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## **2021 FIRST 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, Golf Course, 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. In order 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 and Annual reports on operations together with Quarterly unaudited financial Statements of Operations and Annual Audited Statements.

This Report is the 2021 First Quarter Financial and Operating Report and March/April Update.

### **General Manager, Scott Barton**

- Scott is well known to many in the community as he served as Chief Administrative Officer to ID4 for 10 years. He is highly regarded for his ability to work with people from all disciplines and brings to the table a strong commitment to comprehensive community services. His aptitude to motivate and work positively with community groups and volunteers is a welcome addition to our organization.
- In November 2020, Mr. Barton assumed the position of General Manager overseeing all Business Units and Projects and supervising all Managers and Personnel of the WCJV. All management duties, formerly held by volunteer board members, have been transitioned to the General Manager.



## **Improvement District #4 Information**

- Mr. Abe Tinney, CAO of Improvement District #4 has advised that there is a new provincial Ministerial Order outlining legislation which will govern the **2021 election**. The ID will follow the Summer Village timeline for holding elections. The election will take place **Monday, August 23**. Nominations must be in on **July 26**. All information can be found on [www.id4waterton.ca](http://www.id4waterton.ca) or [FaceBook: Improvement District #4 Waterton](#).

## **Financial and Administration**

- Attached is the internal Balance Sheet as of March 31, 2021 and the 2021 First Quarter Statement of Operations which sets out the WCJV financial information for the First Quarter of 2021.

## **Golf Course**

- The WCJV's submission to Parks Canada to continue the operation of the golf course was unsuccessful.
- The successful proponent is Lakeland Golf Management Group from Winnipeg, Manitoba (Lakeland).
- A maintenance building was lost in the Kenow fire. A replacement building, located behind the second hole, was completed using insurance proceeds of approximately \$475,000.
- All buildings on the golf course, including the new maintenance building, are owned by Parks Canada and are now being operated by Lakeland.
- Lakeland purchased all WCJV golf course assets which will hopefully ensure an expedited opening of the course for the season.
- Although we are disappointed that we could not continue with operating the golf course, it appears that the new owners are experienced operators and are committed to revitalizing the golf course. We wish them the best and will work with them to ensure a seamless transition for the golfers and the community.

## **Waterton Community Centre**

- Because of COVID, for 2021 any gatherings at the Community Centre will follow all protocols set out by Alberta Health.
- The Centre will remain locked and inaccessible to the public. WCC office staff can be contacted by email ([wpc.a.assistant@gmail.com](mailto:wpc.a.assistant@gmail.com)) or telephone (403.859.2042).
- Usage of the WCC and the adjacent playgrounds for the 2021 season will follow all protocols set out by Alberta Health.

## **Waterton Community Centre Renewal**

- The WCJV is pleased to announce that the long overdue repair and upgrade of the Waterton Community Centre has been approved by the WCJV Board. The WCC Renewal Project will take approximately three years to complete at an estimated cost of about \$685,000. It will be fully funded using Provincial and Federal capital grant programs.
- Most of the work is not discretionary because of the many years-long problem with water ingress into the gym area and the resultant damage to all the exterior walls and roof of the gym.
- An engineering firm from Calgary who are experts in “building envelope issues” have provided a very detailed report on what major repairs are necessary to the entire complex exterior. We will be implementing all their recommendations.
- We undertook a scope study to determine what other matters should be dealt with to sustain the WCC. Major interior upgrades include electrical upgrades (particularly in the gym), audio/ visual/ internet upgrades to at least current standards, sound attenuation issues throughout the building, and refinishing floors and refresh of the entire interior. There will also be new landscaping of the entire area around the WCC (likely at the end of the Project in 2023).
- Our new General Manager, Scott Barton, will undertake the Project Management of the WCC Renewal Project and we are pleased to announce that *Elizabeth Songer of Songer Architecture* has been selected to assist us in designing the project and also assist in the paperwork to obtain the necessary development and building permits. It is planned that the all the exterior work required to repair and update the exterior of the complex will be done in 2021 at a budgeted cost of about

\$360,000. The remainder of the costs for interior work and exterior landscaping will be done in 2022 and 2023.

### **Community Playground and Spraypark and Sport Courts**

- The Community Playground, Spraypark and Sports Courts will open in 2021 as weather permits and in accordance with all protocols set out by Alberta Health.

