



WATERTON COMMUNITY JOINT VENTURE

2021 SECOND QUARTER REPORT and UPDATE

Background



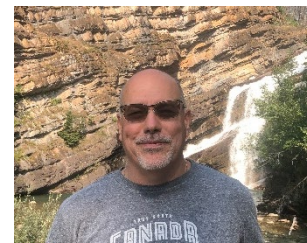
The Waterton Community Joint Venture (WCJV) was formed by the Waterton Park Community Association and Improvement District #4 for the purpose of owning, operating, managing, administering and funding the assets contributed by the WPCA (including the Waterton Community Centre, Lions Hall, Teacherage, 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 will be adopting a corporate business model and will be providing Quarterly reports on operations together with Quarterly unaudited financial Statements of Operations and Annual Audited Statements.

This Report is the 2021 Second Quarter Financial and Operating Report and June Update.

Improvement District #4 CAO

The ID CAO Abe Tinney is leaving the ID to undertake his new role as CAO for the Town of Claresholm. We would like to thank Abe for his diligent service and contribution to Waterton. On July 16, the ID Council appointed Scott Barton as the new ID CAO. We would like to welcome Scott back to





this role. He served as the ID's CAO from 2010 through 2018. Scott can be contacted by email at admin@id4waterton.ca or by calling (403)859-2042.

Improvement District Elections

The ID will follow the Summer Village timeline for holding elections. The election will take place **Monday August 23**. The following individuals are the candidates for one of the five ID Councilor positions:

- Brian Baker (Incumbent)
- Ken Black (Incumbent)
- Barbara Jean Clay
- Josef Pisa
- Brian (Barney) Reeves (Incumbent)
- Keith Bradley Robinson
- Richard Steed

ID Election information can be found on www.id4waterton.ca or [FaceBook: Improvement District #4 Waterton](#).

ID Candidates Meet and Greet

The WPCA, Leaseholders Association, and Chamber of Commerce are hosting a Candidates Meet and Greet on Saturday August 14 at 3:00pm at the Community Centre. Ryan Lewis will be the moderator for the Meet and Greet.

COVID remains a concern and we request that everyone follow the following protocols for our health and safety:

- We would request that only fully vaccinated individuals attend the Meet and Greet.
- We will practice social distancing by spacing out the seating. When you enter, please go directly to a chair, and sit.
- Masks are optional and encouraged.



Community Playground and Spray Park and Sport Courts

The Community Playground, Spray Park and Sports Courts are open in 2021 as weather permits and in accordance with all protocols set out by Alberta Health.

Community Yard Sale

Kelley Baker on behalf of the WPCA and Leaseholders Association is organizing a Community Yard Sale for August 14. Contact Kelley if your cabin would like to be included on the yard sale map.



Waterton Adventure Cubs Program

Quinn Stewart and Hannah Richards organized a new youth program this summer. The Program has been a huge success. We hope to expand upon this youth program next summer. We would like to express our heartfelt thanks and appreciation to Quinn and Hannah for their volunteer service.



Crooked Creek Campground

A large capital renewal and upgrade at the Crooked Creek Campground was started in late 2020. On July 2 the WCJV Board approved \$200,000 in additional funding for the Campground Renewal Project. This capital renewal project will continue through the camping season. We apologize for any inconvenience this may cause.

Currently the Campground is booked near capacity for the operational season.



Clean Lake Initiative

To date, the program to seal motorized trailered watercraft, as a strategy to mitigate the danger of invasive aquatic species, is continuing as per previous years. Full information can be found at id4waterton.ca

Broadband/WCBN

Anyone interested in subscribing to our community-based high speed internet service please call (403) 859-2042.

Respectfully submitted:

Waterton Community Joint Venture Board

Joint Venture Financial Report

Waterton Park Community Association

Profit & Loss YTD Comparison

June 2021

	Jun 21	Jan - Jun 21
GOLF COURSE BUSINESS UNIT		
Revenues	0.00	0.00
Expenses		
Club House Utilities & General Expense	0.00	2,843.60
Pro Shop Utilities & General Expense	0.00	822.99
Grounds Utilities & General Expense	0.00	1,669.49
Administration Expense	0.00	903.68
New Maint Bldg Expense	0.00	(8,821.55)
Total Golf Course Expenses	0.00	(2,581.79)
GOLF COURSE BUSINESS UNIT PROFIT/(LOSS)	0.00	(2,581.79)

