



## TOWN OF HINTON

Minutes of the Standing Committee Meeting  
Held October 23, 2018  
Committee Room

### **Present:**

Mayor Marcel Michaels, Councillors Trevor Haas, Ryan Maguhn, Dewly Nelson, Albert Ostashek, JoAnn Race, Tyler Waugh

### **Administration in Attendance:**

Mike Koziol, Interim Chief Administrative Officer, Carla Fox, Interim Director of Corporate Services (arrived at 4:07 p.m.), Gordie Lee, Director of Infrastructure Services Hans van Klaveren, Interim Director of Community Services, Todd Martens, Protective Services Manager, Jenna Altrogge, Legislative & Administrative Assistant, Wendy Anderson, Executive Assistant

***Refer to the Standing Committee Meeting Agenda package for [October 23, 2018](#) for detailed background information.***

## ORDER

Deputy Mayor Dewly Nelson called the Standing Committee meeting to order. The time was 4:00 p.m.

## ADOPTION OF AGENDA

**MICHAELS - That the Standing Committee Meeting Agenda of August 21, 2018 be accepted as presented.**

**Carried Unanimously**

## CITIZENS "MINUTE WITH COUNCIL"

No citizens wished to speak with Council.

## DELEGATIONS AND PRESENTATIONS

### Home for Fine Arts Society of Hinton

Denise Boutin, Treasurer, and Diane Pagé, Office Administrator, provided Council with background information on PATH and spoke to the management of the facility. A presentation was provided to Council and Ms. Boutin spoke to their budget.

### Hinton Historical Society

Lorraine Johnston-MacKay, Madison Sharman and Lee-Anne Bembeneck provided Council with information on the Hinton Historical Society, their budget, and their 2019 request of Council. Council was provided with additional information which is included as Attachment #1.

Initial

## CITIZENS "MINUTE WITH COUNCIL"

The website provided an incorrect time for the meeting; therefore, Deputy Mayor Nelson provided Bernie Kreiner the opportunity to speak to Council.

Bernie Kreiner, Chair of the Rotary Movie Presentation Society, informed Council the Rotary Movie Presentation Society celebrated their one-year anniversary 9 days ago. On Saturday, October 20, 2018, the 15,000<sup>th</sup> customer was honoured. The Rotary Club has partnered with lots of groups, especially with PATH, to be successful. Mr. Kreiner thanked TELUS and Astante Financial for their support. They will be unveiling a value pack at the Christmas Market November 3<sup>rd</sup> where packs of ten tickets and concession bundles will be available. Their AGM will be on December 3, 2018 at the Hinton Food Bank.

Bernie Kreiner spoke as a citizen and he was concerned last year's non-profit budget delegations; it appeared as if they were being roasted. He is happy to see that this isn't happening again this year. Mr. Kreiner asked Council to keep in perspective that non-profits are volunteer lead and provide great events to the community.

## ACTION AND DISCUSSION ITEMS

There were no Action and Discussion Items.

## ADDITIONAL INFORMATION

1. Urgent Matters from Council
2. Chief Administrative Officer Status Report
3. Executive Assistant Logistics Information

## ADJOURNMENT

**HAAS - That the Standing Committee meeting adjourn.**

**Carried Unanimously**

The time was 4:46 p.m.

Deputy Mayor

Director of Corporate Services

  
Initial

**HINTON HISTORICAL SOCIETY**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED MAY 31, 2018**

**(UNAUDITED - SEE NOTICE TO READER)**

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# HINTON HISTORICAL SOCIETY

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MAY 31, 2018  
(UNAUDITED - SEE NOTICE TO READER)

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**BL Clark Professional Corporation**  
CHARTERED PROFESSIONAL ACCOUNTANT  
11 - 107 Swanson Drive, Hinton, Alberta, T7V 1H1  
Telephone (780) 865-7323 \* Fax (780) 865-3834

**NOTICE TO READER**

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On the basis of information provided by the members, we have compiled the Statement of Financial Position of **Hinton Historical Society** as at **May 31, 2018** and the Statements of Receipts and Disbursements and Changes in Net Assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

  
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**BL Clark Professional Corporation**

**Chartered Professional Accountant**

**Hinton, Alberta**  
**October 12, 2018**

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## HINTON HISTORICAL SOCIETY

