

**VAN ANDA IMPROVEMENT DISTRICT**

**Financial Statements**

**Year Ended December 31, 2023**

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VAN ANDA IMPROVEMENT DISTRICT

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Year Ended December 31, 2023

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## MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

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The financial statements of Van Anda Improvement District have been prepared in accordance with Canadian public sector accounting standards (PSAS). When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. 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.

The integrity and reliability of Van Anda Improvement District's reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance 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 Board meets periodically with management and the members' auditors to review significant accounting, reporting and internal control matters. Following its review of the financial statements and discussions with the auditors, the Board of Trustees moves for the approval of the financial statements. The Board also considers, for review and approval of the members, the engagement or re-appointment of the external auditors.

The financial statements have been audited on behalf of the members by DMD Chartered Professional Accountants, in accordance with Canadian public sector accounting standards (PSAS).

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Ron Smith, Board Chair

Jane Waterman, Trustee

Van Anda, BC  
April 20, 2024



Chartered Professional Accountants

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## INDEPENDENT AUDITOR'S REPORT

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To the Members of Van Anda Improvement District

*Report on the Financial Statements*

*Qualified Opinion*

We have audited the financial statements of Van Anda Improvement District (the "District"), which comprise the statement of financial position as at December 31, 2023, and the statements of operations, changes in accumulated surplus, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matter described in the *Basis for Qualified Opinion* section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the District as at December 31, 2023, 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 Qualified Opinion*

As described in Note 4, up to the year ended December 31, 2023, the District has recorded \$888,186 of tangible capital assets relating to the estimated useful lives and future economic benefits of the Waterworks tangible capital assets. Where there are indicators of impairment, the cost of the tangible capital assets should be written down to the value of future economic benefits according to the Canadian public sector accounting standards. Due to limitations in the availability of professional valuation reports, the valuation of the Waterworks tangible capital assets is excluded from the scope of our audit. The amounts listed in Note 4 for the Waterworks tangible capital assets reflects the amortized costs, and does not include any write-downs due to the impairment. Our audit opinion on the financial statements for the years ended December 31, 2022 and 2023 were modified because of the effects of this departure from Canadian public sector accounting standards.

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 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 qualified audit opinion.

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*Emphasis of Matter - Material Uncertainty Relating to Going Concern*

We draw your attention to Note 10 in the financial statements, which indicates that the District had a master water plan commissioned in 2015, however indicators are present that this plan may require material adjustments, as costs of maintenance and upgrades to the water system have materially exceeded this plan to date. As at December 31, 2023, the District does have additional funds on hand to cover potential increases in water system costs. At this time the costs cannot be reasonably estimated. Additional funding, such as loans or grants, may be required if the additional costs become significant. Our opinion is not modified in respect of this matter.

*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 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 District or to cease operations, or has no realistic alternative but to do so.

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

*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 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 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 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.

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Independent Auditor's Report to the Members of Van Anda Improvement District *(continued)*

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.

Powell River, British Columbia  
April 20, 2024

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CHARTERED PROFESSIONAL ACCOUNTANTS

**VAN ANDA IMPROVEMENT DISTRICT**

**Statement of Financial Position**

**December 31, 2023**

	2023	2022
<b>FINANCIAL ASSETS</b>		
Cash	\$ 122,362	\$ 85,082
Restricted funds <i>(Note 3)</i>	336,907	272,525
Accounts receivable	13,439	24,994
Interest receivable	2,506	442
Goods and services tax recoverable	9,728	17,404
	<b>484,942</b>	<b>400,447</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	44,089	25,202
Wages payable	6,364	10,191
	<b>50,453</b>	<b>35,393</b>
<b>NET FINANCIAL ASSETS</b>	<b>434,489</b>	<b>365,054</b>
<b>NON-FINANCIAL ASSETS</b>		
Inventory	72,649	64,706
Prepaid expenses	4,521	12,145
Tangible capital assets <i>(Note 4)</i>	1,652,595	1,676,230
	<b>1,729,765</b>	<b>1,753,081</b>
<b>ACCUMULATED SURPLUS (Note 5)</b>	<b>\$ 2,164,254</b>	<b>\$ 2,118,135</b>