Statistical Note: The insurance proceeds of \$459,507.00 for the lost maintenance building (Kenow Fire 2017) were placed in a GIC, and those funds, along with interest earned (\$28,865.89) have been used to rebuild. WPCA responsibility for re-build has ended, and any surplus insurance/interest, in excess of WPCA's rebuild costs \$479,551.34 (to date at June 30, 2021), will be refunded to Parks Canada

Statistical
459,507.00
28,865.89
(479,551.34)
8,821.55

Waterton Park Community Association
Profit & Loss YTD Comparison
June 2021

	Jun 21	Jan - Jun 21
CROOKED CREEK CAMPGROUND BUSINESS UNIT		
Revenues		
Daily Site Rentals	19,570.80	222,554.93
Seasonal Site Rentals	8,118.05	36,444.05
Laundry Fees	209.20	209.20
Other Grants	0.00	60,980.00
Firewood Sales	3,805.00	3,805.00
Ice Sales	580.00	580.00
Electrical Adapter Sales	1,340.00	1,340.00
Total Crooked Creek Campground Revenues	33,623.05	325,913.18
Expenses		
Campground COGS		
Firewood	2,380.50	2,805.50
Ice	280.80	280.80
Electrical Adapters	1,050.00	1,050.00
Total Campground COGS	3,711.30	4,136.30
Payroll Expense	9,265.14	19,025.28
WCB Premiums	125.00	375.00
Management Fees	329.29	4,761.27
Operations Manager	4,333.34	26,000.04
Cleaning & Janitorial	1,295.96	1,698.73
Office/Communications/IT	1,407.68	1,926.06
Business Licenses & Perm	0.00	50.00
Marketing/Promotions	0.00	2,424.00
Campgrnd Repairs & Maint	1,986.53	9,043.96
Septic Repairs & Maint	165.00	165.00
General Exp	1,117.38	1,117.38
Insurance	3,651.00	3,651.00
Other Exp	0.00	45.00
Utilities	2,065.57	6,255.77
Water Treatment	0.00	65.66
Bank Chgs & Int & Outages	1,002.02	5,215.04
Total Crooked Creek Campground Exp	30,455.21	85,955.49
Capital Expense	38,498.79	298,732.23
Total CCC Expenditure	68,954.00	384,687.72
CROOKED CREEK CAMPGROUND BUSINESS UNIT PROFIT/(LOSS)	(35,330.95)	(58,774.54)

Waterton Park Community Association

Profit & Loss YTD Comparison

June 2021

	Jun 21	Jan - Jun 21
WATERTON COMMUNITY BROADBAND BUSINESS UNIT		
Commercial Revenues		
General Business	1,128.35	1,623.35
Equipment Installs	0.00	49.99
Surveillance	0.00	600.00
Total Commercial	1,128.35	2,273.34
Residential Revenues		
General BB Serv	11,718.52	37,505.42
Equipment Sales/Rent	0.00	639.98
Repair/Troubleshoot	0.00	75.00
TV	292.54	7,389.99
Telephone	0.00	425.00
Total Residential	12,011.06	46,035.39
Total Broadband Revenues	13,139.41	48,308.73
Expenses		
BB Manager Gen Admin Support	8,375.00	49,466.32
Office Admin Cost Support	1,560.00	3,380.00
Mktg/Comms/Subscriptions	249.95	1,043.18
Licenses/Permits/Fees	0.00	3,315.19
IT/Comp/Software	8.50	3,301.92
Other	2,258.63	5,937.09
Insurance	0.00	180.00
Travel/Auto/Freight	1,069.00	2,215.15
Office Supplies	6.53	658.77
Install & Service Calls	525.00	2,363.26
Telus Wholesale Fibre	3,790.00	22,740.00
O-Net BB Service	6,843.50	21,366.00
O-Net Wholesale Telephone	48.00	128.00
O-Net Wholesale IPTV	1,123.65	6,546.15
Waterton Fr - Utilities	64.03	64.03
Int & Bank Chgs	331.74	1,807.87
Total 2301000 - Broadband Expenses	26,253.53	124,512.93
 Capital Exp - Constr/Site Remed	0.00	15,330.00
Capital Exp - Electr Eq/Supples	0.00	7,521.31
Capital Exp - Other	0.00	4,200.00
Total BB Capital Exp	0.00	27,051.31
Total Expenses	26,253.53	151,564.24
 WATERTON COMMUNITY BB BUSINESS UNIT PROFIT/(LOSS)	 (13,114.12)	 (103,255.51)