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### STATEMENT OF RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDED MAY 31, 2018 (UNAUDITED - SEE NOTICE TO READER)

	2018	2017
	\$	\$
<b>RECEIPTS, Schedule 1</b>	<b>137,115</b>	<b>127,817</b>
<b>DIRECT DISBURSEMENTS, Schedule 2</b>	<b>13,909</b>	<b>15,001</b>
<b>NET RECEIPTS</b>	<b>123,206</b>	<b>112,816</b>
<b>DISBURSEMENTS</b>		
Advertising and promotion	3,365	306
Capital expenditures	11,600	39,240
Conferences	900	-
Insurance	2,664	3,557
Licences, dues and fees	890	662
Office	5,712	2,084
Repairs and maintenance	3,270	1,814
Security	369	465
Supplies	6,336	4,415
Telephone and utilities	6,134	5,236
Travel	956	758
Wages and employee benefits	61,799	36,512
Worker's compensation	166	524
	<b>104,161</b>	<b>95,573</b>
<b>EXCESS OF RECEIPTS OVER DISBURSEMENTS FROM OPERATIONS</b>	<b>19,045</b>	<b>17,243</b>
<b>OTHER RECEIPTS</b>		
Interest	161	51
Invested in capital assets	11,600	39,240
	<b>11,761</b>	<b>39,291</b>
<b>EXCESS OF RECEIPTS OVER DISBURSEMENTS</b>	<b>30,806</b>	<b>56,534</b>

**HINTON HISTORICAL SOCIETY**

**STATEMENT OF CHANGES IN NET ASSETS  
FOR THE YEAR ENDED MAY 31, 2018  
(UNAUDITED - SEE NOTICE TO READER)**

	Unrestricted	Town of Hinton		Invested in Capital Assets	Town of Hinton		Total
		Operation Grant	Operation		Community Grants	Appropriation Grant	
		\$	\$	\$	\$	\$	\$
<b>BALANCE, BEGINNING OF YEAR</b>	15,178	-	805,003	17,439	40,262	877,882	
Receipts	46,944	75,000	-	15,171	-	137,115	
Invested in assets	-	-	11,600	-	-	11,600	
Disbursements	(29,465)	(5,830)	-	(42,443)	(40,332)	(118,070)	
Interest earned	32	59	-	-	70	161	
Transfer of funds	(9,833)	-	-	9,833	-	-	
<b>BALANCE, END OF YEAR</b>	<b>22,856</b>	<b>69,229</b>	<b>816,603</b>	<b>-</b>	<b>-</b>	<b>908,688</b>	

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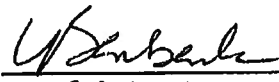
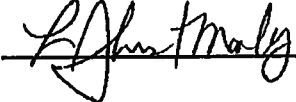
# HINTON HISTORICAL SOCIETY

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## STATEMENT OF FINANCIAL POSITION AS AT MAY 31, 2018 (UNAUDITED - SEE NOTICE TO READER)

	2018	2017
	\$	\$
<b>ASSETS</b>		
<b>CURRENT</b>		
Bank	98,223	79,464
GST receivable	612	2,183
Prepaid expenses	2,024	1,670
	100,859	83,317
Property, plant and equipment (Note 1)	816,605	805,004
	917,464	888,321
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable	5,602	9,661
Payroll remittance payable	3,174	778
	8,776	10,439
<b>FUND BALANCES</b>		
Unrestricted funds	22,856	15,178
Town of Hinton Operation Grant	69,229	-
Invested in Capital Assets	816,603	805,003
Town of Hinton Community Grants	-	17,439
Town of Hinton Appropriation Grant	-	40,262
	908,688	877,882
	917,464	888,321

Approved on behalf of the board:

Members   
Members 



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## HINTON HISTORICAL SOCIETY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MAY 31, 2018 (UNAUDITED - SEE NOTICE TO READER)

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1. **PROPERTY, PLANT AND EQUIPMENT**

	2018	2017		
	Cost	Accumulated amortization	Net	Net
	\$	\$	\$	\$
Building/Work Shop	642,657	-	642,657	641,637
Railway car and track	65,098	-	65,098	65,098
Small Equipment	4,379	-	4,379	3,759
Furniture & fixtures	10,289	-	10,289	1,920
Computer equipment	4,526	-	4,526	4,526
Computer software	3,222	-	3,222	2,313
Security system	9,259	-	9,259	9,259
Storage container/Exhibits	5,941	-	5,941	5,941
3D landscape model	50,000	-	50,000	50,000
Display items/cases	5,734	-	5,734	5,051
Landscaping	15,500	-	15,500	15,500
<b>Total property, plant and equipment</b>	<b>816,605</b>	<b>-</b>	<b>816,605</b>	<b>805,004</b>

2. **LEASE COMMITMENT**

The Hinton Historical Society has entered into a lease agreement with the Town of Hinton for land at a cost of \$1 per year. The lease has eleven years remaining in its term.

