

CENTRAL COAST REGIONAL DISTRICT

FINANCIAL STATEMENTS

DECEMBER 31, 2011

CENTRAL COAST REGIONAL DISTRICT

INDEX

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FOR THE YEAR ENDED DECEMBER 31, 2011

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MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying financial statements of the Central Coast Regional District and all the information in this annual report are the responsibility of management and have been approved by the Board of Directors.


The financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles for local government established by the Public Sector Accounting Board of the The Canadian Institute of Chartered Accountants. Financial statements include certain amounts based on estimates and judgments. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

The District's management maintains systems of internal accounting and administrative controls, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the District's assets are appropriately accounted for and adequately safeguarded.


The District's Board of Directors is responsible for financial reporting and is ultimately responsible for reviewing and approving the financial statements.

PMT Chartered Accountants, the auditors appointed by the Board of Directors, have reviewed the systems of internal control and examined the financial statements in accordance with Canadian generally accepted auditing standards to enable them to express an independent opinion on the financial statements. Their report accompanies these statements.

The Central Coast Regional District's Board of Directors reviews and approves the financial statements. The District's management meets periodically with the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities. They review the financial statements and the external auditor's report, as well as the engagement of the external auditors.



Brian Lande
Chairman of the Board of Directors



Joy MacKay
Chief Administrator Officer



INDEPENDENT AUDITORS' REPORT

To The Board of Directors of The
Central Coast Regional District

We have audited the accompanying financial statements of the Central Coast Regional District, which comprise the consolidated statement of financial position as at December 31, 2011, and the consolidated statement of revenue and expenditures, cash flows and statement of changes in net financial assets for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Canadian generally accepted accounting principles for local governments, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards for local government. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

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CHARTERED ACCOUNTANTS / BUSINESS ADVISORS

Opinion

In our opinion, these consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Central Coast Regional District as at December 31, 2011, and its financial performance and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles for local governments.

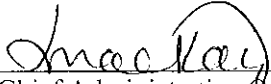
Williams Lake, BC
June 14, 2012

PMT CHARTERED ACCOUNTANTS

CENTRAL COAST REGIONAL DISTRICT

Consolidated Statement of Financial Position Balance Sheet - December 31, 2011

	2011	2010
FINANCIAL ASSETS		
Cash and short-term investments - Note 4	\$ 1,695,069	\$ 1,308,861
Accounts receivable - Note 5	141,551	140,183
Other assets - Debt Reserve Fund - Note 6	<u>19,964</u>	<u>19,703</u>
	<u>1,856,584</u>	<u>1,468,747</u>
FINANCIAL LIABILITIES		
Accounts payable and accrued liabilities	82,657	50,800
Deferred contributions - Note 7	546,641	83,847
Promissory note - Debt Reserve Fund	12,039	12,039
Long-term financing - Note 8	238,691	254,692
Obligation under capital lease - Note 9	3,688	7,222
Restricted Relief Fund	<u>-</u>	<u>32,472</u>
	<u>883,716</u>	<u>441,072</u>
Net financial assets	<u>972,868</u>	<u>1,027,675</u>
NON-FINANCIAL ASSETS		
Tangible capital assets - Note 10	2,256,844	2,208,335
Prepaid expenses	<u>673</u>	<u>1,471</u>
	<u>2,257,517</u>	<u>2,209,806</u>
Accumulated surplus	\$ <u>3,230,385</u>	\$ <u>3,237,481</u>
Commitments and contingencies - Note 11		



Chief Administrative Officer

The accompanying Notes are an integral part of this statement.

CENTRAL COAST REGIONAL DISTRICT

Consolidated Statement of Revenue and Expenditures For The Year Ended December 31, 2011

	(Unaudited) Budget 2011	Actual 2011	Actual 2010
Revenue			
Airport fees and rentals	\$ 54,650	\$ 55,084	\$ 53,396
Bella Coola Band Council contribution to garbage dump operations	20,000	25,000	20,000
Federal government grants	3,000	1,797	560
Federal government grant in lieu of tax	30,761	33,744	19,695
Fire protection tolls	3,140	3,140	3,140
Investment income	11,650	20,758	12,057
Other service charges	99,272	104,173	58,442
Provincial government grants	434,708	424,764	279,827
Recreation user fees	16,350	12,467	2,827
Refuse site user fees	3,814	2,728	2,591
Rezoning fees	700	1,300	368
Tax levy	467,917	467,918	437,524
Watertolls	<u>33,500</u>	<u>33,968</u>	<u>33,650</u>
	<u>1,179,462</u>	<u>1,186,841</u>	<u>924,077</u>
Expenditures			
Amortization	-	100,357	105,602
Bank charges and interest	20,621	20,484	20,111
Consultants	72,000	83,294	48,172
Contracts	113,467	89,722	70,387
Conventions, travel and association dues	21,500	26,632	5,587
Coordinators' fees	39,516	37,678	38,523
Directors' expenses	48,695	44,495	37,955
Fire protection	20,783	6,524	7,140
Grants in aid	-	9,800	9,760
Insurance	24,920	21,314	21,015
Loss on disposal of tangible capital assets	-	-	24,101
Operating expenses	721,362	415,577	419,930
Planning	-	-	300
Professional fees	22,000	22,158	20,738
Repairs and maintenance	51,690	7,507	7,528
Telephone and utilities	39,860	41,008	29,476
Transfer to capital works	1,000	-	-
Wages and related costs	268,385	246,112	190,675
Waterworks - Nuxalk Band	<u>21,275</u>	<u>21,275</u>	<u>21,275</u>
	<u>1,487,074</u>	<u>1,193,937</u>	<u>1,078,275</u>
Excess (deficiency) of revenue over expenditures	(307,612)	(7,096)	(154,198)
Surplus, beginning of year	-	<u>3,237,481</u>	<u>3,391,679</u>
Surplus, end of year	\$ <u>-</u>	\$ <u>3,230,385</u>	\$ <u>3,237,481</u>


Chief Administrative Officer

The accompanying Notes are an integral part of this statement.

CENTRAL COAST REGIONAL DISTRICT

Consolidated Statement of Cash Flows For The Year Ended December 31, 2011

	2011	2010
Cash flows from operating activities		
Excess (deficiency) of revenue over expenditures	\$(7,096)	\$(154,198)
Adjustment for items not involving cash:		
Amortization of tangible capital assets	100,357	105,602
Loss on disposal of tangible capital assets	<u>-</u>	<u>24,101</u>
	<u>93,261</u>	<u>(24,495)</u>
Changes in non-cash working capital items:		
Accounts receivable	(1,629)	(79,735)
Prepaid expenses	798	(921)
Accounts payable and accrued liabilities	31,859	(498)
Deferred contributions	<u>462,793</u>	<u>163</u>
	<u>493,821</u>	<u>(80,991)</u>
	<u>587,082</u>	<u>(105,486)</u>
Cash flows from capital activities		
Acquisition of tangible capital assets	(148,866)	(29,101)
Cash flows from financing activities		
Long-term financing repayments	(19,536)	(18,774)
Increase (decrease) during the year	418,680	(153,361)
Cash, beginning of year	<u>1,276,389</u>	<u>1,429,750</u>
Cash, end of year	<u>\$ 1,695,069</u>	<u>\$ 1,276,389</u>
Supplementary information:		
Income tax paid	\$ <u>-</u>	\$ <u>-</u>
Interest paid	\$ <u>19,521</u>	\$ <u>19,521</u>

The accompanying Notes are an integral part of this statement.

