

**MAYNE ISLAND IMPROVEMENT DISTRICT**  
**Financial Statements**  
**Year Ended December 31, 2022**

**MAYNE ISLAND IMPROVEMENT DISTRICT**  
**Index to Financial Statements**  
**Year Ended December 31, 2022**

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## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

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The financial statements of Mayne Island Improvement District are the responsibility of Mayne Island Improvement District and have been prepared in compliance with legislation, and in accordance with Canadian public sector accounting standards (PSAS). These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

In carrying out its responsibilities, management maintains appropriate systems of internal and administrative controls designed to provide reasonable assurance that transactions are executed in accordance with proper authorization, that assets are properly accounted for and safeguarded, and that the financial information is reliable and accurate.

The Board of Trustees is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements.

The financial statements have been audited by Paterson Henn CPA Chartered Professional Accountants. The independent auditor's report addressed to the Trustees appears on the following page. Their opinion is based upon an examination conducted in accordance with Canadian generally accepted auditing standards, performing such tests and other procedures as they consider necessary to obtain reasonable assurance that the consolidated financial statements are free of material misstatement and present fairly the financial position and results of the Improvement District in accordance with Canadian public sector accounting standards.

  
Trustee

  
Trustee

Mayne Island, BC  
April 11, 2023



**PATERSON HENN CPA**  
CHARTERED PROFESSIONAL ACCOUNTANTS

**Caroline M. Paterson**, CPA, CGA\*

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## INDEPENDENT AUDITOR'S REPORT

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To the Members of Mayne Island Improvement District

### Report on the Financial Statements

#### Opinion

We have audited the financial statements of Mayne Island Improvement District (the Improvement District), which comprise the statement of financial position as at December 31, 2022, and the statements of operations, changes in accumulated surplus (deficit), changes in net financial debt and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Improvement District as at December 31, 2022, and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards (PSAS)

#### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Improvement District in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PSAS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Improvement District's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Improvement District or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Improvement District's financial reporting process.

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### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Improvement District's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Improvement District's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Improvement District to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Sidney, British Columbia  
April 11, 2023

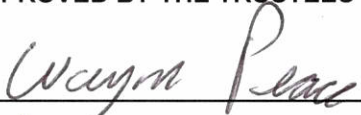
*Paterson Henn CPA*

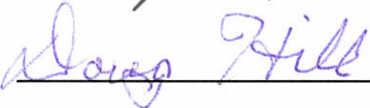
Chartered Professional Accountants

**MAYNE ISLAND IMPROVEMENT DISTRICT**  
**Statement of Financial Position**  
**December 31, 2022**

	2022	2021
<b>ASSETS</b>		
Cash	\$ 330,823	\$ 272,826
Renewal reserve funds (Note 5)	554,275	441,311
Accounts receivable	13,773	21,230
	<u>898,871</u>	<u>735,367</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	51,481	35,581
Long term debt (Note 4)	1,721,674	1,828,701
	<u>1,773,155</u>	<u>1,864,282</u>
<b>NET FINANCIAL DEBT</b>	<u>(874,284)</u>	<u>(1,128,915)</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Note 3)	3,047,189	3,209,337
Prepaid expenses	25,914	26,333
	<u>3,073,103</u>	<u>3,235,670</u>
<b>ACCUMULATED SURPLUS (Schedule 6)</b>	<u>\$ 2,198,819</u>	<u>\$ 2,106,755</u>