### **Crooked Creek Campground**

- A large capital expansion and upgrade at the Crooked Creek Campground was started in late 2020 due to the high demand for camping facilities in south west Alberta, because of the closing of Waterton Springs campground, fire destruction of much of the camping available inside the Park, and Covid related travel restrictions.
- The CCC expansion costs of approximately \$500,000 were funded from internal reserves and grants and no outside financing (borrowing) was required.
- The work at CCC continued throughout the winter and be completed in time to open the campground on June 1, 2021.

### **Clean Lake Initiative**

To date, we expect that the program to seal motorized trailered watercraft, as a strategy to mitigate the danger of invasive aquatic species, will continue as per previous years. Full information can be found at [id4waterton.ca](http://id4waterton.ca)

### **Broadband/WCBN**

Fibre connection for Visitors is being installed at Parks Canada Visitor Centre, the golf course and stables. A damaged tower is being repaired and a Fortis connection is in progress.

Anyone interested in subscribing to our community-based high speed internet service please call (403.859.2042) or email [support@wcbn.ca](mailto:support@wcbn.ca)

Respectfully submitted:  
Waterton Community Joint Venture Board

**Waterton Park Community Association**  
**Profit & Loss YTD Comparison**  
March 2021

	Mar 21	Mar 20	Jan - Mar 21
<b>GOLF COURSE BUSINESS UNIT</b>			
Revenues	0.00	0.00	0.00
Expenses			
Club House Expenses			
Clubhouse COGS	0.00	32.89	0.00
Clubhouse Payroll Expenses	0.00	0.00	0.00
Business Licenses & Permits	0.00	0.00	754.69
Building Repairs & Maint	0.00	0.00	250.00
General Expenses	0.00	0.00	0.00
Clubhouse Utilities	821.80	319.33	1,730.62
Total Club House Expenses	821.80	319.33	2,735.31
Pro Shop Exp			
Pro Shop Bldg Rep & Maint	0.00	0.00	250.00
Pro Shop Utilities	119.83	118.68	407.84
Total Pro Shop Exp	119.83	118.68	657.84
Grounds Expenses			
Grounds Utilities	376.10	583.41	1,165.27
Total Grounds Expenses	376.10	583.41	1,165.27
Administration Expenses			
Admin Payroll Exp	0.00	7,430.00	0.00
Admin Payroll Employer Costs	0.00	539.12	0.00
Admin WCB	0.00	0.00	0.00
Admin Travel	0.00	114.28	0.00
Admin Telephone	516.18	375.43	1,546.54
Admin Promotional Exp	-1,426.62	0.00	-1,426.62
Admin Bank Chgs	174.00	67.00	363.00
Total Administration Expenses	-736.44	8,525.83	482.92
Total Golf Course Expenses	581.29	9,547.25	5,041.34
<b>GOLF COURSE BUSINESS UNIT PROFIT/(LOSS)</b>	<b>(581.29)</b>	<b>(9,547.25)</b>	<b>(5,041.34)</b>

**GOLF COURSE MAINTENANCE BUILDING BUSINESS UNIT**

GIC Proceeds	488,372.89	0.00	488,372.89
Build Expense	820.00	14,685.00	69,239.91
Current & Related Funding/Build Expense	487,552.89	(14,685.00)	419,132.98
Total Funding			488,372.89
Total Build Exp To Mar 31, 2021			475,593.84
Surplus of funds			12,779.05



**Waterton Park Community Association**  
**Profit & Loss YTD Comparison**  
March 2021

	<u>Mar 21</u>	<u>Mar 20</u>	<u>Jan - Mar 21</u>
<b>CROOKED CREEK CAMPGROUND BUSINESS UNIT</b>			
<b>Revenues</b>			
Daily Site Rentals (Pre-Bookings)	58,546.83	8,237.49	86,387.83
Seasonal Site Rentals	2,653.50	0.00	2,653.50
Other Grants	0.00	0.00	60,980.00
<b>Total Crooked Creek Campground Rev</b>	<b>61,200.33</b>	<b>8,237.49</b>	<b>150,021.33</b>
<b>Expenses</b>			
Payroll Expense	316.12	0.00	948.36
WCB Premiums	0.00	0.00	0.00
Management Fees	758.23	1,418.30	2,042.99
Operations Manager	4,333.34	0.00	13,000.02
Office/Communications/IT	47.00	76.00	151.00
Business Licenses & Perm	0.00	0.00	50.00
Marketing/Promotions	1,534.00	0.00	2,029.00
Campgrnd Repairs & Maint	1,395.60	0.00	1,395.60
Utilities	714.14	549.87	2,234.79
Bank Chgs & Int & Outages	1,368.64	890.30	2,773.88
<b>Total General Expense</b>	<b>10,467.07</b>	<b>2,934.47</b>	<b>24,625.64</b>
Capital Expense	29,217.38	0.00	114,598.74
<b>Total Crooked Creek Campground Expenditure</b>	<b>39,684.45</b>	<b>2,934.47</b>	<b>139,224.38</b>
<b>CCC BUSINESS UNIT PROFIT/(LOSS)</b>	<b>21,515.88</b>	<b>5,303.02</b>	<b>10,796.95</b>

