42,073
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 \$81,968 (2008-\$107,057).	43,484	73,714
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 Feb 2011. The carrying value is \$58,920 (2008-\$68,740).	22,395	38,780
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 December 2010. The carrying value is \$38,770 (2008 - \$47,386).	31,288	37,433
	<u>\$ 97,167</u>	<u>\$ 192,000</u>

The portion of the payments for the year attributed to interest is \$ 6,093 (2008 - \$ 19,569). The following is a schedule of future minimum lease payments together with the balance of the obligations under capital lease:

Year Ending December 31:

2010	\$ 62,598
2011	40,662
Total minimum lease payment	103,260
Less: amount representing interest	6,093
	<u>\$ 97,167</u>

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009**

21) Consolidated Schedule of Expense by Object

EXPENSES	2009 ACTUAL	2009 BUDGET (unaudited) (Note 18)	2008 ACTUAL (Restated) (Note 25)
Operations & Maintenance	\$ 8,719,617	\$ 10,036,175	\$ 10,663,695
Wages & Benefits	14,158,060	14,147,590	14,254,898
Contract for Services	6,481,248	6,840,749	5,908,262
Debt Charges - Interest	928,251	1,012,721	915,147
Contributions to Community Facilities	100,083	100,440	259,461
Grants to Organizations	319,645	345,165	55,460
Library Services Provided by Other Governments	1,184,144	1,184,143	1,137,285
Fire & Recreation			
Services Provided by Other Local Governments	491,224	490,691	491,807
Amortization	3,288,303	-	5,234,190
Capital Expenditures	-	23,330,320	-
Contributions to Other Functions	3,783	3,783	-
Contribution to Third Party Capital	15,233	27,000	15,229
	<u>\$ 35,689,591</u>	<u>\$ 57,518,777</u>	<u>\$ 38,935,434</u>

22) 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, 2009****22) 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	2009	2008 (Restated)
Land	\$ 34,609,818	\$ 27,649,952
Building	15,339,724	15,640,148
Vehicle, machinery & equipment	2,869,251	2,922,901
Engineering structures	49,440,420	47,356,329
Parks	3,108,607	2,635,860
Other Tangible Capital Assets	3,993,134	4,192,731
Work in progress	1,707,826	238,526
	<u>\$ 111,068,780</u>	<u>\$ 100,636,447</u>

For additional information, see the Consolidated Schedule of Tangible Capital Assets (Note 33)

During the year Land and Sewer/Water systems built by others valued at \$8,062,280 (2008 - \$15,004,266) were accepted and recorded as contributed assets.

23) Financial Statement Presentation

In February 2007, the Canadian Institute of Chartered Accountants issued amendments to the recommendations in Section PS 1200 Financial Statement Presentation and PS 3150 Tangible Capital Assets. PS 1200 establishes general reporting principles and standards for the disclosure of information in government financial statements. PS 3150 provides for accounting, measurement, valuation, amortization, write-downs, disposals, and presentation and disclosure of tangible capital assets. The amendments to this Section consisted of expanding its scope to include local governments and introducing a new financial statement reporting model based on full accrual financial statements of local government with fiscal years beginning on or after January 1, 2009.

Capital assets purchased or constructed are reported at cost and are classified according to their functional use. Capital assets donated are reported at their fair market value at the time of the donation. Amortization is currently unfunded.

24) 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

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009**

24) Debt Reserve Fund (continued)

(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.

	2009	2008
Cash Deposits - Cowichan Valley Regional District	\$ 305,765	\$ 270,777
Member Municipalities	460,094	419,975
Demand Notes - Cowichan Valley Regional District	680,142	605,206
Member Municipalities	1,151,713	1,075,002
	<u>\$ 2,597,714</u>	<u>\$ 2,370,960</u>

25) Prior Period Restatement

The Regional District has restated its financial statements to comply with the provisions of Section 1200 & 3150 of the Public Sector Accounting Board Handbook. The adjustments are as follows:

2008 opening accumulated surplus as reported	\$ 64,483,677
Adjustments to opening 2008 accumulated surplus	
Tangible capital asset revaluation	15,719,832
2008 opening accumulated surplus restated (Statement 2)	<u>\$ 80,203,509</u>
2008 annual surplus (deficit)	\$ (482,863)
Add:	
Increase in Unfunded Liabilities	529,166
Assets previously expensed and now capitalized	80,794
Assets capitalized in prior year	3,859,989
Revenue from contributed Tangible Capital Assets	15,004,266
Change in actuarial adjustment	208,392
Less:	
Increase in amortization expense	(5,234,190)
2008 surplus for the year restated (Statement 2)	<u>\$ 13,965,554</u>

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009**

25) Prior Period Restatement (continued)

Adjustment to 2008 tangible capital assets	
Net book value of tangible capital assets as previously reported	\$ 75,065,745
Adjustment due to 2008 opening tangible capital asset revaluation	15,719,832
Assets previously expensed and now capitalized	80,794
Revenue from contributed Tangible Capital Assets	15,004,266
Less amortization	(5,234,190)
Net book value of tangible capital assets restated (Statement 1)	<u>\$ 100,636,447</u>
2009 opening accumulated surplus as reported	\$ 68,598,361
Adjustments to opening 2009 accumulated surplus	
Tangible capital asset revaluation	25,570,702
2009 opening accumulated surplus restated (Statement 2)	<u>\$ 94,169,063</u>

26) 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:

	2009	2008 (Restated)
Surplus		
General Revenue Fund (Schedule A)	\$ 2,762,266	\$ 2,991,406
Invested in tangible capital assets (net of financing)	94,548,843	86,087,643
Capital Fund Advances	1,146,490	(208,220)
Unfunded Liabilities	<u>(1,662,228)</u>	<u>(1,624,566)</u>
Total surplus	\$ 96,795,371	\$ 87,246,263
Statutory Reserve Funds (Schedule E)	<u>6,747,850</u>	<u>6,922,800</u>
Accumulated Surplus (Statement 1)	<u>\$ 103,543,221</u>	<u>\$ 94,169,063</u>

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009****27) 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 34 for details of the amounts receivable.

28) 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 34.

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

<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>TOTAL</u>
\$ 662,050	\$ 662,050	\$ 646,929	\$ 646,929	\$ 636,737	<u>\$ 3,254,695</u>

29) Bank Loans and Interim Financing

- (a) Short term five year loan of \$903,335 (2008 – \$1,323,210); original value \$1,323,210, for the new roof at Kerry Park Recreation, interest only payable monthly, December 31, 2009 interest rate was 1.25%, with the Municipal Finance Authority (unsecured). The principal payment is due December 21, 2013 (there is no penalty for early principal payment).
- (b) Short term five year loan of \$258,236 (2008 – \$474,528); original value \$474,528, for improvements to the Island Savings Centre, interest only payable monthly, December 31, 2009 interest rate was 1.25%, 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 \$196,616 (2008 – nil); original value \$200,000, for purchase of land to expand the Mesachie Lake Park, interest only payable monthly, December 31, 2009 interest rate was 1.25% with the Municipal Finance Authority (unsecured). The principal payment is due May 18, 2014 (there is no penalty for early principal payment).
- (d) Short term five year loan of \$25,909 (2008-nil); original value \$30,000, for purchase of a used 4x4 crew cab truck and biodiesel storage tank, interest only payable monthly, December 31, 2009 interest rate was 1.25% with the Municipal Finance Authority (unsecured). The principal payment is due May 8, 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, 2009**

29) Bank Loans and Interim Financing (continued)

- (e) Short term five year loan of \$20,000 (2008 – nil); original value \$50,000, for purchase of used KME Pumper Truck for Mesachie Lake Fire department, interest only payable monthly, December 31, 2009 interest rate was 1.25% with the Municipal Finance Authority (unsecured). The principal payment is due May 25, 2014 (there is no penalty for early principal payment).
- (f) Short term five year loan of \$ 640,870 (2008 – nil); original value \$640,870, for purchase of parkland, interest only payable monthly, December 31, 2009 interest rate was 1.25% with the Municipal Finance Authority (unsecured). The principal payment is due September 13, 2014 (there is no penalty for early principal payment).
- (g) Demand loan of \$13,498 (2008 - \$34,131); original value \$78,410, for Regional Parkland in Area I, payable at \$1,509 (including interest) per month at a rate of 6.5% (annual), with Bank of Nova Scotia (unsecured). The loan will be fully repaid in 2010.
- (h) Demand loan of \$ 0 (2008 - \$52,407); original value \$400,000, for the Library building project with Bank of Nova Scotia (unsecured).

Total principal amounts outstanding \$2,058,464 (2008 - \$1,884,276).

30) 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 35 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.

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009**

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.

31) Comparative Figures

Certain comparative figures have been reclassified to conform to the presentation adopted in the current year.

32) 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 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 (2008 - \$50,000).

33. Consolidated Schedule of Tangible Capital Assets

COST	Land	Building	Vehicles/ Machinery/ Equipment	Engineering Structures				Other Tangible Capital assets	Work In Progress	2009 Total	2008 Total
				Water	Sewer/ Drainage	Other	Parks				
Opening Balance	\$ 27,649,952	\$ 29,222,607	\$ 15,794,435	\$ 35,146,988	\$ 29,125,836	\$ 399,850	\$ 4,905,584	\$ 5,380,537	\$ 238,526	\$ 147,864,315	\$ 128,261,607
Add: Additions	6,959,866	427,173	597,349	1,698,376	1,892,785	-	675,787	-	1,469,300	13,720,636	21,356,000
Less: Disposals	-	-	-	-	-	-	-	-	-	-	(1,753,292)
Less: Write-downs	-	-	-	-	-	-	-	-	-	-	-
Closing Balance	34,609,818	29,649,780	16,391,784	36,845,364	31,018,621	399,850	5,581,371	5,380,537	1,707,826	161,584,951	147,864,315
ACCUMULATED AMORTIZATION											
Opening Balance	-	13,582,459	12,871,534	10,126,297	7,144,085	45,963	2,269,724	1,187,806	-	47,227,868	42,082,181
Add: Amortization	-	727,597	650,999	747,835	750,203	9,032	203,040	199,597	-	3,288,303	5,234,190
Less: Acc Amortization on Disposals	-	-	-	-	-	-	-	-	-	-	(88,503)
Closing Balance	-	14,310,056	13,522,533	10,874,132	7,894,288	54,995	2,472,764	1,387,403	-	50,516,171	47,227,868
Net Book Value for year ended											
December 31, 2009	\$ 34,609,818	\$ 15,339,724	\$ 2,869,251	\$ 25,971,232	\$ 23,124,333	\$ 344,855	\$ 3,108,607	\$ 3,993,134	\$ 1,707,826	\$ 111,068,780	\$ 100,636,447
Net Book Value for year ended											
December 31, 2008	\$ 27,649,952	\$ 15,640,148	\$ 2,922,901	\$ 25,020,691	\$ 21,981,751	\$ 353,887	\$ 2,635,860	\$ 4,192,731	\$ 238,526	\$ 100,636,447	\$ 100,636,447

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009**

34. Schedule of Debenture Debt

	S/I By/Law	Maturity Dates	Originally Authorized	Principal Payments 2009	Net Unmatured December 31, 2009	Interest Rate
Issued by the Municipal Finance Authority for our Member Municipalities						
City of Duncan	1402	1991-2011	256,000	17,745	38,196	9.50%
City of Duncan	1936	1999-2019	420,000	19,705	260,237	5.49%
City of Duncan	2300	2002-2012	285,000	30,365	100,512	5.90%
Sub Total				<u>\$ 67,815</u>	<u>\$ 398,945</u>	
District of North Cowichan	1606	1994-2014	1,490,000	89,218	517,639	8.50%
District of North Cowichan	1678	1995-2015	2,950,000	168,230	1,201,495	8.88%
District of North Cowichan	1755	1996-2016	790,000	42,906	366,808	7.75%
District of North Cowichan	1784	1996-2016	300,000	16,293	139,294	7.75%
District of North Cowichan	1802	1997-2017	1,935,700	100,125	1,003,902	6.90%
District of North Cowichan	2686	2005-2025	1,600,000	60,440	1,371,834	5.85%
District of North Cowichan	3301	2008-2028	500,000	16,791	483,209	4.65%
District of North Cowichan	3259	2008-2028	15,000,000	503,726	14,496,274	5.15%
District of North Cowichan	3352	2009-2029	2,265,500	-	2,265,500	4.13%
District of North Cowichan	3358	2009-2029	530,000	-	530,000	4.13%
Sub Total				<u>\$ 997,729</u>	<u>\$ 22,375,955</u>	
Town of Ladysmith	2121	2000-2015	1,438,000	98,458	703,187	6.36%
Town of Ladysmith	2054	2000-2015	93,500	6,402	45,722	6.45%
Town of Ladysmith	2753	2006-2031	2,750,000	71,421	2,543,872	4.66%
Sub Total				<u>\$ 176,281</u>	<u>\$ 3,292,781</u>	
Member Municipalities Total				<u>\$ 1,241,825</u>	<u>\$ 26,067,681</u>	

COWICHAN VALLEY REGIONAL DISTRICT

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2009**

34. Schedule of Debenture Debt

	<u>S/I Bylaw</u>	<u>Maturity Dates</u>	<u>Originally Authorized</u>	<u>Principal Payments 2009</u>	<u>Net Unmatured December 31, 2009</u>	<u>Interest Rate</u>
Brought Forward: Member Municipalities				\$ 1,241,825	\$ 26,067,681	
Issued by the Municipal Finance Authority for the Cowichan Valley Regional District						
Administration Building	2339	2002-2022	3,020,000	122,395	2,276,369	5.25%
Cowichan Lake Recreation	3197	2009-2029	2,500,000	-	2,500,000	4.13%
Kerry Park Recreation	2439	2003-2013	1,700,000	65,617	1,350,297	4.90%
Kerry Park Recreation	2818	2006-2016	200,000	18,017	148,000	4.65%
Island Savings Centre	1801	1997-2017	700,000	36,208	363,037	7.42%
Island Savings Centre	2501	2004-2024	2,500,000	91,900	2,082,227	4.90%
Shawnigan Lake Community Centre	1385	1991-2011	500,000	34,658	74,602	9.50%
Shawnigan Lake Community Centre	1508	1993-2013	337,000	21,188	95,889	8.50%
Shawnigan Lake Community Centre	1638	1994-2014	115,000	6,886	39,952	9.52%
Honeymoon Bay Fire	2982	2007-2017	207,000	17,931	171,828	4.82%
Sahtlam Fire	2685	2005-2015	160,000	14,991	103,409	4.17%
Solid Waste Management Complex	1782	1996-2016	1,050,000	57,027	487,529	7.42%
Solid Waste Management Complex	1866	1998-2018	4,500,000	221,678	2,566,576	5.55%
Solid Waste Management Complex	2011	2000-2020	600,000	26,809	399,917	6.45%
Shawnigan Lake North Water	2818	2006-2016	150,000	13,513	111,000	4.65%
Satellite Park Water	2982	2007-2017	50,000	4,331	41,504	4.82%
Central Youbou Water	2665	2008-2033	488,000	11,718	476,282	5.15%
Satellite Park Water	3029	2009-2029	160,000	-	160,000	4.13%
Fern Ridge Water	2995	2009-2029	23,175	-	23,175	4.13%
Cowichan Bay Sewer	2439	2003-2013	600,000	23,158	476,576	4.90%
Shawnigan Lake Sewer	1964	1999-2019	505,000	23,693	312,904	5.99%
Shawnigan Lake Sewer	2194	2001-2021	110,000	4,681	78,233	5.93%
Cobble Hill Sewer	3106	2009-2109	25,000	-	25,000	4.13%
Cowichan Valley Regional District Total				\$ 816,399	\$ 14,364,306	
GRAND TOTAL				\$ 2,058,224	\$ 40,431,987	

35. Consolidated Schedule of Segment Disclosure - Service

For year ended December 31, 2009

	General Government Services	Transportation Services	Electoral Area Services	Protective Services	Parks, Recreation & Culture	Environmental Services	Sewer & Water Utilities	Consolidation Adjustments	Consolidation
Revenues									
Tax Requisition	\$ 2,595,715	\$ 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	-	-	-	1,206,766	-	1,234,612
Grants	331,080	76,909	11,028	4,168	9,096	97,359	688,670	88,819	1,841,047
Services Provided to Other Local Govt	-	-	-	61,040	543,014	-	-	-	129,319
Revenue from Own Sources	2,189	526,134	706,124	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	57,237	856,778
Interest Income	23,365	-	666	-	19,741	-	-	-	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	2,723,161	-	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

35. Consolidated Schedule of Segment Disclosure - Service

For year ended December 31, 2008 (Restated - Note 25)

	General										Consolidation	
	Government Services	Transportation Services	Electoral Area Services	Protective Services	Parks, Recreation & Culture	Environmental Services	Sewer & Water Utilities	Consolidation Adjustments				
Revenues												
Tax Requisition	\$ 2,817,313	\$ 1,021,687	\$ 1,847,104	\$ 2,153,200	\$ 10,257,689	\$ 2,630,763	\$ 17,125	\$ -	\$ -	\$ -	\$ 20,744,881	
User Fees	-	-	1,531	-	-	725,284	984,874	(2,305)	(2,305)	-	1,709,384	
Parcel Taxes	-	-	19,250	-	-	-	867,933	-	-	-	897,183	
Grants	619,083	46,109	19,511	9,091	10,000	19,719	482,423	455,885	455,885	-	1,833,815	
Services Provided to Other Local Govt	-	-	-	198,270	181,994	-	-	-	-	-	1,004,194	
Revenue from Own Sources	57,238	461,691	907,383	69,824	805,924	3,961,822	863	(253,018)	(253,018)	-	9,155,797	
Other Revenue	535,368	-	26,493	48,187	202,689	-	381,600	447,772	447,772	-	1,642,109	
Interest Income	182,467	-	2,397	-	78,000	-	-	185,356	185,356	-	448,220	
Donations	-	-	-	100,300	2,678,739	-	12,501,366	185,000	(238,250)	-	15,465,405	
Contributions from Other Functions	-	-	-	-	224,250	-	14,000	-	-	-	-	
MFA Funding	-	-	-	-	1,797,738	-	-	(1,797,738)	(1,797,738)	-	-	
Services Provided to Other Functions	2,639,886	-	190,988	91,171	9,000	340,888	3,158	(3,275,091)	(3,275,091)	-	-	
	\$ 6,851,355	\$ 1,529,487	\$ 3,014,657	\$ 2,670,043	\$ 20,196,017	\$ 7,678,476	\$ 15,253,342	\$ (4,292,389)	\$ (4,292,389)	\$ -	\$ 52,900,988	
Expenses												
Operations & Maintenance	\$ 3,777,048	\$ 52,782	\$ 1,183,943	\$ 972,644	\$ 5,134,797	\$ 1,671,827	\$ 856,645	\$ (2,985,991)	\$ (2,985,991)	\$ -	10,663,695	
Wages & Benefits	2,905,933	-	2,001,407	334,603	7,173,340	1,574,957	798,033	(533,375)	(533,375)	-	14,254,898	
Contract for Services	81,756	1,376,314	72,346	474,469	149,386	3,662,799	91,192	-	-	-	5,908,262	
Debt Charges - Interest	162,174	-	-	21,123	324,470	303,841	77,325	26,214	26,214	-	915,147	
Contributions to Community Facilities	-	-	111,479	-	147,982	-	-	-	-	-	259,461	
Grants to Organizations	-	-	55,460	-	-	-	-	-	-	-	55,460	
Library Services Provided by Other Govt	-	-	-	-	1,137,285	-	-	-	-	-	1,137,285	
Services Provided by Other Local Govt	-	-	-	368,133	123,674	-	-	-	-	-	491,807	
Capital Expenditures	191,780	-	61,358	258,890	903,842	287,651	3,530,669	-	-	-	5,234,190	
Contributions to Other Functions	-	-	-	-	224,250	-	14,000	(238,250)	(238,250)	-	-	
Contribution to Third Party Capital	-	-	-	-	-	-	-	15,229	15,229	-	15,229	
	\$ 7,118,691	\$ 1,429,096	\$ 3,485,993	\$ 2,429,862	\$ 15,319,026	\$ 7,501,075	\$ 5,367,864	\$ (3,716,173)	\$ (3,716,173)	\$ -	\$ 38,935,434	
Net Surplus	\$ (267,336)	\$ 100,391	\$ (471,336)	\$ 240,181	\$ 4,876,991	\$ 177,401	\$ 9,885,478	\$ (576,216)	\$ (576,216)	\$ -	\$ 13,965,554	

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**SUPPORTING
DOCUMENTS**

OPERATING FUND STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2009
(unaudited)

