



## CUI 2017 Rate Base Results – Unaudited

**CHESTERMERE UTILITIES INC.**  
 Consolidated Statement of Operations & Comprehensive Income  
 For the Period Ending December 31, 2017  
 (\$000's)

	<u>2017 YTD Actual</u>	<u>2017 YTD Budget</u>	<u>2016 YTD Actual</u>	<u>Variance to Budget</u>	<u>Variance to 2016 Actual</u>
<b>Revenue</b>					
Sale of goods and services	13,234	13,223	11,312	11	1,922
Development and offsite levies	285	263	273	22	12
Penalties and interest income	162	146	155	16	7
	<u><b>13,680</b></u>	<u><b>13,631</b></u>	<u><b>11,740</b></u>	<u><b>49</b></u>	<u><b>1,940</b></u>
<b>Expenses</b>					
Water supply and waste management charges	-4,071	-4,080	-3,863	9	-208
Contracted Services	-2,756	-2,604	-2,472	-152	-283
Amortization	-1,477	-1,657	-2,394	179	917
Salaries, wages and benefits	-775	-943	-976	168	201
Financing costs	-13	-264	-209	252	196
Materials, goods and supplies	-1,073	-832	-808	-241	-265
General and administrative expenses	-268	-321	-285	53	17
Other expenses	-67	0	-20	-67	-46
	<u><b>-10,500</b></u>	<u><b>-10,701</b></u>	<u><b>-11,029</b></u>	<u><b>201</b></u>	<u><b>529</b></u>
Admin and board expenses	-1,967	-1,996	-1,309	28	-659
<b>Rate base net income (loss) for the year</b>	<u><b>1,213</b></u>	<u><b>934</b></u>	<u><b>-598</b></u>	<u><b>279</b></u>	<u><b>1,811</b></u>
Contributed assets	3,726	0	5,481	3,726	-1,754
Contributed asset amortization	-766	-850	0	84	-766
Offsite levy revenue	41	135	14	-93	27
Offsite levy expense	-383	-641	-2,046	258	1,663
Accretion of preferred shares	0	0	-1,512	0	1,512
<b>Net income (loss) for the year</b>	<u><b>3,831</b></u>	<u><b>-422</b></u>	<u><b>1,339</b></u>	<u><b>4,253</b></u>	<u><b>2,492</b></u>



**CHESTERMERE UTILITIES INC.**  
Admin & Board Statement of Operations & Comprehensive Income  
For the Period Ending December 31, 2017  
(\$000's)

	2017 YTD Actual	2017 YTD Budget	2016 YTD Actual	Variance to Budget	Variance to 2016 Actual
<b>Revenue</b>					
Sale of goods and services	0	0	0	0	0
Development and offsite levies	1	0	0	1	0
Interest income	131	90	73	41	57
	<b>131</b>	<b>90</b>	<b>74</b>	<b>41</b>	<b>58</b>
<b>Expenses</b>					
Water supply and waste management charges	0	0	0	0	0
Contracted services	-445	-428	-182	-17	-263
Amortization	-29	-30	-9	1	-20
Salaries, wages and benefits	-1,044	-1,181	-828	137	-216
Financing costs	0	-1	0	1	0
Materials, goods and supplies	-25	-20	-28	-5	2
General and administrative	-355	-328	-268	-27	-87
Other expenses	-200	-97	-68	-103	-132
	<b>-2,099</b>	<b>-2,086</b>	<b>-1,382</b>	<b>-13</b>	<b>-716</b>
<b>Rate base net income (loss)</b>	<b>-1,967</b>	<b>-1,996</b>	<b>-1,309</b>	<b>28</b>	<b>-659</b>
Contributed assets	0	0	0	0	0
Contributed asset amortization	0	0	0	0	0
Offsite levy revenue	0	0	0	0	0
Offsite levy expense	0	0	0	0	0
Accretion of preferred shares	0	0	-1,512	0	1,512
<b>Net income (loss) for the year</b>	<b>-1,967</b>	<b>-1,996</b>	<b>-2,821</b>	<b>28</b>	<b>853</b>



**CHESTERMERE UTILITIES INC.**  
 Water Statement of Operations & Comprehensive Income  
 For the Period Ending December 31, 2017  
 (\$000's)