**ON BEHALF OF THE BOARD**



**VAN ANDA IMPROVEMENT DISTRICT**

**Statement of Operations**

**Year Ended December 31, 2023**

	2023	2022
<b>REVENUES</b>		
Waterworks		
Water tolls	\$ 147,088	\$ 161,346
Land parcel taxes	126,288	119,685
Special meters	36,727	14,017
Late fees	4,080	3,297
Other income	1,657	21,627
Interest income	960	256
Development capital expenditure charges	-	70,000
Connections (refunds)	(1,806)	23,519
	<b>314,994</b>	<b>413,747</b>
Fire Department		
Tax revenue	116,855	109,380
Fundraising	1,968	3,710
Interest from other sources	4,363	1,928
	<b>123,186</b>	<b>115,018</b>
Texada Rescue		
Other income	18,849	18,531
	<b>18,849</b>	<b>18,531</b>
	<b>457,029</b>	<b>547,296</b>
<b>EXPENSES</b>		
Schedule of Expenses by Object - Waterworks <i>(Schedule 1)</i>	306,803	311,959
Schedule of Expenses by Object - Fire Department <i>(Schedule 2)</i>	92,990	94,074
Schedule of Expenses by Object - Texada Rescue <i>(Schedule 3)</i>	11,117	15,755
	<b>410,910</b>	<b>421,788</b>
<b>ANNUAL SURPLUS</b>	<b>\$ 46,119</b>	<b>\$ 125,508</b>

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



**VAN ANDA IMPROVEMENT DISTRICT**  
**Statement of Changes in Accumulated Surplus**  
**Year Ended December 31, 2023**

	2023	2022
ACCUMULATED SURPLUS - BEGINNING OF YEAR	\$ 2,118,135	\$ 1,992,627
ANNUAL SURPLUS	<u>46,119</u>	<u>125,508</u>
ACCUMULATED SURPLUS - END OF YEAR	<u>\$ 2,164,254</u>	<u>\$ 2,118,135</u>

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

**VAN ANDA IMPROVEMENT DISTRICT**  
**Statement of Changes in Net Financial Assets**  
**Year Ended December 31, 2023**

	2023	2022
<b>ANNUAL SURPLUS</b>	<b>\$ 46,119</b>	<b>\$ 125,508</b>
Amortization of tangible capital assets	58,935	71,164
Purchase of tangible capital assets	(40,652)	(21,791)
Proceeds on disposal of tangible capital assets	4,000	-
Loss on disposal of assets	1,352	22,867
Decrease (increase) in prepaid expenses	7,624	(8,002)
Increase in inventory	(7,943)	(17,500)
	<u>23,316</u>	<u>46,738</u>
<b>INCREASE IN NET FINANCIAL ASSETS</b>	<b>69,435</b>	<b>172,246</b>
<b>NET FINANCIAL ASSETS - BEGINNING OF YEAR</b>	<b>365,054</b>	<b>192,808</b>
<b>NET FINANCIAL ASSETS - END OF YEAR</b>	<b>\$ 434,489</b>	<b>\$ 365,054</b>

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

**VAN ANDA IMPROVEMENT DISTRICT**

**Statement of Cash Flows**

**Year Ended December 31, 2023**

	<b>2023</b>	<b>2022</b>
<b>OPERATING ACTIVITIES</b>		
Annual surplus	\$ 46,119	\$ 125,508
Items not affecting cash:		
Amortization of tangible capital assets	58,935	71,164
Loss on disposal of tangible capital assets	1,352	22,867
	<b>106,406</b>	219,539
Changes in non-cash working capital:		
Accounts receivable	11,555	(17,923)
Interest receivable	(2,064)	-
Inventory	(7,943)	(17,501)
Accounts payable and accrued liabilities	18,887	5,090
Prepaid expenses	7,624	(8,000)
Goods and services tax payable	7,676	(9,107)
Wages payable	(3,827)	10,191
	<b>31,908</b>	(37,250)
Cash flow from operating activities	<b>138,314</b>	182,289
<b>INVESTING ACTIVITIES</b>		
Purchase of tangible capital assets	(40,652)	(21,791)
Proceeds on disposal of tangible capital assets	4,000	-
Cash flow used by investing activities	<b>(36,652)</b>	(21,791)
<b>INCREASE IN CASH FLOW</b>	<b>101,662</b>	160,498
Cash - beginning of year	<b>357,607</b>	197,109
<b>CASH - END OF YEAR</b>	<b>\$ 459,269</b>	\$ 357,607
<b>CASH CONSISTS OF:</b>		
Cash	\$ 122,362	\$ 85,082
Term deposits	336,907	272,525
	<b>\$ 459,269</b>	\$ 357,607

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

# VAN ANDA IMPROVEMENT DISTRICT

## Notes to Financial Statements

Year Ended December 31, 2023

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### 1. DESCRIPTION OF OPERATIONS

The Van Anda Improvement District (the 'District') provides waterworks and fire protection to the properties within the district's boundaries, along with rescue services to the Texada Island. The District's Letter Patent was established in 1942 and the District is governed by its own by-laws.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian public sector accounting standards (PSAS) and, in management's opinion, with consideration of materiality and within the framework of the following accounting policies:

#### Fund accounting

The District follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred.