CENTRAL COAST REGIONAL DISTRICT**Consolidated Statement of Changes in Net Financial Assets
For The Year Ended December 31, 2011**

	(Unaudited)		
	Budget		
	2011	2011	2010
Annual surplus (deficit)	\$(307,612)	\$(7,096)	\$(154,198)
Acquisition of tangible capital assets	1,000	(148,866)	(29,101)
Amortization of tangible capital assets	-	100,357	105,602
Loss on disposal of tangible capital assets	<u>-</u>	<u>-</u>	<u>24,101</u>
	1,000	(48,509)	100,602
Net change in prepaid expenses	<u>-</u>	<u>798</u>	<u>(920)</u>
Increase (decrease) in net financial assets	(306,612)	(54,807)	(54,516)
Net financial assets, beginning of year	<u>1,027,675</u>	<u>1,027,675</u>	<u>1,082,191</u>
Net financial assets, end of year	<u>\$ 721,063</u>	<u>\$ 972,868</u>	<u>\$ 1,027,675</u>

The accompanying Notes are an integral part of this statement.

1. Purpose

The Central Coast Regional District (the "District") operates under the provisions of the Local Government Act and the Community Charter of British Columbia. Its principal activities include the provision of local government services to residents of the region. These include general government, protective, water, airport, and recreation services.

2. Significant accounting policies**a) Basis of presentation**

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

b) Funds of the District

For accounting and financial reporting purposes, the resources and operations of the District are segregated into the the General Operating, Water Operating, General Capital, Water Capital and Reserve Funds.

Each fund is recorded as a separate entity which is identified in its statement of financial position and where applicable, its statements of revenue and expenditures and equity. Transfers between funds are recorded as adjustments to the appropriate fund balance. Fund statements are presented as supplementary information to the consolidated financial statements.

c) Principles of consolidation

Consolidated financial statements include accounts of all funds of the District. Interfund balances and transactions have been eliminated.

d) Accrual accounting

The accrual method for reporting revenues and expenditures, including capital expenditures, has been used. Revenues are recorded in the period they are earned. Expenditures are recorded as the cost of goods or services in the period they are obtained.

e) Foreign currency

Monetary items denominated in US dollars are converted to Canadian dollars for consolidated financial statement purposes at approximate exchange rates in effect at the reporting date. Non-monetary items are translated at rates of exchange in effect when the assets were acquired or obligations incurred. Revenues and expenditures are translated at rates in effect at the time of transactions. Gains and losses on foreign currency translations are included as revenues (expenditures).

f) Administration apportionment

A percentage of certain budgeted administration expenses of the District has been allocated to other functions. These expenses include audit fees, bank charges, wages and related costs of the administrative staff, office, stationary and telephone.

g) Cash and short-term investments

Cash and short-term investments consists of cash on hand less outstanding cheques and deposits with a maturity of less than three months at the time of purchase and term deposits with a maturity of less than one year. When outstanding cheques are in excess of cash on hand, the excess is reported in bank indebtedness.

2. Significant accounting policies (continued)

h) Tangible capital assets

Tangible capital assets are recorded at cost in the General Capital Fund and Water Capital Fund. Contributed tangible capital assets are recorded at fair value at the date of contribution. The District amortizes its tangible capital assets using the declining balance method, at the following rates:

Buildings	4%
Furniture and equipment	20%
Parks and recreation projects	20%
Paving	5%
Vehicles	30%
Water distribution system	4%

i) Use of estimates

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

j) Taxation

Each Electoral Area within the District is requisitioned for their portion of each service in which they participate. These funds are then levied by the Province (for Electoral Areas) to individual taxpayers and turned over to the District by August 1 of each year.

k) Revenue recognition

Grants and contributions (other than grants in lieu of taxes) are recorded when receivable. Grants in lieu of taxes are recognized at the earlier of when received or when money is determined to be more likely than not collected.

Revenue unearned in the current period is recorded as deferred contributions.

l) Budget reporting

Unaudited budget figures shown represent the Financial Plan Bylaw adopted by the board on March 29, 2011.

m) Interest

The District follows the practice of investing individually significant unspent funds within individual funds. Interest earned is allocated on the basis of actual earnings from the specific instruments. Excess funds or temporary borrowings of all functions and capital projects are pooled and interest income or expense is allocated to the individual functions and capital projects on a monthly basis.

3. Financial instruments

a) Fair value

Assets and liabilities designated as available-for-sale include cash, term deposits, accrued interest, the debt reserve fund and long-term debt are measured in the consolidated statement of financial position at fair value. The fair value for accounts receivable, accounts payable, accrued liabilities and wages payable approximate their carrying value due to the relatively short-term to maturity of these instruments.

b) Interest rate risk

The District is exposed to some interest rate risk in respect of its long-term debt as there is a variable rate of interest.

c) Credit risk

It is management's opinion that the District is not subject to significant credit risk associated with its financial instruments.

4. Cash and short-term investments

	<u>2011</u>	<u>2010</u>
Cash	\$ 717,878	\$ 310,757
Term deposits	342,112	486,050
Money Market Fund held with the Municipal Finance Authority	634,079	478,537
Equity shares at the Williams Lake and District Credit Union	1,000	1,045
Restricted cash for Relief Fund	<u>-</u>	<u>32,472</u>
	<u>\$ 1,695,069</u>	<u>\$ 1,308,861</u>

5. Accounts receivable

Government receivables	\$ 118,975	\$ 132,145
Trade and others receivables	<u>22,576</u>	<u>8,038</u>
	<u>\$ 141,551</u>	<u>\$ 140,183</u>

6. Other assets - Debt Reserve Fund

The Municipal Finance Authority of British Columbia (MFA) provides capital financing for regional districts and their member municipalities. MFA is required to establish a Debt Reserve Fund. Each regional district, through its member municipalities who share in the proceeds of a debt issue, is required to pay into the Debt Reserve Fund certain amounts set out in the debt agreements. MFA pays into the Debt Reserve Fund these monies from which interest earned thereon less administration expenses becomes an obligation to the regional districts. It must then use this Fund, if at any time there are insufficient funds, to meet payments on its obligations. If this occurs, the regional districts may be called upon to restore the Fund.