	2009	2008
FINANCIAL ASSETS		
Cash & Temporary Investments	\$ 9,987,250	\$ 6,920,149
Receivables		
Due from Provincial Government	482,741	476,078
Due from Local Governments	129,952	140,286
Due from Federal Government	598,897	262,304
Due from Capital Fund (Schedule C)	-	199,218
Due from Reserve Fund (Schedule E)	390,214	-
Trade Accounts	1,047,676	1,293,556
Prepaid Expenses	24,570	18,320
Inventories	53,591	63,472
MFA Debt Reserve Fund Deposits (Note 24)	<u>2,597,714</u>	<u>2,370,960</u>
	<u>\$ 15,312,605</u>	<u>\$ 11,744,343</u>
FINANCIAL LIABILITIES		
Trade Accounts	\$ 2,464,984	\$ 1,463,503
Accrued Interest MFA Debt	183,685	162,240
Accrued Payroll	324,481	333,789
Due to Capital Fund (Schedule C)	1,155,490	-
Due to Reserve Fund (Schedule E)	-	190,805
Deferred Revenue (Note 9)	4,236,919	3,506,148
Restricted Contributions & Performance Bonds (Note 19)	1,587,066	725,492
MFA Debt Reserve Fund Deposits (Note 24)	<u>2,597,714</u>	<u>2,370,960</u>
	<u>12,550,339</u>	<u>8,752,937</u>
Operating Fund Balance	<u><u>\$ 2,762,266</u></u>	<u><u>\$ 2,991,406</u></u>


 Deputy Chief Financial Officer

STATEMENT OF OPERATING FUND FINANCIAL ACTIVITIES
AS AT DECEMBER 31, 2009
(unaudited)

	2009	2009	2008
	ACTUAL	BUDGET	ACTUAL
REVENUE			
Tax Requisition	\$ 21,741,816	\$ 21,744,616	\$ 20,744,881
User Fees	1,937,453	1,896,327	1,711,689
Parcel Taxes	1,234,612	1,255,717	897,183
Grants	1,752,228	7,151,689	1,377,930
MFA Funding	1,206,640	12,951,766	1,797,738
Services Provided to Other Local Governments	129,319	119,809	1,004,194
Revenue from Own Sources	9,180,994	9,137,425	9,401,217
Other Revenue	846,727	633,962	1,194,337
Interest Income	45,269	102,200	262,864
Donations	369,898	551,200	276,139
Services Provided to Other Functions	3,963,083	3,570,986	3,275,091
Contributions From Other Functions	242,250	238,250	238,250
Debt Recoveries from Member Municipalities	<u>2,461,084</u>	<u>1,280,899</u>	<u>1,162,899</u>
	<u>\$ 45,111,373</u>	<u>\$ 60,634,846</u>	<u>\$ 43,344,412</u>
EXPENDITURE			
General Government Services	\$ 5,400,773	\$ 6,204,706	\$ 6,881,817
Vancouver Island Regional Library	1,206,889	1,206,889	1,159,762
Transportation Services	1,793,971	2,216,789	1,429,096
Electoral Area Services	3,556,561	3,713,099	3,410,534
Protective Services	2,648,422	2,837,697	2,240,675
Parks & Recreation	15,661,891	29,135,099	15,581,590
Environmental Services	8,053,616	10,478,563	7,429,224
Sewer & Water Utilities	3,700,906	5,902,941	2,916,292
Debt Payments for Member Municipalities	<u>2,461,084</u>	<u>1,280,899</u>	<u>1,162,899</u>
	<u>44,484,113</u>	<u>62,976,682</u>	<u>42,211,889</u>
Net Revenues (Expenditures)	627,260	(2,341,836)	1,132,523
Transfer from Reserve Fund	609,126	1,903,475	314,691
Debt Charges - Principal	(1,087,131)	(1,220,130)	(697,928)
Transfer to Reserve Fund	<u>(378,395)</u>	<u>(640,994)</u>	<u>(1,632,058)</u>
	<u>(856,400)</u>	<u>42,351</u>	<u>(2,015,295)</u>
Change in Fund Balance	(229,140)	(2,299,485)	(882,772)
Fund Balance - Prior Year	<u>2,991,406</u>	<u>2,299,485</u>	<u>3,874,178</u>
Ending Fund Balance	<u><u>\$ 2,762,266</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,991,406</u></u>

CAPITAL FUND STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2009
(unaudited)

	2009	2008 <i>(Restated)</i> <i>(Note 25)</i>
FINANCIAL ASSETS		
Agreements due for Debentures from Member Municipalities (Note 34)	\$ 26,067,681	\$ 24,724,001
Due from Operating Fund (Schedule A)	<u>1,155,490</u>	<u>-</u>
	<u>\$ 27,223,171</u>	<u>\$ 24,724,001</u>
 FINANCIAL LIABILITIES		
Bank Loans and Interim Financing (Note 29)	2,058,464	1,884,276
Due to Operating Fund (Schedule A)	-	199,218
Capital Leases (Note 20)	97,167	192,000
Subdivision Capital Levies	9,000	9,000
Debenture Debt (Note 34)		
Municipal Finance Authority	14,364,306	12,472,530
Member Municipalities	<u>26,067,681</u>	<u>24,724,001</u>
	<u>42,596,618</u>	<u>39,481,025</u>
 NET FINANCIAL LIABILITIES	 (15,373,447)	 (14,757,024)
 Capital Assets (Note 33)	 <u>111,068,780</u>	 <u>100,636,447</u>
	<u>\$ 95,695,333</u>	<u>\$ 85,879,423</u>
 Equity		
Capital Fund Balance (Schedule D)	\$ 1,146,490	\$ (208,220)
Equity in Capital Assets (Schedule D)	<u>94,548,843</u>	<u>86,087,643</u>
	<u>\$ 95,695,333</u>	<u>\$ 85,879,423</u>


 Deputy Chief Financial Officer

STATEMENT OF CAPITAL FUND FINANCIAL ACTIVITIES
AS AT DECEMBER 31, 2009
(unaudited)

	2009	2008 <i>(Restated)</i>
Capital Fund Balance - Beginning of Year	\$ (208,220)	\$ (756,006)
Add:		
Contributions from Operating Fund	2,618,974	1,781,486
Contributions from Reserve Fund	609,126	307,274
Proceeds from Issue of Debenture Debt	2,708,175	488,000
Proceeds from Bank Loan and Interim Financing	1,002,108	1,797,738
Proceeds for Capital Lease	-	43,089
Grants	88,819	455,885
Donations	21,577	185,000
Refund - Sinking Fund Surplus	-	8,626
Other Revenue	10,221	183,827
Interest Earned	1,456	79
	<u>6,852,236</u>	<u>4,494,998</u>
Deduct:		
Purchase of Capital Assets	(5,658,353)	(4,686,052)
Debenture Financing Costs	(20,311)	(3,660)
Contributions to Debt Reserve Fund	(27,082)	(4,880)
Contributions to Reserve Fund	<u>-</u>	<u>(8,626)</u>
Capital Fund Balance - End of Year	<u>\$ 1,146,490</u>	<u>\$ (208,220)</u>
Equity in Capital Assets - Beginning of Year	\$ 86,087,643	\$ 72,944,947
Purchase of Capital Assets	5,658,353	4,686,052
Actuarial Adjustments on Long Term Debt	246,746	208,391
Principal Payments on Long Term Debt	569,654	600,167
Reduction in Capital Leases	94,833	113,117
Disposal of Assets	-	(88,503)
Donated Assets	8,062,280	15,004,266
Amortization	(3,288,303)	(5,234,190)
Assets previously expensed and now capitalized	-	80,794
Proceeds from Issue of Debenture Debt	(2,708,175)	(488,000)
Proceeds from Bank Loans and Interim Financing	(1,002,108)	(1,797,738)
Reduction in Bank Loans and Interim Financing	827,920	101,429
Proceeds for Capital Lease	<u>-</u>	<u>(43,089)</u>
Equity in Capital Assets - End of Year	<u>\$ 94,548,843</u>	<u>\$ 86,087,643</u>

RESERVE FUND STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2009
(unaudited)

	2009	2008
FINANCIAL ASSETS		
Cash & Temporary Investments	\$ 7,731,280	\$ 7,320,390
Receivable from Operating Fund (Schedule A)	<u>-</u>	<u>190,805</u>
	7,731,280	7,511,195
FINANCIAL LIABILITIES		
Deferred Revenue (Note 9)	593,216	588,395
Payable to Operating Fund (Schedule A)	<u>390,214</u>	<u>-</u>
Reserve Fund Balance	<u><u>\$ 6,747,850</u></u>	<u><u>\$ 6,922,800</u></u>
FUND ACTIVITY:		
Add:		
Contribution from Operating Fund	\$ 378,395	\$ 1,632,058
Contribution from Capital Fund	-	8,626
Cash Distribution Surplus	-	3,160
Other Income	-	42,000
Interest Earned	<u>55,781</u>	<u>185,277</u>
	434,176	1,871,121
Less:		
Expenditures	<u>609,126</u>	<u>314,691</u>
 Current Year Activity	 (174,950)	 1,556,430
Reserve Fund Balance - Beginning of Year	<u>6,922,800</u>	<u>5,366,370</u>
Reserve Fund Balance - End of Year	<u><u>\$ 6,747,850</u></u>	<u><u>\$ 6,922,800</u></u>


 Deputy Chief Financial Officer

STATEMENT OF OPERATING SURPLUS

AS AT DECEMBER 31, 2009

(unaudited)

Function	Balance of Surplus (Deficit) at End of Year	Balance of Surplus (Deficit) at Beginning of Year
Fiscal Services	\$ -	\$ -
General Government Services	473,770	31,357
Administration Building	-	-
Vancouver Island Regional Library	-	(7,246)
Human Resources, Information Technology, Liability Insurance	22,000	-
Malahat Transit	(29,400)	43,080
Transit	198,239	221,224
911	9,172	(10,738)
Grants-In-Aid	31,079	21,137
Emergency Planning	18,033	-
Economic Development	(744)	(39,885)
Regional Tourism	45,584	30,220
Electoral Feasibility Studies	34,062	32,811
Electoral Area Services	31,622	44,568
Victim Services	-	(517)
Victim Services - West	-	542
Community Parks	358,483	255,745
Regional Parks	20,901	170,504
Sub Regional Parks	33,902	25,739
South End Parks	89,836	100,409
Regional Parkland Aquisition	(104)	-
Animal Control	9,126	18,762
Building Inspection	19,106	220,395
Community Planning	96,001	(38,295)
Bylaw Enforcement	-	-
North Oyster Fire Protection	2,530	-
Mesachie Lake Fire Protection	55	21,720
Lake Cowichan Fire Protection	-	-
Saltair Fire Protection	-	1,000
Sahtlam Fire Protection	-	-
Malahat Fire Protection	54,519	-
Eagle Heights Fire Protection	4,420	4,155
Honeymoon Bay Fire Protection	48,065	-
Youbou Fire Protection	-	-
Parks, Recreation & Culture/Facilities	-	-
Cowichan Lake Recreation	149,259	12,996
Kerry Park Recreation Centre	(25,009)	68,969
Island Savings Centre	6,186	118,207
Aquannis Centre	-	-
Theatre - Electoral Area A	-	-
Theatre - Electoral Area B	-	-
Theatre - Electoral Area C	-	-
Theatre - District of North Cowichan	-	-
Theatre - Town of Ladysmith	-	-
Mill Bay Recreation	-	-
Glenora Recreation	-	-
Saltair Recreation	1,294	6,753

STATEMENT OF OPERATING SURPLUS

AS AT DECEMBER 31, 2009

(unaudited)

Function	Balance of Surplus (Deficit) at End of Year	Balance of Surplus (Deficit) at Beginning of Year
Lake Cowichan Activity Centre	-	-
North Oyster Recreation	-	-
Cowichan Wooden Boat Society	-	-
Shawnigan Lake Community Centre	(21,527)	(15,640)
Cobble Hill History Society	-	-
Cobble Hill Hall	-	-
Shawnigan Lake History Society	-	-
Frank Jameson Community Centre	-	-
Senior Centre Grant Area "F" & "I"	-	35
Kaatza Historical Society	-	40
Thetis Island Wharf	30,205	24,585
Thetis Island Boat Launch	3,336	2,384
Environmental Fund	6,493	5,827
Safer Futures	-	-
Social Planning	-	-
South Cowichan Community Policing	-	104
Cowichan Community Policing	-	810
Curbside Collection Garbage/Recycling	152,990	196,503
Solid Waste Management Complex	241,640	421,973
South Cowichan Water Study Plan	67,131	-
Critical Street Lighting "A"	1,317	824
Critical Street Lighting "B"	214	99
Critical Street Lighting "C"	4,095	4,408
Critical Street Lighting "D"	1,292	1,074
Critical Street Lighting "E"	2,481	2,004
Critical Street Lighting "I"	347	410
Mesachie Lake Street Lighting	268	722
Youbou Street Lighting	418	1,556
Brentwood Street Lighting	-	-
Cowichan Bay Street Lighting	1,225	1,854
Honeymoon Bay Street Lighting	229	(259)
Mill Bay Street Lighting	-	-
Cobble Hill Street Lighting	1,014	414
Wilmot Road Street Lighting	6,026	4,943
Sentinel Ridge Street Lighting	8,404	6,786
Bald Mountain Street Lighting	-	-
Twin Cedars Street Lighting	5,382	4,630
Arbutus Mt. Street Lighting	9,868	6,125
Engineering Services	-	-
Twin Cedars Drainage System	12,178	12,878
Wilmot Road Drainage System	7,285	11,473
Sentinel Ridge Drainage System	11,864	10,957
Shawnigan Lake East Drainage System	2,598	-
Arbutus Mt. Drainage System	20,566	18,150
Lanes Road Drainage System	(639)	-
Cobble Hill Village Drainage #2	3,349	5,000
Bald Mountain Drainage System	8,050	-
Cobble Hill Drainage System	-	-

STATEMENT OF OPERATING SURPLUS

AS AT DECEMBER 31, 2009

(unaudited)

Function	Balance of Surplus (Deficit) at End of Year	Balance of Surplus (Deficit) at Beginning of Year
Satellite Park Water System	10,009	17,606
Lambourn Water System	(37,370)	(19,643)
Arbutus Mt. Water System	21,399	25,941
Marble Bay Water System	-	-
Fern Ridge Water System	11,199	(9,849)
Bald Mountain Water System	11,608	-
Dogwood Ridge Water System	(922)	-
Mesachie Lake Water System	2,288	6,166
Saltair Water System	286,792	188,683
Central Youbou Water Debt	24	(2,846)
Central Youbou Water System	7,453	33,141
Honeymoon Bay Water System	(73,802)	82,044
Honeymoon Bay (S.C) Water System Debt	-	-
Cherry Point Estates Water System	7,242	9,111
Shawnigan Lake North Water System	16,701	7,238
Shawnigan Lake Weir	-	-
Kerry Village Water System	2,110	15,473
Cowichan Bay Sewer System	131,005	146,881
Sentinel Ridge Sewer	3,664	6,859
Twin Cedar Sewer System	11,169	25,801
Lambourn Sewer System	5,452	(2,545)
Arbutus Mt. Sewer System	4,517	16,443
Marble Bay Sewer System	-	-
Cobble Hill Village Sewer System	1,197	(391)
Mesachie Lake Sewer System	3,431	(2,976)
Bald Mountain Sewer System	11,587	-
Mill Springs Sewer System	-	-
Eagle Heights Sewer System	22,828	30,291
Maple Hills Sewer System	(5,115)	(2,676)
Shawnigan Beach Estates Sewer System	(1,132)	9,203
Kerry Village Sewer System	14,909	22,862
Creekside Sewer System	3,937	12,158
	<u>\$ 2,762,266</u>	<u>\$ 2,699,256</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

FISCAL SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Conditional Transfers			
from Other Local Governments			
City of Duncan	\$ 90,038	\$ 94,952	\$ 94,952
District of North Cowichan	2,010,089	823,447	705,447
Town of Ladysmith	360,957	362,500	362,500
	<u>\$ 2,461,084</u>	<u>\$ 1,280,899</u>	<u>\$ 1,162,899</u>
 EXPENDITURE			
M.F.A. Debenture Debt			
- Principal	\$ 980,139	\$ 491,025	\$ 459,622
- Interest	1,480,945	789,874	703,277
	<u>2,461,084</u>	<u>1,280,899</u>	<u>1,162,899</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, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 1,887,401	\$ 1,887,401	\$ 2,131,207
Grants	178,181	295,930	448,896
Services Provided to Other Functions	1,331,079	1,293,364	1,270,337
Revenue from Own Sources	1,889	1,000	57,238
Recovery of Costs	136,902	148,358	381,810
Interest Income	23,365	100,000	182,467
Sale of Fixed Assets	-	-	500
	<u>\$ 3,558,817</u>	<u>\$ 3,726,053</u>	<u>\$ 4,472,455</u>
EXPENDITURE			
Operations & Maintenance	\$ 1,110,111	\$ 1,575,064	\$ 2,549,762
Wages & Benefits	1,987,720	2,073,846	1,922,886
Contract for Services	13,103	73,500	39,682
Capital Expenditures	<u>6,967</u>	<u>35,000</u>	<u>13,434</u>
	<u>3,117,901</u>	<u>3,757,410</u>	<u>4,525,764</u>
Current Year Surplus/(Deficit)	440,916	(31,357)	(53,309)
Surplus - Prior Year	<u>31,357</u>	<u>31,357</u>	<u>84,666</u>
SURPLUS	<u>\$ 472,273</u>	<u>\$ -</u>	<u>\$ 31,357</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**ADMINISTRATION BUILDING
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Services Provided to Other Functions	\$ 504,280	\$ 510,107	\$ 525,112
	<u>\$ 504,280</u>	<u>\$ 510,107</u>	<u>\$ 525,112</u>
 EXPENDITURE			
Operations & Maintenance	\$ 136,450	\$ 138,850	\$ 144,658
Wages & Benefits	91,825	71,250	86,431
Contract for Services	66	1,500	1,918
Debt Charges - Interest	162,174	162,174	162,174
Capital Expenditures	22,432	45,000	38,598
	<u>412,947</u>	<u>418,774</u>	<u>433,779</u>
 Net Revenues	<u>91,333</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	<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