Revenues and expenses related to program delivery and administrative activities are reported in the Operating Fund. Operating fund surplus comprise the excess of revenue over expenses accumulated by the organization each year, net of transfers, and are available for general purposes.

Expenses related to the ownership and cost of tangible capital assets are reported in the Tangible Capital Asset Fund.

The Capital Reserve Fund - Fire Department reports funds transferred from the Operating Fund as designated by the Trustees, interest earned, and expenditures for upgrading, repairs, replacement, and renewal of tangible capital assets related to the Fire Department. Previously, this fund was called the Capital Works Fund.

The Capital Reserve Fund - Waterworks reports funds transferred from the Operating Fund as designated by the Trustees, interest earned, and expenditures for upgrading, repairs, replacement, and renewal of tangible capital assets related to waterworks operations. The Development Capital Expenditure Charge ('DCEC') revenues are allocated to this fund.

#### Measurement uncertainty

Certain amounts in the financial statements are subject to measurement uncertainty and are based on the District's best information and judgment. Actual results could differ from these estimates.

Examples of significant estimates include:

- providing for amortization of tangible capital assets;
- the estimated useful lives of assets;
- the allowance for doubtful accounts; and
- the allowance for inventory obsolescence.

#### Inventory

The District's inventory of waterworks replacement parts and consumables is recorded at the lower of cost and replacement cost. Cost is determined by the first-in, first-out method.

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VAN ANDA IMPROVEMENT DISTRICT

Notes to Financial Statements

Year Ended December 31, 2023

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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 and are amortized over their estimated useful lives at the following rates and methods:

Buildings	75 years	straight-line method
Water Pipework	75 years	straight-line method
Water & Other Storage	60 years	straight-line method
Water Treatment	40 years	straight-line method
Water Distribution	15 years	straight-line method
Fire Hydrants	75 years	straight-line method
Fire Vehicles	25 years	straight-line method
Fire Equipment	10 years	straight-line method

The District regularly reviews its tangible capital assets to eliminate obsolete items.

Tangible capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

Donated capital assets or assets partially funded by specified donations or grants are recorded at their fair market value at the time of the donation. The donation value related to the donated asset is recognized over the life of the asset, at the same rate that the asset is being amortized.

Revenue recognition

The District recognizes revenues when they are earned, specifically when all the following conditions are met:

- tax assessments, levies and tolls are recognized annually, at the beginning of the year to which they relate.
- interest income is recorded using the effective interest rate method.
- government transfers are recognized in the period the stipulations and eligibility criteria have been met.
- connection revenue is recognized when the new connection is completed and operational.

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VAN ANDA IMPROVEMENT DISTRICT

Notes to Financial Statements

Year Ended December 31, 2023

3. TERM DEPOSITS AND CASH HELD FOR RESERVE FUND

	<u>2023</u>	<u>2022</u>
Fire Department term deposit, bearing interest at 1.35% per annum, maturing October 4, 2024	\$ 124,421	\$ 122,764
Fire Department Rescue term deposit, bearing interest at 1.35% per annum, maturing September 24, 2024	7,096	7,002
Fire Department term deposit, bearing interest at 1.35% per annum, maturing September 24, 2024	6,365	6,280
Fire Department term deposit, bearing interest at 4.35% per annum, maturing April 20, 2025	40,025	-
Water Department term deposit bearing interest at 2.25% per annum, maturing October 20, 2024	159,000	-
Savings account, bearing nominal interest, restricted for use in the capital reserve fund	-	16,479
Savings account, bearing nominal interest, restricted for use in the development capital expenditure charge fund	-	105,000
	<u>\$ 336,907</u>	<u>\$ 257,525</u>

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**VAN ANDA IMPROVEMENT DISTRICT**

**Notes to Financial Statements**

**Year Ended December 31, 2023**

4. TANGIBLE CAPITAL ASSETS

<u>Cost</u>	2022			2023
	Balance	Additions	Disposals	Balance
Buildings	\$ 167,204	\$ 24,394	\$ -	\$ 191,598
Water Pipework	879,860	10,749	2,422	888,187
Water & Other Storage	263,456	-	4,000	259,456
Water Treatment	584,660	-	-	584,660
Water Distribution	19,880	2,881	-	22,761
Fire Hydrants	36,453	-	-	36,453
Fire Vehicles	333,079	-	-	333,079
Fire Equipment	239,181	2,628	-	241,809
	<u>\$ 2,523,773</u>	<u>\$ 40,652</u>	<u>\$ 6,422</u>	<u>\$ 2,558,003</u>

