



Waterton Community Joint Venture – Quarterly Report – November 2021

Waterton Community



Waterton Community Joint Venture

The Waterton Community Joint Venture (WCJV) was formed by the Waterton Park Community Association and Improvement District #4 for the purpose of owning, operating, managing, administering and funding the assets contributed by the WPCA (including the Waterton Community Centre, Lions Hall, Teacherage, Triplex staff house, Community Programs) and by the ID#4 (Crooked Creek Campground, Waterton Community Broadband, Community Play Park equipment). Implementation of the Joint Venture structure was completed in 2017.

To provide timely and accurate information to the Waterton Community, the Joint Venture has adopted a corporate business model and will be providing Quarterly reports on operations together with Quarterly financial reports of Operations.

For more information email:
admin@wpcjv.com

Joint Venture Organizational Meeting

The Joint Venture Board held its organizational meeting on October 22, 2021 and elected Barbara Clay as Chair for the coming year. The Board will hold quarterly meetings in January, April, July, and October with the January and April meetings being held virtually via Zoom and the July and October meetings being held in person at the Waterton Community Centre.



Improvement District No. 4 Elections

ID elections were held August 23, 2021. The following people were elected:

Brian Baker, Ken Black, Barbara Clay, Josef Pisa, and Keith Robinson

The ID Council held its organizational meeting on August 30, 2021. Ken Black was elected Chair, and Barbara Clay Deputy Chair. The ID Council meets bimonthly.



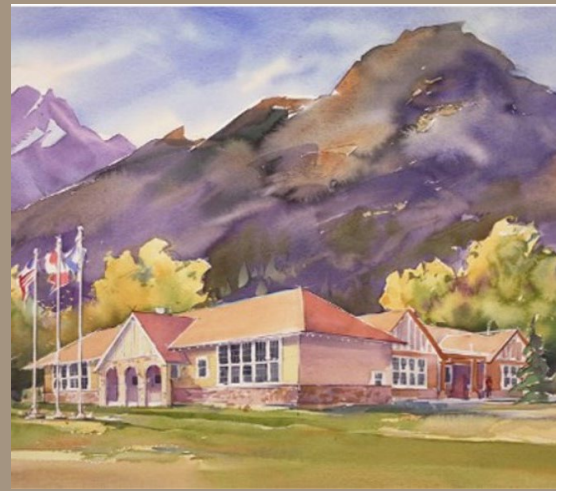
Waterton Park Community Association

The WPCA has undergone the first of a series of strategic planning discussions. A committee has been struck to determine how to preserve the history and artifacts of All Saints Anglican Church.



Community Centre Renewal Project

Project Architect Elizabeth Songer of Songer Architecture provided the Board with an overview of the Community Centre Renewal Project. The Development Permit Approval Process has been delayed due to the original School House Structure having Cultural and Historical significance. Songer Architecture will finish project design work and move ahead with interior components relating to, but not limited to, classroom and gym acoustics.



WCBN - Waterton Front

The Waterton Community Broadband Network has installed a new network tower on Pine Ridge. The Tower is not operational yet, as the broadband radios and supporting hardware are yet to be installed. This Tower will provide broadband services North of the Park.

For more information contact:

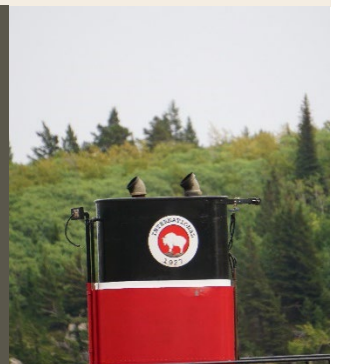
The unofficial minutes of the Waterton Community Joint Venture Board meeting held on Friday, October 22, 2021 and the September 2021 Budget Report are attached to this Quarterly Report. If you have any questions or require further information please email: admin@wpcjv.com.

Thanks

The WCJV Board want to wish you a merry holiday season and a healthy/prosperous New Year.