**VANCOUVER ISLAND REGIONAL LIBRARY
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 1,214,135	\$ 1,214,135	\$ 1,152,516
	<u>\$ 1,214,135</u>	<u>\$ 1,214,135</u>	<u>\$ 1,152,516</u>
 EXPENDITURE			
Administration	\$ 22,745	\$ 22,746	\$ 22,477
Services Provided by Other Governments	<u>1,184,144</u>	<u>1,184,143</u>	<u>1,137,285</u>
	<u>1,206,889</u>	<u>1,206,889</u>	<u>1,159,762</u>
 Current Year Surplus/(Deficit)	7,246	7,246	(7,246)
Surplus/(Deficit) - Prior Year	<u>(7,246)</u>	<u>(7,246)</u>	<u>-</u>
 SURPLUS/(DEFICIT)	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (7,246)</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**HUMAN RESOURCES, INFORMATION TECHNOLOGY & LIABILITY INSURANCE
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Grants	\$ 17,500	\$ 25,000	\$ -
Revenue from Own Sources	300	-	-
Services Provided to Other Functions	<u>887,802</u>	<u>954,894</u>	<u>844,437</u>
	<u>\$ 905,602</u>	<u>\$ 979,894</u>	<u>\$ 844,437</u>
 EXPENDITURE			
Operations & Maintenance	\$ 354,367	\$ 435,241	\$ 355,849
Wages & Benefits	512,692	518,613	483,622
Contract for Services	8,078	13,000	1,424
Capital Expenditures	<u>8,465</u>	<u>13,040</u>	<u>3,542</u>
	<u>883,602</u>	<u>979,894</u>	<u>844,437</u>
 Current Year Surplus	22,000	-	-
 Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u><u>\$ 22,000</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**MALAHAT TRANSIT
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 73,776	\$ 73,776	\$ -
Grants	33,287	4,000	-
Revenue from Own Sources	<u>106,429</u>	<u>152,000</u>	<u>45,328</u>
	<u>\$ 213,492</u>	<u>\$ 229,776</u>	<u>\$ 45,328</u>
 EXPENDITURE			
Operations & Maintenance	\$ 16,338	\$ 32,856	\$ 2,248
Contract for Services	<u>269,634</u>	<u>240,000</u>	<u>-</u>
	<u>285,972</u>	<u>272,856</u>	<u>2,248</u>
 Current Year Surplus/(Deficit)	 (72,480)	 (43,080)	 43,080
Surplus - Prior Year	<u>43,080</u>	<u>43,080</u>	<u>-</u>
 SURPLUS/(DEFICIT)	 <u>\$ (29,400)</u>	 <u>\$ -</u>	 <u>\$ 43,080</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**TRANSIT
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 1,021,687	\$ 1,021,687	\$ 1,021,687
Grants	43,622	381,100	46,109
Revenue from Own Sources	<u>419,705</u>	<u>411,000</u>	<u>416,363</u>
	<u>\$ 1,485,014</u>	<u>\$ 1,813,787</u>	<u>\$ 1,484,159</u>
 EXPENDITURE			
Operations & Maintenance	\$ 74,506	\$ 98,769	\$ 50,534
Contract for Services	1,433,493	1,505,164	1,376,314
Capital Expenditures	<u>-</u>	<u>340,000</u>	<u>-</u>
	<u>1,507,999</u>	<u>1,943,933</u>	<u>1,426,848</u>
 Current Year Surplus/(Deficit)	 (22,985)	 (130,146)	 57,311
Surplus - Prior Year	<u>130,146</u>	<u>130,146</u>	<u>163,913</u>
 SURPLUS	 <u>\$ 107,161</u>	 <u>\$ -</u>	 <u>\$ 221,224</u>
 Non-statutory Operating Reserve	 <u>91,078</u>	 <u>-</u>	 <u>-</u>
 TOTAL SURPLUS	 <u>\$ 198,239</u>	 <u>\$ -</u>	 <u>\$ 221,224</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**9-1-1
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 521,053	\$ 521,053	\$ 446,114
Grants	1,310	-	2,386
Recovery of Costs	<u>8,755</u>	<u>-</u>	<u>-</u>
	<u>\$ 531,118</u>	<u>\$ 521,053</u>	<u>\$ 448,500</u>
 EXPENDITURE			
Operations & Maintenance	\$ 109,336	\$ 117,869	\$ 98,752
Wages & Benefits	2,432	2,000	-
Contract for Services	399,440	390,446	379,282
Capital Expenditures	<u>192,650</u>	<u>115,000</u>	<u>-</u>
	<u>703,858</u>	<u>625,315</u>	<u>478,034</u>
 Net Expenditures	<u>(172,740)</u>	<u>(104,262)</u>	<u>(29,534)</u>
 Transfer from Reserve Fund	<u>192,650</u>	<u>115,000</u>	<u>-</u>
 Current Year Surplus/(Deficit)	<u>19,910</u>	<u>10,738</u>	<u>(29,534)</u>
 Surplus/(Deficit) - Prior Year	<u>(10,738)</u>	<u>(10,738)</u>	<u>18,796</u>
 SURPLUS/(DEFICIT)	<u>\$ 9,172</u>	<u>\$ -</u>	<u>\$ (10,738)</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**GRANTS-IN-AID
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 79,837	\$ 79,837	\$ 53,127
Grants	<u>5,013</u>	<u>-</u>	<u>15</u>
	<u>\$ 84,850</u>	<u>\$ 79,837</u>	<u>\$ 53,142</u>
 EXPENDITURE			
Administration	\$ 2,218	\$ 2,218	\$ 2,178
Grants to Organizations	<u>72,690</u>	<u>98,756</u>	<u>55,460</u>
	<u>74,908</u>	<u>100,974</u>	<u>57,638</u>
 Current Year Surplus/(Deficit)	 9,942	 (21,137)	 (4,496)
Surplus - Prior Year	<u>21,137</u>	<u>21,137</u>	<u>25,633</u>
 SURPLUS	 <u>\$ 31,079</u>	 <u>\$ -</u>	 <u>\$ 21,137</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**EMERGENCY PLANNING
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 453,302	\$ 453,302	\$ 415,036
Grants	2,279	10,155	6,096
Services Provided to Other Functions	94,646	91,171	91,171
Revenue from Own Sources	15,570	15,545	14,023
Recovery of Costs	90,341	-	28,134
	<u>\$ 656,138</u>	<u>\$ 570,173</u>	<u>\$ 554,460</u>
 EXPENDITURE			
Operations & Maintenance	\$ 276,364	\$ 224,503	\$ 193,181
Wages & Benefits	334,657	328,265	317,441
Contract for Services	-	-	2,500
Capital Expenditures	9,679	-	-
	<u>620,700</u>	<u>552,768</u>	<u>513,122</u>
Net Revenues	<u>35,438</u>	<u>17,405</u>	<u>41,338</u>
Transfer to Reserve Fund	<u>(17,405)</u>	<u>(17,405)</u>	<u>(41,338)</u>
Current Year Surplus	18,033	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
SURPLUS	<u><u>\$ 18,033</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**ECONOMIC DEVELOPMENT
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 434,516	\$ 434,516	\$ 331,291
Grants	60,277	127,000	13,308
Recovery of Costs	<u>55,976</u>	<u>7,000</u>	<u>44,141</u>
	<u>\$ 550,769</u>	<u>\$ 568,516</u>	<u>\$ 388,740</u>
 EXPENDITURE			
Operations & Maintenance	\$ 266,128	\$ 273,031	\$ 251,927
Wages & Benefits	241,765	247,600	238,541
Contract for Services	<u>3,735</u>	<u>8,000</u>	<u>6,720</u>
	<u>511,628</u>	<u>528,631</u>	<u>497,188</u>
 Current Year Surplus/(Deficit)	 39,141	 39,885	 (108,448)
 Surplus/(Deficit) - Prior Year	 <u>(39,885)</u>	 <u>(39,885)</u>	 <u>68,563</u>
 DEFICIT	 <u>\$ (744)</u>	 <u>\$ -</u>	 <u>\$ (39,885)</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**REGIONAL TOURISM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 120,000	\$ 120,000	\$ 120,000
Grants	18,997	10,000	117,704
Recovery of Costs	<u>112,670</u>	<u>122,600</u>	<u>108,907</u>
	<u>\$ 251,667</u>	<u>\$ 252,600</u>	<u>\$ 346,611</u>
 EXPENDITURE			
Administration	\$ 177,789	\$ 235,820	\$ 301,554
Contract for Services	<u>58,514</u>	<u>47,000</u>	<u>32,012</u>
	<u>236,303</u>	<u>282,820</u>	<u>333,566</u>
 Current Year Surplus/(Deficit)	 15,364	 (30,220)	 13,045
 Surplus - Prior Year	 <u>30,220</u>	 <u>30,220</u>	 <u>17,175</u>
 SURPLUS	 <u><u>\$ 45,584</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 30,220</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

ELECTORAL FEASIBILITY STUDIES
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 11,189	\$ 11,189	\$ 33,663
Grants	11,750	-	38,905
Recovery of Costs	<u>6,289</u>	<u>6,000</u>	<u>-</u>
	<u>\$ 29,228</u>	<u>\$ 17,189</u>	<u>\$ 72,568</u>
EXPENDITURE			
Administration	<u>\$ 27,977</u>	<u>\$ 50,000</u>	<u>\$ 63,212</u>
	<u>27,977</u>	<u>50,000</u>	<u>63,212</u>
Current Year Surplus/(Deficit)	1,251	(32,811)	9,356
Surplus - Prior Year	<u>32,811</u>	<u>32,811</u>	<u>23,455</u>
SURPLUS	<u>\$ 34,062</u>	<u>\$ -</u>	<u>\$ 32,811</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**ELECTORAL AREA SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 142,609	\$ 142,609	\$ 201,152
Grants	44,375	-	270
Recovery of Costs	<u>10,485</u>	<u>-</u>	<u>10</u>
	<u>\$ 197,469</u>	<u>\$ 142,609</u>	<u>\$ 201,432</u>
 EXPENDITURE			
Administration	\$ 137,520	\$ 118,377	\$ 104,235
Wages & Benefits	<u>72,895</u>	<u>68,800</u>	<u>79,636</u>
	<u>210,415</u>	<u>187,177</u>	<u>183,871</u>
 Current Year Surplus/(Deficit)	(12,946)	(44,568)	17,561
 Surplus - Prior Year	<u>44,568</u>	<u>44,568</u>	<u>27,007</u>
 SURPLUS	<u><u>\$ 31,622</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 44,568</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**VICTIM SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 80,000	\$ 80,000	\$ 80,000
Grants	<u>326</u>	<u>-</u>	<u>590</u>
	<u>\$ 80,326</u>	<u>\$ 80,000</u>	<u>\$ 80,590</u>
 EXPENDITURE			
Administration	\$ 1,581	\$ 1,581	\$ 1,581
Contract for Services	<u>78,228</u>	<u>77,902</u>	<u>79,042</u>
	<u>79,809</u>	<u>79,483</u>	<u>80,623</u>
 Current Year Surplus/(Deficit)	 517	 517	 (33)
 Deficit - Prior Year	 <u>(517)</u>	 <u>(517)</u>	 <u>(484)</u>
 SURPLUS/(DEFICIT)	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ (517)</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**VICTIM SERVICES - WEST
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 12,500	\$ 12,500	\$ 12,500
Grants	3	-	19
	<u>\$ 12,503</u>	<u>\$ 12,500</u>	<u>\$ 12,519</u>
 EXPENDITURE			
Administration	\$ 235	\$ 235	\$ 235
Contract for Services	<u>12,810</u>	<u>12,807</u>	<u>11,762</u>
	<u>13,045</u>	<u>13,042</u>	<u>11,997</u>
 Current Year Surplus/(Deficit)	 (542)	 (542)	 522
Surplus - Prior Year	<u>542</u>	<u>542</u>	<u>20</u>
 SURPLUS	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 542</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**COMMUNITY PARKS
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 1,206,620	\$ 1,206,620	\$ 894,820
Grants	104,123	223,000	75,204
MFA Funding	200,000	840,000	-
Revenue from Own Sources	1,698	-	1,274
Recovery of Costs	5,340	-	-
Donations	40,041	13,000	22,126
	<u>\$ 1,557,822</u>	<u>\$ 2,282,620</u>	<u>\$ 993,424</u>
 EXPENDITURE			
Operations & Maintenance	\$ 773,623	\$ 881,785	\$ 586,622
Wages & Benefits	81,709	64,100	71,652
Contract for Services	1,293	26,500	170
Debt Charges - Interest	8,034	23,970	2,772
Capital Expenditures	519,866	2,084,009	459,744
	<u>1,384,525</u>	<u>3,080,364</u>	<u>1,120,960</u>
 Net Revenues/(Expenditures)	<u>173,297</u>	<u>(797,744)</u>	<u>(127,536)</u>
 Transfer from Reserve Fund	69,441	665,000	62,129
Debt Charges - Principal	(15,000)	(108,000)	(15,334)
Transfer to Reserve Fund	(125,000)	(15,000)	(208,000)
	<u>(70,559)</u>	<u>542,000</u>	<u>(161,205)</u>
 Current Year Surplus/(Deficit)	<u>102,738</u>	<u>(255,744)</u>	<u>(288,741)</u>
 Surplus - Prior Year	<u>255,745</u>	<u>255,744</u>	<u>544,486</u>
 SURPLUS	<u><u>\$ 358,483</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 255,745</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**REGIONAL PARKS
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 316,966	\$ 316,966	\$ 316,966
Grants	360,831	2,825,000	2,893
Interest Income	19,741	-	78,000
Donations	-	500,000	120,300
	<u>\$ 697,538</u>	<u>\$ 3,641,966</u>	<u>\$ 518,159</u>
 EXPENDITURE			
Operations & Maintenance	\$ 331,131	\$ 328,221	\$ 373,923
Wages & Benefits	138,285	104,249	68,964
Contract for Services	50,640	20,000	1,572
Capital Expenditures	432,085	3,500,000	89,146
	<u>952,141</u>	<u>3,952,470</u>	<u>533,605</u>
 Net Expenditures	 (254,603)	 (310,504)	 (15,446)
 Transfer from Reserve Fund	 <u>105,000</u>	 <u>140,000</u>	 <u>-</u>
 Current Year Deficit	 (149,603)	 (170,504)	 (15,446)
 Surplus - Prior Year	 <u>170,504</u>	 <u>170,504</u>	 <u>185,950</u>
 SURPLUS	 <u>\$ 20,901</u>	 <u>\$ -</u>	 <u>\$ 170,504</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SUB REGIONAL PARKS
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 27,000	\$ 27,000	\$ 27,000
Revenue from Own Sources	<u>4,739</u>	<u>2,500</u>	<u>3,517</u>
	<u>\$ 31,739</u>	<u>\$ 29,500</u>	<u>\$ 30,517</u>
 EXPENDITURE			
Operations & Maintenance	\$ 18,461	\$ 24,539	\$ 14,678
Wages & Benefits	5,115	5,700	2,158
Capital Expenditures	<u>-</u>	<u>25,000</u>	<u>-</u>
	<u>23,576</u>	<u>55,239</u>	<u>16,836</u>
 Current Year Surplus/(Deficit)	 8,163	 (25,739)	 13,681
Surplus - Prior Year	<u>25,739</u>	<u>25,739</u>	<u>12,058</u>
 SURPLUS	 <u><u>\$ 33,902</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 25,739</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SOUTH END PARKS
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 50,000	\$ 50,000	\$ 50,000
Grants	14	-	20
Donations	<u>1,965</u>	<u>-</u>	<u>7,580</u>
	<u>\$ 51,979</u>	<u>\$ 50,000</u>	<u>\$ 57,600</u>
 EXPENDITURE			
Operations & Maintenance	\$ 58,669	\$ 80,759	\$ 27,202
Wages & Benefits	3,883	6,350	13
Capital Expenditures	<u>-</u>	<u>63,300</u>	<u>11,231</u>
	<u>62,552</u>	<u>150,409</u>	<u>38,446</u>
 Current Year Surplus/(Deficit)	 (10,573)	 (100,409)	 19,154
Surplus - Prior Year	<u>100,409</u>	<u>100,409</u>	<u>81,255</u>
 SURPLUS	 <u><u>\$ 89,836</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 100,409</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**REGIONAL PARKLAND ACQUISITION
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 300,000	\$ 300,000	\$ 500,000
MFA Funding	640,870	-	-
Donations	312,500	-	-
	<u>\$ 1,253,370</u>	<u>\$ 300,000</u>	<u>\$ 500,000</u>
 EXPENDITURE			
Debt Charges - Interest	\$ 2,371	\$ -	\$ -
Capital Expenditures	1,251,103	-	-
	<u>1,253,474</u>	<u>-</u>	<u>-</u>
Net Revenues/(Expenditures)	<u>(104)</u>	<u>300,000</u>	<u>500,000</u>
Transfer to Reserve Fund	<u>-</u>	<u>(300,000)</u>	<u>(500,000)</u>
Current Year Surplus/(Deficit)	<u>(104)</u>	<u>-</u>	<u>-</u>
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
SURPLUS/(DEFICIT)	<u><u>\$ (104)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**ANIMAL CONTROL
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 20,069	\$ 20,069	\$ 25,000
Grants	7	-	5
Revenue from Own Sources	<u>58,903</u>	<u>58,000</u>	<u>59,734</u>
	<u>\$ 78,979</u>	<u>\$ 78,069</u>	<u>\$ 84,739</u>
 EXPENDITURE			
Operations & Maintenance	\$ 14,933	\$ 19,331	\$ 14,808
Contract for Services	<u>73,682</u>	<u>77,500</u>	<u>72,346</u>
	<u>88,615</u>	<u>96,831</u>	<u>87,154</u>
Current Year Deficit	(9,636)	(18,762)	(2,415)
Surplus - Prior Year	<u>18,762</u>	<u>18,762</u>	<u>21,177</u>
SURPLUS	<u>\$ 9,126</u>	<u>\$ -</u>	<u>\$ 18,762</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**BUILDING INSPECTION
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 169,718	\$ 169,718	\$ 162,218
Grants	45	-	34
Revenue from Own Sources	429,377	437,160	658,133
Sale of Capital Assets	-	-	2,858
	<u>\$ 599,140</u>	<u>\$ 606,878</u>	<u>\$ 823,243</u>
 EXPENDITURE			
Operations & Maintenance	\$ 279,124	\$ 289,574	\$ 218,756
Wages & Benefits	521,305	532,699	493,768
Capital Expenditures	-	30,000	28,338
	<u>800,429</u>	<u>852,273</u>	<u>740,862</u>
 Net Revenues/(Expenditures)	<u>(201,289)</u>	<u>(245,395)</u>	<u>82,381</u>
 Transfer from Reserve Fund	<u>-</u>	<u>25,000</u>	<u>20,812</u>
 Current Year Surplus/(Deficit)	<u>(201,289)</u>	<u>(220,395)</u>	<u>103,193</u>
 Surplus - Prior Year	<u>220,395</u>	<u>220,395</u>	<u>117,202</u>
 SURPLUS	<u><u>\$ 19,106</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 220,395</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

COMMUNITY PLANNING
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 1,865,703	\$ 1,865,703	\$ 1,459,213
Grants	5,421	5,000	18,543
Services Provided to Other Functions	161,946	151,464	128,155
Revenue from Own Sources	217,844	201,000	189,516
MFA Funding	30,000	-	-
Recovery of Costs	-	-	421
	<u>\$ 2,280,914</u>	<u>\$ 2,223,167</u>	<u>\$ 1,795,848</u>
 EXPENDITURE			
Operations & Maintenance	\$ 783,611	\$ 823,687	\$ 819,559
Wages & Benefits	1,326,276	1,356,185	1,428,420
Debt Charges - Interest	4,315	-	-
Capital Expenditures	32,416	5,000	35,646
	<u>2,146,618</u>	<u>2,184,872</u>	<u>2,283,625</u>
 Current Year Surplus/(Deficit)	 134,296	 38,295	 (487,777)
 Surplus/(Deficit) - Prior Year	 (38,295)	 (38,295)	 449,482
 SURPLUS/(DEFICIT)	 <u>\$ 96,001</u>	 <u>\$ -</u>	 <u>\$ (38,295)</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**BYLAW ENFORCEMENT
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Services Provided to Other Functions	<u>\$ 195,185</u>	<u>\$ 166,350</u>	<u>\$ 62,833</u>
	<u>\$ 195,185</u>	<u>\$ 166,350</u>	<u>\$ 62,833</u>
 EXPENDITURE			
Operations & Maintenance	<u>\$ 182,185</u>	<u>\$ 166,350</u>	<u>\$ 62,833</u>
Contract for Services	<u>13,000</u>	<u>-</u>	<u>-</u>
	<u>195,185</u>	<u>166,350</u>	<u>62,833</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 FIRE PROTECTION
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 239,000	\$ 239,000	\$ 192,401
Services Provided to Other Local Governments	-	-	138,400
Sale of Services - Protective	63,003	69,559	55,801
Recovery of Costs	1,871	-	40
Donations	-	-	100,000
Sale of Capital Assets	-	4,000	-
	<u>\$ 303,874</u>	<u>\$ 312,559</u>	<u>\$ 486,642</u>
 EXPENDITURE			
Operations & Maintenance	\$ 251,233	\$ 203,580	\$ 251,083
Wages & Benefits	3,563	5,490	4,880
Capital Expenditures	<u>20,955</u>	<u>20,000</u>	<u>49,895</u>
	<u>275,751</u>	<u>229,070</u>	<u>305,858</u>
Transfer to Reserve Fund	<u>(25,593)</u>	<u>(83,489)</u>	<u>(180,784)</u>
Current Year Surplus	2,530	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
SURPLUS	<u><u>\$ 2,530</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**MESACHIE LAKE FIRE PROTECTION
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 47,000	\$ 47,000	\$ 47,000
Recovery of Costs	364	-	149
MFA Funding	<u>50,000</u>	<u>50,000</u>	<u>-</u>
	<u>\$ 97,364</u>	<u>\$ 97,000</u>	<u>\$ 47,149</u>
 EXPENDITURE			
Operations & Maintenance	\$ 35,561	\$ 35,357	\$ 25,222
Wages & Benefits	251	400	207
Debt Charges - Interest	309	-	-
Capital Expenditures	<u>89,945</u>	<u>120,000</u>	<u>-</u>
	<u>126,066</u>	<u>155,757</u>	<u>25,429</u>
Net Revenues/(Expenditures)	<u>(28,702)</u>	<u>(58,757)</u>	<u>21,720</u>
Transfer from Reserve Fund	48,000	48,000	-
Debt Charges - Principal	(30,000)	-	-
Transfer to Reserve Fund	<u>(10,963)</u>	<u>(10,963)</u>	<u>-</u>
	<u>7,037</u>	<u>37,037</u>	<u>-</u>
Current Year Surplus/(Deficit)	<u>(21,665)</u>	<u>(21,720)</u>	<u>21,720</u>
Surplus - Prior Year	<u>21,720</u>	<u>21,720</u>	<u>-</u>
SURPLUS	<u><u>\$ 55</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 21,720</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**LAKE COWICHAN FIRE PROTECTION
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	<u>\$ 118,877</u>	<u>\$ 118,877</u>	<u>\$ 130,913</u>
	<u>\$ 118,877</u>	<u>\$ 118,877</u>	<u>\$ 130,913</u>
EXPENDITURE			
Administration	<u>\$ 5,580</u>	<u>\$ 6,113</u>	<u>\$ 1,890</u>
Services Provided by Other Local Governments	<u>113,297</u>	<u>112,764</u>	<u>129,023</u>
	<u>118,877</u>	<u>118,877</u>	<u>130,913</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