**APPROVED BY THE TRUSTEES**

  
 \_\_\_\_\_ Trustee

  
 \_\_\_\_\_ Trustee

**MAYNE ISLAND IMPROVEMENT DISTRICT**  
**Statement of Operations**  
**Year Ended December 31, 2022**

	Budget 2022	Total 2022	Total 2021
<b>REVENUES</b>			
Fire Protection Tax Levies	\$ 712,618	\$ 712,618	\$ 681,635
Capital Tax Advance Levies	-	159,606	159,606
Health Centre Tax Levies	104,647	105,617	99,550
Health Centre Rental Revenue	15,000	34,265	24,360
Penalties & Interest on Tax Levies	3,000	4,348	4,914
Burn Permit Sales	3,500	5,800	3,070
Operating interest and other revenue	-	9,050	4,353
Interest Revenue on Reserve Funds	6,250	9,343	1,753
	<u>845,015</u>	<u>1,040,647</u>	<u>979,241</u>
<b>EXPENSES</b>			
Fire Protection Expenditures ( <i>Schedule 1</i> )	556,959	597,497	595,024
Governance Expenditures ( <i>Schedule 2</i> )	54,409	53,465	50,229
Health Centre Expenditures ( <i>Schedule 3</i> )	110,647	121,095	117,375
	<u>722,015</u>	<u>772,057</u>	<u>762,628</u>
<b>SURPLUS FROM OPERATIONS</b>	<u>123,000</u>	<u>268,590</u>	<u>216,613</u>
<b>OTHER EXPENSES</b>			
Amortization	-	176,526	185,344
Budgeted transfer to Fire Protection reserve	105,000	-	-
Budgeted transfer to capital - Fire Protection	5,000	-	-
Budgeted transfer to Health Centre reserve	13,000	-	-
	<u>123,000</u>	<u>176,526</u>	<u>185,344</u>
<b>ANNUAL SURPLUS</b>	<u>\$ -</u>	<u>\$ 92,064</u>	<u>\$ 31,269</u>

See notes to financial statements

**MAYNE ISLAND IMPROVEMENT DISTRICT**  
**Statement of Changes in Accumulated Surplus (Deficit)**  
**Year Ended December 31, 2022**

	Budget 2022	Total 2022	Total 2021
<b>ACCUMULATED SURPLUS - BEGINNING OF YEAR</b>	\$ 2,075,486	\$ 2,106,755	\$ 2,075,486
ANNUAL SURPLUS	-	<b>92,064</b>	31,269
<b>ACCUMULATED SURPLUS - END OF YEAR</b>	\$ 2,075,486	\$ 2,198,819	\$ 2,106,755

*(Schedule 6)*



**MAYNE ISLAND IMPROVEMENT DISTRICT**  
**Statement of Changes in Net Financial Debt**  
**Year Ended December 31, 2022**

	Budget 2022	2022	2021
<b>ANNUAL SURPLUS</b>	\$ -	\$ 92,064	\$ 31,269
Amortization of tangible capital assets	-	176,526	185,344
Purchase of tangible capital assets	(118,000)	(14,379)	-
Decrease (increase) in prepaid expenses	-	420	(882)
	(118,000)	162,567	184,462
<b>INCREASE (DECREASE) IN NET FINANCIAL ASSETS</b>	(118,000)	254,631	215,731
<b>NET FINANCIAL DEBT - BEGINNING OF YEAR</b>	(1,660,196)	(1,128,915)	(1,344,646)
<b>NET FINANCIAL DEBT - END OF YEAR</b>	\$ (1,778,196)	\$ (874,284)	\$ (1,128,915)

See notes to financial statements

**MAYNE ISLAND IMPROVEMENT DISTRICT**  
**Statement of Cash Flows**  
**Year Ended December 31, 2022**

	2022	2021
<b>OPERATING ACTIVITIES</b>		
Annual surplus	\$ 92,064	\$ 31,269
Item not affecting cash:		
Amortization of tangible capital assets	<u>176,526</u>	185,344
	<u>268,590</u>	<u>216,613</u>
Changes in non-cash working capital:		
Accounts receivable	7,457	3,680
Accounts payable and accrued liabilities	15,901	(168,143)
Prepaid expenses	419	(883)
Interest accrued on long term debt	<u>(1,509)</u>	<u>25,784</u>
	<u>22,268</u>	<u>(139,562)</u>
Cash flow from operating activities	<u>290,858</u>	<u>77,051</u>
<b>CAPITAL TRANSACTIONS</b>		
Purchase of tangible capital assets	<u>(14,379)</u>	-
Cash flow from (used by) capital transactions	<u>(14,379)</u>	-
<b>INVESTING TRANSACTIONS</b>		
Increase (decrease) in renewal reserve funds	<u>(112,964)</u>	<u>(188,843)</u>
<b>FINANCING ACTIVITY</b>		
Repayment of long term debt	<u>(105,518)</u>	<u>(102,445)</u>
<b>INCREASE (DECREASE) IN CASH FLOW</b>	<b>57,997</b>	<b>(214,237)</b>
Cash - beginning of year	<u>272,826</u>	<u>487,063</u>
<b>CASH - END OF YEAR</b>	<b>\$ 330,823</b>	<b>\$ 272,826</b>