Crooked Creek Campground

Crooked Creek Campground is closed for the Season. The Campground Upgrading Project is substantially complete. The Joint Venture is currently making application to the Cardston County to increase the intensity and hope to add some additional tenting sites.



Waterton Community Joint Venture

Minutes of the 2021 3rd Quarter Meeting of the Waterton Community Joint Venture (WCJV) Board of Directors (JV Board) held at the Waterton Community Centre on Friday, October 22, 2021.

Board Members Attending

Aynsley Baker, Ken Black, Brian Baker, Mary Ann Reeves, Joel Niven, Joanne Koegler, Bill Little, Keith Robinson, and Barbara Clay

Others in Attendance

Scott Barton (General Manager) and Karen Wammes (Manager, Financial Reporting)

Call to Order

The 2021 2nd Quarter Board Meeting of the Waterton Community Joint Venture was called to order by Scott Barton at 1:40PM.

Introductions of the New ID Council

Ken Black the new Chair of the Improvement District Council introduced the Council Members. Barbara Clay (Deputy Chair), Keith Robinson, Josef Pisa, and Brian Baker.

Community Centre Renewal Project

Elizabeth Songer of Singer Architecture provided the Board with an overview of the Community Centre Renewal Project. She reviewed the details regarding the delay in the Development Permit Approval Process due to the original School House Structure having Cultural and Historical significance. Songer has been working closely with Parks Canada Town Site Management to provide the required information for the cultural review. Songer discussed the potential of moving forward interior components. The Board discussed the need to finish the design work and interior components like classroom and gym acoustics.

2021-16 **Moved by** Bill Little that Songer Architecture finish project design work and moved ahead with interior components relating to, but not limited to, classroom and gym acoustics.

UNANIMOUSLY CARRIED

Joint Venture Organizational Meeting

Appointment of Joint Venture Board Chair

Scott Barton called for nominations for Chair.

Mary Ann Reeves nominated Bill Little. Bill Little declined the nomination.

Brian Baker nominated Barbara Clay. Barbara Clay accepted the nomination.

Scott Barton called the second time for nominations.

Scott Barton called the third and final time for nominations.

Barbara Clay was declared Chair of the Joint Venture Board

Waterton Community Joint Venture

Barbara Clay assumed the role of Chairing the Joint Venture Meeting.

Meetings of the Joint Venture Board

2021-17 **Moved by** Mary Ann Reeves that the Waterton Community Joint Venture Board hold quarterly meetings in 2022 on the third Friday at 1:30 pm in January, April, July, and October.

UNANIMOUSLY CARRIED

2021-18 **Moved by** Brian Baker that the January and April meetings of the Waterton Community Joint Venture Board be held virtually and that the July and October meetings be held in person at the Waterton Community Centre.

UNANIMOUSLY CARRIED

Joint Venture Agreement and Governance Document Review

The Board discussed the need for the Joint Venture Agreement and Governance Document to be reviewed and updated.

2021-19 **Moved by** Brian Baker that Administration reviews the Joint Venture Governance Document and Agreement and provide updating recommendations to the Board for their consideration at the January 2022 Board Meeting.

UNANIMOUSLY CARRIED

Adoption of the Agenda

2021-20 **MOVED BY** Aynsley Baker that the agenda be adopted as circulated.

UNANIMOUSLY CARRIED

Approval of the Minutes from the July 23, 2021, Board Meeting

2021-21 **MOVED BY** Mary Ann reeves that the July 23, 2021, Minutes of the Waterton Community Joint Venture Board be approved as circulated.

UNANIMOUSLY CARRIED

Financial Report

Karen Wammes reviewed the September 30, 2021, Financial Report and answered Board questions.

2021-22 **MOVED by** Joanne Koegler that the September 30, 2021, Financial Report be approved as presented.

UNANIMOUSLY CARRIED

Financial Reporting

The Board discussed generally accepted accounting principals for non-profit organizations.

2021-23 **MOVED by** Brian Baker that the Manager of Financial Reporting prepare a series of financial recommendations for the Board's consideration on the appropriate presentation of Joint Ventures Financial Information.