3. **OPERATIONS**

Commencing May 20, 2017 the Northern Rockies Museum of Culture & Heritage completed construction and opened to the public.

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## HINTON HISTORICAL SOCIETY

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### SCHEDULES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MAY 31, 2018 (UNAUDITED - SEE NOTICE TO READER)

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SCHEDULE OF RECEIPTS	Schedule 1	
	2018	2017
	\$	\$
Bingo and pull-tickets	28,539	23,899
Books and DVDs	599	2,517
Casino	-	20,835
Donations	4,960	11,632
Donations in kind	10	52
Events	4,093	370
Memberships	720	1,040
Museum admission	4,021	67
Museum gift shop	2,214	213
Museum rental	355	-
Raffle tickets and 50/50	1,433	-
Town of Hinton grants	90,171	67,192
<b>Total receipts</b>	<b>137,115</b>	<b>127,817</b>

SCHEDULE OF DIRECT DISBURSEMENTS	Schedule 2	
	2018	2017
	\$	\$
Bingo and pull-tickets	10,343	9,233
Books and DVDs	246	1,160
Casino	-	3,850
Event expense	3,320	758
	13,909	15,001

Hinton Historical Society  
Operational and Capital Budget Comparison  
12 Month Period

OPERATIONAL BUDGET

Revenue	2017.2018 Actual	2017.2018 Budget	2018.2019 Budget	Comments
<b>Gaming (70% of total)</b>				
<b>Bingo</b>	\$3,527	\$3,500	\$0	Gaming revenue from Bingo events has been discontinued
Casino	\$0	\$0	\$14,000	Casino scheduled for Q2 2019
<b>Pull Tickets</b>	\$16,450	\$10,500	\$0	Gaming revenue from Pull Ticket sales has been discontinued
Raffle Tickets	\$1,003	\$1,750	\$1,750	Project two per year minimum
<b>Total Gaming</b>	<b>\$20,980</b>	<b>\$15,750</b>	<b>\$15,750</b>	
<b>Donations (100% of total)</b>				
<b>Town of Hinton</b>	\$75,000	\$115,000	\$75,000	Current Appropriation request
Private Donors	\$616	\$0	\$25,000	
Corporate Sponsors		\$0	\$75,000	
<b>Total Government Donations</b>	<b>\$75,616</b>	<b>\$115,000</b>	<b>\$175,000</b>	
<b>Grant funding (100% of total)</b>				
TOH Community Grant - artifact		\$0	\$1,679	Artifact storage project - 80% of funds received
TOH Community Grant - exhibit	\$4,415	\$5,519		
TOH Community Grant - Wages	\$4,000			balance of funds received
Young Canada Works Grant		\$0	\$4,700	Funding for hiring Museum Docent
STEP	\$0	\$5,600		
<b>Total Grant Funding</b>	<b>\$8,415</b>	<b>\$11,119</b>	<b>\$6,379</b>	
<b>Museum (70% of total)</b>				
Admission Fees	\$2,815	\$3,500	\$3,500	
Programming / Events		\$2,100	\$2,100	
Books/DVDs/Music	\$419	\$3,500	\$3,500	
Gift Shop	\$1,550	\$2,800	\$2,800	
<b>Total Museum</b>	<b>\$4,784</b>	<b>\$11,900</b>	<b>\$11,900</b>	
<b>Fundraising Events (70% of total)</b>				
General Event Revenue	\$2,865	\$2,100	\$2,100	
<b>Total Fundraising</b>	<b>\$2,865</b>	<b>\$2,100</b>	<b>\$2,100</b>	
<b>General Revenue (70% of revenue)</b>				
Lower Level Rental	\$249	\$3,000	\$5,000	
Donations	\$3,479	\$8,000	\$24,500	
Membership Fees	\$504	\$715	\$700	
<b>Total General Revenue</b>	<b>\$4,232</b>	<b>\$11,715</b>	<b>\$30,200</b>	
<b>Interest Revenue (100% of total)</b>				
Bank Interest	\$32	\$24	\$25	
Grant Funding Interest	\$129	\$0	\$250	
GST Refund	\$612	\$1,500	\$1,500	
<b>Total Interest</b>	<b>\$773</b>	<b>\$1,524</b>	<b>\$1,775</b>	
<b>Total Revenue</b>	<b>\$117,665</b>	<b>\$169,108</b>	<b>\$243,104</b>	