See notes to financial statements

# MAYNE ISLAND IMPROVEMENT DISTRICT

## Notes to Financial Statements

Year Ended December 31, 2022

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### 1. NATURE OF OPERATIONS

The Mayne Island Improvement District (the "Improvement District") is an Improvement District in British Columbia, Canada, governed by the Local Government Act, Letters Patent and its own bylaws. It is tax-exempt pursuant to the Canadian Income Tax Act.

The Improvement District is empowered to levy taxes to support the provisions of fire protection, the operation of the Mayne Island Health Centre and the provision of garbage collection and disposal services to the community of Mayne Island. Fire protection consists of prevention services, fire control and public education. The Health Centre facility and heliport are maintained by the Improvement District while the operations are carried out by other parties, including Mayne Island Health Centre Association (MIHCA). Garbage collection and disposal, as included in the original mandate, is not provided by the Improvement District and is provided by independent operator(s). The Improvement District does not collect taxes for the provision of garbage collection and disposal services.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Basis of presentation

The financial statements were prepared in accordance with Canadian public sector accounting standards (GAAP) and are prepared using the accrual basis of accounting.

#### Basis of accounting

##### Operating Funds - Fire Protection and Health Centre

Revenues and expenses related to fire protection, governance of the fire protection operations and the Health Centre are reported in the Operating Fund. The programs consist of fire protection and governance as well as the Health Centre and heliport. The operating fund also accounts for the net bank debt and long term debt and the associated costs for these, unless considered construction costs. Costs specific to one function only are charged to the specific cost centre. When costs relate to the entire Improvement District, the expenses are consistently allocated 35% to Fire Protection, 30% to Governance of the Fire Protection operations, and 35% to the Health Centre.

##### Tangible Capital Assets Fund

The Tangible Capital Assets Fund reports the assets, liabilities, revenues, and expenses related to Mayne Island Improvement District's capital assets for fire protection and the Health Centre. Bank debt and long term debt relating to the fire hall building are considered part of the applicable operating fund.

##### Renewal Reserve Funds

The Renewal Reserve Funds are funds established through bylaw for the upgrading, replacement or renewal of existing works. The funds, as well as interest earned on the funds, are held in separate interest earning cash or cash equivalent accounts. Expenditures may only be made from these funds after a bylaw is approved by the trustees of the Improvement District.

##### Measurement uncertainty

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

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**MAYNE ISLAND IMPROVEMENT DISTRICT**  
**Notes to Financial Statements**  
**Year Ended December 31, 2022**

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Revenue recognition

The Improvement District collects taxes for Fire Protection and the Mayne Island Health Centre. The provincial government distributes the taxes collected for fire protection as an annual statutory advance in July. In addition, the provincial government collects taxes for the capital advance tax levy which is distributed directly to offset the long term debt held with the provincial government. Other revenues, including tax revenues, are recorded in the period in which the transaction or events that gave rise to the revenues occurred. Expenditures are recorded in the period that the goods and services are acquired and a liability is incurred.

Restricted contributions (if any) are recognized as revenue in the year in which the related expenses are incurred. When the related expenses have not been incurred, the restricted contribution is recognized as deferred revenue on the statement of financial position.

Budget

The budget reflects the Statutory Annual Budget as adopted by the Improvement District and is not subject to review or audit.

Financial instruments

The Improvement District's financial instruments consist of cash and cash equivalents, accounts receivable, accounts payable, and long term debt. The carrying amounts of these financial instruments approximates their fair value. Beginning in the current year, the Improvement District is recording accrued interest on the long term debt to better reflect the balance as at December 31st.