Upon the maturity of a debt issue, the unused portion of the Debt Reserve Fund established for that issue will be discharged to the District. The District has estimated that there is only a remote possibility that these funds will not be paid to it and therefore these funds have been included in other assets.

7. Deferred contributions

Deferred contributions consists of funds received from grants for specific projects with conditions placed on its use for which the related conditions have not yet been met.

The deferred contributions are allocated from the following functions:

	<u>2011</u>	<u>2010</u>
General Operating Fund		
Administration	\$ 45,808	\$ -
Economic Development	418	-
Emergency Management Initiative	469,248	-
Emergency Program	7,384	-
Parks Commission	3,539	-
Planning	-	15,000
Recreation Commission	-	1,175
Waste and Recycling	15,182	-
Success by Six	-	67,672
Swimming Pool	<u>5,062</u>	<u>-</u>
	<u>\$ 546,641</u>	<u>\$ 83,847</u>

8. Long-term financing - Water Capital Fund

Security Issuing By-law #275 was enacted November 17, 1997. Repayment of the financing is on a semi-annual basis with payments of \$9,760 on May 5 of each year commencing in 1998 and payments of \$18,246 payable on November 5 of each year commencing in 1998. Final payment based on actuarial calculations will be made on November 5, 2022. Sinking fund balances, managed by the Municipal Finance Authority, are used to reduce long-term debt and will be used towards the principal balance at maturity. The current sinking fund balance available is \$167,581 (2010 - \$154,448). Interest paid on long-term debt included in payments from the General Operating Fund are \$19,521 (2010 - \$19,521).

9. Obligation under capital lease

The District has entered into a capital lease agreement with the Municipal Finance Authority Leasing Corporation to finance the acquisition of certain tangible capital assets, which requires blended annual lease payments of \$3,535 and maturing September 28, 2012. Interest of \$79 (2010 - \$114) was paid on capital obligations in the year. The required minimum lease payment remaining and net obligation under capital lease is as follows:

2012	\$	3,688
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10. Tangible capital assets

Cost	Balance at December 31, 2010	Additions	Disposals/Write-downs		Balance at December 31, 2011
			Work-in-Progress Allocations		
General Capital Fund					
Land	\$ 495,601	8,820	-		\$ 504,421
Buildings					
- Airport terminal	234,000	-	-		234,000
- Firehall	41,494	-	-		41,494
- Office	-	138,180	-		138,180
Furniture and equipment	324,397	1,866	-		326,263
Parks and recreation projects	258,511	-	-		258,511
Paving	1,695,347	-	-		1,695,347
Vehicles	41,169	-	-		41,169
	<u>3,090,519</u>	<u>148,866</u>	<u>-</u>		<u>3,239,385</u>
Water Capital Fund					
Water distribution system	1,510,482	-	-		1,510,482
Land	9,740	-	-		9,740
	<u>1,520,222</u>	<u>-</u>	<u>-</u>		<u>1,520,222</u>
	<u>\$ 4,610,741</u>	<u>148,866</u>	<u>-</u>		<u>\$ 4,759,607</u>

Included in the tangible capital assets are items under capital lease as follows:

Office equipment	\$ <u>27,285</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>27,285</u>
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Accumulated Amortization

	Balance at December 31, 2010	Amortization	Accumulated Amortization on Disposals	Balance at December 31, 2011
Buildings				
- Airport terminal	153,604	3,216	-	156,820
- Firehall	13,207	1,132	-	14,339
- Office	-	5,527	-	5,527
Furniture and equipment	273,894	12,045	-	285,939
Parks and recreation projects	210,188	9,665	-	219,853
Paving	1,046,267	32,454	-	1,078,721
Vehicles	31,700	2,841	-	34,541
	<u>1,728,860</u>	<u>66,880</u>	<u>-</u>	<u>1,795,740</u>
Water Capital Fund				
Water distribution system	673,546	33,477	-	707,023
	<u>\$ 2,402,406</u>	<u>100,357</u>	<u>-</u>	<u>\$ 2,502,763</u>

10. Tangible capital assets (continued)

Included in the tangible capital assets are items under capital lease as follows:

	Balance at December 31, 2010	Amortization	Accumulated Amortization on Disposals	Balance at December 31, 2011
Office equipment	\$ <u>19,427</u>	\$ <u>3,143</u>	\$ <u>-</u>	\$ <u>22,570</u>
 Net book value				
	Net 2010			Net 2011
<hr/>				
General Capital Fund				
Land	\$ 495,601			\$ 504,421
Buildings				
- Airport terminal	80,396			77,180
- Firehall	28,287			27,155
- Office	-			132,653
Furniture and equipment	50,503			40,324
Parks and recreation projects	48,323			38,658
Paving	649,080			616,626
Vehicles	<u>9,469</u>			<u>6,628</u>
	<u>1,361,659</u>			<u>1,443,645</u>
Water Capital Fund				
Water distribution system	836,936			803,459
Land	<u>9,740</u>			<u>9,740</u>
	<u>846,676</u>			<u>813,199</u>
	<u>\$ 2,208,335</u>			<u>\$ 2,256,844</u>

Included in the tangible capital assets are items under capital lease as follows:

Office equipment	\$ <u>7,858</u>	\$ <u>4,715</u>
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11. Commitments and contingencies

- a) The District has entered into the following rental agreement:

	Term	Expiry date	Annual lease cost
Centennial Pool	50 years	March 31, 2058	\$1.00

- b) During the course of the year, the District may be a defendant in a lawsuit. The District reviews any claims or potential claims made against it on a yearly basis to determine if they would be covered by insurance, and if not, whether a claim that would not be successfully defended would have a material effect on the consolidated financial statements.

The management of the District is not aware of any claims or potential claims that if not successfully defended would have a material effect on the consolidated financial statements. If a claim was paid as a result of the outcome of litigation it would be treated as an expenditure.

- c) The District and its employees contribute to the Municipal Pension Plan (the Plan), a jointly trustee pension plan. The board of Trustees, representing plan members and employers, is responsible for overseeing the management of the Plan, including investment of the assets and administration of benefits. The Plan is a multi-employer contributory pension plan. Basic pension benefits provided are defined. The Plan has about 173,000 active members and approximately 63,000 retired members. Active members include approximately 35,000 contributors from local governments.

The latest valuation as at December 31, 2009 indicated an unfunded liability of \$1,024 million for basic pension benefits. The next valuation will be as at December 31, 2012 with results available in 2013. Defined contribution plan accounting is applied to the Plan as the Plan exposes the participating entities to actuarial risk associated with the current and former employees of other entities, with the result that there is no consistent and reliable basis for allocating the obligation, Plan assets and cost to individual entities participating in the Plan.

The Central Coast Regional District paid \$17,065 (2010 - \$21,696) for employer contributions to the plan in fiscal 2011.