Waterton Park Community Association

Profit & Loss YTD Comparison

June 2021

	Jun 21	Jan - Jun 21
WATERTON COMMUNITY COMPLEX BUSINESS UNIT		
Revenues		
Waterton Community Centre	150.00	1,450.00
Waterton Lions Hall	476.19	15,357.14
Sh1 - Teacherage	0.00	19,800.00
SH2 - Unit A	3,125.00	6,250.00
SH2 - Unit B	11,775.00	16,100.00
Play Grounds	0.00	0.00
Memorial Wall	0.00	2,600.00
Total Revenues	15,526.19	61,557.14
Expenses		
Waterton Community Centre	3,991.14	17,758.03
Waterton Lions Hall	1,200.77	12,478.07
Sh1 - Teacherage	337.52	5,259.65
SH2 - Triplex Units A & B	638.87	5,680.20
Play Grounds	8,681.47	13,469.12
Memorial Wall	0.00	836.39
Total General WCC Expenses	14,849.77	55,481.46
 WCC - Capital Expense	0.00	20,171.87
SH1 Teacherage - Capital Expense	0.00	8,700.00
Total Capital Expenses	0.00	28,871.87
 Total Expenses	14,849.77	84,353.33
 WATERTON COMMUNITY COMPLEX BUSINESS UNIT PROFIT/(LOSS)	676.42	(22,796.19)
 CLEAN LAKE INITIATIVE BUSINESS UNIT		
 Revenues	0.00	150.00
Expenses	0.00	0.00
 CLEAN LAKE INITIATIVE BUSINESS UNIT PROFIT/(LOSS)	0.00	150.00

Waterton Park Community Association

Profit & Loss YTD Comparison

June 2021

	Jun 21	Jan - Jun 21
WPCAJV GENERAL OPERATIONS		
Revenues		
Interest Income	64.15	(25,390.18)
Canada Day Grant	0.00	1,100.00
Total Revenues	64.15	(24,290.18)
Expenses		
GM Remuneration P/R Exp	9,027.72	51,261.77
Operations Supervisor Salary	0.00	5,483.33
Employer Portion of Exp	0.00	1,758.70
Admin WCB Exp	23.10	92.40
Gen Operations Support Cost Share	5,150.00	23,250.00
IT/ComputersSoftware/Subscription	481.06	2,787.25
Office Supplies	787.89	2,144.94
Meetings/Travel/Training	816.12	3,497.42
Insurance - Master Policy - All Sites	34,765.00	34,765.00
Bank Chgs Other Admin	205.37	1,143.71
Total Expenses	51,256.26	126,184.52
WPCAJV GENERAL OPERATIONS REVENUE/EXPENSE	(51,192.11)	(150,474.70)
WATERTON PARK COMMUNITY ASSOCIATION PROFIT/(LOSS)	(98,960.76)	(332,569.15)

NOTE: Capital Expenditures totalling \$38498.79 (June) and \$354,655.41 (YTD) will be adjusted out to Balance Sheet at year end and will improve profitability by the same amount.