UNANIMOUSLY CARRIED

Waterton Community Joint Venture

ID4 Chair Report – Ken Black

ID4 Chair Ken Black provided the Board with an overview of the recent activities and priorities of the Improvement District Council.

WPCA President Report – Aynsley Baker

President Baker provided the Board with an overview of the recent activities and priorities of the Improvement District Council. Her written report is attached to the Minutes. President Baker also discussed past reconciliation and truth around artifacts in the Joint Ventures possession.

Mary Ann Reeves reported on the activities of the All Saints Anglican Church Artifacts Committee. A copy of her report is attached to the Minutes.

Business Unit Report - Scott Barton

Scott Barton (GM) provided the Board with an overview of the recent business activities of the Joint Venture Business Units. His Report is attached to the Minutes.

Ongoing/New Business

2022 Joint Venture Budget

Scott Barton (GM) reviewed with the Board the Budget preparation processes and the Crooked Creek Campground proposed 2022 Budget. The Complete 2022 Budget will be presented to the Board for their consideration at the January 2022 Board Meeting.

Lions Hall Lease – Parks Canada

The Lions Hall and Golf Course Lease situation was discussed by the Board.

2021-24 **MOVED** by Brian Baker that Scott Barton (GM) meet with the Superintendent to discuss a resolution to the Golf Course/Lions Hall Lease situation for the Boards consideration. Further that the discussions be based on transparency and improving relationships with Parks Canada.

UNANIMOUSLY CARRIED

Russell Utility Right of Way Agreement

Scott Barton provided the Board with a copy of the Russell utility right of way agreement for their information.

Lions Hall Development and Building Permit

The Lion's Hall Project was discussed. The Joint Venture has an approved Development Permit on the project that expires in January 2022.

2021-25 **MOVED** by Ken Black that Scott Barton (GM) have the Lion's Hall Project Drawings update by the Architect and make application for a Building Permit prior to the expiration of the Development Permit.