# Waterton Park Community Association

## Profit & Loss YTD Comparison

### March 2021

	Mar 21	Mar 20	Jan - Mar 21
<b>WATERTON COMMUNITY BROADBAND BUSINESS UNIT</b>			
<b>Revenues</b>			
Commercial			
General Business	99.00	120.00	297.00
Surveillance	150.00	210.00	450.00
Total Commercial	249.00	330.00	747.00
Residential			
General BB Service	4,696.97	0.00	13,882.88
Equipment Sales/Rent	90.00	0.00	399.98
Repair/Troubleshoot	0.00	0.00	75.00
TV	1,185.00	0.00	3,792.00
Telephone	75.00	0.00	225.00
Total Residential	6,046.97	0.00	18,374.86
Total Broadband Revenues	6,295.97	330.00	19,121.86
<b>Expenses</b>			
BB Manager Gen Admin Support	7,591.32	6,770.00	24,341.32
Office Admin Cost Support	520.00	0.00	520.00
Mktg/Comms/Subscriptions	505.73	135.00	505.73
IT/Comp/Software	8.50	1,208.49	2,000.50
General Other	1,637.49	116.00	1,862.49
Insurance	0.00	0.00	180.00
Tr/Auto/Freight	171.30	0.00	676.20
Office Supplies	6.53	70.77	409.12
Telus Wholesale Fibre	3,790.00	3,790.00	11,370.00
O-Net Wholesale BB Service	2,904.50	2,904.50	8,713.50
O-Net Wholesale Telephone	16.00	16.00	48.00
O-Net Wholesale IPTV	1,087.40	399.31	3,189.70
Int & Bank Chgs	491.06	160.00	964.02
Total General Broadband Expenses	18,729.83	15,570.07	54,780.58
Broadband Capital Expense			
Electr Eq/Supplies	739.00	0.00	739.00
Other	4,200.00	0.00	4,200.00
Total Broadband Capital Expense	4,939.00	0.00	4,939.00
Total Broadband Expenditure	23,668.83	15,570.07	59,719.58
WCBN BUSINESS UNIT PROFIT/(LOSS)	(17,372.86)	(15,240.07)	(40,597.72)

**Waterton Park Community Association**  
**Profit & Loss YTD Comparison**  
**March 2021**

	Mar 21	Mar 20	Jan - Mar 21
<b>WATERTON COMMUNITY COMPLEX BUSINESS UNIT</b>			
<b>Revenues</b>			
Waterton Community Centre	1,100.00	45.45	1,100.00
Waterton Lions Hall	952.38	25,476.19	1,428.57
SH1 - Teacherage	19,800.00	0.00	19,800.00
SH2 - Triplex	0.00	0.00	0.00
PlayGrounds - MSI Capital Grant	0.00	0.00	3,935.00
Waterton Cemetery Memorial Wall	1,700.00	0.00	2,150.00
<b>Total Revenues</b>	<b>23,552.38</b>	<b>25,521.64</b>	<b>28,413.57</b>
<b>Expenses</b>			
Waterton Community Centre	2,940.96	773.82	6,108.26
Waterton Lions Hall	1,141.71	527.68	5,982.56
SH1 - Teacherage	729.73	1,501.29	2,799.15
SH2 - Triplex	642.95	2,793.87	2,497.69
PlayGrounds	202.03	3,464.26	858.82
Waterton Cemetery Memorial Wall	23.50	0.00	223.50
<b>Total General Expenses</b>	<b>5,680.88</b>	<b>9,060.92</b>	<b>18,469.98</b>
WCC - Capital Expense	0.00	0.00	4,000.00
Teacherage Capital Expense	0.00	0.00	8,700.00
PlayGround - Capital Expense	0.00	15,653.78	0.00
<b>Total Capital Expenses</b>	<b>0.00</b>	<b>15,653.78</b>	<b>12,700.00</b>
<b>Total WCC Expenditures</b>	<b>5,680.88</b>	<b>24,714.70</b>	<b>31,169.98</b>
<b>WCC BUSINESS UNIT PROFIT/(LOSS)</b>	<b>17,871.50</b>	<b>806.94</b>	<b>(2,756.41)</b>