**SALTAIR FIRE PROTECTION
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 131,070	\$ 131,070	\$ 113,955
	<u>\$ 131,070</u>	<u>\$ 131,070</u>	<u>\$ 113,955</u>
 EXPENDITURE			
Administration	\$ 5,230	\$ 5,230	\$ 2,475
Services Provided by Other Local Governments	<u>126,840</u>	<u>126,840</u>	<u>111,500</u>
	<u>132,070</u>	<u>132,070</u>	<u>113,975</u>
 Current Year Deficit	(1,000)	(1,000)	(20)
Surplus - Prior Year	<u>1,000</u>	<u>1,000</u>	<u>1,020</u>
 SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SAHTLAM FIRE PROTECTION
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 139,589	\$ 139,589	\$ 133,435
Sale of Services - Protective	1,697	1,626	1,627
Grants	156	-	-
MFA Funding	-	130,000	-
	<u>\$ 141,442</u>	<u>\$ 271,215</u>	<u>\$ 135,062</u>
 EXPENDITURE			
Operations & Maintenance	\$ 97,179	\$ 113,304	\$ 89,600
Wages & Benefits	460	610	329
Debt Charges - Interest	6,672	6,672	6,672
Capital Expenditures	-	200,000	18,142
	<u>104,311</u>	<u>320,586</u>	<u>114,743</u>
Net Revenues/(Expenditures)	<u>37,131</u>	<u>(49,371)</u>	<u>20,319</u>
Transfer from Reserve Fund	-	70,000	-
Debt charges - Principal	(13,327)	(13,327)	(13,327)
Transfer to Reserve Fund	(23,804)	(7,302)	(6,992)
	<u>(37,131)</u>	<u>49,371</u>	<u>(20,319)</u>
Current Year Surplus	-	-	-
Surplus - Prior Year	-	-	-
SURPLUS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**MALAHAT FIRE PROTECTION
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 124,237	\$ 124,237	\$ 113,480
Services Provided to Other Local Governments	61,040	51,530	59,870
Recovery of Costs	-	-	13,758
Donations	-	-	300
	<u>\$ 185,277</u>	<u>\$ 175,767</u>	<u>\$ 187,408</u>
 EXPENDITURE			
Operations & Maintenance	\$ 125,497	\$ 167,967	\$ 120,123
Wages & Benefits	261	300	190
Capital Expenditures	9,496	15,000	26,515
	<u>135,254</u>	<u>183,267</u>	<u>146,828</u>
Net Revenues/(Expenditures)	<u>50,023</u>	<u>(7,500)</u>	<u>40,580</u>
Transfer from Reserve Fund	9,496	12,500	-
Transfer to Reserve Fund	(5,000)	(5,000)	(40,580)
	<u>4,496</u>	<u>7,500</u>	<u>(40,580)</u>
Current Year Surplus	54,519	-	-
Surplus - Prior Year	-	-	-
SURPLUS	<u>\$ 54,519</u>	<u>\$ -</u>	<u>\$ -</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**EAGLE HEIGHTS FIRE PROTECTION
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
REVENUE			
Tax Requisition	\$ 163,044	\$ 163,044	\$ 150,983
Grants	<u>94</u>	<u>-</u>	<u>-</u>
	<u>\$ 163,138</u>	<u>\$ 163,044</u>	<u>\$ 150,983</u>
 EXPENDITURE			
Administration	\$ 6,345	\$ 10,671	\$ 8,831
Services Provided by Other Local Governments	<u>136,528</u>	<u>136,528</u>	<u>127,610</u>
	<u>142,873</u>	<u>147,199</u>	<u>136,441</u>
 Net Revenues	<u>20,265</u>	<u>15,845</u>	<u>14,542</u>
 Transfer to Reserve Fund	<u>(20,000)</u>	<u>(20,000)</u>	<u>(20,000)</u>
 Current Year Surplus/(Deficit)	265	(4,155)	(5,458)
 Surplus - Prior Year	<u>4,155</u>	<u>4,155</u>	<u>9,613</u>
 SURPLUS	<u><u>\$ 4,420</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 4,155</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**HONEYMOON BAY FIRE PROTECTION
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
REVENUE			
Tax Requisition	\$ 140,788	\$ 140,788	\$ 127,832
Sale of Services - Protective	-	-	2,000
Miscellaneous	-	-	79
	<u>\$ 140,788</u>	<u>\$ 140,788</u>	<u>\$ 129,911</u>
 EXPENDITURE			
Operations & Maintenance	\$ 65,297	\$ 113,369	\$ 82,869
Wages & Benefits	208	200	190
Debt Charges - Interest	9,977	9,978	9,981
	<u>75,482</u>	<u>123,547</u>	<u>93,040</u>
 Net Revenues	<u>65,306</u>	<u>17,241</u>	<u>36,871</u>
 Transfer to Reserve Fund	-	-	(38,422)
Debt Charges - Principal	(17,241)	(17,241)	(17,241)
 Current Year Surplus/(Deficit)	48,065	-	(18,792)
 Surplus - Prior Year	-	-	18,792
 SURPLUS	<u>\$ 48,065</u>	<u>\$ -</u>	<u>\$ -</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

YUBOU FIRE PROTECTION
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 186,716	\$ 186,716	\$ 189,551
Recovery of costs	-	-	2,400
Sale of Services - Protective	3,200	-	-
	<u>\$ 189,916</u>	<u>\$ 186,716</u>	<u>\$ 191,951</u>
 EXPENDITURE			
Operations & Maintenance	\$ 80,702	\$ 109,903	\$ 83,108
Wages & Benefits	251	400	211
Contract for Services	2,071	2,400	1,883
Debt Charges - Interest	-	-	4,470
Capital Expenditures	37,302	44,013	-
	<u>120,326</u>	<u>156,716</u>	<u>89,672</u>
 Net Revenues	<u>69,590</u>	<u>30,000</u>	<u>102,279</u>
 Transfer to Reserve Fund	(69,590)	(30,000)	(60,716)
Debt Charges - Principal	-	-	(41,563)
	<u>(69,590)</u>	<u>(30,000)</u>	<u>(102,279)</u>
 Current Year Surplus	-	-	-
 Surplus - Prior Year	-	-	-
 SURPLUS	<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, 2009
(unaudited)**

	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
REVENUE			
Services Provided To Other Functions	\$ 236,710	\$ -	\$ -
	<u>\$ 236,710</u>	<u>\$ -</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ 13,149	\$ -	\$ -
Wages & Benefits	<u>223,561</u>	<u>-</u>	<u>-</u>
	<u>236,710</u>	<u>-</u>	<u>-</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

**COWICHAN LAKE RECREATION
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 1,364,566	\$ 1,364,566	\$ 1,392,296
Grants	14,790	14,713	29,352
Revenue from Own Sources	382,649	452,038	430,638
Recovery of Costs	2,595	6,000	12,174
MFA Funding	-	7,500,000	-
Donations	201	2,000	5,769
	<u>\$ 1,764,801</u>	<u>\$ 9,339,317</u>	<u>\$ 1,870,229</u>
 EXPENDITURE			
Operations & Maintenance	\$ 655,540	\$ 712,114	\$ 712,552
Wages & Benefits	950,589	1,074,199	972,760
Debt Charges - Interest	22,409	60,000	-
Capital Expenditures	-	7,606,000	46,557
	<u>1,628,538</u>	<u>9,452,313</u>	<u>1,731,869</u>
 Net Revenues/(Expenditures)	<u>136,263</u>	<u>(112,996)</u>	<u>138,360</u>
 Transfer from Reserve Fund	-	100,000	-
Transfer to Reserve Fund	-	-	(219,920)
	<u>-</u>	<u>100,000</u>	<u>(219,920)</u>
 Current Year Surplus/(Deficit)	<u>136,263</u>	<u>(12,996)</u>	<u>(81,560)</u>
 Surplus - Prior Year	<u>12,996</u>	<u>12,996</u>	<u>94,556</u>
 SURPLUS	<u>\$ 149,259</u>	<u>\$ -</u>	<u>\$ 12,996</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**KERRY PARK RECREATION CENTRE
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 2,325,855	\$ 2,325,855	\$ 2,211,337
Grants	16,987	6,225	8,923
MFA Funding	81,238	2,135,000	1,323,210
Revenue from Own Sources	672,290	641,264	572,040
Recovery of Costs	47,361	23,000	22,427
Sale of Fixed Assets	-	-	4,937
Donations	4,029	200	11,917
	<u>\$ 3,147,760</u>	<u>\$ 5,131,544</u>	<u>\$ 4,154,791</u>
 EXPENDITURE			
Operations & Maintenance	\$ 1,112,336	\$ 969,760	\$ 822,323
Wages & Benefits	1,557,540	1,599,059	1,489,062
Debt Charges - Interest	104,453	105,735	100,811
Capital Expenditures	76,448	2,135,000	1,490,438
	<u>2,850,777</u>	<u>4,809,554</u>	<u>3,902,634</u>
 Net Revenues	<u>296,983</u>	<u>321,990</u>	<u>252,157</u>
 Debt Charges - Principal	(390,961)	(390,960)	(246,295)
Transfer to Reserve Fund	-	-	(117,838)
	<u>(390,961)</u>	<u>(390,960)</u>	<u>(364,133)</u>
 Current Year Deficit	<u>(93,978)</u>	<u>(68,970)</u>	<u>(111,976)</u>
 Surplus - Prior Year	<u>68,969</u>	<u>68,970</u>	<u>180,945</u>
 SURPLUS/(DEFICIT)	<u><u>\$ (25,009)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 68,969</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**ISLAND SAVINGS CENTRE
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 2,870,479	\$ 2,870,479	\$ 2,764,228
Grants	33,463	334,766	51,356
MFA Funding	-	-	474,528
Revenue from Own Sources	2,160,558	2,054,873	2,130,954
Recovery of Costs	28,555	3,284	99,938
Donations	10,000	10,000	5,431
Contributions from Other Functions	224,250	224,250	224,250
Services Provided to Other Functions	10,000	9,000	9,000
Sale of Fixed Assets	-	-	560
Services Provided to Other Local Governments	68,279	68,279	64,350
	<u>\$ 5,405,584</u>	<u>\$ 5,574,931</u>	<u>\$ 5,824,595</u>
EXPENDITURE			
Operations & Maintenance	\$ 1,936,127	\$ 1,641,403	\$ 1,897,755
Wages & Benefits	2,855,141	2,941,547	2,880,721
Contract for Services	134,865	193,250	147,644
Debt Charges - Interest	161,338	161,439	163,992
Capital Expenditures	242,619	580,635	501,622
	<u>5,330,090</u>	<u>5,518,274</u>	<u>5,591,734</u>
Net Revenues	<u>75,494</u>	<u>56,657</u>	<u>232,861</u>
Transfer from Reserve Fund	61,849	74,500	20,116
Debt Charges - Principal	(249,364)	(249,364)	(296,798)
Transfer to Reserve Fund	-	-	(36,000)
	<u>(187,515)</u>	<u>(174,864)</u>	<u>(312,682)</u>
Current Year Deficit	<u>(112,021)</u>	<u>(118,207)</u>	<u>(79,821)</u>
Surplus - Prior Year	<u>118,207</u>	<u>118,207</u>	<u>198,028</u>
SURPLUS	<u>\$ 6,186</u>	<u>\$ -</u>	<u>\$ 118,207</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**AQUANNIS CENTRE
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Services Provided to Other Local Governments	\$ -	\$ -	\$ 741,574
Revenue from Own Sources	-	-	274,426
Recovery of Costs	<u>27,179</u>	<u>-</u>	<u>62,653</u>
	<u>\$ 27,179</u>	<u>\$ -</u>	<u>\$ 1,078,653</u>
 EXPENDITURE			
Operations & Maintenance	\$ 22,925	\$ -	\$ 387,214
Wages & Benefits	<u>4,254</u>	<u>-</u>	<u>717,264</u>
	<u>27,179</u>	<u>-</u>	<u>1,104,478</u>
 Current Year Surplus/(Deficit)	-	-	(25,825)
 Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>25,825</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, 2009
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 21,700	\$ 21,700	\$ 21,700
	<u>\$ 21,700</u>	<u>\$ 21,700</u>	<u>\$ 21,700</u>
EXPENDITURE			
Contribution to Other Functions	\$ 21,700	\$ 21,700	\$ 21,700
	<u>21,700</u>	<u>21,700</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, 2009
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	<u>\$ 38,300</u>	<u>\$ 38,300</u>	<u>\$ 38,300</u>
	<u>\$ 38,300</u>	<u>\$ 38,300</u>	<u>\$ 38,300</u>
 EXPENDITURE			
Contribution to Other Functions	<u>\$ 38,300</u>	<u>\$ 38,300</u>	<u>\$ 38,300</u>
	<u>38,300</u>	<u>38,300</u>	<u>38,300</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 C
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	<u>\$ 46,500</u>	<u>\$ 46,500</u>	<u>\$ 46,500</u>
	<u>\$ 46,500</u>	<u>\$ 46,500</u>	<u>\$ 46,500</u>
 EXPENDITURE			
Contribution to Other Functions	<u>\$ 46,500</u>	<u>\$ 46,500</u>	<u>\$ 46,500</u>
	<u>46,500</u>	<u>46,500</u>	<u>46,500</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 - DISTRICT OF NORTH COWICHAN
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 89,050	\$ 89,050	\$ 89,050
	<u>\$ 89,050</u>	<u>\$ 89,050</u>	<u>\$ 89,050</u>
 EXPENDITURE			
Contribution to Other Functions	\$ 89,050	\$ 89,050	\$ 89,050
	<u>89,050</u>	<u>89,050</u>	<u>89,050</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 - TOWN OF LADYSMITH
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	<u>\$ 28,700</u>	<u>\$ 28,700</u>	<u>\$ 28,700</u>
	<u>\$ 28,700</u>	<u>\$ 28,700</u>	<u>\$ 28,700</u>
 EXPENDITURE			
Contribution to Other Functions	<u>\$ 28,700</u>	<u>\$ 28,700</u>	<u>\$ 28,700</u>
	<u>28,700</u>	<u>28,700</u>	<u>28,700</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

**MILL BAY RECREATION
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 10,000	\$ 10,000	\$ 10,000
	<u>\$ 10,000</u>	<u>\$ 10,000</u>	<u>\$ 10,000</u>
 EXPENDITURE			
Administration	\$ 1,406	\$ 996	\$ 1,169
Contribution to Community Facilities	<u>8,594</u>	<u>9,004</u>	<u>8,831</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

GLENORA RECREATION
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 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, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 4,616	\$ 4,616	\$ 7,000
Grants	2,520	-	2,410
Revenue from Own Sources	<u>4,250</u>	<u>3,500</u>	<u>5,830</u>
	<u>\$ 11,386</u>	<u>\$ 8,116</u>	<u>\$ 15,240</u>
 EXPENDITURE			
Operations & Maintenance	\$ 1,844	\$ 4,450	\$ 1,253
Wages & Benefits	<u>15,001</u>	<u>10,419</u>	<u>12,913</u>
	<u>16,845</u>	<u>14,869</u>	<u>14,166</u>
 Current Year Surplus/(Deficit)	 (5,459)	 (6,753)	 1,074
Surplus - Prior Year	<u>6,753</u>	<u>6,753</u>	<u>5,679</u>
 SURPLUS	 <u><u>\$ 1,294</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 6,753</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**LAKE COWICHAN ACTIVITY CENTRE
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 55,000	\$ 55,000	\$ 55,000
Grants	<u>13</u>	<u>-</u>	<u>89</u>
	<u>\$ 55,013</u>	<u>\$ 55,000</u>	<u>\$ 55,089</u>
 EXPENDITURE			
Administration	\$ 1,316	\$ 1,353	\$ 1,326
Contribution to Community Facilities	<u>53,697</u>	<u>53,647</u>	<u>53,763</u>
	<u>55,013</u>	<u>55,000</u>	<u>55,089</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

**NORTH OYSTER RECREATION
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 76,832	\$ 76,832	\$ 75,776
	<u>\$ 76,832</u>	<u>\$ 76,832</u>	<u>\$ 75,776</u>
EXPENDITURE			
Administration	\$ 1,489	\$ 1,489	\$ 1,320
Services Provided by Other Local Governments	<u>75,343</u>	<u>75,343</u>	<u>74,456</u>
	<u>76,832</u>	<u>76,832</u>	<u>75,776</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

**COWICHAN WOODEN BOAT SOCIETY
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	<u>\$ 10,000</u>	<u>\$ 10,000</u>	<u>\$ 10,000</u>
	<u>\$ 10,000</u>	<u>\$ 10,000</u>	<u>\$ 10,000</u>
 EXPENDITURE			
Administration	<u>\$ 200</u>	<u>\$ 200</u>	<u>\$ -</u>
Grants to Organizations	<u>9,800</u>	<u>9,800</u>	<u>10,000</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

**SHAWNIGAN LAKE COMMUNITY CENTRE
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 529,171	\$ 529,171	\$ 440,000
Grants	10,264	149,725	11,672
Revenue from Own Sources	571,756	578,445	531,315
Recovery of Costs	8,182	-	-
MFA Funding	-	350,000	-
Donations	<u>1,162</u>	<u>26,000</u>	<u>2,716</u>
	<u>\$ 1,120,535</u>	<u>\$ 1,633,341</u>	<u>\$ 985,703</u>
 EXPENDITURE			
Operations & Maintenance	\$ 369,042	\$ 322,908	\$ 242,775
Wages & Benefits	671,694	640,682	698,480
Debt Charges - Interest	56,895	64,895	56,895
Capital Expenditures	<u>-</u>	<u>533,900</u>	<u>10,647</u>
	<u>1,097,631</u>	<u>1,562,385</u>	<u>1,008,797</u>
 Net Revenues/(Expenditures)	<u>22,904</u>	<u>70,956</u>	<u>(23,094)</u>
 Transfer from Reserve Fund	-	43,475	-
Debt Charges - Principal	<u>(28,791)</u>	<u>(98,791)</u>	<u>(28,791)</u>
	<u>(28,791)</u>	<u>(55,316)</u>	<u>(28,791)</u>
 Current Year Surplus/(Deficit)	<u>(5,887)</u>	<u>15,640</u>	<u>(51,885)</u>
 Surplus/(Deficit) - Prior Year	<u>(15,640)</u>	<u>(15,640)</u>	<u>36,245</u>
 DEFICIT	<u><u>\$ (21,527)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (15,640)</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**COBBLE HILL HISTORY SOCIETY
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
REVENUE			
Tax Requisition	\$ 15,000	\$ 15,000	\$ 15,000
	<u>\$ 15,000</u>	<u>\$ 15,000</u>	<u>\$ 15,000</u>
 EXPENDITURE			
Administration	\$ 300	\$ 300	\$ -
Grants to Organizations	\$ 14,700	\$ 14,700	\$ 15,000
	<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, 2009
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 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	\$ 296
Contribution to Community Facilities	<u>14,706</u>	<u>14,706</u>	<u>14,704</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

SHAWNIGAN LAKE HISTORY SOCIETY
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 8,500	\$ 8,500	\$ 8,500
	<u>\$ 8,500</u>	<u>\$ 8,500</u>	<u>\$ 8,500</u>
EXPENDITURE			
Administration	\$ 170	\$ 170	\$ -
Grants to Organizations	<u>8,330</u>	<u>8,330</u>	<u>8,500</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>\$ -</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, 2009
(unaudited)**

	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
REVENUE			
Tax Requisition	\$ 40,000	\$ 40,000	\$ 40,000
	<u>\$ 40,000</u>	<u>\$ 40,000</u>	<u>\$ 40,000</u>
 EXPENDITURE			
Administration	\$ 784	\$ 784	\$ 782
Services Provided by Other Local Governments	<u>39,216</u>	<u>39,216</u>	<u>39,218</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, 2009
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 16,000	\$ 16,000	\$ 15,500
Grants	<u>3</u>	<u>-</u>	<u>35</u>
	<u>\$ 16,003</u>	<u>\$ 16,000</u>	<u>\$ 15,535</u>
 EXPENDITURE			
Administration	\$ 305	\$ 305	\$ 274
Contribution to Community Facilities	<u>15,733</u>	<u>15,730</u>	<u>15,229</u>
	<u>16,038</u>	<u>16,035</u>	<u>15,503</u>
 Current Year Surplus/(Deficit)	 (35)	 (35)	 32
Surplus - Prior Year	<u>35</u>	<u>35</u>	<u>3</u>
 SURPLUS	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 35</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**KAATZA HISTORICAL SOCIETY
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
REVENUE			
Tax Requisition	\$ 25,000	\$ 25,000	\$ 25,000
Grants	<u>6</u>	<u>-</u>	<u>40</u>
	<u>\$ 25,006</u>	<u>\$ 25,000</u>	<u>\$ 25,040</u>
 EXPENDITURE			
Administration	\$ 492	\$ 492	\$ 489
Grants to Organizations	<u>24,554</u>	<u>24,548</u>	<u>24,602</u>
	<u>25,046</u>	<u>25,040</u>	<u>25,091</u>
 Current Year Deficit	 (40)	 (40)	 (51)
Surplus - Prior Year	<u>40</u>	<u>40</u>	<u>91</u>
 SURPLUS	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 40</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**THETIS ISLAND WHARF
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Parcel Taxes	\$ 8,144	\$ 8,144	\$ 9,000
	<u>\$ 8,144</u>	<u>\$ 8,144</u>	<u>\$ 9,000</u>
 EXPENDITURE			
Operations & Maintenance	\$ 2,524	\$ 6,750	\$ 1,659
Capital Expenditures	<u>-</u>	<u>25,979</u>	<u>7,280</u>
	<u>2,524</u>	<u>32,729</u>	<u>8,939</u>
 Current Year Surplus/(Deficit)	 5,620	 (24,585)	 61
Surplus - Prior Year	<u>24,585</u>	<u>24,585</u>	<u>24,524</u>
 SURPLUS	 <u>\$ 30,205</u>	 <u>\$ -</u>	 <u>\$ 24,585</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**THETIS ISLAND BOAT LAUNCH
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
REVENUE			
Parcel Taxes	\$ 952	\$ 952	\$ 1,000
	<u>\$ 952</u>	<u>\$ 952</u>	<u>\$ 1,000</u>
 EXPENDITURE			
Operations & Maintenance	\$ -	\$ 3,336	\$ -
	<u>-</u>	<u>3,336</u>	<u>-</u>
 Current Year Surplus/(Deficit)	952	(2,384)	1,000
Surplus - Prior Year	<u>2,384</u>	<u>2,384</u>	<u>1,384</u>
 SURPLUS	<u><u>\$ 3,336</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,384</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**ENVIRONMENTAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Interest Income	\$ 666	\$ 2,200	\$ 2,397
	<u>\$ 666</u>	<u>\$ 2,200</u>	<u>\$ 2,397</u>
 EXPENDITURE			
Operations & Maintenance	\$ -	\$ 2,200	\$ 40
Contract for Services	<u>-</u>	<u>5,827</u>	<u>-</u>
	<u>-</u>	<u>8,027</u>	<u>40</u>
 Current Year Surplus/(Deficit)	666	(5,827)	2,357
Surplus - Prior Year	<u>5,827</u>	<u>5,827</u>	<u>3,470</u>
 SURPLUS	<u><u>\$ 6,493</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 5,827</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SAFER FUTURES
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
REVENUE			
Tax Requisition	\$ 27,500	\$ 27,500	\$ -
	<u>\$ 27,500</u>	<u>\$ 27,500</u>	<u>\$ -</u>
 EXPENDITURE			
Grants to Organizations	\$ 27,500	\$ 27,500	\$ -
	<u>27,500</u>	<u>27,500</u>	<u>-</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