UNANIMOUSLY CARRIED

Waterton Community Joint Venture

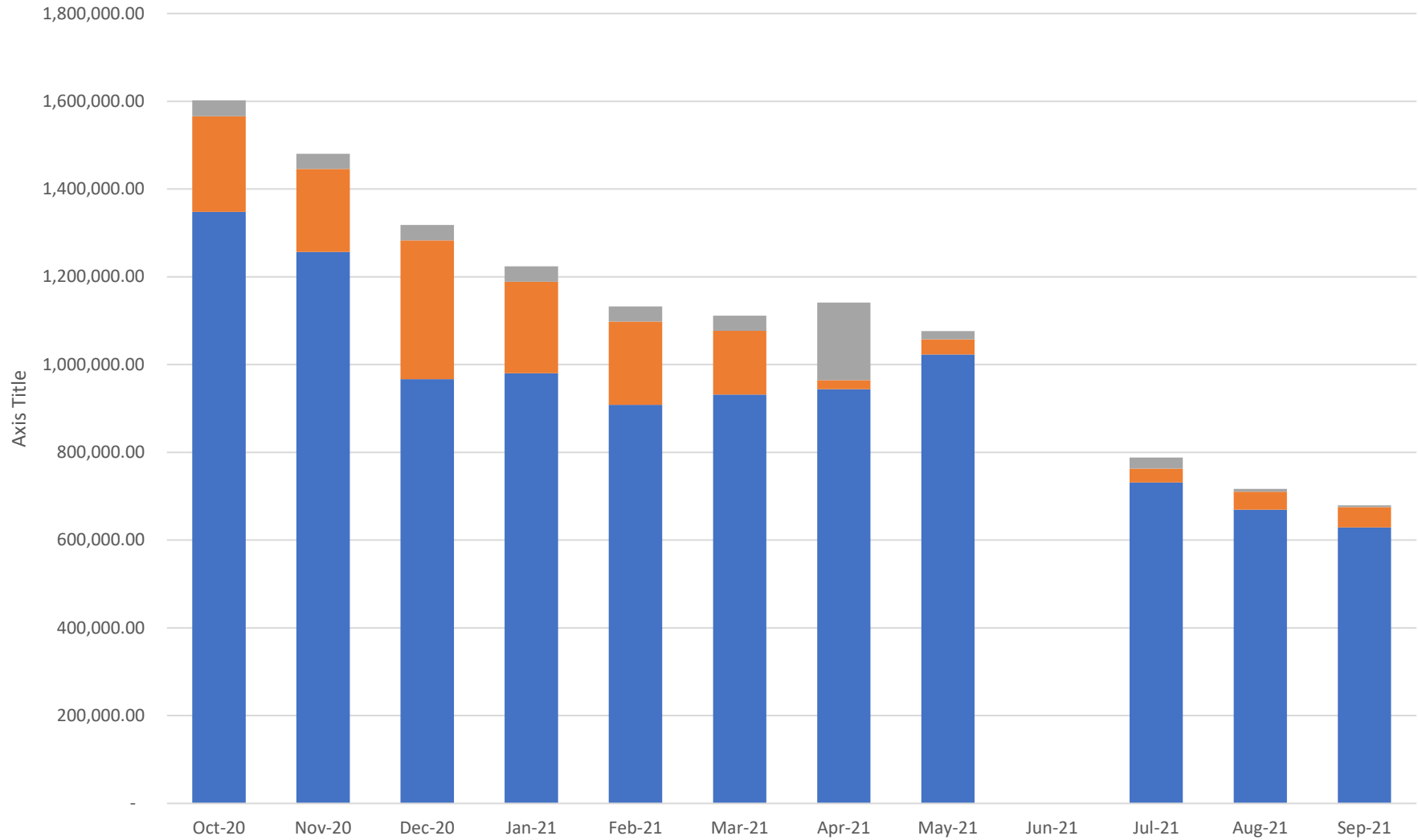
Adjournment of the Meeting

2021-26

MOVED by Mary Ann Reeves that the Meeting be adjourned at 4:54 pm.

UNANIMOUSLY CARRIED

WCJV Monthly Cashflow Chart



	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21
Other	36,259.51	34,859.51	34,859.51	34,859.51	34,859.51	34,859.51	176,390.00	18,890.00		25,140.33	5,903.34	4,012.94
A/R	218,358.96	189,130.18	316,036.09	208,444.56	189,429.16	145,225.25	20,610.48	34,333.31		31,560.49	41,326.86	46,636.99
Cash	1,347,729.3	1,256,385.3	967,009.99	980,381.73	908,491.84	931,582.90	944,038.00	1,023,107.4		731,204.80	669,219.03	628,667.28

Waterton Community Joint Venture
JV General Operations 2021 Budget Report - September 30, 2021

<u>Revenue</u>	<u>2020 YTD</u>	<u>2021 Budget</u>	<u>2021 YTD</u>	<u>%</u>
Interest Income	9,904	9,000	(25,298.50)	- 2.81
Canada Day Grant	800	800	1,100.00	1.38
Canada Emergency Wage Subsidy	58,722	-	-	-
Canada Summer Jobs Grant	8,186	12,750	-	-
ID4 Community Funding	400,000	194,619	-	-
Total Operating Revenue	\$ 477,611	\$ 217,169	\$ (24,198.50)	- 0.11

<u>Expenditures</u>	<u>2020 YTD</u>	<u>2021 Budget</u>	<u>2021 YTD</u>	<u>%</u>
General Manager	8,578	80,536	71,816.45	0.89
Operations Supervisor Salary	44,100	5,834	5,483.33	0.94
Support Wages	11,502	16,150	2,052.10	0.13
General Operations Support Cost	37,705	16,000	36,975.00	2.31
CFO	18,472	18,500	-	-
Marketing/Communications/Promos	2,696	2,000	2,175.00	1.09
It/Computer/Software	4,632	4,500	4,346.40	0.97
Office Supplies	1,516	1,200	2,482.94	2.07
Insurance - Master Policy - All Sites			34,765.00	
Travel/Meeting/Training			5,884.16	
Bank Charges/Admin	3,101	3,200	3,458.65	1.08
Total Operating Expenditures	\$ 132,303	\$ 147,920	\$ 169,439.03	1.15