Waterton Park Community Association

Balance Sheet

As of 31 May 2021

31 May 21

 **DRAFT**

ASSETS

Current Assets

Chequing/Savings

Cash & Banking

Bank Account - General Oper 721,250.36

Bank Account - Reserve Funds 301,566.29

Shares - UFA 290.75

Total Cash & Banking 1,023,107.40

Total Chequing/Savings 1,023,107.40

Accounts Receivable

Accounts Receivable

Accounts Rec - Broadband 12,090.00

Accounts Rec - Comm Facilities 13,275.00

Receiver General 8,968.31

Total Accounts Receivable 34,333.31

Total Accounts Receivable 34,333.31

Other Current Assets

Prepaid Expenses 18,890.00

Total Other Current Assets 18,890.00

Total Current Assets 1,076,330.71

Fixed Assets

Tangible Capital Assets

TCA - Recreation

Community Centre Playground

A/A - Comm Centre Playground -46,643.14

Community Centre Playground - Other 1,617,859.32

Total Community Centre Playground 1,571,216.18

Total TCA - Recreation 1,571,216.18

TCA - Golf Course

Golf Course Office Furniture

A/A - Golf Course Office Furnit -21,690.66

Golf Course Office Furniture - Other 21,640.24

Total Golf Course Office Furniture -50.42

Golf Course - Staff Housing

A/A - Golf Course - Staff Housi -3,987.58

Golf Course - Staff Housing - Other 3,987.59

Total Golf Course - Staff Housing 0.01

Golf Course - Golf Carts

A/A - Golf Course - Golf Carts -190,454.54

Golf Course - Golf Carts - Other 164,250.00

Total Golf Course - Golf Carts -26,204.54

Golf Course - Kitchen Equipment

A/A - Golf Course - Kitchen Equ -18,546.71

Golf Course - Kitchen Equipment - Other 1,934.42

Total Golf Course - Kitchen Equipment -16,612.29

Waterton Park Community Association

Balance Sheet

As of 31 May 2021

	31 May 21
Golf Course - Grounds Equipment	
A/A - Golf Course - Grounds Equ	-15,778.50
Golf Course - Grounds Equipment - Other	15,778.50
Total Golf Course - Grounds Equipment	0.00
Golf Course - Pull Cart/Rent CI	
A/A - Golf Course - Pull C/Rent	-843.06
Golf Course - Pull Cart/Rent CI - Other	310.00
Total Golf Course - Pull Cart/Rent CI	-533.06
Golf Course - Turf Equipment	
A/A - Golf Course - Turf Equipm	-168,330.08
Golf Course - Turf Equipment - Other	166,700.40
Total Golf Course - Turf Equipment	-1,629.68
Total TCA - Golf Course	-45,029.98
TCA - Broadband Network	
Waterton Broadband Network	
A/A - Waterton Broadband Networ	-34,717.68
Waterton Broadband Network - Other	751,576.11
Total Waterton Broadband Network	716,858.43
Waterton Front Project Costs	
A/A - Waterton Front Broadband	-4,779.28
Waterton Front Project Costs - Other	238,964.07
Total Waterton Front Project Costs	234,184.79
Total TCA - Broadband Network	951,043.22
TCA - Crooked Creek Campground	
Potable Water	
A/A - CCC - Potable Water	-3,539.04
Potable Water - Other	47,187.21
Total Potable Water	43,648.17
Firepits	
A/A - CCC - Firepits	-1,411.54
Firepits - Other	22,153.91
Total Firepits	20,742.37
CCC - Improvements	
CCC - A/A - Improvements	-3,085.73
CCC - Improvements - Other	83,654.62
Total CCC - Improvements	80,568.89
Total TCA - Crooked Creek Campground	144,959.43
TCA - Staff Housing	
Staff Housing - Teacherage	
A/A - Staff Housing - Teacherag	-55,552.67
Staff Housing - Teacherage - Other	60,000.00
Total Staff Housing - Teacherage	4,447.33
Duplex	
A/A - Duplex	-38,620.74
Duplex - Other	528,632.57

Waterton Park Community Association

Balance Sheet

As of 31 May 2021

	31 May 21
Total Duplex	490,011.83
Total TCA - Staff Housing	494,459.16
TCA - Community Facilities	
Community Fac - Land	30,000.00
Community Fac - Buildings	
A/A - Comm Fac - Buildings	-892,089.80
Community Fac - Buildings - Other	2,520,251.68
Total Community Fac - Buildings	1,628,161.88
Community Fac - Hall Improvemen	
A/A - Community Fac - Hall Impr	-81,439.41
Community Fac - Hall Improvemen - Other	128,656.50
Total Community Fac - Hall Improvemen	47,217.09
Community Fac - Computer Equipm	
A/A - Community Fac - Computer	-15,489.49
Community Fac - Computer Equipm - Other	16,642.77
Total Community Fac - Computer Equipm	1,153.28
Community Fac - Memorial Wall	
A/A - Community Fac - Memorial	-2,997.05
Community Fac - Memorial Wall - Other	39,961.03
Total Community Fac - Memorial Wall	36,963.98
Total TCA - Community Facilities	1,743,496.23
Total Tangible Capital Assets	4,860,144.24
Total Fixed Assets	4,860,144.24
TOTAL ASSETS	5,936,474.95
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	118,655.82
Total Accounts Payable	118,655.82
Credit Cards	
ATB Mastercard	6,911.07
Total Credit Cards	6,911.07
Other Current Liabilities	
Payroll Liabilities	9,686.41
Gift Certificates - Golf Course	11,646.22
Customer Deposits	6,750.00
GST/HST Payable	9,348.70
Total Other Current Liabilities	37,431.33
Total Current Liabilities	162,998.22
Long Term Liabilities	
Unamort Cap Contr Assoc Beg Yr	374,705.05
Unamort Cap Contr Centen Project	1,110,754.44
Deferred Revenue	23,659.01
Total Long Term Liabilities	1,509,118.50

Waterton Park Community Association
Balance Sheet
As of 31 May 2021

	31 May 21
Total Liabilities	1,672,116.72
Equity	
Equity - Invest in TCA	2,563,036.00
Opening Balance Equity	-46,781.97
Retained Earnings	1,981,712.59
Net Income	-233,608.39
Total Equity	4,264,358.23
TOTAL LIABILITIES & EQUITY	5,936,474.95