12. *General Operating Fund surplus (Statement A)*

	<u>2011</u>	<u>2010</u>
Administration - Schedule 1	\$ 78,200	\$ 89,902
Bella Coola Airport Operations - Schedule 2	82,306	79,233
Waste and Recycling - Schedule 3	54,776	77,437
Recreation Commission - Schedule 4	38,131	37,213
Swimming Pool - Schedule 5	55,780	33,271
Planning - Schedule 6	7,055	9,932
Emergency Management - Schedule 7	11,085	9,111
Parks Commission - Schedule 8	17,335	5,862
Economic Development - Schedule 9	29,575	59,207
Fire Protection - Schedule 10	132,476	120,154
Street Lighting - Schedule 11	1,509	834
Printing - Schedule 12	-	-
Denny Island Airport - Schedule 13	12,429	12,800
Grants in Aid - Schedule 14	(133)	(64)
Regional Library - Schedule 15	608	1,199
Economic Development Initiatives - Schedule 16	-	-
Valley Street Lighting - Schedule 17	1,153	1,333
Community Works - Schedule 18	479,228	513,369
House Numbering - Schedule 19	2,245	2,136
Emergency Management Initiatives - Schedule 20	(9)	(9)
Success by Six - Schedule 21	<u>-</u>	<u>31,394</u>
	<u>\$ 1,003,749</u>	<u>\$ 1,084,314</u>

13. *Related party transaction*

The District is related to the Central Coast Regional Hospital District as the members of the Board of Directors of the District form the majority of the members of the Board of Directors of the Central Coast Regional Hospital District. As legislated by the Hospital District Act, the officers and employees of the Central Coast Regional District are the corresponding officers and employees of the Central Coast Regional District. Each of the Regional District and the Hospital District are separate legal entities as authorized by separate legislation.

During the year the Central Coast Regional Hospital District received accounting and management services from the District and paid \$13,000 (2010 - \$10,000) for these services.

During the year, the District paid \$58,225 (2010 - \$96,308) to Spiritscape Ventures Ltd., a business owned by the husband of the Senior Administrative Assistant. Spiritscape Ventures Ltd. is company hired for emergency management coordination.

These transactions are in the normal course of business and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

14. *Comparative figures*

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



CHARTERED ACCOUNTANTS / BUSINESS ADVISORS

www.pmtaccountants.com

CA Members, Institute of Chartered Accountants of British Columbia

AUDITORS' REPORT ON SUPPLEMENTARY INFORMATION

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

We have audited and reported separately on the consolidated financial statements of the Central Coast Regional District as at December 31, 2011 in accordance with Canadian generally accepted auditing standards.

We conducted our audit for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The current year's supplementary information included in Statements A - M and Schedules 1 - 21 are presented for purposes of additional information and is not a required part of the consolidated financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the consolidated financial statements taken as a whole.

Williams Lake, BC
June 14, 2012

PMT CHARTERED ACCOUNTANTS

CENTRAL COAST REGIONAL DISTRICT**General Operating Fund
Statement of Financial Position - December 31, 2011***Statement A*

	2011	2010
ASSETS		
Cash and short-term investments	\$ 1,695,069	\$ 1,276,389
Prepaid expenses	673	1,471
Accounts receivable	140,279	138,442
Due from General Capital Fund	<u>23,598</u>	<u>20,063</u>
	<u>\$ 1,859,619</u>	<u>\$ 1,436,365</u>
LIABILITIES		
Accounts payable and accrued liabilities	\$ 79,662	\$ 47,804
Due to Water Operating Fund	64,173	66,898
Due to Capital Works, Machinery and Equipment Reserve	6,014	6,014
Due to Water Capital Fund	159,380	147,488
Deferred contributions - Note 7	<u>546,641</u>	<u>83,847</u>
	855,870	352,051
SURPLUS		
General Operating Fund surplus - Note 12	<u>1,003,749</u>	<u>1,084,314</u>
	<u>\$ 1,859,619</u>	<u>\$ 1,436,365</u>


 Chief Administrative Officer

The accompanying Notes are an integral part of this statement.

CENTRAL COAST REGIONAL DISTRICT

*General Operating Fund
Statement of Surplus
For The Year Ended December 31, 2011*

Statement B

	2011	2010
Surplus, beginning of year	\$ 1,084,314	\$ 1,161,258
Excess (deficiency) of revenue over expenditures - Statement C	(80,565)	(76,944)
Surplus, end of year - Statement A	<u>\$ 1,003,749</u>	<u>\$ 1,084,314</u>


Chief Administrative Officer

The accompanying Notes are an integral part of this statement.

CENTRAL COAST REGIONAL DISTRICT

General Operating Fund
Statement of Revenue and Expenditures
For The Year Ended December 31, 2011

Statement C

	2011	2010
Revenue		
Airport fees and rentals	\$ 55,084	\$ 53,396
Bella Coola Band Council contribution to refuse dump operations	25,000	20,000
Federal government grants	1,797	560
Federal government grant in lieu of tax	31,347	17,328
Fire protection tolls	3,140	3,140
Investment income	20,758	12,057
Other service charges	96,277	50,294
Provincial government grants	424,764	271,385
Recreation user fees	12,467	2,827
Refuse site user fees	2,728	2,591
Rezoning fees	1,300	368
Tax levy	<u>430,418</u>	<u>400,024</u>
	<u>1,105,080</u>	<u>833,970</u>
Expenditures		
Administration apportionment - Note 2(f)	(5,500)	(5,500)
Bank charges and interest	963	590
Consultants	83,294	48,172
Contracts	89,722	70,387
Conventions, travel and association dues	26,632	5,587
Coordinators' fees	37,678	38,523
Directors' expenses	44,495	37,955
Fire protection	6,524	7,140
Grants in aid	9,800	9,760
Insurance, licences, permits and fines	21,314	21,015
Operating expenses	413,290	407,505
Planning	-	300
Professional fees	22,158	20,736
Repairs and maintenance	-	465
Telephone and utilities	40,383	28,566
Transfer to General Capital Fund	148,866	29,101
Wages and related costs	<u>246,026</u>	<u>190,612</u>
	<u>1,185,645</u>	<u>910,914</u>
Excess (deficiency) of revenue over expenditures - Statement B	<u>\$ (80,565)</u>	<u>\$ (76,944)</u>


Chief Administrative Officer

CENTRAL COAST REGIONAL DISTRICT

*Capital Works, Machinery and Equipment Reserve
Statement of Financial Position - December 31, 2011*

Statement D

	2011	2010
<i>ASSETS</i>		
Due from General Operating Fund	\$ <u>6,014</u>	\$ <u>6,014</u>
 <i>LIABILITIES AND RESERVE FUND BALANCE</i>		
Balance, end of year	\$ <u>6,014</u>	\$ <u>6,014</u>


Chief Administrative Officer

The accompanying Notes are an integral part of this statement.