**CLEAN LAKE INITIATIVE BUSINESS UNIT**

Revenues	0.00	0.00	0.00
Expenses	0.00	0.00	0.00
<b>CLEAN LAKE INITIATIVE BUSINESS UNIT PROFIT/(LOSS)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>



**Waterton Park Community Association**  
**Profit & Loss YTD Comparison**  
**March 2021**

	<u>Mar 21</u>	<u>Mar 20</u>	<u>Jan - Mar 21</u>
<b>WPCA JV GENERAL OPERATIONS</b>			
<b>Revenues</b>			
Interest Income	35.1	9627.69	72.77
<b>Total Revenues</b>	<b>35.1</b>	<b>9627.69</b>	<b>72.77</b>
<b>Expenses</b>			
GM Remuneration P/R Exp	7,978.01	0.00	23,761.77
Operations Supervisor Salary	0.00	3,675.00	5,483.33
Employer Portion of Exp	0.00	258.90	964.33
Gen Operations Support Cost Sha	4,150.00	2,800.00	10,550.00
Accual CFO Contract	0.00	214.00	0.00
IT/ComputersSoftware/Subscripti	436.56	290.99	1,036.92
Office Supplies	296.96	0.00	462.53
Travel/Meetings Exp	464.50	0.00	1,579.30
Mktg/Comms/Promos	62.08	2,474.03	213.09
Insurance Master Policy	0.00	644.00	0.00
Bank Chgs/Int	223.90	254.86	573.85
<b>Total Expenses</b>	<b>13,612.01</b>	<b>10,611.78</b>	<b>44,625.12</b>
<b>WPCA JV GEN OPERATIONS REVENUES/(EXPENSE)</b>	<b>(13,576.91)</b>	<b>(984.09)</b>	<b>(44,552.35)</b>
 <b>WATERTON PARK COMMUNITY ASSOC'TION PROFIT/(LOSS)</b>	 <b>18,249.57</b>	 <b>(34,379.34)</b>	 <b>(140,177.53)</b>

NOTE: Cap Expenditure amounts totalling \$34,156.38 (March) and \$132,237.74 YTD will be adjusted out to Balance Sheet at year end & will improve profitability by the same amount. The amount of Capital expenditure for GC maintenance building will zero out with the proceeds from the GIC.

# Waterton Park Community Association

## Balance Sheet

As of 31 March 2021

31 Mar 21

### ASSETS

#### Current Assets

##### Chequing/Savings

##### Cash & Banking

Bank Account - General Oper	787,242.89
Bank Account - Reserve Funds	144,049.26
Shares - UFA	290.75

Total Cash & Banking 931,582.90

Total Chequing/Savings 931,582.90

##### Accounts Receivable

##### Accounts Receivable

Accounts Rec - Broadband	12,268.60
Accrued Interest Receivable	7,956.65
WPCA A/R - ID4 Cap Grants	125,000.00