Unless otherwise noted, it is management's opinion that the Improvement District is not exposed to significant interest, liquidity or credit risk arising from these financial instruments.

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**MAYNE ISLAND IMPROVEMENT DISTRICT**  
**Notes to Financial Statements**  
**Year Ended December 31, 2022**

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Tangible capital assets

Tangible capital assets are stated at cost or deemed cost less accumulated amortization. Tangible capital assets are amortized over their estimated useful lives at the following rates and methods, with one-half amortization charged in the year of acquisition:

Buildings - Health Centre	4%	declining balance method
Building - Fire hall	40 years	straight-line method
Computer equipment	2 years	straight-line method
Equipment and furniture	5 years	straight-line method
Fire fighting clothing	10 years	straight-line method
Fire fighting equipment	10 years	straight-line method
Generator	20 years	straight-line method
Heliport	20 years	straight-line method
Paving	20 years	straight-line method
Radios and pagers	5 years	straight-line method
Vehicles	10 years and 20 years	straight-line method
Water access and equipment	10 years	straight-line method
Water storage	20 years	straight-line method

The Improvement District regularly reviews its tangible capital assets to eliminate obsolete items. The tangible capital assets are considered for their fair value and any impairments are expensed. There were no impairments during the year.

Tangible capital assets acquired or constructed during the year but not placed into use are not amortized. There are currently no assets under construction.

**MAYNE ISLAND IMPROVEMENT DISTRICT**  
**Notes to Financial Statements**  
**Year Ended December 31, 2022**

3. TANGIBLE CAPITAL ASSETS

	2021 Cost	Accumulated amortization	<b>2022 Net book value</b>	2021 Net book value
<u>Fire Protection</u>				
Land	\$ 4,690	\$ -	\$ 4,690	\$ 4,690
Building - fire hall	2,581,764	448,998	<b>2,132,766</b>	2,182,752
Computer equipment	51,893	51,471	<b>422</b>	843
Equipment and furniture	22,677	20,626	<b>2,051</b>	4,319
Fire fighting clothing	56,010	56,010	-	-
Fire fighting equipment	399,097	307,964	<b>91,133</b>	131,044
Generator	108,072	82,193	<b>25,879</b>	31,283
Paving	151,500	36,488	<b>115,012</b>	122,587
Radios and pagers	15,587	15,587	-	-
Vehicles	1,101,483	760,034	<b>341,449</b>	381,383
Water access and equipment	56,770	56,770	-	-
Water storage	55,197	55,197	-	-
	<u>4,604,740</u>	<u>1,891,338</u>	<u><b>2,713,402</b></u>	<u>2,858,901</u>
<u>Health Centre</u>				
Building	612,433	297,867	<b>314,566</b>	327,673
Computer equipment	23,627	23,627	-	-
Equipment	595	595	-	-
Heliport	60,173	46,267	<b>13,906</b>	16,914
Water system	10,682	5,367	<b>5,315</b>	5,849
	<u>707,527</u>	<u>373,723</u>	<u><b>333,787</b></u>	<u>350,436</u>
	<u>\$ 5,312,250</u>	<u>\$ 2,265,061</u>	<u><b>\$ 3,047,189</b></u>	<u>\$ 3,209,337</u>

*(continues)*

**MAYNE ISLAND IMPROVEMENT DISTRICT**  
**Notes to Financial Statements**  
**Year Ended December 31, 2022**

3. TANGIBLE CAPITAL ASSETS *(continued)*

The following additions and disposals occurred during the year:

	2021 Cost	2022 Additions	2022 Disposals	2022 Cost
<b><u>Fire Protection</u></b>				
Land	\$ 4,690	\$ -	\$ -	\$ 4,690
Building - fire hall	2,567,385	14,379	-	2,581,764
Computer equipment	51,893	-	-	51,893
Equipment and furniture	22,677	-	-	22,677
Fire fighting clothing	56,010	-	-	56,010
Fire fighting equipment	399,098	-	-	399,097
Generator	108,072	-	-	108,072
Paving	151,500	-	-	151,500
Radios and pagers	15,587	-	-	15,587
Vehicles	1,101,483	-	-	1,101,483
Water access and equipment	56,770	-	-	56,770
Water storage	55,197	-	-	55,197
	<u>4,590,362</u>	<u>14,379</u>	<u>-</u>	<u>4,604,740</u>
<b><u>Health Centre</u></b>				
Building	612,433	-	-	612,433
Computer equipment	23,627	-	-	23,627
Equipment	595	-	-	595
Heliport	60,173	-	-	60,173
Water system	10,682	-	-	10,682
	<u>707,510</u>	<u>-</u>	<u>-</u>	<u>707,510</u>
	<u>\$ 5,297,872</u>	<u>\$ 14,379</u>	<u>\$ -</u>	<u>\$ 5,312,250</u>

As per the "2022 Capital Works Reserve Fund Disbursement Bylaw 213 (fire safety equipment)", fire safety upgrades were made during the year. There were no disposals during the year.

**MAYNE ISLAND IMPROVEMENT DISTRICT**  
**Notes to Financial Statements**  
**Year Ended December 31, 2022**

4. LONG TERM DEBT

	2022	2021
<b>Bylaw 167 - Capital Tax Advance</b> issued, for the purpose of financing the construction of the new fire hall, in the amount of \$2,400,000, requiring annual payments of loan bearing interest at 3% per annum, repayable in annual blended payments of \$159,606, beginning in 2016 through 2035. See note below.	<b>\$ 1,697,399</b>	\$ 1,802,917
Accrued interest	<b>24,275</b>	25,784
	<b>\$ 1,721,674</b>	\$ 1,828,701

Principal repayment terms for the next five years are approximately:

2023	\$ 108,684
2024	111,944
2025	115,302
2026	118,762
2027	122,324
	<b>\$ 577,016</b>

Tax levies are collected by the BC provincial government and applied directly each July to the debt held with the provincial government.

In the prior year, a change was made to record the accrued interest for the period July to December to more accurately reflect the balance as at December 31st. An amount of \$25,784 was recorded for the period July to December 2021, resulting in an additional interest expense in that year. Interest on long term debt is not budgeted and the annual payment has not changed.

5. RENEWAL RESERVE FUNDS

Changes to renewal reserve funds for the year, are as follows:

	Fire Protection Renewal Reserve	Health Centre Renewal Reserve	2022
Budget transfer - as per approved budget	\$ 105,000	\$ 13,000	\$ 118,000
Revenue - Interest earned on renewal accounts	8,283	1,060	9,343
Transfer to tangible capital assets - Bylaw 213	(14,379)	-	(14,379)
	98,904	14,060	112,964
<b>FUND SURPLUS, BEGINNING OF YEAR</b>	392,719	48,592	441,311
<b>FUND SURPLUS, DECEMBER 31, 2022</b>	<b>\$ 491,623</b>	<b>\$ 62,652</b>	<b>\$ 554,275</b>

Renewal reserve funds are held in separate interest earning cash or cash equivalent accounts in accordance to the the Improvement District's policies.

Bylaws where all funds have not been spent or the work not yet completed, may not yet be finalized by the year end. The expenditures included are actual expenditures incurred.



**MAYNE ISLAND IMPROVEMENT DISTRICT**  
**Notes to Financial Statements**  
**Year Ended December 31, 2022**

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6. LEASE COMMITMENTS

The Improvement District renewed their lease as landlord for the portion of the Health Centre premises leased to Vancouver Island Health Authority ("VIHA" - also known as Island Health). The lease is for the period of five (5) years from April 1, 2022, expiring on March 31, 2027 while the previous lease term was for the period April 1, 2017 to March 31, 2022. The lease has a first and a second renewal terms of an additional five (5) year renewal period each, with the same terms and conditions except for the rates are to be updated to the then-fair market rent. The lease provides a base rent and additional rent of the tenant's proportionate share of expenses, as set out by the lease agreement.