Joint Venture General Profit/(Loss)	\$ 345,309	\$ 69,249	\$ (193,637.53)	(2.80)
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<u>WCJV Business Units</u>	<u>2020 YTD</u>	<u>2021 Budget</u>	<u>2021 YTD</u>	<u>%</u>
Golf Course	(110,847)	-	74,746.05	
Campground	(117,265)	338,514	(157,637.25)	
Broadband	(46,998)	-	(108,962.50)	
Commuity Complex	(73,290)	-	(55,531.24)	
Total WCJV Business Units	\$ (348,400)	\$ 338,514	\$ (247,384.94)	(0.73)

WC Joint Venture Operating Profit/(Loss)	\$ (3,091.66)	\$ 407,763.26	\$ (441,022.47)	(1.08)
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Waterton Community Joint Venture
Waterton Community Complex 2021 Budget Report - september 30, 2021

<u>Revenue</u>	<u>2020 YTD</u>	<u>2021 Budget</u>	<u>2021 YTD</u>	<u>%</u>
Festival/Programs	-	-	1,205.00	
WCC Rentals	1,247	1,200	6,935.12	5.779
Lions Hall Rentals	36,964	37,000	16,785.71	0.454
Staff Housing	21,800	36,800	64,500.00	1.753
Other Income	-	-		
Memorial Wall	2,050	1,000	5,900.00	5.900
Clean Lake	960	1,000	150.00	0.150
WCJV Community Funding	-	33,250		0.000
	-	-		
Total WCC Revenue	\$ 63,021	\$ 110,250	\$ 95,475.83	0.866

<u>Expenses</u>	<u>2020 YTD</u>	<u>2021 Budget</u>	<u>2021 YTD</u>	<u>%</u>
Community Centre	35,399	38,050	23,944.16	0.629
Lions Hall	20,434	24,000	15,093.28	0.629
Play Park	23,281	22,750	35,093.56	1.543
Staff Housing	24,526	24,950	14,058.78	0.563
Memorial Wall	967	500	1,942.24	3.884
Events & Festivals	-	-	866.80	
Clean Lake	-	-		
	-	-		
Total WCC Expenditures	\$ 104,606	\$ 110,250	\$ 90,998.82	0.8254

WCC Profit/Loss	\$ (41,585)	\$ -	\$ 4,477	
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<u>Capital Expenditures</u>	<u>2020 YTD</u>	<u>2021 Budget</u>	<u>2021 YTD</u>	<u>%</u>
WCC Renewal Project	9,083	359,375	36,409.25	0.10
WCC Play Park	142,189			
Staff Housing	5,433	42,700	23,599.00	0.55
Lions Hall	-	42,500		
Memorial Wall	-	-	-	-
Total Capital Expenditures	\$ 156,705	\$ 444,575	60,008.25	\$ 1

<u>Capital Funding Sources</u>	<u>2020 YTD</u>	<u>2021 Budget</u>	<u>2021 YTD</u>	<u>%</u>
ID 4 / FGTF Grant - WCC Renewl Project (\$ 200,000)				
ID 4 / MSI Grant - WCC Play Park Project	125,000			
ID 4 / MSI Grant - WCC Renewal Project (Approved)		165,000		
ID 4 / MSI Grant - WCC Renewal Project (Proposed)		190,000		
WCJV Community Funding		89,575		
Total Capital Funding Sources	\$ 125,000	\$ 444,575	\$ -	-

Total WCC Profit / Loss	\$ (73,290)	\$ -	\$ (55,531.24)	
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Waterton Community Joint Venture
Waterton Lakes Golf Course 2021 Budget Report - September 30, 2021