Hinton Historical Society  
Operational and Capital Budget Comparison  
12 Month Period

Operational Expenses	2017.2018 Actual	2017.2018 Budget	2018.2019 Budget	Comments
<b>General &amp; Administrative</b>				
Accounting / Legal		\$500	\$500	
Assoc. Memberships		\$1,000	\$2,500	
Business Fees and Lic	\$890	\$1,500	\$1,500	
Courier & Postage	\$110	\$250	\$1,000	
Custodial		\$250	\$2,500	
Insurance	\$2,664	\$7,700	\$10,000	
Interest & Bank Charges		\$50	\$50	Administrative expenses
Non-Fundraising Advertise	\$3,365	\$1,000	\$1,000	
Consumable Supplies	\$3,350	\$2,500	\$2,500	
Office Supplies	\$2,252	\$2,000	\$1,512	
POS Service fees		\$1,000	\$1,500	
Travel	\$956	\$2,000	\$2,500	
Staff Appreciation		\$500	\$1,500	
Repair & Maintenance	\$3,270	\$3,750	\$5,000	
Security Monitoring	\$369	\$1,000	\$1,000	Building maintenance & utilities
Utilities	\$5,088	\$7,985	\$10,000	
Telephone	\$1,046	\$1,250	\$1,000	
<b>Total General &amp; Administrative</b>	<b>\$23,360</b>	<b>\$34,235</b>	<b>\$45,562</b>	
<b>Museum Operations</b>				
Staff - Salary and Wages	\$61,799	\$103,719	\$153,537	Salaries and Wages
WCB Expense	\$166	\$300	\$750	
Books/CD's/DVD's	\$246	\$1,000	\$4,300	Gift Shop
Gift Shop		\$3,000	\$5,500	
Exhibit / Display Expense		\$7,004	\$10,605	
Artefact / Display Cleaning Supp	\$3,485	\$1,000	\$3,000	
Event / Programming Supplies	\$2,851	\$2,250	\$2,250	Exhibits & Programming
Research		\$500	\$500	
Exhibit Sharing Costs		\$1,000	\$2,500	
<b>Total Museum</b>	<b>\$68,547</b>	<b>\$119,773</b>	<b>\$182,942</b>	
<b>Fundraising</b>				
Advertising / Promotions		\$750	\$3,000	
Fundraising Event Supplies	\$3,320	\$750	\$2,500	
<b>Total Fundraising</b>	<b>\$3,320</b>	<b>\$1,500</b>	<b>\$5,500</b>	
<b>Professional Development</b>				
Conferences / Workshops	\$900	\$2,500	\$5,000	Staff and Board Professional Development
<b>Total Professional Development</b>	<b>\$900</b>	<b>\$2,500</b>	<b>\$5,000</b>	
<b>Gaming</b>				
<b>Bingo Expenses</b>	<b>\$10,343</b>	<b>\$11,000</b>	<b>\$0</b>	Gaming revenue from Bingo events has been discontinued
Casino Expenses		\$0	\$4,000	Casino scheduled for Q2 2019
Raffle Expenses		\$100	\$100	
<b>Total Gaming</b>	<b>\$10,343</b>	<b>\$11,100</b>	<b>\$4,100</b>	
<b>Total Operational Expenses</b>	<b>\$96,127</b>	<b>\$158,008</b>	<b>\$239,004</b>	
<b>Total Gaming Expenses</b>	<b>\$10,343</b>	<b>\$11,100</b>	<b>\$4,100</b>	
<b>TOTAL EXPENSES</b>	<b>\$106,470</b>	<b>\$169,108</b>	<b>\$243,104</b>	
<b>NET OPERATIONAL INCOME</b>	<b>\$11,195</b>	<b>\$0</b>	<b>\$0</b>	