CENTRAL COAST REGIONAL DISTRICT

General Capital Fund
Statement of Financial Position - December 31, 2011

Statement E

	2011	2010
ASSETS		
Buildings - Airport terminal - Note 10	\$ 77,182	\$ 80,396
- Fire hall - Note 10	27,155	28,287
- Office - Note 10	132,653	-
Equipment under capital leases - Note 10	4,715	7,858
Furniture and equipment - Note 10	35,609	42,645
Paving - Note 10	616,626	649,080
Land - Note 10	504,421	495,601
Parks and recreation projects - Note 10	38,658	48,323
Vehicles - Note 10	<u>6,629</u>	<u>9,469</u>
	<u>\$ 1,443,648</u>	<u>\$ 1,361,659</u>
LIABILITIES		
Due to General Operating Fund	\$ 23,598	\$ 20,063
Obligation under capital lease - Note 9	<u>3,688</u>	<u>7,221</u>
	<u>27,286</u>	<u>27,284</u>
EQUITY IN CAPITAL ASSETS		
Equity in capital assets - Statement F		
Federal government contributions	\$ 1,660,396	\$ 1,660,396
Provincial government contributions	959,877	959,877
General Operating Fund contributions	(1,203,911)	(1,285,898)
	<u>1,416,362</u>	<u>1,334,375</u>
	<u>\$ 1,443,648</u>	<u>\$ 1,361,659</u>


Chief Administrative Officer

The accompanying Notes are an integral part of this statement.

CENTRAL COAST REGIONAL DISTRICT

*General Capital Fund
Statement of Equity in Capital Assets
For The Year Ended December 31, 2011*

Statement F

	2011	2010
Federal government contributions	\$ <u>1,660,396</u>	\$ <u>1,660,396</u>
Provincial government contributions	<u>959,877</u>	<u>959,877</u>
General Operating Fund contributions		
Balance, beginning of year	(1,285,898)	(1,220,168)
Payments from General Operating Fund	<u>81,987</u>	(65,730)
Balance, end of year	(<u>1,203,911</u>)	(<u>1,285,898</u>)
Total equity in tangible capital assets - Statement E	\$ <u><u>1,416,362</u></u>	\$ <u><u>1,334,375</u></u>


Chief Administrative Officer

The accompanying Notes are an integral part of this statement.

CENTRAL COAST REGIONAL DISTRICT

*Water Operating Fund
Statement of Financial Position - December 31, 2011*

Statement G

	2011	2010
<i>ASSETS</i>		
Accounts receivable	\$ -	\$ 587
Due from General Operating Fund	<u>64,173</u>	<u>66,898</u>
	<u>\$ 64,173</u>	<u>\$ 67,485</u>

LIABILITIES AND SURPLUS

Water Operating Fund surplus - Statement H	<u>\$ 64,173</u>	<u>\$ 67,485</u>
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Chief Administrative Officer

CENTRAL COAST REGIONAL DISTRICT

Water Operating Fund Statement of Revenue and Expenditures For The Year Ended December 31, 2011

Statement H

	2011	2010
Revenue		
Provincial grant - other	\$ -	\$ 5,000
Water tolls collected	<u>33,968</u>	<u>33,650</u>
	<u>33,968</u>	<u>38,650</u>
Expenditures		
Administration apportionment - Note 2(f)	5,500	5,500
Insurance and licences	2,012	2,105
Maintenance contractor	6,755	6,575
Materials and supplies	-	96
Nuxalk Nation agreement	21,275	21,275
Operating expenses	275	61
Project expense	-	5,000
Reservoir access road maintenance	720	300
Utilities	625	910
Waterline repair and maintenance	32	188
Workers' compensation	<u>86</u>	<u>63</u>
	<u>37,280</u>	<u>42,073</u>
Excess (deficiency) of revenue over expenditures	(3,312)	(3,423)
Surplus, beginning of year	<u>67,485</u>	<u>70,908</u>
Surplus, end of year - Statement G	<u>\$ 64,173</u>	<u>\$ 67,485</u>


Chief Administrative Officer

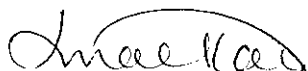
The accompanying Notes are an integral part of this statement.

CENTRAL COAST REGIONAL DISTRICT

Water Capital Fund
Statement of Financial Position - December 31, 2011

Statement 1

	2011	2010
ASSETS		
Accounts receivable	\$ 1,271	\$ 1,153
Due from General Operating Fund	159,380	147,488
Other assets - Debt Reserve Fund - Note 6	19,964	19,703
Land - Note 10	9,740	9,740
Water distribution system - Note 10	<u>803,459</u>	<u>836,936</u>
	<u>\$ 993,814</u>	<u>\$ 1,015,020</u>
LIABILITIES		
Accounts payable and accrued liabilities	\$ 2,995	\$ 2,995
Long-term financing - Note 8	238,691	254,692
Promissory note - Debt Reserve Fund	<u>12,039</u>	<u>12,039</u>
	<u>253,725</u>	<u>269,726</u>
EQUITY IN TANGIBLE CAPITAL ASSETS		
Equity in capital assets - Statement J		
Federal government contributions	496,873	496,873
Provincial government contributions	496,873	496,873
General Capital Fund contributions	152,638	152,638
General Operating Fund contributions	<u>(406,295)</u>	<u>(401,090)</u>
	<u>740,089</u>	<u>745,294</u>
	<u>\$ 993,814</u>	<u>\$ 1,015,020</u>


Chief Administrative Officer

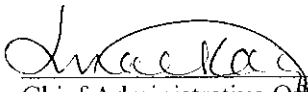
The accompanying Notes are an integral part of this statement.

CENTRAL COAST REGIONAL DISTRICT

Water Capital Fund Statement of Equity in Tangible Capital Assets For The Year Ended December 31, 2011

Statement J

	2011	2010
Federal government contributions		
Balance, end of year	\$ <u>496,873</u>	\$ <u>496,873</u>
Provincial government contributions		
Balance, end of year	<u>496,873</u>	<u>496,873</u>
General Capital Fund contribution		
Balance, end of year	<u>152,638</u>	<u>152,638</u>
General Operating Fund contributions		
Balance, beginning of year	(401,090)	(392,990)
Payments from General Operating Fund	(<u>5,205</u>)	(<u>8,100</u>)
Balance, end of year	(<u>406,295</u>)	(<u>401,090</u>)
Total equity in tangible capital assets - Statement I	\$ <u><u>740,089</u></u>	\$ <u><u>745,294</u></u>


Chief Administrative Officer

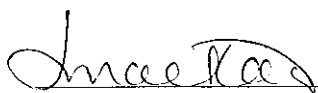
The accompanying Notes are an integral part of this statement.