	2017 YTD Actual	2017 YTD Budget	2016 YTD Actual	Variance to Budget	Variance to 2016 Actual
<b>Revenue</b>					
Sale of goods and services	4,895	4,816	3,619	79	1,276
Development and offsite levies	13	0	0	13	13
Penalties and interest income	162	146	155	16	7
	<u>5,069</u>	<u>4,962</u>	<u>3,773</u>	<u>108</u>	<u>1,296</u>
<b>Expenses</b>					
Water supply charges	-2,153	-2,048	-2,005	-105	-148
Contracted Services	-1,165	-1,053	-983	-112	-182
Amortization	-609	-569	-688	-40	79
Salaries, wages and benefits	-69	-89	-156	20	87
Financing costs	0	-8	0	8	0
Materials, goods and supplies	-212	-178	-252	-34	40
General and administrative expenses	-51	-72	-80	21	30
Other expenses	2	0	-20	2	23
	<u>-4,256</u>	<u>-4,017</u>	<u>-4,184</u>	<u>-239</u>	<u>-72</u>
Admin and board expenses	-729	-680	-421	-49	-308
<b>Rate base net income (loss) for the year</b>	<u>84</u>	<u>264</u>	<u>-832</u>	<u>-180</u>	<u>916</u>
Contributed assets	1,181	0	1,304	1,181	-123
Contributed asset amortization	-108	-112	0	4	-108
Offsite levy revenue	34	57	12	-24	22
Offsite levy expense	-212	-170	-1,133	-41	921
Accretion of preferred shares	0	0	0	0	0
<b>Net income (loss) for the year</b>	<u>980</u>	<u>39</u>	<u>-649</u>	<u>941</u>	<u>1,628</u>



**CHESTERMERE UTILITIES INC.**  
Sanitary Statement of Operations & Comprehensive Income  
For the Period Ending December 31, 2017  
(\$000's)

	2017 YTD Actual	2017 YTD Budget	2016 YTD Actual	Variance to Budget	Variance to 2016 Actual
<b>Revenue</b>					
Sale of goods and services	5,244	5,309	4,895	-65	348
Development and offsite levies	265	263	273	2	-8
Penalties and interest income	0	0	0	0	0
	<b>5,509</b>	<b>5,572</b>	<b>5,169</b>	<b>-63</b>	<b>340</b>
<b>Expenses</b>					
Waste water charges	-1,631	-1,634	-1,551	4	-80
Contracted services	-1,160	-1,030	-948	-130	-211
Amortization	-596	-670	-1,225	75	629
Salaries, wages and benefits	-95	-99	-161	4	66
Financing costs	-13	-206	-209	193	196
Materials, goods and supplies	-631	-413	-391	-218	-240
General and administrative expenses	-49	-71	-75	22	26
Other expenses	-69	0	0	-69	-69
	<b>-4,243</b>	<b>-4,123</b>	<b>-4,561</b>	<b>-120</b>	<b>317</b>
Admin and board expenses	-792	-890	-576	97	-216
<b>Rate base net income (loss) for the year</b>	<b>473</b>	<b>559</b>	<b>32</b>	<b>-86</b>	<b>441</b>
Contributed assets	936	0	1,691	936	-755
Contributed asset amortization	-382	-609	0	227	-382
Offsite levy revenue	8	77	2	-70	5
Offsite levy expense	-172	-471	-914	299	742
Accretion of preferred shares	0	0	0	0	0
<b>Net income (loss) for the year</b>	<b>863</b>	<b>-444</b>	<b>812</b>	<b>1,307</b>	<b>51</b>



**CHESTERMERE UTILITIES INC.**  
 Storm Statement of Operations & Comprehensive Income  
 For the Period Ending December 31, 2017  
 (\$000's)

	2017 YTD Actual	2017 YTD Budget	2016 YTD Actual	Variance to Budget	Variance to 2016 Actual
<b>Revenue</b>					
Sale of goods and services	1,247	1,245	907	2	339
Development and offsite levies	6	0	0	6	6
Penalties and interest income	0	0	0	0	0
	<u>1,253</u>	<u>1,245</u>	<u>907</u>	<u>9</u>	<u>346</u>
<b>Expenses</b>					
Water supply and waste management charges	0	0	0	0	0
Contracted services	-295	-429	-304	133	8
Amortization	-126	-292	-374	167	248
Salaries, wages and benefits	-164	-233	-188	69	24
Financing costs	0	-41	0	41	0
Materials, goods and supplies	-13	-16	-9	3	-4
General and administrative	-17	-19	-15	3	-2
Other expenses	0	0	0	0	0
	<u>-615</u>	<u>-1,031</u>	<u>-890</u>	<u>416</u>	<u>275</u>
Admin and board expenses	-180	-137	-101	-43	-79
<b>Rate base net income (loss) for the year</b>	<u><b>458</b></u>	<u><b>77</b></u>	<u><b>-84</b></u>	<u><b>381</b></u>	<u><b>542</b></u>
Contributed assets	1,609	0	2,485	1,609	-876
Contributed asset amortization	-276	-129	0	-147	-276
Offsite levy revenue	0	0	0	0	0
Offsite levy expense	0	0	0	0	0
Accretion of preferred shares	0	0	0	0	0
<b>Net income (loss) for the year</b>	<u><b>1,791</b></u>	<u><b>-52</b></u>	<u><b>2,401</b></u>	<u><b>1,843</b></u>	<u><b>-610</b></u>