<u>Accumulated Amortization</u>	2022		Accumulated	2023
	Balance	Amortization	Amortization on Disposals	Balance
Buildings	\$ 104,646	\$ 2,554	\$ -	\$ 107,200
Water Pipework	320,094	11,769	1,070	330,793
Water & Other Storage	11,764	4,324	-	16,088
Water Treatment	41,931	14,617	-	56,548
Water Distribution	7,438	1,518	-	8,956
Fire Hydrants	20,569	486	-	21,055
Fire Vehicles	160,021	13,323	-	173,344
Fire Equipment	181,080	10,344	-	191,424
	<u>\$ 847,543</u>	<u>\$ 58,935</u>	<u>\$ 1,070</u>	<u>\$ 905,408</u>

<u>Net book value</u>	2023		2022
	Buildings	\$ 84,398	\$ 62,558
Water Pipework	557,394	559,766	
Water & Other Storage	243,368	251,692	
Water Treatment	528,112	542,729	
Water Distribution	13,805	12,442	
Fire Hydrants	15,398	15,884	
Fire Vehicles	159,735	173,058	
Fire Equipment	50,385	58,101	
	<u>\$ 1,652,595</u>	<u>\$ 1,676,230</u>	

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**VAN ANDA IMPROVEMENT DISTRICT**

**Notes to Financial Statements**

**Year Ended December 31, 2023**

5. ACCUMULATED SURPLUS

	2023	2022
<u>OPERATING FUND</u>		
Balance, beginning of year	\$ 166,697	\$ 109,923
Excess of revenue over expenditures	33,064	52,732
Amortization - Waterworks assets	32,228	31,759
Amortization - Fire Department assets	26,707	39,405
Allocation out to Capital Reserve Fund-Fire Department	-	(17,800)
Transfer from (to) Texada Rescue Fund	-	-
Net additions to Tangible Capital Asset Fund - Waterworks	(12,278)	16,706
Additions to Tangible Capital Asset Fund - Fire Department	(27,022)	(15,630)
Transfer to Capital Reserve Fund - Water Services	(53,040)	(35,000)
Transfer to Capital Reserve Fund-Fire Department	(13,021)	(15,398)
Proceeds on disposal transferred from Tangible Capital Asset Fund	4,000	-
	<b>157,335</b>	<b>166,697</b>
<u>TANGIBLE CAPITAL ASSET FUND</u>		
Balance, beginning of year	1,676,230	1,748,470
Tangible capital asset additions - Waterworks	13,630	6,161
Tangible capital asset additions - Fire Department	27,022	15,630
Tangible capital asset disposals - Waterworks	(1,352)	(22,867)
Amortization - Waterworks assets	(32,228)	(31,759)
Amortization - Fire Department assets	(26,707)	(39,405)
Proceeds on disposal transferred to Operating Fund	(4,000)	-
	<b>1,652,595</b>	<b>1,676,230</b>
<u>TEXADA RESCUE FUND</u>		
Balance, beginning of year	9,685	6,909
Excess of revenue over expenditures	7,732	2,776
Transfer from (to) operating fund	-	-
	<b>17,417</b>	<b>9,685</b>
<u>CAPITAL RESERVE FUND - FIRE DEPARTMENT</u>		
Balance, beginning of year	160,523	127,325
Transfer from (to) operating fund	4,363	15,398
Allocation of operating funds	13,021	17,800
	<b>-</b>	<b>-</b>
	<b>177,907</b>	<b>160,523</b>
<u>CAPITAL RESERVE FUND - WATERWORKS</u>		
Balance, beginning of year	105,000	-
Excess of revenue over expenditures	960	70,000
Transfer from (to) operating fund	53,040	35,000
	<b>159,000</b>	<b>105,000</b>
Grand total	<b>\$ 2,164,254</b>	<b>\$ 2,118,135</b>

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# VAN ANDA IMPROVEMENT DISTRICT

## Notes to Financial Statements

Year Ended December 31, 2023

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### 6. BUDGET

Budget figures as approved by the Board of Trustees do not conform to the presentation required by PSAS, and as such they have not been included in these financial statements.