CENTRAL COAST REGIONAL DISTRICT

**Water Capital Fund
Statement of Revenue and Expenditures
For The Year Ended December 31, 2011**

Statement K

	2011	2010
Revenue		
Actuarial interest	\$ 7,896	\$ 8,148
Grants in lieu of taxes	2,397	2,367
Parcel taxes	37,500	37,500
Provincial grants	<u>-</u>	<u>3,442</u>
	<u>47,793</u>	<u>51,457</u>
Expenditures		
Amortization	33,477	34,872
Interest	19,521	19,521
Special projects	<u>-</u>	<u>5,164</u>
	<u>52,998</u>	<u>59,557</u>
Excess (deficiency) of revenue over expenditures	(5,205)	(8,100)
Deficit, beginning of year	(401,090)	(392,990)
Deficit, end of year	<u>\$ (406,295)</u>	<u>\$ (401,090)</u>


Chief Administrative Officer

The accompanying Notes are an integral part of this statement.

CENTRAL COAST REGIONAL DISTRICT

Restricted Relief Fund
Statement of Financial Position - December 31, 2011

Statement L

	2011	2010
<i>ASSETS</i>		
Cash and short-term investments	\$ <u> -</u>	\$ <u> 32,472</u>

LIABILITIES AND RESERVE FUND BALANCE

Surplus, end of year	\$ <u> -</u>	\$ <u> 32,472</u>
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Chief Administrative Officer

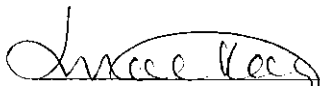
The accompanying Notes are an integral part of this statement.

CENTRAL COAST REGIONAL DISTRICT

**Restricted Relief Fund
Statement of Revenue and Expenditures
For The Year Ended December 31, 2011**

Statement M

	2011	2010
Revenue		
Contributions received	\$ -	\$ 79,210
Interest income	<u>5</u>	<u>3</u>
	<u>5</u>	<u>79,213</u>
Expenditures		
Bank charges	-	206
Compensation paid out	<u>32,477</u>	<u>46,535</u>
	<u>32,477</u>	<u>46,741</u>
Excess (deficiency) of revenue over expenditures	(32,472)	32,472
Surplus, beginning of year	<u>32,472</u>	-
Surplus, end of year	<u>\$ -</u>	<u>\$ 32,472</u>


Chief Administrative Officer

The accompanying Notes are an integral part of this statement.

CENTRAL COAST REGIONAL DISTRICT**General Operating Fund
Schedule of Revenue and Expenditures
Administration
For The Year Ended December 31, 2011***Schedule 1*

	2011	2010
Revenue		
Central Coast Regional Hospital District	\$ 13,000	\$ 10,000
Counter sales	270	552
Grants in lieu of tax	23,103	14,378
Interest income	15,662	8,106
Other	56,201	53,983
Other provincial grants	-	425
Provincial administration grant	116,034	32,583
Tax levy	<u>201,443</u>	<u>146,789</u>
	<u>425,713</u>	<u>266,816</u>
Expenditures		
Audit fees	21,931	18,550
Bank charges and interest	963	590
Community to community forum	696	-
Communications	2,038	1,430
Conventions, travel and association dues	21,476	4,691
Directors' - travel	20,621	15,763
- meals and lodging	1,909	1,917
- remuneration	19,575	20,275
Insurance	11,019	10,076
Legal and consulting fees	83,176	48,172
Operating expenses	21,830	15,498
Planning	-	300
Professional development	14,219	13,798
Rent and janitorial	5,215	11,785
Repairs and maintenance	-	465
Telephone and fax	6,942	4,503
Wages and related costs	205,113	167,662
Website development and maintenance	<u>692</u>	<u>396</u>
	<u>437,415</u>	<u>335,871</u>
Excess (deficiency) of revenue over expenditures	(11,702)	(69,055)
Surplus, beginning of year	<u>89,902</u>	<u>158,957</u>
Surplus, end of year	<u>\$ 78,200</u>	<u>\$ 89,902</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT**General Operating Fund
Schedule of Revenue and Expenditures
Bella Coola Airport Operations
For The Year Ended December 31, 2011***Schedule 2*

	2011	2010
Revenue		
Gasoline surcharge	\$ 2,260	\$ 3,011
Interest income	1,310	414
Landing fees and head tax	23,280	21,684
Leases	7,908	7,705
Other	642	433
Terminal - rent	15,080	14,570
- cost recoveries	<u>4,556</u>	<u>4,426</u>
	<u>55,036</u>	<u>52,243</u>
Expenditures		
Administration apportionment - Note 2(f)	4,200	4,200
Insurance	6,610	6,598
Legal and consulting fees	118	-
Operating expenses	33,029	36,204
Other	100	-
Utilities	<u>7,906</u>	<u>6,524</u>
	<u>51,963</u>	<u>53,526</u>
Excess (deficiency) of revenue over expenditures	3,073	(1,283)
Surplus, beginning of year	<u>79,233</u>	<u>80,516</u>
Surplus, end of year	<u>\$ 82,306</u>	<u>\$ 79,233</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT**General Operating Fund
Schedule of Revenue and Expenditures
Waste and Recycling
For The Year Ended December 31, 2011***Schedule 3*

	2011	2010
Revenue		
Bella Coola Band Council contribution	\$ 25,000	\$ 20,000
Provincial government grant	40,359	11,333
Tax levy	30,000	30,000
User fees	<u>2,728</u>	<u>2,591</u>
	<u>98,087</u>	<u>63,924</u>
Expenditures		
Administration apportionment - Note 2(f)	5,000	5,000
Advertising - waste management	404	1,123
Dump maintenance contract	83,078	66,487
Materials and supplies	78	703
Operating expenses	<u>32,188</u>	<u>61,461</u>
	<u>120,748</u>	<u>134,774</u>
Excess (deficiency) of revenue over expenditures	(22,661)	(70,850)
Surplus, beginning of year	<u>77,437</u>	<u>148,287</u>
Surplus, end of year	<u>\$ 54,776</u>	<u>\$ 77,437</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT**General Operating Fund
Schedule of Revenue and Expenditures
Recreation Commission
For The Year Ended December 31, 2011****Schedule 4**

	2011	2010
Revenue		
Donations	\$ 4,408	\$ -
Federal government grant	1,175	-
Other income	498	-
Provincial government grants	1,667	468
Registration fees	3,050	2,700
Tax levy	<u>4,000</u>	<u>4,000</u>
	<u>14,798</u>	<u>7,168</u>
Expenditures		
Administration apportionment - Note 2(f)	1,700	1,700
Contingency	-	4,362
Insurance	360	359
Licences, permits and fines	-	9
Operating expenses	11,820	8,702
Transferred to General Capital Fund	<u>-</u>	<u>24,101</u>
	<u>13,880</u>	<u>39,233</u>
Excess (deficiency) of revenue over expenditures	918	(32,065)
Surplus, beginning of year	<u>37,213</u>	<u>69,278</u>
Surplus, end of year	<u>\$ 38,131</u>	<u>\$ 37,213</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT**General Operating Fund
Schedule of Revenue and Expenditures
Swimming Pool
For The Year Ended December 31, 2011****Schedule 5**