Total Accounts Receivable 145,225.25

Total Accounts Receivable 145,225.25

##### Other Current Assets

##### Inventory

Inventory - Golf - Pro Shop 15,969.51

Total Inventory 15,969.51

Prepaid Expenses 18,890.00

Total Other Current Assets 34,859.51

Total Current Assets 1,111,667.66

#### 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 25,001.74

Total Golf Course Office Furniture 3,311.08

##### Golf Course - Staff Housing

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

Golf Course - Staff Housing - Other 5,000.00

Total Golf Course - Staff Housing 1,012.42

##### Golf Course - Golf Carts

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

Golf Course - Golf Carts - Other 192,000.00

Total Golf Course - Golf Carts 1,545.46

Golf Course - Kitchen Equipment

# Waterton Park Community Association

## Balance Sheet

As of 31 March 2021

	31 Mar 21
A/A - Golf Course - Kitchen Equ	-18,546.71
Golf Course - Kitchen Equipment - Other	21,727.00
<b>Total Golf Course - Kitchen Equipment</b>	<b>3,180.29</b>
Golf Course - Grounds Equipment	
A/A - Golf Course - Grounds Equ	-15,778.50
Golf Course - Grounds Equipment - Other	78,892.50
<b>Total Golf Course - Grounds Equipment</b>	<b>63,114.00</b>
Golf Course - Pull Cart/Rent CI	
A/A - Golf Course - Pull C/Rent	-843.06
Golf Course - Pull Cart/Rent CI - Other	1,310.00
<b>Total Golf Course - Pull Cart/Rent CI</b>	<b>466.94</b>
Golf Course - Turf Equipment	
A/A - Golf Course - Turf Equipm	-168,330.08
Golf Course - Turf Equipment - Other	184,700.40
<b>Total Golf Course - Turf Equipment</b>	<b>16,370.32</b>
<b>Total TCA - Golf Course</b>	<b>89,000.51</b>
<b>TCA - Broadband Network</b>	
Waterton Broadband Network	
A/A - Waterton Broadband Networ	-34,717.68
Waterton Broadband Network - Other	751,576.11
<b>Total Waterton Broadband Network</b>	<b>716,858.43</b>
Waterton Front Project Costs	
A/A - Waterton Front Broadband	-4,779.28
Waterton Front Project Costs - Other	238,964.07
<b>Total Waterton Front Project Costs</b>	<b>234,184.79</b>
<b>Total TCA - Broadband Network</b>	<b>951,043.22</b>
<b>TCA - Crooked Creek Campground</b>	
Potable Water	
A/A - CCC - Potable Water	-3,539.04
Potable Water - Other	47,187.21
<b>Total Potable Water</b>	<b>43,648.17</b>
Firepits	
A/A - CCC - Firepits	-1,411.54
Firepits - Other	22,153.91
<b>Total Firepits</b>	<b>20,742.37</b>
CCC - Improvements	
CCC - A/A - Improvements	-3,085.73
CCC - Improvements - Other	83,654.62
<b>Total CCC - Improvements</b>	<b>80,568.89</b>
<b>Total TCA - Crooked Creek Campground</b>	<b>144,959.43</b>
<b>TCA - Staff Housing</b>	
Staff Housing - Teacherage	
A/A - Staff Housing - Teacherag	-55,552.67
Staff Housing - Teacherage - Other	60,000.00
<b>Total Staff Housing - Teacherage</b>	<b>4,447.33</b>

# Waterton Park Community Association

## Balance Sheet

As of 31 March 2021

	31 Mar 21
Duplex	
A/A - Duplex	-38,620.74
Duplex - Other	528,632.57
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
Community Fac - Memorial Wall	36,963.98
Total TCA - Community Facilities	1,743,496.23
Total Tangible Capital Assets	4,994,174.73
Total Fixed Assets	4,994,174.73
<b>TOTAL ASSETS</b>	<b>6,105,842.39</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	40,405.73
Total Accounts Payable	40,405.73
Credit Cards	
ATB Mastercard	1,446.25
Total Credit Cards	1,446.25
Other Current Liabilities	
Payroll Liabilities	8,057.72
Gift Certificates - Golf Course	11,646.22
Customer Deposits	6,750.00
Deferred Revenue - Ins Proceeds	459,507.00
GST/HST Payable	-2,801.46
Total Other Current Liabilities	483,159.48
Total Current Liabilities	525,011.46
Long Term Liabilities	

**Waterton Park Community Association**  
**Balance Sheet**  
**As of 31 March 2021**

	<u>31 Mar 21</u>
Unamort Cap Contr Assoc Beg Yr	374,705.05
Unamort Cap Contr Centen Project	1,110,754.44
Deferred Revenue	<u>23,659.01</u>
Total Long Term Liabilities	<u>1,509,118.50</u>
Total Liabilities	2,034,129.96
Equity	
Equity - Invest in TCA	2,563,036.00
Opening Balance Equity	-46,781.97
Retained Earnings	1,695,635.93
Net Income	<u>-140,177.53</u>
Total Equity	<u>4,071,712.43</u>
TOTAL LIABILITIES & EQUITY	<u><u>6,105,842.39</u></u>