**SOCIAL PLANNING
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
REVENUE			
Tax Requisition	\$ 50,000	\$ 50,000	\$ -
	<u>\$ 50,000</u>	<u>\$ 50,000</u>	<u>\$ -</u>
 EXPENDITURE			
Grants to Organizations	\$ 50,000	\$ 50,000	\$ -
	<u>50,000</u>	<u>50,000</u>	<u>-</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

**SOUTH COWICHAN COMMUNITY POLICING
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 15,000	\$ 15,000	\$ 15,000
Grants	<u>107</u>	<u>-</u>	<u>104</u>
	<u>\$ 15,107</u>	<u>\$ 15,000</u>	<u>\$ 15,104</u>
 EXPENDITURE			
Operations & Maintenance	\$ 309	\$ 309	\$ 163
Grants to Organizations	<u>14,902</u>	<u>14,795</u>	<u>15,473</u>
	<u>15,211</u>	<u>15,104</u>	<u>15,636</u>
 Current Year Deficit	(104)	(104)	(532)
Surplus - Prior Year	<u>104</u>	<u>104</u>	<u>636</u>
 SURPLUS	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 104</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**COWICHAN COMMUNITY POLICING
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 97,846	\$ 97,846	\$ 97,846
Grants	433	-	810
	<u>\$ 98,279</u>	<u>\$ 97,846</u>	<u>\$ 98,656</u>
 EXPENDITURE			
Operations & Maintenance	\$ 1,920	\$ 1,920	\$ 1,840
Grants to Organizations	97,169	96,736	96,006
	<u>99,089</u>	<u>98,656</u>	<u>97,846</u>
 Current Year Surplus/(Deficit)	 (810)	 (810)	 810
Surplus - Prior Year	<u>810</u>	<u>810</u>	<u>-</u>
 SURPLUS	 <u><u>\$ -</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 810</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**CURBSIDE COLLECTION GARBAGE/RECYCLING
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ 725,973	\$ 725,162	\$ 725,284
Services Provided to Other Functions	-	-	730
Revenue from Own Sources	<u>1,182</u>	<u>1,000</u>	<u>1,158</u>
	<u>\$ 727,155</u>	<u>\$ 726,162</u>	<u>\$ 727,172</u>
 EXPENDITURE			
Operations & Maintenance	\$ 256,189	\$ 275,039	\$ 240,358
Wages & Benefits	113,917	108,559	77,334
Contract for Services	<u>400,562</u>	<u>430,374</u>	<u>368,968</u>
	<u>770,668</u>	<u>813,972</u>	<u>686,660</u>
Current Year Surplus/(Deficit)	(43,513)	(87,810)	40,512
Surplus - Prior Year	<u>87,810</u>	<u>87,810</u>	<u>155,991</u>
SURPLUS	<u>\$ 44,297</u>	<u>\$ -</u>	<u>\$ 196,503</u>
 Non-statutory Operating Reserve	<u>108,693</u>	<u>-</u>	<u>-</u>
TOTAL SURPLUS	<u>\$ 152,990</u>	<u>\$ -</u>	<u>\$ 196,503</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SOLID WASTE MANAGEMENT COMPLEX
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 2,496,399	\$ 2,496,399	\$ 2,630,763
Grants	97,359	934,475	19,719
Services Provided to Other Functions	-	-	6,112
MFA Funding	-	750,000	-
Revenue from Own Sources	4,140,766	4,128,100	3,960,664
Recovery of Costs	4,779	-	-
	<u>\$ 6,739,303</u>	<u>\$ 8,308,974</u>	<u>\$ 6,617,258</u>
 EXPENDITURE			
Operations & Maintenance	\$ 1,389,637	\$ 1,380,696	\$ 1,284,026
Wages & Benefits	1,500,755	1,374,250	1,475,313
Contract for Services	3,396,094	3,574,700	3,293,831
Debt Charges - Interest	282,938	296,675	303,841
Capital Expenditures	164,220	2,068,634	51,507
	<u>6,733,644</u>	<u>8,694,955</u>	<u>6,408,518</u>
 Net Revenues/(Expenditures)	<u>5,659</u>	<u>(385,981)</u>	<u>208,740</u>
 Transfer from Reserve Fund	-	350,000	-
Debt Charges - Principal	(185,992)	(185,992)	(185,992)
	<u>(185,992)</u>	<u>164,008</u>	<u>(185,992)</u>
 Current Year Surplus/(Deficit)	<u>(180,333)</u>	<u>(221,973)</u>	<u>22,748</u>
 Surplus - Prior Year	<u>221,973</u>	<u>221,973</u>	<u>399,225</u>
 SURPLUS	<u>\$ 41,640</u>	<u>\$ -</u>	<u>\$ 421,973</u>
 Non-statutory Operating Reserve	<u>200,000</u>	<u>-</u>	<u>-</u>
 TOTAL SURPLUS	<u>\$ 241,640</u>	<u>\$ -</u>	<u>\$ 421,973</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SOUTH COWICHAN WATER STUDY PLAN
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 75,000	\$ 75,000	\$ -
	<u>\$ 75,000</u>	<u>\$ 75,000</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ 1,771	\$ 68,750	\$ -
Wages & Benefits	<u>6,098</u>	<u>6,250</u>	<u>-</u>
	<u>7,869</u>	<u>75,000</u>	<u>-</u>
 Current Year Surplus	67,131	-	-
 Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u><u>\$ 67,131</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

CRITICAL STREET LIGHTING "A"
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)

	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
REVENUE			
Tax Requisition	<u>\$ 1,400</u>	<u>\$ 1,400</u>	<u>\$ 1,400</u>
	<u>\$ 1,400</u>	<u>\$ 1,400</u>	<u>\$ 1,400</u>
EXPENDITURE			
Operations & Maintenance	<u>\$ 907</u>	<u>\$ 2,224</u>	<u>\$ 906</u>
	<u>907</u>	<u>2,224</u>	<u>906</u>
Current Year Surplus/(Deficit)	493	(824)	494
Surplus - Prior Year	<u>824</u>	<u>824</u>	<u>330</u>
SURPLUS	<u><u>\$ 1,317</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 824</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

CRITICAL STREET LIGHTING "B"
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	<u>\$ 400</u>	<u>\$ 400</u>	<u>\$ 200</u>
	<u>\$ 400</u>	<u>\$ 400</u>	<u>\$ 200</u>
 EXPENDITURE			
Operations & Maintenance	<u>\$ 285</u>	<u>\$ 499</u>	<u>\$ 678</u>
	<u>285</u>	<u>499</u>	<u>678</u>
Current Year Surplus/(Deficit)	115	(99)	(478)
Surplus - Prior Year	<u>99</u>	<u>99</u>	<u>577</u>
SURPLUS	<u><u>\$ 214</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 99</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

CRITICAL STREET LIGHTING "C"
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 800	\$ 800	\$ 1,000
	<u>\$ 800</u>	<u>\$ 800</u>	<u>\$ 1,000</u>
 EXPENDITURE			
Operations & Maintenance	\$ 1,113	\$ 5,208	\$ 3,114
	<u>1,113</u>	<u>5,208</u>	<u>3,114</u>
Current Year Deficit	(313)	(4,408)	(2,114)
Surplus - Prior Year	<u>4,408</u>	<u>4,408</u>	<u>6,522</u>
SURPLUS	<u>\$ 4,095</u>	<u>\$ -</u>	<u>\$ 4,408</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

CRITICAL STREET LIGHTING "D"
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	<u>\$ 400</u>	<u>\$ 400</u>	<u>\$ 400</u>
	<u>\$ 400</u>	<u>\$ 400</u>	<u>\$ 400</u>
EXPENDITURE			
Operations & Maintenance	<u>\$ 182</u>	<u>\$ 1,474</u>	<u>\$ 180</u>
	<u>182</u>	<u>1,474</u>	<u>180</u>
Current Year Surplus/(Deficit)	218	(1,074)	220
Surplus - Prior Year	<u>1,074</u>	<u>1,074</u>	<u>854</u>
SURPLUS	<u><u>\$ 1,292</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,074</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

CRITICAL STREET LIGHTING "E"
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 2,500	\$ 2,500	\$ 3,000
Grants	<u>2</u>	<u>-</u>	<u>-</u>
	<u>\$ 2,502</u>	<u>\$ 2,500</u>	<u>\$ 3,000</u>
 EXPENDITURE			
Operations & Maintenance	\$ <u>2,025</u>	\$ <u>4,504</u>	\$ <u>2,005</u>
	<u>2,025</u>	<u>4,504</u>	<u>2,005</u>
 Current Year Surplus/(Deficit)	 477	 (2,004)	 995
Surplus - Prior Year	<u>2,004</u>	<u>2,004</u>	<u>1,009</u>
 SURPLUS	 <u><u>\$ 2,481</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 2,004</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

CRITICAL STREET LIGHTING "I"
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)

	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
REVENUE			
Tax Requisition	\$ 300	\$ 300	\$ 300
	<u>\$ 300</u>	<u>\$ 300</u>	<u>\$ 300</u>
 EXPENDITURE			
Operations & Maintenance	\$ 363	\$ 710	\$ 359
	<u>363</u>	<u>710</u>	<u>359</u>
Current Year Deficit	(63)	(410)	(59)
Surplus - Prior Year	<u>410</u>	<u>410</u>	<u>469</u>
SURPLUS	<u><u>\$ 347</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 410</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**MESACHIE LAKE STREET LIGHTING
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
REVENUE			
Tax Requisition	\$ 3,400	\$ 3,400	\$ 3,700
	<u>3,400</u>	<u>3,400</u>	<u>3,700</u>
 EXPENDITURE			
Operations & Maintenance	\$ 3,854	\$ 4,122	\$ 3,818
	<u>3,854</u>	<u>4,122</u>	<u>3,818</u>
 Current Year Deficit	(454)	(722)	(118)
 Surplus - Prior Year	<u>722</u>	<u>722</u>	<u>840</u>
 SURPLUS	<u><u>\$ 268</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 722</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

YOUBOU STREET LIGHTING
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Parcel Taxes	\$ 17,500	\$ 17,500	\$ 18,000
	<u>\$ 17,500</u>	<u>\$ 17,500</u>	<u>\$ 18,000</u>
 EXPENDITURE			
Operations & Maintenance	\$ 18,638	\$ 19,056	\$ 18,470
	<u>18,638</u>	<u>19,056</u>	<u>18,470</u>
Current Year Deficit	(1,138)	(1,556)	(470)
Surplus - Prior Year	<u>1,556</u>	<u>1,556</u>	<u>2,026</u>
SURPLUS	<u>\$ 418</u>	<u>\$ -</u>	<u>\$ 1,556</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

BRENTWOOD STREET LIGHTING
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ 147	\$ 250	\$ 146
Other Revenue	<u>100</u>	<u>22</u>	<u>100</u>
	<u>\$ 247</u>	<u>\$ 272</u>	<u>\$ 246</u>
 EXPENDITURE			
Operations & Maintenance	<u>\$ 247</u>	<u>\$ 272</u>	<u>\$ 246</u>
	<u>247</u>	<u>272</u>	<u>246</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

**COWICHAN BAY STREET LIGHTING
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 2,500	\$ 2,500	\$ 3,000
	<u>\$ 2,500</u>	<u>\$ 2,500</u>	<u>\$ 3,000</u>
 EXPENDITURE			
Operations & Maintenance	\$ 3,129	\$ 4,354	\$ 3,100
	<u>3,129</u>	<u>4,354</u>	<u>3,100</u>
Current Year Surplus/(Deficit)	(629)	(1,854)	(100)
Surplus - Prior Year	<u>1,854</u>	<u>1,854</u>	<u>1,954</u>
SURPLUS	<u><u>\$ 1,225</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,854</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**HONEYMOON BAY STREET LIGHTING
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	<u>\$ 15,325</u>	<u>\$ 15,325</u>	<u>\$ 14,000</u>
	<u>\$ 15,325</u>	<u>\$ 15,325</u>	<u>\$ 14,000</u>
 EXPENDITURE			
Operations & Maintenance	<u>\$ 14,837</u>	<u>\$ 15,066</u>	<u>\$ 14,689</u>
	<u>14,837</u>	<u>15,066</u>	<u>14,689</u>
Current Year Surplus/(Deficit)	488	259	(689)
Surplus/(Deficit) - Prior Year	<u>(259)</u>	<u>(259)</u>	<u>430</u>
SURPLUS/(DEFICIT)	<u><u>\$ 229</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (259)</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**MILL BAY STREET LIGHTING
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ 1,397	\$ 1,550	\$ 1,385
Other Revenue	<u>150</u>	<u>150</u>	<u>150</u>
	<u>\$ 1,547</u>	<u>\$ 1,700</u>	<u>\$ 1,535</u>
 EXPENDITURE			
Operations & Maintenance	<u>\$ 1,547</u>	<u>\$ 1,700</u>	<u>\$ 1,535</u>
	<u>1,547</u>	<u>1,700</u>	<u>1,535</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

COBBLE HILL STREET LIGHTING
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Parcel Taxes	<u>\$ 1,250</u>	<u>\$ 1,250</u>	<u>\$ 1,250</u>
	<u>\$ 1,250</u>	<u>\$ 1,250</u>	<u>\$ 1,250</u>
EXPENDITURE			
Operations & Maintenance	<u>\$ 650</u>	<u>\$ 1,664</u>	<u>\$ 1,512</u>
	<u>650</u>	<u>1,664</u>	<u>1,512</u>
Current Year Surplus/(Deficit)	600	(414)	(262)
Surplus - Prior Year	<u>414</u>	<u>414</u>	<u>676</u>
SURPLUS	<u>\$ 1,014</u>	<u>\$ -</u>	<u>\$ 414</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**WILMOT ROAD STREET LIGHTING
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 3,450	\$ 3,450	\$ 3,450
	<u>\$ 3,450</u>	<u>\$ 3,450</u>	<u>\$ 3,450</u>
 EXPENDITURE			
Operations & Maintenance	\$ 1,605	\$ 7,768	\$ 519
Wages & Benefits	762	625	567
	<u>2,367</u>	<u>8,393</u>	<u>1,086</u>
 Current Year Surplus/(Deficit)	 1,083	 (4,943)	 2,364
Surplus - Prior Year	<u>4,943</u>	<u>4,943</u>	<u>2,579</u>
 SURPLUS	 <u><u>\$ 6,026</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 4,943</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SENTINEL RIDGE STREET LIGHTING
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 4,250	\$ 4,250	\$ 4,250
Recovery of Costs	<u>-</u>	<u>-</u>	<u>12,039</u>
	<u>\$ 4,250</u>	<u>\$ 4,250</u>	<u>\$ 16,289</u>
 EXPENDITURE			
Operations & Maintenance	\$ 1,870	\$ 10,411	\$ 12,465
Wages & Benefits	<u>762</u>	<u>625</u>	<u>567</u>
	<u>2,632</u>	<u>11,036</u>	<u>13,032</u>
 Current Year Surplus/(Deficit)	1,618	(6,786)	3,257
Surplus - Prior Year	<u>6,786</u>	<u>6,786</u>	<u>3,529</u>
 SURPLUS	<u><u>\$ 8,404</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 6,786</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**BALD MOUNTAIN STREET LIGHTING
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Other Revenue	\$ -	\$ 10,750	\$ -
	<u>\$ -</u>	<u>\$ 10,750</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ -	\$ 10,120	\$ -
Wages & Benefits	-	630	-
	<u>-</u>	<u>10,750</u>	<u>-</u>
 Current Year Surplus	-	-	-
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

**TWIN CEDARS STREET LIGHTING
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 4,600	\$ 4,600	\$ -
Other Revenue	<u>-</u>	<u>-</u>	<u>4,800</u>
	<u>\$ 4,600</u>	<u>\$ 4,600</u>	<u>\$ 4,800</u>
 EXPENDITURE			
Operations & Maintenance	\$ 3,086	\$ 8,605	\$ 170
Wages & Benefits	<u>762</u>	<u>625</u>	<u>-</u>
	<u>3,848</u>	<u>9,230</u>	<u>170</u>
 Current Year Surplus/(Deficit)	752	(4,630)	4,630
Surplus - Prior Year	<u>4,630</u>	<u>4,630</u>	<u>-</u>
 SURPLUS	<u>\$ 5,382</u>	<u>\$ -</u>	<u>\$ 4,630</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**ARBUTUS MT. STREET LIGHTING
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 6,125	\$ 6,125	-
Other Revenue	-	-	6,125
	<u>\$ 6,125</u>	<u>\$ 6,125</u>	<u>\$ 6,125</u>
 EXPENDITURE			
Operations & Maintenance	\$ 1,620	\$ 11,625	\$ -
Wages & Benefits	762	625	-
	<u>2,382</u>	<u>12,250</u>	<u>-</u>
 Current Year Surplus/(Deficit)	3,743	(6,125)	6,125
 Surplus - Prior Year	<u>6,125</u>	<u>6,125</u>	<u>-</u>
 SURPLUS	<u><u>\$ 9,868</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 6,125</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**ENGINEERING SERVICES
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Grants	\$ -	\$ 100,000	\$ -
MFA Funding	-	400,000	-
Services Provided to Other Functions	<u>541,435</u>	<u>394,636</u>	<u>334,046</u>
	<u>\$ 541,435</u>	<u>\$ 894,636</u>	<u>\$ 334,046</u>
 EXPENDITURE			
Operations & Maintenance	\$ 515,506	\$ 347,476	\$ 301,728
Debt Charges - Interest	-	4,160	-
Capital Expenditures	<u>25,929</u>	<u>543,000</u>	<u>32,318</u>
	<u>541,435</u>	<u>894,636</u>	<u>334,046</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

**TWIN CEDARS DRAINAGE SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 7,125	\$ 7,125	\$ -
Other Revenue	<u>-</u>	<u>-</u>	<u>15,500</u>
	<u>\$ 7,125</u>	<u>\$ 7,125</u>	<u>\$ 15,500</u>
 EXPENDITURE			
Operations & Maintenance	\$ 3,827	\$ 17,503	\$ 878
Wages & Benefits	<u>3,998</u>	<u>2,500</u>	<u>1,744</u>
	<u>7,825</u>	<u>20,003</u>	<u>2,622</u>
 Current Year Surplus/(Deficit)	 (700)	 (12,878)	 12,878
Surplus - Prior Year	<u>12,878</u>	<u>12,878</u>	<u>-</u>
 SURPLUS	 <u><u>\$ 12,178</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 12,878</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**WILMOT ROAD DRAINAGE SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	<u>\$ 8,625</u>	<u>\$ 8,625</u>	<u>\$ 8,625</u>
	<u>\$ 8,625</u>	<u>\$ 8,625</u>	<u>\$ 8,625</u>
 EXPENDITURE			
Operations & Maintenance	<u>\$ 8,815</u>	<u>\$ 17,598</u>	<u>\$ 1,739</u>
Wages & Benefits	<u>3,998</u>	<u>2,500</u>	<u>1,744</u>
	<u>12,813</u>	<u>20,098</u>	<u>3,483</u>
 Current Year Surplus/(Deficit)	<u>(4,188)</u>	<u>(11,473)</u>	<u>5,142</u>
Surplus - Prior Year	<u>11,473</u>	<u>11,473</u>	<u>6,331</u>
 SURPLUS	<u><u>\$ 7,285</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 11,473</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