The Improvement District entered into a lease as the lessor with the Mayne Island Volunteer Firefighters' Association in 2014, whereby the Improvement District donated a building, with a nominal fair value, and agreed to lease the lands for a nominal value under a Ground Lease agreement dated May 9, 2014. The term of the lease is for ten (10) years expiring May 9, 2024. Water and sewer is supplied by the Improvement District and all other expenses, costs and improvements relating to this land and building are to be borne by the tenant.

7. OTHER COMMITMENTS

The Improvement District has entered into various contracts and agreements with individuals, companies and other organizations for maintenance, cleaning, gardening and general care of the facilities as well as general operating matters for the Improvement District. These agreements are under normal operations and have been approved by the trustees of the Improvement District.

The Improvement District has a signed Facility Access Agreement with the Capital Regional District ("CRD"). The purpose of this agreement is for the CRD to gain access access to Improvement District property for the purpose of operating an ongoing communications centre, or in an event of an emergency, an operations centre. The Grant of License signed in 2017 is for 40 years with the revenue received in the year signed for the entire period.

## MAYNE ISLAND IMPROVEMENT DISTRICT

## Fire Protection Expenditures

(Schedule 1)

Year Ended December 31, 2022

	Budget 2022	2022	Total 2021
<b>FIRE PROTECTION EXPENDITURES</b>			
Appreciation and awards	\$ 4,500	\$ 4,660	\$ 4,131
Audit fees	3,850	4,139	4,025
Building repairs and maintenance	23,560	34,297	20,015
Education and training	42,400	37,113	25,372
Equipment maintenance and supplies	50,560	37,563	34,593
Firefighter clothing	3,810	4,245	1,293
Fire prevention education	2,000	851	379
Insurance	17,595	17,326	15,715
Interest on long term debt (Note 4)	-	52,578	82,945
IT maintenance, security, hardware and software	9,684	14,788	12,625
Office supplies and sundry	3,104	1,604	2,036
Subscriptions and dues	1,050	1,052	1,245
Telecommunications	5,855	6,467	6,351
Travel	500	-	-
Utilities	7,000	7,213	6,790
Vehicle fuel and insurance	13,200	11,061	12,157
Vehicle repairs and maintenance	15,200	25,905	11,436
Wages and benefits - MIID office staff	41,130	38,340	37,810
Wages and benefits - firefighters	311,961	298,295	316,106
	<b>\$ 556,959</b>	<b>\$ 597,497</b>	<b>\$ 595,024</b>

**MAYNE ISLAND IMPROVEMENT DISTRICT**

**Governance Expenditures**

*(Schedule 2)*

**Year Ended December 31, 2022**

	Budget 2022	2022	Total 2021
<b>GOVERNANCE EXPENDITURES</b>			
Audit fees	\$ 3,300	\$ 4,151	\$ 3,450
Bank charges	1,650	1,865	1,880
Insurance	1,040	978	977
IT maintenance, security, hardware and software	5,858	10,143	8,328
Legal	2,000	-	-
Newsletters and bulletins	500	310	542
Office supplies and equipment	2,232	936	972
Public meetings, freedom of information, misc	400	188	321
Telecommunications	776	870	739
Training and continuing education	1,200	974	-
Travel	200	204	62
Wages and benefits of MIID office staff	35,253	32,846	32,958
	<u>\$ 54,409</u>	<u>\$ 53,465</u>	<u>\$ 50,229</u>

**MAYNE ISLAND IMPROVEMENT DISTRICT**

**Health Centre Expenditures**

**(Schedule 3)**

**Year Ended December 31, 2022**

	Budget 2022	2022	Total 2021
<b>HEALTH CENTRE EXPENDITURES</b>			
Audit fees	\$ 3,850	\$ 3,535	\$ 4,025
Bank charges	1,650	1,857	1,881
Billing costs	5,403	3,129	4,327
Building repairs and maintenance	24,980	39,952	35,532
Heliport operations and insurance	3,700	2,984	2,677
IT maintenance, security, hardware and software	6,834	11,840	9,648
Insurance	8,455	8,311	7,586
Legal	2,000	-	-
Maintenance contract	5,340	4,920	5,242
Telecommunications	905	1,015	862
Utilities	4,400	3,871	3,758
Wages and benefits - MIID office staff	41,130	38,320	37,807
Water system	2,000	1,361	4,030
	<b>\$ 110,647</b>	<b>\$ 121,095</b>	<b>\$ 117,375</b>