Hinton Historical Society  
Operational and Capital Budget Comparison  
12 Month Period

CAPITAL BUDGET

Capital Revenue	2017.2018 Actual	2017.2018 Budget	2018.2019 Budget	Comments
<b>Sponsorships</b>				
Corporate		\$50,000	\$50,000	Corporate applications and requests
Private		\$7,250	\$7,250	General public
<b>Total Sponsorships</b>	\$0	\$57,250	\$57,250	
<b>Grant funding</b>				
TOH Community Grant - garden	\$3,800	\$0	\$4,750	} specific project
CIP Capital Grant		\$30,000	\$30,000	
Other		\$48,479	\$45,950	Other grants to be researched - amt increased to cover deficit
TOH Community Grants	\$2,956	\$2,221		
<b>Total Grant Funding</b>	\$6,756	\$80,700	\$80,700	
<b>General Revenue</b>				
Gaming Revenue - 30%	\$8,992	\$6,750	\$6,750	From Casinos only
Museum Revenue - 30%	\$2,050	\$5,100	\$5,100	
General Revenue - 30%	\$1,814	\$7,200	\$7,200	
<b>Total General Revenue</b>	\$12,855	\$19,050	\$19,050	
<b>Total Revenue</b>	<b>\$19,611</b>	<b>\$157,000</b>	<b>\$157,000</b>	

Capital Expenses	2017.2018 Actual	2017.2018 Budget	Proposed Budget	Comments
<b>Asset Upgrades / Additions</b>				
Building	\$1,020	\$10,000	\$10,000	Allocation to reserve fund - expenses are Repair & Mtce
Equipment	\$805	\$2,500	\$2,500	Includes vinyl cutter
Furniture / Fixtures	\$8,369	\$10,000	\$10,000	folding tables, chairs with caddy, vacuum, lighting
Workshop / Storage Area		\$5,000	\$5,000	40 / 60 - Expense / Allocation to reserve fund
Railcar		\$15,000	\$15,000	roof repair, interior renos
Security System		\$5,000	\$5,000	Additional operational upgrades
Landscaping - parking lot		\$95,000	\$95,000	paved drive and parking areas
Landscaping - trees, greenery	\$497	\$5,000	\$5,000	trees, flowers and shrubs
Signage		\$2,000	\$2,000	Metal 'Welcome' sign and other required signage
Computer System	\$909	\$7,500	\$7,500	Additional operational upgrades
<b>Total Asset Upgrade / Additions</b>	\$11,600	\$157,000	\$157,000	
<b>Total Capital Expenses</b>	<b>\$11,600</b>	<b>\$157,000</b>	<b>\$157,000</b>	
<b>NET CAPITAL INCOME</b>	<b>\$8,011</b>	<b>\$0</b>	<b>\$0</b>	

**Hinton Historical Society**  
**Operational and Capital Budget Comparison**  
**12 Month Period**

**OPERATIONAL BUDGET**

<b>Operational Revenue</b>	<b>2017.2018 Actual</b>	<b>2017.2018 Budget</b>	<b>2018.2019 Budget</b>
<b>Operations</b>			
Bingo, Casino & Raffles	\$20,980	\$15,750	\$15,750
Admission, Events, Gift Shop	\$4,784	\$11,900	\$11,900
Fundraising	\$2,865	\$2,100	\$2,100
Memberships, Donations, Rental	\$4,232	\$11,715	\$30,200
Interest, GST Refund	\$773	\$1,524	\$1,775
<b>Total Operations Revenue</b>	<b>\$33,634</b>	<b>\$42,989</b>	<b>\$61,725</b>
<b>Donations</b>			
Town of Hinton	\$75,000	\$115,000	\$75,000
Other	\$616	\$0	\$100,000
<b>Total Donations</b>	<b>\$75,616</b>	<b>\$115,000</b>	<b>\$175,000</b>
<b>Grant funding</b>			
Federal, Provincial & Municipal	\$8,415	\$11,119	\$6,379
<b>Total Grant Funding</b>	<b>\$8,415</b>	<b>\$11,119</b>	<b>\$6,379</b>
<b>Total Revenue</b>	<b>\$117,665</b>	<b>\$169,108</b>	<b>\$243,104</b>