<u>Revenues</u>	<u>2020 YTD</u>	<u>2021 Budget</u>	<u>2021 YTD</u>	<u>%</u>
Golf and Pro Shop	546,706	465,010	-	
Clubhouse	137,969	144,075	-	
Administration	1,000	1,000	-	
WCJV Maintenance Building interest	-	-	8,821.55	
WCJV Community Grant	-	-	-	
Total Operating Revenues	\$ 685,674	\$ 610,085	\$ 8,821.55	

<u>Expenditures</u>	<u>2020 YTD</u>	<u>2021 Budget</u>	<u>2021 YTD</u>	<u>%</u>
Golf and Pro Shop	161,860	185,295	2,492.48	0.013
Clubhouse	107,916	176,934	2,843.60	0.016
Administration	120,546	214,792	903.68	0.004
Total Operating Expenditures	\$ 390,322	\$ 577,021	6,239.76	0.011

Total WLGC Operating Profit/(Loss)	\$ 295,352	\$ 33,064	\$ 6,239.76	0.189
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<u>Capital Expenditures</u>	<u>2020 YTD</u>	<u>2021 Budget</u>	<u>2021 YTD</u>	<u>%</u>
Maintenance Building		488,373	475,593.84	0.974
Disposition of Capital Assets			85,451.21	
Total Capital Expenditures	\$ -	\$ 488,373	\$ 561,045.05	1.149

<u>Capital Funding Sources</u>	<u>2020 YTD</u>	<u>2021 Budget</u>	<u>2021 YTD</u>	<u>%</u>
JV General Fund				
JV Community Grant				
Internal Restricted Reserve (PC Fire Insurance)		488,373	479,551.34	1.018
Sale of Capital Assets			150,000.00	
Total Capital Funding Sources	\$ -	\$ 488,373	\$ 629,551.34	

Total Maintenance Building Project/Surplus			\$ 68,506.29	
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Total WLGC Profit / Loss	\$ 295,352	\$ -	\$ 74,746.05	
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Waterton Community Joint Venture
Broadband Network 2021 Budget Report - September 30, 2021

<u>Revenue</u>	<u>2020 YTD</u>	<u>2021 Budget</u>	<u>2021 YTD</u>	<u>%</u>
Commercial	66,518	68,500	39,085.34	0.571
Residential	95,070	96,000	80,821.56	0.842
General Public WiFi Fees		16,000		
Waterton Front WiFi & CCC		15,000		
Employment Grants		8,330		
WCJV Community Funding		44,390		
ID Grants	16,209			
Total Operating Revenues	\$ 177,797	\$ 248,220	\$ 119,906.90	0.483

<u>Expenditures</u>	<u>2020 YTD</u>	<u>2021 Budget</u>	<u>2021 YTD</u>	<u>%</u>
BB Manager	70,366	109,320	69,011.32	0.631
Office Cost			9,213.00	
Marketing/Comms/Subsc/lic/Permits	2,257	2,000	5,301.17	2.651
IT/Comp/Software/Other	9,778	12,000	3,327.42	0.277
Other			8,346.35	
Insurance	2,479	2,500		0.000
Truck/Auto/Freight			2,814.55	
Office Supplies			678.09	
Waterton Front Utilities			305.08	
Install and Trench	10,473	10,500	395.00	0.038
Telus Wholesale fibre	106,133	108,900	30,320.00	
O-Net Wholesale BB			35,061.00	
O-Net Telephone			490.00	
O-Net IPTV			17,051.80	
Location Service Calls			4,319.56	
Waterton Front Expenses			10,401.40	
Interest and bank charges	2,928	3,000	3,374.35	1.125
Total Operating Expenditures	\$ 204,413	\$ 248,220	\$ 200,410.09	0.807