SENTINEL RIDGE DRAINAGE SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 8,500	\$ 8,500	\$ 8,500
	<u>\$ 8,500</u>	<u>\$ 8,500</u>	<u>\$ 8,500</u>
EXPENDITURE			
Operations & Maintenance	\$ 3,595	\$ 16,957	\$ 2,005
Wages & Benefits	<u>3,998</u>	<u>2,500</u>	<u>1,744</u>
	<u>7,593</u>	<u>19,457</u>	<u>3,749</u>
Current Year Surplus/(Deficit)	907	(10,957)	4,751
Surplus - Prior Year	<u>10,957</u>	<u>10,957</u>	<u>6,206</u>
SURPLUS	<u>\$ 11,864</u>	<u>\$ -</u>	<u>\$ 10,957</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SHAWNIGAN LAKE EAST DRAINAGE
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 3,400	\$ 3,400	\$ -
	<u>\$ 3,400</u>	<u>\$ 3,400</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ 186	\$ 2,775	\$ -
Wages & Benefits	<u>616</u>	<u>625</u>	<u>-</u>
	<u>802</u>	<u>3,400</u>	<u>-</u>
 Net Revenues	<u>2,598</u>	<u>-</u>	<u>-</u>
 Current Year Surplus	<u>2,598</u>	<u>-</u>	<u>-</u>
 Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u><u>\$ 2,598</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**ARBUTUS MT. DRAINAGE SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Tax Requisition	\$ 10,800	\$ 10,800	\$ -
Recovery of Costs	-	-	8,250
Other Revenue	-	-	10,000
	<u>\$ 10,800</u>	<u>\$ 10,800</u>	<u>\$ 18,250</u>
 EXPENDITURE			
Operations & Maintenance	\$ 4,995	\$ 25,825	\$ 100
Wages & Benefits	<u>3,389</u>	<u>3,125</u>	<u>-</u>
	<u>8,384</u>	<u>28,950</u>	<u>100</u>
 Current Year Surplus/(Deficit)	 2,416	 (18,150)	 18,150
Surplus - Prior Year	<u>18,150</u>	<u>18,150</u>	<u>-</u>
 SURPLUS	 <u><u>\$ 20,566</u></u>	 <u><u>\$ -</u></u>	 <u><u>\$ 18,150</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**LANES ROAD DRAINAGE SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Recovery of Costs	\$ -	\$ 5,000	\$ -
	<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ 639	\$ 2,062	\$ -
Wages & Benefits	<u>-</u>	<u>938</u>	<u>-</u>
	<u>639</u>	<u>3,000</u>	<u>-</u>
Transfer to Reserve Fund	<u>-</u>	<u>(2,000)</u>	<u>-</u>
Current Year Surplus/(Deficit)	(639)	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
SURPLUS/(DEFICIT)	<u><u>\$ (639)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**COBBLE HILL VILLAGE DRAINAGE #2
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
REVENUE			
Tax Requisition	\$ -	\$ 2,800	\$ -
Other Revenue	<u>-</u>	<u>-</u>	<u>5,000</u>
	<u>\$ -</u>	<u>\$ 2,800</u>	<u>\$ 5,000</u>
 EXPENDITURE			
Operations & Maintenance	\$ 1,035	\$ 7,175	\$ -
Wages & Benefits	<u>616</u>	<u>625</u>	<u>-</u>
	<u>1,651</u>	<u>7,800</u>	<u>-</u>
 Current Year Surplus/(Deficit)	(1,651)	(5,000)	5,000
 Surplus - Prior Year	<u>5,000</u>	<u>5,000</u>	<u>-</u>
 SURPLUS	<u><u>\$ 3,349</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 5,000</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**BALD MOUNTAIN DRAINAGE SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Recovery of Costs	\$ 4,375	\$ -	\$ -
Other Revenue	<u>10,000</u>	<u>18,750</u>	<u>-</u>
	<u>\$ 14,375</u>	<u>\$ 18,750</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ 1,427	\$ 13,750	\$ -
Wages & Benefits	<u>4,898</u>	<u>5,000</u>	<u>-</u>
	<u>6,325</u>	<u>18,750</u>	<u>-</u>
 Current Year Surplus	8,050	-	-
 Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
 SURPLUS	<u><u>\$ 8,050</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**COBBLE HILL DRAINAGE SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
REVENUE			
Recovery of Costs	\$ -	\$ 11,200	\$ -
	<u>\$ -</u>	<u>\$ 11,200</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ -	\$ 6,200	\$ -
Wages & Benefits	<u>-</u>	<u>5,000</u>	<u>-</u>
	<u>-</u>	<u>11,200</u>	<u>-</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

**SATELLITE PARK WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ 31,198	\$ 24,300	\$ 22,363
Parcel Taxes	23,490	23,490	23,490
Grants	229,309	273,000	15,335
MFA Funding	157,200	160,000	-
Services Provided to Other Functions	-	-	100
	<u>\$ 441,197</u>	<u>\$ 480,790</u>	<u>\$ 61,288</u>
 EXPENDITURE			
Operations & Maintenance	\$ 30,738	\$ 28,558	\$ 22,880
Wages & Benefits	22,731	23,750	17,475
Contract for Services	807	5,100	4,070
Debt Charges - Interest	3,844	3,823	2,411
Capital Expenditures	<u>404,126</u>	<u>463,000</u>	<u>37,149</u>
	<u>462,246</u>	<u>524,231</u>	<u>83,985</u>
 Net Expenditures	<u>(21,049)</u>	<u>(43,441)</u>	<u>(22,697)</u>
 Transfer from Reserve Fund	17,617	30,000	12,383
Debt Charges - Principal	<u>(4,165)</u>	<u>(4,165)</u>	<u>(4,165)</u>
	<u>13,452</u>	<u>25,835</u>	<u>8,218</u>
 Current Year Deficit	<u>(7,597)</u>	<u>(17,606)</u>	<u>(14,479)</u>
 Surplus - Prior Year	<u>17,606</u>	<u>17,606</u>	<u>32,085</u>
 SURPLUS	<u>\$ 10,009</u>	<u>\$ -</u>	<u>\$ 17,606</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**LAMBOURN WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ 32,753	\$ 75,375	\$ -
Connection fees	250	-	-
Parcel Taxes	26,445	26,445	14,882
Grants	76,196	250,000	-
MFA Funding	-	125,000	-
Recovery of Costs	-	10,000	-
Other Revenue	21,788	-	-
	<u>\$ 157,432</u>	<u>\$ 486,820</u>	<u>\$ 14,882</u>
 EXPENDITURE			
Operations & Maintenance	\$ 44,423	\$ 46,301	\$ 12,589
Wages & Benefits	32,572	33,750	-
Connection Costs	364	-	-
Contract for Services	18,604	5,500	6,936
Debt Charges - Interest	-	3,626	-
Capital Expenditures	76,196	375,000	-
	<u>172,159</u>	<u>464,177</u>	<u>19,525</u>
 Net Revenues/(Expenditures)	<u>(14,727)</u>	<u>22,643</u>	<u>(4,643)</u>
	-		
Transfer to Reserve Fund	<u>(3,000)</u>	<u>(3,000)</u>	<u>(15,000)</u>
 Current Year Surplus/(Deficit)	<u>(17,727)</u>	<u>19,643</u>	<u>(19,643)</u>
Surplus/(Deficit) - Prior Year	<u>(19,643)</u>	<u>(19,643)</u>	<u>-</u>
 DEFICIT	<u><u>\$ (37,370)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (19,643)</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**ARBUTUS MT. WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ 764	\$ 950	\$ -
Connection fees	6,300	-	-
Parcel Taxes	53,206	53,206	-
Recovery of Costs	-	-	47,550
Other Revenue	-	-	20,000
	<u>\$ 60,270</u>	<u>\$ 54,156</u>	<u>\$ 67,550</u>
 EXPENDITURE			
Operations & Maintenance	\$ 37,299	\$ 26,247	\$ 1,609
Wages & Benefits	17,200	18,750	-
Contract for Services	10,313	5,100	-
Capital Expenditures	-	30,000	-
	<u>64,812</u>	<u>80,097</u>	<u>1,609</u>
Net Revenues/(Expenditures)	<u>(4,542)</u>	<u>(25,941)</u>	<u>65,941</u>
Transfer to Reserve Fund	-	-	(40,000)
Current Year Surplus/(Deficit)	<u>(4,542)</u>	<u>(25,941)</u>	<u>25,941</u>
Surplus - Prior Year	25,941	25,941	-
SURPLUS	<u><u>\$ 21,399</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 25,941</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**MARBLE BAY WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ -	\$ 5,000	\$ -
Other Revenue	-	18,750	-
	<u>\$ -</u>	<u>\$ 23,750</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ -	\$ 7,650	\$ -
Wages & Benefits	-	5,000	-
Contract for Services	-	1,100	-
	<u>-</u>	<u>13,750</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

**FERN RIDGE WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ 14,492	\$ 8,820	\$ 4,708
Parcel Taxes	12,210	12,210	11,712
Grants	-	-	45,530
MFA Funding	22,769	22,766	-
Other Revenue	-	-	16,043
Services Provided to Other Functions	-	-	50
	<u>\$ 49,471</u>	<u>\$ 43,796</u>	<u>\$ 78,043</u>
 EXPENDITURE			
Operations & Maintenance	\$ 16,022	\$ 20,711	\$ 8,837
Wages & Benefits	7,384	8,125	5,749
Contract for Services	3,970	3,000	10
Contribution to Other Functions	839	839	5,000
Debt Charges - Interest	208	1,272	1
Capital Expenditures	-	-	68,296
	<u>28,423</u>	<u>33,947</u>	<u>87,893</u>
Net Revenues/(Expenditures)	<u>21,048</u>	<u>9,849</u>	<u>(9,850)</u>
Current Year Surplus/(Deficit)	21,048	9,849	(9,850)
Surplus/(Deficit) - Prior Year	<u>(9,849)</u>	<u>(9,849)</u>	<u>-</u>
SURPLUS/(DEFICIT)	<u>\$ 11,199</u>	<u>\$ -</u>	<u>\$ (9,850)</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**BALD MOUNTAIN WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Recovery of Costs	\$ 20,475	\$ 20,475	\$ -
Other Revenue	20,000	20,000	-
	<u>\$ 40,475</u>	<u>\$ 40,475</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ 2,110	\$ 12,375	\$ -
Wages & Benefits	6,757	7,500	-
Contract for Services	-	600	-
	<u>8,867</u>	<u>20,475</u>	<u>-</u>
Net Revenues	<u>31,608</u>	<u>20,000</u>	<u>-</u>
Transfer to Reserve Fund	<u>(20,000)</u>	<u>(20,000)</u>	<u>-</u>
Current Year Surplus	11,608	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
SURPLUS	<u><u>\$ 11,608</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**DOGWOOD RIDGE WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ -	\$ 3,600	\$ -
Parcel Taxes	-	8,500	-
Recovery of Costs	-	5,000	-
	<u>\$ -</u>	<u>\$ 17,100</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ 922	\$ 8,500	\$ -
Wages & Benefits	-	7,500	-
Contract for Services	-	1,100	-
	<u>922</u>	<u>17,100</u>	<u>-</u>
 Current Year Surplus/(Deficit)	 (922)	 -	 -
 Surplus - Prior Year	 -	 -	 -
 SURPLUS/(DEFICIT)	 <u>\$ (922)</u>	 <u>\$ -</u>	 <u>\$ -</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**MESACHIE LAKE WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ 13,078	\$ 11,100	\$ 10,932
Parcel Taxes	22,575	22,575	22,575
Services Provided to Other Functions	-	-	60
	<u>\$ 35,653</u>	<u>\$ 33,675</u>	<u>\$ 33,567</u>
 EXPENDITURE			
Operations & Maintenance	\$ 38,371	\$ 18,741	\$ 24,739
Wages & Benefits	17,853	19,000	18,656
Contract for Services	3,307	2,100	595
Capital Expenditures	-	20,000	10,532
	<u>59,531</u>	<u>59,841</u>	<u>54,522</u>
Net Expenditures	<u>(23,878)</u>	<u>(26,166)</u>	<u>(20,955)</u>
Transfer from Reserve Fund	20,000	20,000	-
Transfer to Reserve Fund	-	-	(2,000)
	<u>20,000</u>	<u>20,000</u>	<u>(2,000)</u>
Current Year Deficit	<u>(3,878)</u>	<u>(6,166)</u>	<u>(22,955)</u>
Surplus - Prior Year	<u>6,166</u>	<u>6,166</u>	<u>29,121</u>
SURPLUS	<u>\$ 2,288</u>	<u>\$ -</u>	<u>\$ 6,166</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SALTAIR WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ 209,247	\$ 183,000	\$ 168,519
Connection Fees	3,571	-	44,895
Parcel Taxes	174,514	175,348	131,548
Grants	-	149,000	55,129
Revenue from Own Sources	-	-	490
Recovery of Costs	9,267	-	17,095
Services Provided to Other Functions	-	-	400
	<u>\$ 396,599</u>	<u>\$ 507,348</u>	<u>\$ 418,076</u>
 EXPENDITURE			
Operations & Maintenance	\$ 137,081	\$ 153,906	\$ 108,457
Wages & Benefits	132,347	135,625	117,895
Connection Costs	5,148	-	10,270
Contract for Services	23,914	16,500	11,568
Capital Expenditures	-	390,000	222,309
	<u>298,490</u>	<u>696,031</u>	<u>470,499</u>
Net Revenues/(Expenditures)	<u>98,109</u>	<u>(188,683)</u>	<u>(52,423)</u>
Transfer from Reserve Fund	-	-	60,000
Current Year Surplus/(Deficit)	<u>98,109</u>	<u>(188,683)</u>	<u>7,577</u>
Surplus - Prior Year	<u>188,683</u>	<u>188,683</u>	<u>181,106</u>
SURPLUS	<u>\$ 286,792</u>	<u>\$ -</u>	<u>\$ 188,683</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**CENTRAL YUBOU WATER DEBT
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
REVENUE			
Parcel Taxes	\$ 39,696	\$ 39,696	\$ -
	<u>\$ 39,696</u>	<u>\$ 39,696</u>	<u>\$ -</u>
EXPENDITURE			
Debt Charges - Interest	\$ 25,108	\$ 25,132	\$ 2,846
	<u>25,108</u>	<u>25,132</u>	<u>2,846</u>
Net Revenues/(Expenditures)	14,588	14,564	(2,846)
Debt Charges - Principal	<u>(11,718)</u>	<u>(11,718)</u>	
Current Year Surplus/(Deficit)	2,870	2,846	(2,846)
Surplus/(Deficit) - Prior Year	<u>(2,846)</u>	<u>(2,846)</u>	<u>-</u>
SURPLUS/(DEFICIT)	<u><u>\$ 24</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (2,846)</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**CENTRAL YUBOU WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ 73,885	\$ 65,000	\$ 56,891
Connection Fees	8,436	10,500	3,566
Parcel Taxes	112,890	112,904	60,650
Grants	-	-	5,000
Revenue from Own Sources	-	-	6
Services Provided to Other Functions	-	-	350
	<u>\$ 195,211</u>	<u>\$ 188,404</u>	<u>\$ 126,463</u>
 EXPENDITURE			
Operations & Maintenance	\$ 91,690	\$ 86,291	\$ 71,343
Wages & Benefits	123,073	126,250	90,629
Contract for Services	5,692	5,500	7,596
Debt Charges - Interest	-	3,060	-
Contribution to Other Functions	444	444	-
	<u>220,899</u>	<u>221,545</u>	<u>169,568</u>
 Net Expenditures	<u>(25,688)</u>	<u>(33,141)</u>	<u>(43,105)</u>
 Transfer to Reserve Fund	<u>-</u>	<u>-</u>	<u>(9,894)</u>
 Current Year Deficit	<u>(25,688)</u>	<u>(33,141)</u>	<u>(52,999)</u>
 Surplus - Prior Year	<u>33,141</u>	<u>33,141</u>	<u>86,140</u>
 SURPLUS	<u><u>\$ 7,453</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 33,141</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**HONEYMOON BAY WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ 54,566	\$ 46,000	\$ 51,230
Connection Fees	-	-	1,200
Parcel Taxes	46,500	46,500	46,500
Grants	90,650	121,600	306,462
MFA Funding	-	83,000	-
Revenue from Own Sources	-	-	299
Recovery of Costs	1,391	-	9,774
Other Revenue	-	5,000	-
Services Provided to Other Functions	-	-	196
	<u>\$ 193,107</u>	<u>\$ 302,100</u>	<u>\$ 415,661</u>
EXPENDITURE			
Operations & Maintenance	\$ 55,301	\$ 30,887	\$ 52,912
Wages & Benefits	36,856	42,500	39,217
Connection Costs	-	-	287
Contract for Services	3,560	4,500	8,047
Debt Charges - Interest	-	2,000	-
Capital Expenditures	<u>253,236</u>	<u>334,257</u>	<u>405,516</u>
	<u>348,953</u>	<u>414,144</u>	<u>505,979</u>
Net Expenditures	<u>(155,846)</u>	<u>(112,044)</u>	<u>(90,318)</u>
Transfer from Reserve Fund	<u>-</u>	<u>30,000</u>	<u>98,392</u>
Current Year Surplus/(Deficit)	<u>(155,846)</u>	<u>(82,044)</u>	<u>8,074</u>
Surplus - Prior Year	<u>82,044</u>	<u>82,044</u>	<u>73,970</u>
SURPLUS/(DEFICIT)	<u>\$ (73,802)</u>	<u>\$ -</u>	<u>\$ 82,044</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**CHERRY POINT ESTATES WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ 8,521	\$ 6,200	\$ 7,717
Parcel Taxes	18,750	18,750	18,000
Services Provided to Other Functions	-	-	50
	<u>\$ 27,271</u>	<u>\$ 24,950</u>	<u>\$ 25,767</u>
 EXPENDITURE			
Operations & Maintenance	\$ 20,346	\$ 17,484	\$ 14,946
Wages & Benefits	10,467	11,250	10,204
Contract for Services	-	2,000	1,926
Capital Expenditures	-	5,000	-
	<u>30,813</u>	<u>35,734</u>	<u>27,076</u>
 Net Expenditures	<u>(3,542)</u>	<u>(10,784)</u>	<u>(1,309)</u>
 Transfer from Reserve Fund	5,000	5,000	-
Transfer to Reserve Fund	<u>(3,327)</u>	<u>(3,327)</u>	<u>(1,200)</u>
	<u>1,673</u>	<u>1,673</u>	<u>(1,200)</u>
 Current Year Deficit	<u>(1,869)</u>	<u>(9,111)</u>	<u>(2,509)</u>
 Surplus - Prior Year	<u>9,111</u>	<u>9,111</u>	<u>11,620</u>
 SURPLUS	<u>\$ 7,242</u>	<u>\$ -</u>	<u>\$ 9,111</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SHAWNIGAN LAKE NORTH WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ 134,264	\$ 136,100	\$ 114,139
Connection Fees	3,500	3,500	1,575
Parcel Taxes	175,257	175,000	135,200
Grants	19,036	-	2,967
Revenue from Own Sources	17	-	62
Recovery of Costs	-	-	4,702
Services Provided to Other Functions	-	-	250
	<u>\$ 332,074</u>	<u>\$ 314,600</u>	<u>\$ 258,895</u>
 EXPENDITURE			
Operations & Maintenance	\$ 127,658	\$ 135,146	\$ 117,081
Wages & Benefits	107,084	110,000	90,936
Connection Costs	942	-	685
Contract for Services	7,579	10,000	10,080
Debt Charges - Interest	6,645	6,645	6,645
Capital Expenditures	60,209	47,553	16,802
	<u>310,117</u>	<u>309,344</u>	<u>242,229</u>
 Net Revenues	<u>21,957</u>	<u>5,256</u>	<u>16,666</u>
 Debt Charges - Principal	(12,494)	(12,494)	(12,494)
Transfer to Reserve Fund	-	-	(13,000)
	<u>(12,494)</u>	<u>(12,494)</u>	<u>(25,494)</u>
 Current Year Surplus/(Deficit)	<u>9,463</u>	<u>(7,238)</u>	<u>(8,828)</u>
 Surplus - Prior Year	<u>7,238</u>	<u>7,238</u>	<u>16,066</u>
 SURPLUS	<u><u>\$ 16,701</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 7,238</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SHAWNIGAN LAKE WEIR
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Recovery of Costs	\$ 11,193	\$ 13,463	\$ 9,901
Services Provided to Other Functions	<u>-</u>	<u>-</u>	<u>50</u>
	<u>\$ 11,193</u>	<u>\$ 13,463</u>	<u>\$ 9,951</u>
 EXPENDITURE			
Operations & Maintenance	\$ 2,606	\$ 4,613	\$ 2,007
Wages & Benefits	8,587	8,750	7,944
Contract for Services	<u>-</u>	<u>100</u>	<u>-</u>
	<u>11,193</u>	<u>13,463</u>	<u>9,951</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