### 7. OPERATING SEGMENTS

Operations of the District are separated based upon the nature of the activities as they relate to the following segments:

#### Waterworks

Waterworks operations relate to the provision of water to the properties within the District's boundaries including routine operations and maintenance to the water related assets, along with the administration functions of the District.

#### Fire Department

Fire department operations provide fire protection within the District's boundaries including maintenance of fire department assets, education of relevant personnel and fire safety awareness to residents.

#### Texada Rescue

Texada Rescue operations are provided on an as needed basis, to assist with emergency rescue operations on the Texada Island, and related training as required.

### 8. FINANCIAL INSTRUMENTS

The District is exposed to various risks through its financial instruments. The following analysis provides information about the District's risk exposure and concentration as of December 31, 2023.

#### Credit risk

Credit risk arises from the potential that a counter party will fail to perform its obligations. The District is exposed to credit risk from customers. In order to reduce its credit risk, the District can seize rate payers' properties in order to collect back taxes and levies owing. The District has a significant number of rate payers, which minimizes credit risk.

#### Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The District is exposed to this risk in relation to the Waterworks segment, which has significant obligations for operations and maintenance of infrastructure, and limited cash on hand at the year end. To minimize this risk, the District has increased tolls and taxes while considering other grant or financing options.

#### Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency rate risk, interest rate risk and other price risk. The District is exposed to interest rate risk.

#### Interest rate risk

Interest rate risk is the risk that the value of a financial instrument might be adversely affected by a change in the interest rates. In seeking to minimize the risks from interest rate fluctuations, the District manages exposure through its normal operating and financing activities. The District is exposed to interest rate risk through its fixed interest rate term deposits.

Unless otherwise noted, it is management's opinion that the District is not exposed to significant other price risks arising from these financial instruments.

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**VAN ANDA IMPROVEMENT DISTRICT**

**Notes to Financial Statements**

**Year Ended December 31, 2023**

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9. COMPARATIVE FIGURES

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

10. GOING CONCERN

These financial statements have been prepared on a going concern basis. As indicated by the Econics report in 2016, annual reserve targets were set. The District now meets the reserve requirements for the year ended December 31, 2023. However, since the report dated in 2016, there have been significant changes to the water filtration system with related impacts upon the distribution system. Therefore, the future cash flow requirements which the reserves must satisfy cannot be reasonably determined at this time.

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**VAN ANDA IMPROVEMENT DISTRICT**  
**Schedule of Expenses by Object - Waterworks**  
**Year Ended December 31, 2023**

*(Schedule 1)*

	2023	2022
<b>EXPENSES</b>		
Amortization	\$ 32,228	\$ 31,759
Chlorine and water supplies	36,599	34,708
Freight	7,427	4,081
General supplies	2,489	1,092
Insurance	13,393	11,009
Interest and bank charges	529	508
Licenses and memberships	686	892
Loss on disposal of assets	1,352	22,867
Office	3,914	2,753
Professional fees	5,711	10,786
Repairs and maintenance	35,359	37,746
Sub-contracts	4,474	8,000
Telephone	3,339	3,685
Training	1,806	1,053
Travel	6,699	5,238
Utilities	10,568	10,523
Wages	140,230	125,259
	<b>\$ 306,803</b>	<b>\$ 311,959</b>

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

**VAN ANDA IMPROVEMENT DISTRICT**  
**Schedule of Expenses by Object - Fire Department**  
**Year Ended December 31, 2023**

*(Schedule 2)*

	2023	2022
<b>EXPENSES</b>		
Amortization	\$ 26,707	\$ 39,405
Freight	1,040	483
Honorarium	6,400	6,800
Insurance	9,231	6,334
Interest and bank charges	144	269
Licenses and memberships	795	754
Office	1,122	1,032
Professional fees	3,808	5,788
Promotion - wildfire prevention <i>(Note 9)</i>	1,472	3,233
Radio	2,284	2,765
Repairs and maintenance	4,110	1,895
Supplies	18,855	344
Telephone	600	-
Training	1,360	6,386
Uniforms and gear	1,725	4,995
Utilities	2,202	3,461
Vehicle	5,135	5,030
Wages - admin	6,000	5,100
	<b>\$ 92,990</b>	<b>\$ 94,074</b>

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

**VAN ANDA IMPROVEMENT DISTRICT**  
**Schedule of Expenses by Object - Texada Rescue**  
**Year Ended December 31, 2023**

*(Schedule 3)*

	2023	2022
<b>EXPENSES</b>		
Facilities and administration	\$ 3,237	\$ 3,259
Insurance	5,352	6,810
Supplies	1,817	4,696
Vehicle	711	990
	\$ 11,117	\$ 15,755

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