	2011	2010
Revenue		
Donations	\$ 1,869	\$ 300
Contribution from Community Works Fund	-	24,612
Counter sales	153	-
Federal government grant - Challenge Canada	622	560
Provincial government grant	13,458	3,779
Tax levy	36,000	36,940
User fees	<u>9,417</u>	<u>127</u>
	<u>61,519</u>	<u>66,318</u>
Expenditures		
Administration apportionment - Note 2(f)	1,500	1,500
Operating expenses	7,269	1,980
Special projects	-	49,972
Supplies	2,375	255
Utilities	8,034	2,381
Wages and related costs	<u>19,832</u>	<u>2,842</u>
	<u>39,010</u>	<u>58,930</u>
Excess (deficiency) of revenue over expenditures	22,509	7,388
Surplus, beginning of year	<u>33,271</u>	<u>25,883</u>
Surplus, end of year	<u>\$ 55,780</u>	<u>\$ 33,271</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT**General Operating Fund
Schedule of Revenue and Expenditures
Planning
For The Year Ended December 31, 2011***Schedule 6*

	2011	2010
Revenue		
Contribution from Community Works Fund	\$ -	\$ 2,104
Provincial government grant	15,000	-
Rezoning fees	1,300	368
Tax levy	<u>9,550</u>	<u>9,550</u>
	<u>25,850</u>	<u>12,022</u>
Expenditures		
Administration apportionment - Note 2(f)	16,500	9,500
Agriculture advisory committee	12,000	-
Legal and consulting	227	2,186
Special project	<u>-</u>	<u>2,104</u>
	<u>28,727</u>	<u>13,790</u>
Excess (deficiency) of revenue over expenditures	(2,877)	(1,768)
Surplus, beginning of year	<u>9,932</u>	<u>11,700</u>
Surplus, end of year	<u>\$ 7,055</u>	<u>\$ 9,932</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT**General Operating Fund
Schedule of Revenue and Expenditures
Emergency Management
For The Year Ended December 31, 2011***Schedule 7*

	2011	2010
Revenue		
Provincial government grant	\$ 19,629	\$ 5,512
Tax levy	<u>32,882</u>	<u>30,382</u>
	<u>52,511</u>	<u>35,894</u>
Expenditures		
Administration apportionment - Note 2(f)	500	500
Coordinators' fees	37,678	38,523
Directors' remuneration	600	-
Operating expenses	8,058	10,905
Travel and training	<u>3,701</u>	<u>896</u>
	<u>50,537</u>	<u>50,824</u>
Excess (deficiency) of revenue over expenditures	1,974	(14,930)
Surplus, beginning of year	<u>9,111</u>	<u>24,041</u>
Surplus, end of year	<u>\$ 11,085</u>	<u>\$ 9,111</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT**General Operating Fund
Schedule of Revenue and Expenditures
Parks Commission
For The Year Ended December 31, 2011****Schedule 8**

	2011	2010
Revenue		
Donations	\$ -	\$ 5,000
Provincial government grant	7,742	2,174
Tax levy	<u>13,865</u>	<u>13,865</u>
	<u>21,607</u>	<u>21,039</u>
Expenditures		
Administration apportionment - Note 2(f)	350	350
Contracts	-	3,900
Operating expenses	9,784	6,727
Transferred to General Capital Fund	<u>-</u>	<u>5,000</u>
	<u>10,134</u>	<u>15,977</u>
Excess (deficiency) of revenue over expenditures	11,473	5,062
Surplus, beginning of year	<u>5,862</u>	<u>800</u>
Surplus, end of year	<u>\$ 17,335</u>	<u>\$ 5,862</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT*Schedule 9***General Operating Fund
Schedule of Revenue and Expenditures
Economic Development
For The Year Ended December 31, 2011**

	2011	2010
Revenue		
Provincial government grant	\$ 1,111	\$ 312
Tax levy	<u>10,000</u>	<u>40,000</u>
	<u>11,111</u>	<u>40,312</u>
Expenditures		
Administration apportionment - Note 2(f)	5,000	5,000
Community development	14,156	5,425
Miscellaneous	506	382
Wages and benefits	<u>21,081</u>	<u>20,108</u>
	<u>40,743</u>	<u>30,915</u>
Excess (deficiency) of revenue over expenditures	(29,632)	9,397
Surplus, beginning of year	<u>59,207</u>	<u>49,810</u>
Surplus, end of year	<u>\$ 29,575</u>	<u>\$ 59,207</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT**General Operating Fund
Schedule of Revenue and Expenditures
Fire Protection
For The Year Ended December 31, 2011***Schedule 10*

	2011	2010
Revenue		
Fire protection tolls	\$ 3,140	\$ 3,140
Grants in lieu of tax	5,840	2,074
Tax levy	<u>21,500</u>	<u>21,500</u>
	<u>30,480</u>	<u>26,714</u>
Expenditures		
Administration apportionment - Note 2(f)	1,000	1,000
Hall utilities and maintenance	1,649	1,473
Insurance	2,225	2,873
Operating expenses	942	301
Telephone and utilities	3,439	3,374
Transferred to General Capital Fund	1,866	-
Travel, training and accommodations	1,455	-
Truck repair and maintenance	<u>5,582</u>	<u>6,839</u>
	<u>18,158</u>	<u>15,860</u>
Excess (deficiency) of revenue over expenditures	12,322	10,854
Surplus, beginning of year	<u>120,154</u>	<u>109,300</u>
Surplus, end of year	<u>\$ 132,476</u>	<u>\$ 120,154</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Street Lighting
For The Year Ended December 31, 2011**

Schedule 11

	2011	2010
Revenue		
Grants in lieu of tax	\$ 2,404	\$ 876
Tax levy	<u>7,260</u>	<u>7,260</u>
	<u>9,664</u>	<u>8,136</u>
Expenditures		
Administration apportionment - Note 2(f)	300	300
Utilities	<u>8,689</u>	<u>7,808</u>
	<u>8,989</u>	<u>8,108</u>
Excess (deficiency) of revenue over expenditures	675	28
Surplus, beginning of year	<u>834</u>	<u>806</u>
Surplus, end of year	<u>\$ 1,509</u>	<u>\$ 834</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Printing
For The Year Ended December 31, 2011**