**MAYNE ISLAND IMPROVEMENT DISTRICT**  
**Statement of Fire Protection Operations**  
**Year Ended December 31, 2022**

**(Schedule 4)**

	Fire Protection Budget 2022	<b>Total 2022</b>	Total 2021
<b>REVENUES</b>			
Fire Protection Tax Levies	\$ 712,618	\$ <b>712,618</b>	\$ 681,635
Capital Tax Advance Levies	-	<b>159,606</b>	159,606
Burn Permit Sales	3,500	<b>5,800</b>	3,070
Operating interest and other revenue	-	<b>8,909</b>	3,953
Interest Revenue on Reserve Funds	5,250	<b>8,283</b>	1,550
	<u>721,368</u>	<u><b>895,216</b></u>	<u>849,814</u>
<b>EXPENSES</b>			
Fire Protection Expenditures (Schedule 1)	556,959	<b>597,497</b>	595,024
Governance Expenditures (Schedule 2)	54,409	<b>53,465</b>	50,229
Amortization	-	<b>159,876</b>	166,461
	<u>611,368</u>	<u><b>810,838</b></u>	<u>811,714</u>
<b>SURPLUS FROM OPERATIONS PRIOR TO TRANSFERS</b>	<u>\$ 110,000</u>	<u>\$ <b>84,378</b></u>	<u>\$ 38,100</u>

**MAYNE ISLAND IMPROVEMENT DISTRICT****Statement of Health Centre Operations****(Schedule 5)****Year Ended December 31, 2022**

	Health Centre Budget 2022	<b>Total 2022</b>	Total 2021
<b>REVENUES</b>			
Health Centre Tax Levies	\$ 104,647	\$ <b>105,617</b>	\$ 99,550
Rental Revenue	15,000	<b>34,265</b>	24,360
Penalties & Interest on Tax Levies	3,000	<b>4,348</b>	4,914
Operating interest and other revenue	-	<b>141</b>	400
Interest Revenue on Reserve Funds	1,000	<b>1,060</b>	204
	<u>123,647</u>	<u><b>145,431</b></u>	<u>129,428</u>
<b>EXPENSES</b>			
Health Centre Expenditures (Schedule 3)	110,647	<b>121,095</b>	117,375
Amortization	-	<b>16,650</b>	18,883
	<u>110,647</u>	<u><b>137,745</b></u>	<u>136,258</u>
<b>SURPLUS (DEFICIT) PRIOR TO TRANSFERS</b>	\$ 13,000	\$ <b>7,686</b>	\$ (6,830)

**MAYNE ISLAND IMPROVEMENT DISTRICT**  
**Statement of Changes in Annual Surplus (Deficit)**  
**Year Ended December 31, 2022**  
**(Schedule 6)**

	Fire Protection 2022	Health Centre 2022	Tangible Capital Assets 2022	Renewal Reserve Funds 2022	Total 2022	Total 2021
<b>ACCUMULATED SURPLUS (DEFICIT) BEGINNING OF YEAR</b>	\$ (1,540,270)	\$ (3,624)	\$ 3,209,338	\$ 441,311	\$ 2,106,755	\$ 2,075,486
Annual Surplus (Deficit)	84,378	7,686	-	-	92,064	31,269
	(1,455,892)	4,062	3,209,338	441,311	2,198,819	2,106,755
Amortization of tangible capital assets	159,876	16,650	(176,526)	-	-	-
Transfer to tangible capital assets	-	-	14,379	(14,379)	-	-
Transfers to renewal reserve funds	(113,283)	(14,060)	-	127,343	-	-
	46,593	2,590	(162,147)	(112,964)	-	-
<b>ACCUMULATED SURPLUS (DEFICIT) END OF YEAR</b>	\$ (1,409,299)	\$ 6,652	\$ 3,047,191	\$ 554,275	\$ 2,198,819	\$ 2,106,755

(Note 6)