Excess of Revenue over Expenses	\$ (26,616)	\$ -	\$ (80,503.19)	
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<u>Capital Expenditures</u>	<u>2020 YTD</u>	<u>2021 Budget</u>	<u>2021 YTD</u>	<u>%</u>
Phase III - CCC WiFi		10,000		
Phase III - WiFi Townsite Campground		20,000	390.00	
Phase III -Golf Course/Stable/CCC		10,000	7,664.31	0.766
Phase III -Lions Hall cooling/UPS		25,000	5,075.00	0.203
Phase III -Dunbar Tower Renewal		35,000	15,330.00	0.438
WCBN Project - Capital Expenses	20,382	-		
Total Capital Expenditures	\$ 20,382.00	\$ 100,000.00	\$ 28,459.31	

<u>Capital Funding Sources</u>	<u>2020 YTD</u>	<u>2021 Budget</u>	<u>2021 YTD</u>	<u>%</u>
ID 4 / FGTF Grant		100,000		
ID 4 / MSI Grant				
WCJV Community Funding				
Total Capital Funding Sources	\$ -	\$ 100,000	\$ -	

Total WCBN Profit / Loss	\$ (46,998)	\$ -	\$ (108,962.50)	
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Waterton Community Joint Venture
Crooked Creek Campground 2021 Budget Report - September 30, 2021

<u>Operating Revenues</u>	<u>2020 YTD</u>	<u>2021 Budget</u>	<u>2021 YTD</u>	<u>%</u>
Daily Site Rentals	263,429	272,000	286,470.71	1.053
Monthly Site Rentals	13,168	13,000	3,453.00	
Seasonal Site Rentals	25,703	30,200	38,201.43	
Winter Storage			2,100.00	
Laundry Fees	583	1,000	1,392.56	
Misc Sales		12,000	92.50	
Firewood Sales			17,121.82	
Ice Sales			4,202.00	
Adapter Sales			4,700.00	
Sanitation Revenue			103.50	
Other Grant (Canada Jobs)		27,600	-	
Total Operating Revenue	\$ 302,882	\$ 355,800	\$ 357,837.52	1.006

<u>Operating Expenditures</u>	<u>2020 YTD</u>	<u>2021 Budget</u>	<u>2021 YTD</u>	<u>%</u>
Payroll Expense	93,820	93,535	55,794.08	0.597
WCB Premiums			800.00	
Management Fees			5,622.22	
Operations Manager			39,000.06	
Total COGS			15,757.75	
Office/Communications/IT		8,200	6,821.42	
Licenses & Permits		200	50.00	
Marketing & Promotions		4,500	2,424.00	
Office & Admin		8,000	-	
Cleaning & Janitorial			5,100.43	
Accounting Fees		6,200		
Repairs and maintenance	61,829	18,000	16,857.12	
Septic Maintenance			2,263.75	
General Expense		11,000	1,162.38	
Store Supplies			458.00	
Insurance		3,200	4,082.00	
Property taxes		4,200		
Utilities		28,750	16,513.92	
Water Treatment			131.32	
Amortization		16,000		
Interest and bank charges		10,000	7,827.11	
Total Operating Expenditures	\$ 155,648	\$ 211,785	\$ 180,665.56	0.853

Excess of Operating Revenue over Expenses	\$ 147,234	\$ 144,015	\$ 177,171.96	1.230
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<u>Capital Expenditures</u>	<u>2020 YTD</u>	<u>2021 Budget</u>	<u>2021 YTD</u>	<u>%</u>
Campground Enhancement Project	264,499	251,901	395,789.21	1.571
Extra Funds Board Approved April 23, 2021		50,000		
Extra Funds Board Approved July 2, 2021		200,000		
Total Capital Expenditures	\$ 264,499	\$ 501,901	\$ 395,789.21	0.789

<u>Capital Funding Sources</u>	<u>2020 YTD</u>	<u>2021 Budget</u>	<u>2021 YTD</u>	<u>%</u>
ID 4 / MSP Grant		60,980	60,980.00	1.00
ID 4 / MSI Grant		385,420		
WCJV Community Funding		250,000		
Total Capital Funding Sources	\$ -	\$ 696,400	\$ 60,980.00	

Total CCC Profit / Loss	\$ (117,265)	\$ 338,514	\$ (157,637.25)	(0.466)
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