**KERRY VILLAGE WATER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ 21,004	\$ 22,214	\$ 21,023
Parcel Taxes	9,036	9,036	12,600
Revenue from Own Sources	-	-	6
Services Provided to Other Functions	-	-	100
	<u>\$ 30,040</u>	<u>\$ 31,250</u>	<u>\$ 33,729</u>
 EXPENDITURE			
Operations & Maintenance	\$ 21,128	\$ 22,373	\$ 16,799
Wages & Benefits	20,275	21,250	21,733
Contract for Services	<u>2,000</u>	<u>3,100</u>	<u>595</u>
	<u>43,403</u>	<u>46,723</u>	<u>39,127</u>
Net Expenditures	<u>(13,363)</u>	<u>(15,473)</u>	<u>(5,398)</u>
Transfer to Reserve Fund	<u>-</u>	<u>-</u>	<u>(2,000)</u>
Current Year Deficit	<u>(13,363)</u>	<u>(15,473)</u>	<u>(7,398)</u>
Surplus - Prior Year	<u>15,473</u>	<u>15,473</u>	<u>22,871</u>
SURPLUS	<u>\$ 2,110</u>	<u>\$ -</u>	<u>\$ 15,473</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**COWICHAN BAY SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ 148,602	\$ 147,000	\$ 147,650
Connection Fees	30,000	-	24,028
Parcel Taxes	148,049	147,620	138,630
Recovery of Costs	29,913	-	-
Services Provided to Other Functions	-	-	550
	<u>\$ 356,564</u>	<u>\$ 294,620</u>	<u>\$ 310,858</u>
EXPENDITURE			
Operations & Maintenance	\$ 130,279	\$ 176,073	\$ 137,171
Wages & Benefits	91,971	93,750	83,610
Connection Costs	1,876	-	-
Contract for Services	15,786	13,000	12,619
Contribution to Other Functions	18,000	14,000	14,000
Debt Charges - Interest	28,650	28,650	28,650
Capital Expenditures	38,750	100,000	66,090
	<u>325,312</u>	<u>425,473</u>	<u>342,140</u>
Net Revenues/(Expenditures)	<u>31,252</u>	<u>(130,853)</u>	<u>(31,282)</u>
Transfer from Reserve Fund	-	75,000	-
Transfer to Reserve Fund	(22,087)	(60,882)	(19,587)
Debt Charges - Principal	(18,146)	(18,146)	(18,146)
Contribution to Third Party Capital	(6,895)	(12,000)	(6,889)
	<u>(47,128)</u>	<u>(16,028)</u>	<u>(44,622)</u>
Current Year Deficit	<u>(15,876)</u>	<u>(146,881)</u>	<u>(75,904)</u>
Surplus - Prior Year	<u>146,881</u>	<u>146,881</u>	<u>222,785</u>
SURPLUS	<u>\$ 131,005</u>	<u>\$ -</u>	<u>\$ 146,881</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SENTINEL RIDGE SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ 8,860	\$ 8,200	\$ 3,262
Parcel Taxes	34,052	34,052	29,750
Recovery of Costs	3,160	-	27,040
Services Provided to Other Functions	-	-	50
	<u>\$ 46,072</u>	<u>\$ 42,252</u>	<u>\$ 60,102</u>
 EXPENDITURE			
Operations & Maintenance	\$ 27,477	\$ 28,136	\$ 51,426
Wages & Benefits	16,633	16,875	15,630
Contract for Services	5,157	4,100	-
	<u>49,267</u>	<u>49,111</u>	<u>67,056</u>
 Transfer to Reserve Fund	<u>-</u>	<u>-</u>	<u>(3,000)</u>
 Current Year Deficit	 (3,195)	 (6,859)	 (9,954)
 Surplus - Prior Year	 <u>6,859</u>	 <u>6,859</u>	 <u>16,813</u>
 SURPLUS	 <u>\$ 3,664</u>	 <u>\$ -</u>	 <u>\$ 6,859</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**TWIN CEDARS SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ 5,486	\$ 2,340	\$ 509
Parcel Taxes	30,426	30,426	-
Recovery of Costs	-	-	24,000
Other Revenue	-	-	48,500
Services Provided to Other Functions	-	-	50
	<u>\$ 35,912</u>	<u>\$ 32,766</u>	<u>\$ 73,059</u>
 EXPENDITURE			
Operations & Maintenance	\$ 25,078	\$ 30,467	\$ 9,162
Wages & Benefits	18,462	20,000	18,096
Contract for Services	<u>7,004</u>	<u>8,100</u>	<u>-</u>
	<u>50,544</u>	<u>58,567</u>	<u>27,258</u>
 Net Revenues/(Expenditures)	<u>(14,632)</u>	<u>(25,801)</u>	<u>45,801</u>
 Transfer to Reserve Fund	<u>-</u>	<u>-</u>	<u>(20,000)</u>
 Current Year Surplus/(Deficit)	<u>(14,632)</u>	<u>(25,801)</u>	<u>25,801</u>
 Surplus - Prior Year	<u>25,801</u>	<u>25,801</u>	<u>-</u>
 SURPLUS	<u><u>\$ 11,169</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 25,801</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**LAMBOURN SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ 35,209	\$ 40,800	\$ -
Parcel Taxes	15,179	15,040	13,459
Grants	169,489	250,000	-
Recovery of Costs	-	10,000	-
MFA Funding	-	125,000	-
	<u>\$ 219,877</u>	<u>\$ 440,840</u>	<u>\$ 13,459</u>
 EXPENDITURE			
Operations & Maintenance	\$ 21,119	\$ 26,069	\$ 15,149
Wages & Benefits	17,209	17,500	-
Contract for Services	1,063	13,100	855
Debt Charges - Interest	-	3,626	-
Capital Expenditures	<u>169,489</u>	<u>375,000</u>	<u>-</u>
	<u>208,880</u>	<u>435,295</u>	<u>16,004</u>
 Net Revenues/(Expenditures)	<u>10,997</u>	<u>5,545</u>	<u>(2,545)</u>
 Transfer to Reserve Fund	<u>(3,000)</u>	<u>(3,000)</u>	<u>-</u>
 Current Year Surplus/(Deficit)	<u>7,997</u>	<u>2,545</u>	<u>(2,545)</u>
 Surplus/(Deficit) - Prior Year	<u>(2,545)</u>	<u>(2,545)</u>	<u>-</u>
 SURPLUS/(DEFICIT)	<u><u>\$ 5,452</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (2,545)</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**ARBUTUS MT. SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ 1,515	\$ 950	\$ -
Parcel Taxes	28,446	28,446	-
Recovery of Costs	\$ -	\$ 20,000	\$ 41,775
Connection Fees	2,100	-	-
Other Revenue	-	-	20,000
	<u>\$ 32,061</u>	<u>\$ 49,396</u>	<u>\$ 61,775</u>
 EXPENDITURE			
Operations & Maintenance	\$ 24,764	\$ 30,739	\$ 25,230
Wages & Benefits	18,429	20,000	-
Contract for Services	794	5,100	102
	<u>43,987</u>	<u>55,839</u>	<u>25,332</u>
 Net Revenues/(Expenditures)	<u>(11,926)</u>	<u>(6,443)</u>	<u>36,443</u>
 Transfer to Reserve Fund	<u>-</u>	<u>(10,000)</u>	<u>(20,000)</u>
 Current Year Surplus/(Deficit)	<u>(11,926)</u>	<u>(16,443)</u>	<u>16,443</u>
 Surplus - Prior Year	<u>16,443</u>	<u>16,443</u>	<u>-</u>
 SURPLUS	<u><u>\$ 4,517</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 16,443</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**MARBLE BAY SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ -	\$ 5,000	\$ -
Parcel Taxes	-	8,750	-
Other Revenue	-	10,000	-
	<u>\$ -</u>	<u>\$ 23,750</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ -	\$ 7,650	\$ -
Wages & Benefits	-	5,000	-
Contract for Services	-	1,100	-
	<u>-</u>	<u>13,750</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

**COBBLE HILL VILLAGE SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ 16,363	\$ 16,250	\$ -
Parcel Taxes	25,200	29,373	-
Grants	18,188	50,000	-
Recovery of Costs	2,800	-	-
MFA Funding	<u>24,563</u>	<u>25,000</u>	<u>-</u>
	<u>\$ 87,114</u>	<u>\$ 120,623</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ 25,162	\$ 24,886	\$ 257
Wages & Benefits	12,322	13,125	-
Contract for Services	5,180	4,500	134
Contribution to Other Functions	2,500	2,500	-
Debt Charges - Interest	224	221	-
Capital Expenditures	<u>40,138</u>	<u>75,000</u>	<u>-</u>
	<u>85,526</u>	<u>120,232</u>	<u>391</u>
 Net Revenues/(Expenditures)	<u>1,588</u>	<u>391</u>	<u>(391)</u>
 Current Year Surplus/(Deficit)	<u>1,588</u>	<u>391</u>	<u>(391)</u>
 Surplus/(Deficit) - Prior Year	<u>(391)</u>	<u>(391)</u>	<u>-</u>
 SURPLUS/(DEFICIT)	<u><u>\$ 1,197</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (391)</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**MESACHIE LAKE SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ 11,415	\$ 11,600	\$ 11,415
Parcel Taxes	15,883	15,883	10,290
Grants	-	352,000	10,000
MFA Funding	-	176,000	-
Services Provided to Other Functions	-	-	50
	<u>\$ 27,298</u>	<u>\$ 555,483</u>	<u>\$ 31,755</u>
 EXPENDITURE			
Operations & Maintenance	\$ 9,204	\$ 10,419	\$ 34,808
Wages & Benefits	11,687	12,500	13,229
Contract for Services	-	100	430
Debt Charges - Interest	-	1,488	-
Capital Expenditures	-	528,000	-
	<u>20,891</u>	<u>552,507</u>	<u>48,467</u>
 Current Year Surplus/(Deficit)	6,407	2,976	(16,712)
 Surplus/(Deficit) - Prior Year	(2,976)	(2,976)	13,736
 SURPLUS/(DEFICIT)	<u>\$ 3,431</u>	<u>\$ -</u>	<u>\$ (2,976)</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**BALD MOUNTAIN SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
Recovery of Costs	\$ 20,475	\$ 23,975	\$ -
Other Revenue	<u>20,000</u>	<u>20,000</u>	<u>-</u>
	<u>\$ 40,475</u>	<u>\$ 43,975</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ 2,131	\$ 15,875	\$ -
Wages & Benefits	6,757	7,500	-
Contract for Services	<u>-</u>	<u>600</u>	<u>-</u>
	<u>8,888</u>	<u>23,975</u>	<u>-</u>
Net Revenues	<u>31,587</u>	<u>20,000</u>	<u>-</u>
Transfer to Reserve Fund	<u>(20,000)</u>	<u>(20,000)</u>	<u>-</u>
Current Year Surplus	11,587	-	-
Surplus - Prior Year	<u>-</u>	<u>-</u>	<u>-</u>
SURPLUS	<u>\$ 11,587</u>	<u>\$ -</u>	<u>\$ -</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**MILL SPRINGS SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
REVENUE			
Recovery of Costs	\$ -	\$ 20,000	\$ -
	<u>\$ -</u>	<u>\$ 20,000</u>	<u>\$ -</u>
 EXPENDITURE			
Operations & Maintenance	\$ -	\$ 11,000	\$ -
Wages & Benefits	-	7,500	-
Contract for Services	-	1,500	-
	<u>-</u>	<u>20,000</u>	<u>-</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

**EAGLE HEIGHTS SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ 138,206	\$ 156,200	\$ 120,893
Connection Fees	5,800	-	(3,100)
Recovery of Costs	-	-	2,918
Contributions from Other Functions	18,000	14,000	14,000
Services Provided to Other Functions	-	-	150
	<u>\$ 162,006</u>	<u>\$ 170,200</u>	<u>\$ 134,861</u>
 EXPENDITURE			
Operations & Maintenance	\$ 105,346	\$ 126,444	\$ 88,631
Wages & Benefits	46,139	47,500	44,489
Connection Costs	-	-	1,565
Contract for Services	6,875	6,000	17,607
Capital Expenditures	43,183	50,000	-
	<u>201,543</u>	<u>229,944</u>	<u>152,292</u>
 Net Expenditures	<u>(39,537)</u>	<u>(59,744)</u>	<u>(17,431)</u>
 Transfer from Reserve Fund	45,959	50,000	-
Contribution to Third Party Capital	(8,338)	(15,000)	(8,340)
Transfer to Reserve Fund	(5,547)	(5,547)	(4,587)
	<u>32,074</u>	<u>29,453</u>	<u>(12,927)</u>
 Current Year Deficit	<u>(7,463)</u>	<u>(30,291)</u>	<u>(30,358)</u>
 Surplus - Prior Year	<u>30,291</u>	<u>30,291</u>	<u>60,649</u>
 SURPLUS	<u>\$ 22,828</u>	<u>\$ -</u>	<u>\$ 30,291</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**MAPLE HILLS SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ 12,850	\$ 12,880	\$ 12,815
Parcel Taxes	25,000	25,000	23,700
Grants	16,750	-	20,000
Recovery of Costs	56,096	-	53,552
Services Provided to Other Functions	-	-	50
	<u>\$ 110,696</u>	<u>\$ 37,880</u>	<u>\$ 110,117</u>
 EXPENDITURE			
Operations & Maintenance	\$ 15,702	\$ 25,729	\$ 28,090
Wages & Benefits	6,766	6,875	10,204
Contract for Services	2,078	2,600	1,750
Capital Expenditures	88,589	-	89,764
	<u>113,135</u>	<u>35,204</u>	<u>129,808</u>
Transfer to Reserve Fund	<u>-</u>	<u>-</u>	<u>(2,000)</u>
 Current Year Surplus/(Deficit)	(2,439)	2,676	(21,691)
 Surplus/(Deficit) - Prior Year	(2,676)	(2,676)	19,015
 DEFICIT	<u>\$ (5,115)</u>	<u>\$ -</u>	<u>\$ (2,676)</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**SHAWNIGAN BEACH ESTATES SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ 142,233	\$ 135,000	\$ 130,292
Connection Fees	3,500	-	-
Parcel Taxes	125,341	125,000	125,347
Grants	69,052	100,000	22,000
Services Provided to Other Functions	-	-	402
	<u>\$ 340,126</u>	<u>\$ 360,000</u>	<u>\$ 278,041</u>
 EXPENDITURE			
Operations & Maintenance	\$ 131,535	\$ 119,152	\$ 125,958
Wages & Benefits	77,369	85,000	76,843
Contract for Services	3,228	9,679	3,873
Debt Charges - Interest	35,594	36,773	36,773
Capital Expenditures	<u>118,250</u>	<u>150,000</u>	<u>55,442</u>
	<u>365,976</u>	<u>400,604</u>	<u>298,889</u>
 Net Expenditures	<u>(25,850)</u>	<u>(40,604)</u>	<u>(20,848)</u>
 Debt Charges - Principal	(18,599)	(18,599)	(18,599)
Transfer from Reserve Fund	<u>34,114</u>	<u>50,000</u>	<u>33,442</u>
	<u>15,515</u>	<u>31,401</u>	<u>14,843</u>
 Current Year Deficit	<u>(10,335)</u>	<u>(9,203)</u>	<u>(6,005)</u>
 Surplus - Prior Year	<u>9,203</u>	<u>9,203</u>	<u>15,208</u>
 SURPLUS/(DEFICIT)	<u>\$ (1,132)</u>	<u>\$ -</u>	<u>\$ 9,203</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

**KERRY VILLAGE SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ 21,004	\$ 21,736	\$ 21,004
Parcel Taxes	7,621	7,621	12,600
Grants	-	160,000	-
MFA Funding	-	80,000	-
Services Provided to Other Functions	-	-	100
	<u>\$ 28,625</u>	<u>\$ 269,357</u>	<u>\$ 33,704</u>
 EXPENDITURE			
Operations & Maintenance	\$ 12,438	\$ 26,012	\$ 13,774
Wages & Benefits	22,120	22,500	20,020
Contract for Services	2,020	3,000	787
Debt Charges - Interest	-	707	-
Capital Expenditures	-	240,000	-
	<u>36,578</u>	<u>292,219</u>	<u>34,581</u>
 Net Expenditures	<u>(7,953)</u>	<u>(22,862)</u>	<u>(877)</u>
 Transfer to Reserve Fund	<u>-</u>	<u>-</u>	<u>(2,000)</u>
 Current Year Deficit	<u>(7,953)</u>	<u>(22,862)</u>	<u>(2,877)</u>
 Surplus - Prior Year	<u>22,862</u>	<u>22,862</u>	<u>25,739</u>
 SURPLUS	<u>\$ 14,909</u>	<u>\$ -</u>	<u>\$ 22,862</u>

COWICHAN VALLEY REGIONAL DISTRICT

STATEMENT OF REVENUE AND EXPENDITURE

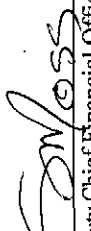
**YUBOU SEWER SYSTEM
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

REVENUE	2009 ACTUAL	2009 BUDGET	2008 ACTUAL
User Fees	\$ 10,364	\$ 9,150	\$ 6,762
Connection Fees	600	600	586
Parcel Taxes	37,000	37,000	37,000
Services Provided to Other Functions	<u>-</u>	<u>-</u>	<u>150</u>
	<u>\$ 47,964</u>	<u>\$ 46,750</u>	<u>\$ 44,498</u>
 EXPENDITURE			
Operations & Maintenance	\$ 24,855	\$ 26,729	\$ 21,757
Wages & Benefits	24,242	25,000	23,312
Contract for Services	<u>3,009</u>	<u>3,100</u>	<u>1,612</u>
	<u>52,106</u>	<u>54,829</u>	<u>46,681</u>
Net Expenditures	<u>(4,142)</u>	<u>(8,079)</u>	<u>(2,183)</u>
Transfer to Reserve Fund	<u>(4,079)</u>	<u>(4,079)</u>	<u>(2,200)</u>
Current Year Deficit	<u>(8,221)</u>	<u>(12,158)</u>	<u>(4,383)</u>
Surplus - Prior Year	<u>12,158</u>	<u>12,158</u>	<u>16,541</u>
SURPLUS	<u><u>\$ 3,937</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 12,158</u></u>

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

	GENERAL GOVERNMENT		FEASIBILITY STUDY		EMERGENCY PROGRAMS	
	2009	2008	2009	2008	2009	2008
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 17,268	\$ 17,128	\$ 43,886	\$ 27,790	\$ 97,471	\$ 73,409
Receivable from Operating Fund	-	-	-	9,894	-	23,338
Reserve Fund Balance	<u>\$ 17,268</u>	<u>\$ 17,128</u>	<u>\$ 43,886</u>	<u>\$ 37,684</u>	<u>\$ 97,471</u>	<u>\$ 96,747</u>
FUND ACTIVITY:						
Add: Contribution from Operating Fund	\$ -	\$ -	\$ 6,000	\$ 9,894	\$ -	\$ 41,338
Interest Earned	140	559	202	889	724	1,732
	<u>140</u>	<u>559</u>	<u>6,202</u>	<u>10,783</u>	<u>724</u>	<u>43,070</u>
Less: Expenditures	-	-	-	7,417	-	-
Current Year Activity	140	559	6,202	3,366	724	43,070
Reserve Fund Balance - Beginning of Year	17,128	16,569	37,684	34,318	96,747	53,677
Reserve Fund Balance - End 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>


Deputy Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT


**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

9-1-1

**NORTH OYSTER
FIRE PROTECTION**

**MESACHE LAKE
PROTECTION**


	2009	2008	2009	2008	2009	2008
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 253,264	\$ 233,939	\$ 442,233	\$ 383,019	\$ 27,263	\$ 63,809
Receivable from Operating Fund	-	-	25,593	55,784	-	-
	253,264	233,939	467,826	438,803	27,263	63,809
FINANCIAL LIABILITIES						
Payable to Operating Fund	192,650	-	-	-	-	-
Reserve Fund Balance	\$ 60,614	\$ 233,939	\$ 467,826	\$ 438,803	\$ 27,263	\$ 63,809
FUND ACTIVITY:						
Add: Contribution from Operating Fund	\$ 17,405	\$ -	\$ 25,593	\$ 180,784	\$ 10,963	\$ -
Interest Earned	1,920	7,632	3,430	8,887	491	2,001
	19,325	7,632	29,023	189,671	11,454	2,001
Less: Expenditures	192,650	-	-	-	48,000	-
Current Year Activity	(173,325)	7,632	29,023	189,671	(36,546)	2,001
Reserve Fund Balance - Beginning of Year	233,939	226,307	438,803	249,132	63,809	61,808
Reserve Fund Balance - End of Year	\$ 60,614	\$ 233,939	\$ 467,826	\$ 438,803	\$ 27,263	\$ 63,809


Deputy Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

	SAHTLAM FIRE PROTECTION		MALAHAT FIRE PROTECTION		HONEYMOON BAY FIRE PROTECTION	
	2009	2008	2009	2008	2009	2008
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 87,118	\$ 73,092	\$ 99,910	\$ 66,132	\$ 100,903	\$ 61,774
Receivable from Operating Fund	16,502	6,092	-	37,535	-	38,422
Reserve Fund Balance	<u>\$ 103,620</u>	<u>\$ 79,184</u>	<u>\$ 99,910</u>	<u>\$ 103,667</u>	<u>\$ 100,903</u>	<u>\$ 100,196</u>
FUND ACTIVITY:						
Add: Contribution from Operating Fund	\$ 23,804	\$ 6,992	\$ 5,000	\$ 40,580	\$ -	\$ 38,422
Interest Earned	632	2,222	739	1,869	707	2,035
	<u>24,436</u>	<u>9,214</u>	<u>5,739</u>	<u>42,449</u>	<u>707</u>	<u>40,457</u>
Less: Expenditures	-	-	9,496	-	-	-
Current Year Activity	24,436	9,214	(3,757)	42,449	707	40,457
Reserve Fund Balance - Beginning of Year	79,184	69,970	103,667	61,218	100,196	59,739
Reserve Fund Balance - End of Year	<u>\$ 103,620</u>	<u>\$ 79,184</u>	<u>\$ 99,910</u>	<u>\$ 103,667</u>	<u>\$ 100,903</u>	<u>\$ 100,196</u>