**CHESTERMERE UTILITIES INC.**

Solid Waste Collections Statement of Operations & Comprehensive Income

For the Period Ending December 31, 2017

(\$000's)

	2017 YTD Actual	2017 YTD Budget	2016 YTD Actual	Variance to Budget	Variance to 2016 Actual
<b>Revenue</b>					
Sale of goods and services	1,525	1,527	1,874	-2	-349
Development and offsite levies	1	0	0	1	1
Penalties and interest income	0	0	0	0	0
	<u>1,526</u>	<u>1,527</u>	<u>1,874</u>	<u>-1</u>	<u>-348</u>
<b>Expenses</b>					
Garbage, recycling and organics disposal fees	-282	-398	-296	116	15
Contracted services	-107	-60	-202	-47	95
Amortization	-131	-84	-91	-46	-40
Salaries, wages and benefits	-353	-410	-383	57	29
Financing costs	0	-10	0	10	0
Materials, goods and supplies	-198	-198	-129	0	-69
General and administrative expenses	-97	-95	-63	-2	-34
Other expenses	0	0	0	0	0
	<u>-1,168</u>	<u>-1,256</u>	<u>-1,164</u>	<u>88</u>	<u>-5</u>
Admin and board expenses	-219	-227	-211	7	-9
<b>Rate base net income (loss) for the year</b>	<u><b>138</b></u>	<u><b>44</b></u>	<u><b>500</b></u>	<u><b>94</b></u>	<u><b>-362</b></u>
Contributed assets	0	0	0	0	0
Contributed asset amortization	0	0	0	0	0
Offsite levy revenue	0	0	0	0	0
Offsite levy expense	0	0	0	0	0
Accretion of preferred shares	0	0	0	0	0
<b>Net income (loss) for the year</b>	<u><b>138</b></u>	<u><b>44</b></u>	<u><b>500</b></u>	<u><b>94</b></u>	<u><b>-362</b></u>



**CHESTERMERE UTILITIES INC.**

Recycle Centre Statement of Operations & Comprehensive Income

For the Period Ending December 31, 2017

(\$000's)

	2017 YTD Actual	2017 YTD Budget	2016 YTD Actual	Variance to Budget	Variance to 2016 Actual
<b>Revenue</b>					
Sale of goods and services	323	326	16	-3	307
Development and offsite levies	0	0	0	0	0
Penalties and interest income	0	0	0	0	0
	<u>323</u>	<u>326</u>	<u>16</u>	<u>-3</u>	<u>307</u>
<b>Expenses</b>					
Garbage, recycling and organics disposal fees	-6	0	-11	-6	5
Contracted services	-29	-32	-35	3	7
Amortization	-16	-40	-16	24	0
Salaries, wages and benefits	-94	-112	-88	18	-6
Financing costs	0	0	0	0	0
Materials, goods and supplies	-18	-27	-27	9	9
General and administrative expenses	-55	-63	-52	8	-3
Other expenses	0	0	0	0	0
	<u>-217</u>	<u>-274</u>	<u>-230</u>	<u>56</u>	<u>12</u>
Admin and board expenses	-46	-62	0	15	-46
<b>Rate base net income (loss) for the year</b>	<u><b>59</b></u>	<u><b>-10</b></u>	<u><b>-214</b></u>	<u><b>69</b></u>	<u><b>273</b></u>
Contributed assets	0	0	0	0	0
Contributed asset amortization	0	0	0	0	0
Offsite levy revenue	0	0	0	0	0
Offsite levy expense	0	0	0	0	0
Accretion of preferred shares	0	0	0	0	0
<b>Net income (loss) for the year</b>	<u><b>59</b></u>	<u><b>-10</b></u>	<u><b>-214</b></u>	<u><b>69</b></u>	<u><b>273</b></u>