<b>Operational Expenses</b>	<b>2017.2018 Actual</b>	<b>2017.2018 Budget</b>	<b>2019.2019 Budget</b>
<b>General &amp; Administrative</b>			
Administrative Expenses	\$13,587	\$20,250	\$28,562
Building Maintenance & Utilities	\$9,773	\$13,985	\$17,000
<b>Total General &amp; Administrative</b>	<b>\$23,360</b>	<b>\$34,235</b>	<b>\$45,562</b>
<b>Museum Operations</b>			
Salaries & Wages	\$61,965	\$104,019	\$154,287
Gift Shop	\$246	\$4,000	\$9,800
Exhibits & Programming	\$6,336	\$11,754	\$18,855
<b>Total Museum</b>	<b>\$68,547</b>	<b>\$119,773</b>	<b>\$182,942</b>
<b>Fundraising</b>			
Advertising & Supplies	\$3,320	\$1,500	\$5,500
<b>Total Fundraising</b>	<b>\$3,320</b>	<b>\$1,500</b>	<b>\$5,500</b>
<b>Professional Development</b>			
Conferences / Workshops	\$900	\$2,500	\$5,000
<b>Total Professional Development</b>	<b>\$900</b>	<b>\$2,500</b>	<b>\$5,000</b>
<b>Gaming</b>			
Bingo, Casino & Raffles	\$10,343	\$11,100	\$4,100
<b>Total Gaming</b>	<b>\$10,343</b>	<b>\$11,100</b>	<b>\$4,100</b>
<b>TOTAL EXPENSES</b>	<b>\$106,470</b>	<b>\$169,108</b>	<b>\$243,104</b>
<b>NET OPERATIONAL INCOME</b>	<b>\$11,195</b>	<b>\$0</b>	<b>\$0</b>

**Hinton Historical Society**  
**Operational and Capital Budget Comparison**  
**12 Month Period**

**CAPITAL BUDGET**

<b>Capital Revenue</b>	<b>2017.2018 Actual</b>	<b>2017.2018 Budget</b>	<b>2018.2019 Budget</b>
<b>Sponsorships</b>			
Corporate	\$0	\$50,000	\$50,000
Private	\$0	\$7,250	\$7,250
<b>Total Sponsorships</b>	<b>\$0</b>	<b>\$57,250</b>	<b>\$57,250</b>
<b>Grant funding</b>			
TOH/CIP/CFEP, etc	\$6,756	\$62,221	\$34,750
Other		\$18,479	\$45,950
<b>Total Grant Funding</b>	<b>\$6,756</b>	<b>\$80,700</b>	<b>\$80,700</b>
<b>General Revenue</b>			
Gaming Revenue	\$8,992	\$6,750	\$6,750
Museum Revenue	\$2,050	\$5,100	\$5,100
General Revenue	\$1,814	\$7,200	\$7,200
<b>Total General Revenue</b>	<b>\$12,855</b>	<b>\$19,050</b>	<b>\$19,050</b>
<b>Total Capital Revenue</b>	<b>\$19,611</b>	<b>\$157,000</b>	<b>\$157,000</b>

<b>Capital Expenses</b>	<b>2017.2018 Actual</b>	<b>2017.2018 Budget</b>	<b>2018.2019 Budget</b>
<b>Asset Upgrades / Additions</b>			
Building	\$1,020	\$10,000	\$10,000
Equipment	\$805	\$2,500	\$2,500
Furniture / Fixtures	\$8,369	\$10,000	\$10,000
Workshop / Storage Area		\$5,000	\$5,000
Railcar		\$15,000	\$15,000
Security System		\$5,000	\$5,000
Landscaping - parking lot		\$95,000	\$95,000
Landscaping - trees, greenery	\$497	\$5,000	\$5,000
Signage		\$2,000	\$2,000
Computer System	\$909	\$7,500	\$7,500
<b>Total Asset Upgrade / Additions</b>	<b>\$11,600</b>	<b>\$157,000</b>	<b>\$157,000</b>
<b>Total Capital Expenses</b>	<b>\$11,600</b>	<b>\$157,000</b>	<b>\$157,000</b>
<b>NET CAPITAL INCOME</b>	<b>\$8,011</b>	<b>\$0</b>	<b>\$0</b>