Deputy Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

	YIOUBOU FIRE PROTECTION		EAGLE HEIGHTS FIRE PROTECTION		COMMUNITY PARKS	
	2009	2008	2009	2008	2009	2008
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 197,344	\$ 130,013	\$ 189,588	\$ 168,207	\$ 2,006,063	\$ 1,638,358
Receivable from Operating Fund	39,590	36,072	-	-	-	208,000
	<u>236,934</u>	<u>166,085</u>	<u>189,588</u>	<u>168,207</u>	<u>2,006,063</u>	<u>1,866,358</u>
FINANCIAL LIABILITIES						
Deferred Revenue	-	-	-	-	593,216	588,395
Payable to Operating Fund	-	-	-	-	69,441	-
	<u>236,934</u>	<u>166,085</u>	<u>189,588</u>	<u>168,207</u>	<u>1,343,406</u>	<u>1,277,963</u>
Reserve Fund Balance						
	<u>\$ 236,934</u>	<u>\$ 166,085</u>	<u>\$ 189,588</u>	<u>\$ 168,207</u>	<u>\$ 1,343,406</u>	<u>\$ 1,277,963</u>
FUND ACTIVITY:						
Add: Contribution from Operating Fund	\$ 69,590	\$ 60,716	\$ 20,000	\$ 20,000	\$ 125,000	\$ 208,000
Contribution from Capital Fund	-	8,626	-	-	-	-
Other income	-	-	-	-	-	42,000
Interest Earned	1,259	3,319	1,381	4,945	9,884	35,556
	<u>70,849</u>	<u>72,661</u>	<u>21,381</u>	<u>24,945</u>	<u>134,884</u>	<u>285,556</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>69,441</u>	<u>62,129</u>
Less: Expenditures						
Current Year Activity	70,849	72,661	21,381	24,945	65,443	223,427
Reserve Fund Balance - Beginning of Year	166,085	93,424	168,207	143,262	1,277,963	1,054,536
Reserve Fund Balance - End of Year	<u>\$ 236,934</u>	<u>\$ 166,085</u>	<u>\$ 189,588</u>	<u>\$ 168,207</u>	<u>\$ 1,343,406</u>	<u>\$ 1,277,963</u>


Deputy Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

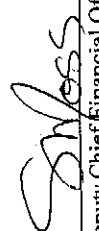
	REGIONAL PARKS		REGIONAL PARKS PARKLAND ACQ		BUILDING INSPECTION	
	2009	2008	2009	2008	2009	2008
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 188,460	\$ 186,928	\$ 505,409	\$ 501,302	\$ 52,071	\$ 51,648
FINANCIAL LIABILITIES						
Deferred Revenue	-	-	-	-	-	-
Payable to Operating Fund	105,000	-	-	-	-	-
Reserve Fund Balance	<u>\$ 83,460</u>	<u>\$ 186,928</u>	<u>\$ 505,409</u>	<u>\$ 501,302</u>	<u>\$ 52,071</u>	<u>\$ 51,648</u>
FUND ACTIVITY:						
Add: Contribution from Operating Fund	\$ -	\$ -	\$ -	\$ 500,000	\$ -	\$ -
Interest Earned	1,532	6,099	4,107	1,302	423	2,352
	<u>1,532</u>	<u>6,099</u>	<u>4,107</u>	<u>501,302</u>	<u>423</u>	<u>2,352</u>
Less: Expenditures	105,000	-	-	-	-	20,812
Current Year Activity	(103,468)	6,099	4,107	501,302	423	(18,460)
Reserve Fund Balance - Beginning of Year	186,928	180,829	501,302	-	51,648	70,108
Reserve Fund Balance - End of Year	<u>\$ 83,460</u>	<u>\$ 186,928</u>	<u>\$ 505,409</u>	<u>\$ 501,302</u>	<u>\$ 52,071</u>	<u>\$ 51,648</u>


Deputy Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

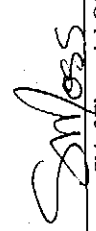
	COMMUNITY PLANNING		COWICHAN LAKE ARENA		COWICHAN LAKE ARENA ACCESSIBILITY	
	2009	2008	2009	2008	2009	2008
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 32,701	\$ 32,435	\$ 373,966	\$ 370,927	\$ 11,924	\$ 11,827
Reserve Fund Balance	<u>\$ 32,701</u>	<u>\$ 32,435</u>	<u>\$ 373,966</u>	<u>\$ 370,927</u>	<u>\$ 11,924</u>	<u>\$ 11,827</u>
FUND ACTIVITY:						
Add: Contribution from Operating Fund	\$ -	\$ -	\$ -	\$ 219,920	\$ -	\$ -
Interest Earned	266	1,058	3,039	6,132	97	386
	<u>266</u>	<u>1,058</u>	<u>3,039</u>	<u>226,052</u>	<u>97</u>	<u>386</u>
Current Year Activity	266	1,058	3,039	226,052	97	386
Reserve Fund Balance - Beginning of Year	32,435	31,377	370,927	144,875	11,827	11,441
Reserve Fund Balance - End 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>


Deputy Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**


	KERRY PARK RECREATION CENTRE		ISLAND SAVINGS CENTRE		SHAWNIGAN LAKE COMMUNITY CENTRE	
	2009	2008	2009	2008	2009	2008
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 298,780	\$ 296,352	\$ 269,986	\$ 287,879	\$ 95,177	\$ 94,403
FINANCIAL LIABILITIES						
Payable to Operating Fund	-	-	61,849	20,116	-	-
Reserve Fund Balance	<u>\$ 298,780</u>	<u>\$ 296,352</u>	<u>\$ 208,137</u>	<u>\$ 267,763</u>	<u>\$ 95,177</u>	<u>\$ 94,403</u>
FUND ACTIVITY:						
Add: Contribution from Operating Fund	\$ -	\$ 117,838	\$ -	\$ 36,000	\$ -	\$ -
Interest Earned	2,428	6,470	2,223	8,439	774	3,080
	<u>2,428</u>	<u>124,308</u>	<u>2,223</u>	<u>44,439</u>	<u>774</u>	<u>3,080</u>
Less: Expenditures	-	-	61,849	20,116	-	-
Current Year Activity	2,428	124,308	(59,626)	24,323	774	3,080
Reserve Fund Balance - Beginning of Year	296,352	172,044	267,763	243,440	94,403	91,323
Reserve Fund Balance - End 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>


Deputy Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

	SOLID WASTE MANAGEMENT COMPLEX		ENGINEERING SERVICES		SATELLITE PARK WATER SYSTEM	
	2009	2008	2009	2008	2009	2008
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 430,438	\$ 426,940	\$ 12,720	\$ 12,617	\$ 7,836	\$ 37,594
FINANCIAL LIABILITIES						
Payable to Operating Fund	-	-	-	-	-	12,383
Reserve Fund Balance	<u>\$ 430,438</u>	<u>\$ 426,940</u>	<u>\$ 12,720</u>	<u>\$ 12,617</u>	<u>\$ 7,836</u>	<u>\$ 25,211</u>
FUND ACTIVITY:						
Interest Earned	\$ 3,498	\$ 13,930	\$ 103	\$ 412	\$ 242	\$ 1,227
	<u>3,498</u>	<u>13,930</u>	<u>103</u>	<u>412</u>	<u>242</u>	<u>1,227</u>
Less: Expenditures	-	-	-	-	17,617	12,383
Current Year Activity	3,498	13,930	103	412	(17,375)	(11,156)
Reserve Fund Balance - Beginning of Year	426,940	413,010	12,617	12,205	25,211	36,367
Reserve Fund Balance - End of Year	<u>\$ 430,438</u>	<u>\$ 426,940</u>	<u>\$ 12,720</u>	<u>\$ 12,617</u>	<u>\$ 7,836</u>	<u>\$ 25,211</u>


Deputy Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

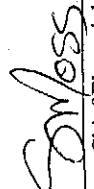
	MESACHIE LAKE WATER SYSTEM		SALT AIR WATER SYSTEM		HONEYMOON BAY WATER SYSTEM	
	2009	2008	2009	2008	2009	2008
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 89,896	\$ 109,003	\$ 89,125	\$ 148,224	\$ -	\$ 98,392
FINANCIAL LIABILITIES						
Payable to Operating Fund	-	-	-	60,000	-	98,392
Reserve Fund Balance	<u>\$ 89,896</u>	<u>\$ 109,003</u>	<u>\$ 89,125</u>	<u>\$ 88,224</u>	<u>\$ -</u>	<u>\$ -</u>
FUND ACTIVITY:						
Add: Contribution from Operating Fund	\$ -	\$ 2,000	\$ -	\$ -	\$ -	\$ -
Cash Distribution Surplus	-	-	-	3,160	-	-
Interest Earned	893	3,493	901	4,777	-	3,251
	<u>893</u>	<u>5,493</u>	<u>901</u>	<u>7,937</u>	<u>-</u>	<u>3,251</u>
Less: Expenditures	20,000	-	-	60,000	-	98,392
Current Year Activity	(19,107)	5,493	901	(52,063)	-	(95,141)
Reserve Fund Balance - Beginning of Year	109,003	103,510	88,224	140,287	-	95,141
Reserve Fund Balance - End of Year	<u>\$ 89,896</u>	<u>\$ 109,003</u>	<u>\$ 89,125</u>	<u>\$ 88,224</u>	<u>\$ -</u>	<u>\$ -</u>


Deputy Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**


	CHERRY POINT ESTATES WATER SYSTEM		SHAWNIGAN LAKE NORTH WATER SYSTEM		KERRY VILLAGE WATER SYSTEM	
	2009	2008	2009	2008	2009	2008
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 14,172	\$ 18,692	\$ 151,427	\$ 150,196	\$ 10,233	\$ 10,150
Receivable from Operating Fund	3,000	-	-	-	-	-
Reserve Fund Balance	<u>\$ 17,172</u>	<u>\$ 18,692</u>	<u>\$ 151,427</u>	<u>\$ 150,196</u>	<u>\$ 10,233</u>	<u>\$ 10,150</u>
FUND ACTIVITY:						
Add: Contribution from Operating Fund	\$ 3,327	\$ 1,200	\$ -	\$ 13,000	\$ -	\$ 2,000
Interest Earned	153	571	1,231	4,484	83	267
	<u>3,480</u>	<u>1,771</u>	<u>1,231</u>	<u>17,484</u>	<u>83</u>	<u>2,267</u>
Less: Expenditures	<u>5,000</u>	-	-	-	-	-
Current Year Activity	(1,520)	1,771	1,231	17,484	83	2,267
Reserve Fund Balance - Beginning of Year	18,692	16,921	150,196	132,712	10,150	7,883
Reserve Fund Balance - End of Year	<u>\$ 17,172</u>	<u>\$ 18,692</u>	<u>\$ 151,427</u>	<u>\$ 150,196</u>	<u>\$ 10,233</u>	<u>\$ 10,150</u>


Deputy Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)

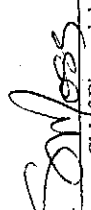
	YUBOU WATER SYSTEM		FERN RIDGE WATER SYSTEM		ARBUTUS MNT WATER SYSTEM	
	2009	2008	2009	2008	2009	2008
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 13,125	\$ 13,018	\$ 5,044	\$ 5,003	\$ 40,488	\$ 40,159
Reserve Fund Balance	<u>\$ 13,125</u>	<u>\$ 13,018</u>	<u>\$ 5,044</u>	<u>\$ 5,003</u>	<u>\$ 40,488</u>	<u>\$ 40,159</u>
FUND ACTIVITY:						
Add: Contribution from Operating Fund	\$ -	\$ -	\$ -	\$ 5,000	\$ -	\$ 40,000
Interest Earned	107	431	41	3	329	159
	<u>107</u>	<u>431</u>	<u>41</u>	<u>5,003</u>	<u>329</u>	<u>40,159</u>
Current Year Activity	107	431	41	5,003	329	40,159
Reserve Fund Balance - Beginning of Year	13,018	12,587	5,003	-	40,159	-
Reserve Fund Balance - End of Year	<u>\$ 13,125</u>	<u>\$ 13,018</u>	<u>\$ 5,044</u>	<u>\$ 5,003</u>	<u>\$ 40,488</u>	<u>\$ 40,159</u>


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	LAMBOURN ESTATES WATER SYSTEM		BALD MOUNTAIN WATER SYSTEM		COWICHAN BAY SEWER SYSTEM	
	2009	2008	2009	2008	2009	2008
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 15,128	\$ 15,010	\$ 20,003	\$ -	\$ 235,869	\$ 216,592
Reserve Fund Balance	<u>\$ 15,128</u>	<u>\$ 15,010</u>	<u>\$ 20,003</u>	<u>\$ -</u>	<u>\$ 235,869</u>	<u>\$ 216,592</u>
FUND ACTIVITY:						
Add: Contribution from Operating Fund	\$ -	\$ 15,000	\$ 20,000	\$ -	\$ 17,500	\$ 15,000
Interest Earned	<u>118</u>	<u>10</u>	<u>3</u>	<u>-</u>	<u>1,777</u>	<u>6,591</u>
	<u>118</u>	<u>15,010</u>	<u>20,003</u>	<u>-</u>	<u>19,277</u>	<u>21,591</u>
Current Year Activity	118	15,010	20,003	-	19,277	21,591
Reserve Fund Balance - Beginning of Year	<u>15,010</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>216,592</u>	<u>195,001</u>
Reserve Fund Balance - End of Year	<u>\$ 15,128</u>	<u>\$ 15,010</u>	<u>\$ 20,003</u>	<u>\$ -</u>	<u>\$ 235,869</u>	<u>\$ 216,592</u>


Deputy Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**


	MESACHIE LAKE SEWER SYSTEM		EAGLE HEIGHTS SEWER SYSTEM		MAPLE HILLS SEWER SYSTEM	
	2009	2008	2009	2008	2009	2008
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 19,415	\$ 19,257	\$ 1,015,173	\$ 1,006,923	\$ 8,331	\$ 8,263
	-	-	45,959	-	-	-
FINANCIAL LIABILITIES						
Payable to Operating Fund						
Reserve Fund Balance	\$ 19,415	\$ 19,257	\$ 969,214	\$ 1,006,923	\$ 8,331	\$ 8,263
FUND ACTIVITY:						
Add: Contribution from Operating Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000
Interest Earned	158	628	8,250	32,853	68	209
	158	628	8,250	32,853	68	2,209
Less: Expenditures	-	-	45,959	-	-	-
Current Year Activity	158	628	(37,709)	32,853	68	2,209
Reserve Fund Balance - Beginning of Year	19,257	18,629	1,006,923	974,070	8,263	6,054
Reserve Fund Balance - End of Year	\$ 19,415	\$ 19,257	\$ 969,214	\$ 1,006,923	\$ 8,331	\$ 8,263


Deputy Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

	SHAWNIGAN BEACH ESTATE SEWER SYSTEM		KERRY VILLAGE SEWER SYSTEM		YUBOU SEWER SYSTEM	
	2009	2008	2009	2008	2009	2008
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ -	\$ 67,181	\$ 14,111	\$ 13,997	\$ 23,456	\$ 19,219
FINANCIAL LIABILITIES						
Payable to Operating Fund	-	33,442	-	-	-	-
Reserve Fund Balance	<u>\$ -</u>	<u>\$ 33,739</u>	<u>\$ 14,111</u>	<u>\$ 13,997</u>	<u>\$ 23,456</u>	<u>\$ 19,219</u>
FUND ACTIVITY:						
Add: Contribution from Operating Fund	\$ -	\$ -	\$ -	\$ 2,000	\$ 4,079	\$ 2,200
Interest Earned	<u>375</u>	<u>2,199</u>	<u>114</u>	<u>393</u>	<u>158</u>	<u>557</u>
	<u>375</u>	<u>2,199</u>	<u>114</u>	<u>2,393</u>	<u>4,237</u>	<u>2,757</u>
Less: Expenditures	<u>34,114</u>	<u>33,442</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Current Year Activity	(33,739)	(31,243)	114	2,393	4,237	2,757
Reserve Fund Balance - Beginning of Year	<u>33,739</u>	<u>64,982</u>	<u>13,997</u>	<u>11,604</u>	<u>19,219</u>	<u>16,462</u>
Reserve Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 33,739</u>	<u>\$ 14,111</u>	<u>\$ 13,997</u>	<u>\$ 23,456</u>	<u>\$ 19,219</u>


Deputy Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**

	SENTINEL RIDGE SEWER SYSTEM		EAGLE HEIGHTS SEWER-FORCEMAIN		TWIN CEDAR SEWER-FORCEMAIN	
	2009	2008	2009	2008	2009	2008
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 18,683	\$ 18,531	\$ 19,395	\$ 9,174	\$ 20,592	\$ 20,425
Reserve Fund Balance	<u>\$ 18,683</u>	<u>\$ 18,531</u>	<u>\$ 19,395</u>	<u>\$ 9,174</u>	<u>\$ 20,592</u>	<u>\$ 20,425</u>
FUND ACTIVITY:						
Add: Contribution from Operating Fund	\$ -	\$ 3,000	\$ 10,134	\$ 9,174	\$ -	\$ 20,000
Interest Earned	<u>152</u>	<u>508</u>	<u>87</u>	<u>-</u>	<u>167</u>	<u>425</u>
	<u>152</u>	<u>3,508</u>	<u>10,221</u>	<u>9,174</u>	<u>167</u>	<u>20,425</u>
Current Year Activity	152	3,508	10,221	9,174	167	20,425
Reserve Fund Balance - Beginning of Year	<u>18,531</u>	<u>15,023</u>	<u>9,174</u>	<u>-</u>	<u>20,425</u>	<u>-</u>
Reserve Fund Balance - End of Year	<u>\$ 18,683</u>	<u>\$ 18,531</u>	<u>\$ 19,395</u>	<u>\$ 9,174</u>	<u>\$ 20,592</u>	<u>\$ 20,425</u>


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COWICHAN VALLEY REGIONAL DISTRICT

**RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)**


	ARBUTUS MNT SEWER SYSTEM		BALD MOUNTAIN SEWER SYSTEM		WILMOT ROAD DRAINAGE	
	2009	2008	2009	2008	2009	2008
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 20,312	\$ 20,147	\$ 20,003	\$ -	\$ 10,878	\$ 10,790
Reserve Fund Balance	<u>\$ 20,312</u>	<u>\$ 20,147</u>	<u>\$ 20,003</u>	<u>\$ -</u>	<u>\$ 10,878</u>	<u>\$ 10,790</u>
FUND ACTIVITY:						
Add: Contribution from Operating Fund	\$ -	\$ 20,000	\$ 20,000	\$ -	\$ -	\$ -
Interest Earned	<u>165</u>	<u>147</u>	<u>3</u>	<u>-</u>	<u>88</u>	<u>352</u>
	<u>165</u>	<u>20,147</u>	<u>20,003</u>	<u>-</u>	<u>88</u>	<u>352</u>
Current Year Activity	165	20,147	20,003	-	88	352
Reserve Fund Balance - Beginning of Year	<u>20,147</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,790</u>	<u>10,438</u>
Reserve Fund Balance - End of Year	<u>\$ 20,312</u>	<u>\$ 20,147</u>	<u>\$ 20,003</u>	<u>\$ -</u>	<u>\$ 10,878</u>	<u>\$ 10,790</u>


Deputy Chief Financial Officer

COWICHAN VALLEY REGIONAL DISTRICT

RESERVE FUND BALANCE SHEETS
FOR THE YEAR ENDED DECEMBER 31, 2009
(unaudited)

	SENTINEL RIDGE DRAINAGE		WILMOT ROAD STREET LIGHTING		SENTINEL RIDGE STREET LIGHTING	
	2009	2008	2009	2008	2009	2008
FINANCIAL ASSETS						
Cash & Temporary Investments	\$ 10,382	\$ 10,298	\$ 2,176	\$ 2,158	\$ 2,088	\$ 2,071
Reserve Fund Balance	<u>\$ 10,382</u>	<u>\$ 10,298</u>	<u>\$ 2,176</u>	<u>\$ 2,158</u>	<u>\$ 2,088</u>	<u>\$ 2,071</u>
FUND ACTIVITY:						
Interest Earned	\$ 84	\$ 298	\$ 18	\$ 70	\$ 17	\$ 68
	<u>84</u>	<u>298</u>	<u>18</u>	<u>70</u>	<u>17</u>	<u>68</u>
Current Year Activity	84	298	18	70	17	68
Reserve Fund Balance - Beginning of Year	<u>10,298</u>	<u>10,000</u>	<u>2,158</u>	<u>2,088</u>	<u>2,071</u>	<u>2,003</u>
Reserve Fund Balance - End of Year	<u>\$ 10,382</u>	<u>\$ 10,298</u>	<u>\$ 2,176</u>	<u>\$ 2,158</u>	<u>\$ 2,088</u>	<u>\$ 2,071</u>


Deputy Chief Financial Officer