Schedule 12

	2011	2010
Revenue	\$ -	\$ -
Expenditures		
Administration apportionment - Note 2(f)	<u>-</u>	<u>2,398</u>
Excess (deficiency) of revenue over expenditures	-	(2,398)
Surplus, beginning of year	<u>-</u>	<u>2,398</u>
Surplus, end of year	<u>\$ -</u>	<u>\$ -</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT**General Operating Fund
Schedule of Revenue and Expenditures
Denny Island Airport
For The Year Ended December 31, 2011****Schedule 13**

	2011	2010
Revenue		
Airport landing fees and head tax	\$ 2,000	\$ 2,000
Tax levy	<u>5,702</u>	<u>5,702</u>
	<u>7,702</u>	<u>7,702</u>
Expenditures		
Administration apportionment - Note 2(f)	200	200
Contracts	6,644	-
Insurance	1,100	1,100
Operating expenses	<u>129</u>	<u>295</u>
	<u>8,073</u>	<u>1,595</u>
Excess (deficiency) of revenue over expenditures	(371)	6,107
Surplus, beginning of year	<u>12,800</u>	<u>6,693</u>
Surplus, end of year	<u>\$ 12,429</u>	<u>\$ 12,800</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

*General Operating Fund
Schedule of Revenue and Expenditures
Grants in Aid
For The Year Ended December 31, 2011*

Schedule 14

	2011	2010
Revenue		
Tax levy	\$ <u>9,914</u>	\$ <u>9,880</u>
Expenditures		
Advertising	183	244
Community groups	<u>9,800</u>	<u>9,760</u>
	<u>9,983</u>	<u>10,004</u>
Excess (deficiency) of revenue over expenditures	(69)	(124)
Surplus (deficit), beginning of year	<u>(64)</u>	<u>60</u>
Deficit, end of year	\$(<u>133</u>)	\$(<u>64</u>)

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT**General Operating Fund
Schedule of Revenue and Expenditures
Regional Library
For The Year Ended December 31, 2011***Schedule 15*

	2011	2010
Revenue		
Tax levy	\$ <u>42,707</u>	\$ <u>38,561</u>
Expenditures		
Administration apportionment - Note 2(f)	500	500
Directors' fees	1,790	-
Vancouver Island Regional Library	<u>41,008</u>	<u>37,260</u>
	<u>43,298</u>	<u>37,760</u>
Excess (deficiency) of revenue over expenditures	(591)	801
Surplus, beginning of year	<u>1,199</u>	<u>398</u>
Surplus, end of year	<u>\$ 608</u>	<u>\$ 1,199</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

*General Operating Fund
Schedule of Revenue and Expenditures
Economic Development Initiatives
For The Year Ended December 31, 2011*

Schedule 16

	2011	2010
Revenue		
Active transportation	\$ -	\$ 6,000
Valley trail network	<u>-</u>	<u>5,192</u>
	<u>-</u>	<u>11,192</u>
Expenditures		
Active transportation	-	6,000
Implementation EDOP	-	-
Valley trail network	<u>-</u>	<u>20,755</u>
	<u>-</u>	<u>26,755</u>
Excess (deficiency) of revenue over expenditures	-	(15,563)
Surplus, beginning of year	<u>-</u>	<u>15,563</u>
Surplus, end of year	<u>\$ -</u>	<u>\$ -</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT**General Operating Fund
Schedule of Revenue and Expenditures
Valley Street Lighting
For The Year Ended December 31, 2011***Schedule 17*

	2011	2010
Revenue		
Tax requisition	\$ 3,486	\$ 3,486
Ministry of Transportation and Highways cost sharing	<u>458</u>	<u>426</u>
	<u>3,944</u>	<u>3,912</u>
Expenditures		
Administration apportionment - Note 2(f)	400	400
Utilities	<u>3,724</u>	<u>2,503</u>
	<u>4,124</u>	<u>2,903</u>
Excess (deficiency) of revenue over expenditures	(180)	1,009
Surplus, beginning of year	<u>1,333</u>	<u>324</u>
Surplus, end of year	<u>\$ 1,153</u>	<u>\$ 1,333</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT**General Operating Fund
Schedule of Revenue and Expenditures
Community Works
For The Year Ended December 31, 2011****Schedule 18**

	2011	2010
Revenue		
Interest	\$ 3,786	\$ 3,537
UBCM community works fund	<u>178,554</u>	<u>178,569</u>
	<u>182,340</u>	<u>182,106</u>
Expenditures		
Administration apportionment - Note 2(f)	3,786	3,537
Community development	25,425	26,716
Community groups	29,830	13,144
Solid waste management	10,440	-
Transferred to General Capital Fund	<u>147,000</u>	<u>-</u>
	<u>216,481</u>	<u>43,397</u>
Excess (deficiency) of revenue over expenditures	(34,141)	138,709
Surplus, beginning of year	<u>513,369</u>	<u>374,660</u>
Surplus, end of year	<u>\$ 479,228</u>	<u>\$ 513,369</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
House Numbering
For The Year Ended December 31, 2011**

Schedule 19

	2011	2010
Revenue		
Tax levy	\$ 2,109	\$ 2,109
Expenditures		
Administration apportionment - Note 2(f)	<u>2,000</u>	<u>2,000</u>
Excess of revenue over expenditures	109	109
Surplus, beginning of year	<u>2,136</u>	<u>2,027</u>
Surplus, end of year	<u><u>\$ 2,245</u></u>	<u><u>\$ 2,136</u></u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT

**General Operating Fund
Schedule of Revenue and Expenditures
Emergency Management Initiatives
For The Year Ended December 31, 2011**

Schedule 20

	2011	2010
Revenue		
Provincial government grant	\$ 30,752	\$ -
Expenditures		
Emergency management initiatives	10,820	-
Flood protection plan	19,840	-
Operating expenses	<u>92</u>	<u>-</u>
	<u>30,752</u>	<u>-</u>
Excess (deficiency) of revenue over expenditures	-	-
Deficit, beginning of year	(9)	(9)
Deficit, end of year	<u>\$(9)</u>	<u>\$(9)</u>

The accompanying Notes are an integral part of this schedule.

CENTRAL COAST REGIONAL DISTRICT**General Operating Fund
Schedule of Revenue and Expenditures
Success by Six
For The Year Ended December 31, 2011***Schedule 21*

	2011	2010
Revenue		
United Way	\$ 67,672	\$ 31,012
Expenditures		
Aboriginal engagement	50,000	-
Apportioned administration fees - Note 2(f)	-	9,505
Capacity funds expense	43,032	25,946
Strategic implementation	4,016	42,950
Public awareness expense	<u>2,018</u>	<u>983</u>
	<u>99,066</u>	<u>79,384</u>
Excess (deficiency) of revenue over expenditures	(31,394)	(48,372)
Surplus, beginning of year	<u>31,394</u>	<u>79,766</u>
Surplus, end of year	<u>\$ -</u>	<u>\$ 31,394</u>

The accompanying Notes are an integral part of this schedule.