

THE MUNICIPALITY OF SHEENBORO  
**FINANCIAL STATEMENTS (Condensed)**  
DECEMBER 31, 2015

THE MUNICIPALITY OF SHEENBORO  
**STATEMENT OF FINANCIAL POSITION**  
AS AT DECEMBER 31, 2015

	2015	2014
<b>Financial assets</b>		
Cash	\$ 128,774	\$ 38,567
Accounts receivable	88,182	147,363
	<u>216,956</u>	<u>185,930</u>
<b>Liabilities</b>		
Accounts payable and accruals	86,798	53,918
Unearned grants	500	
	<u>87,298</u>	<u>53,918</u>
<b>Net financial assets (net debt)</b>	<u>129,658</u>	<u>132,012</u>
<b>Non-financial assets</b>		
Capital assets	1,476,385	1,494,240
Prepaid expense	3,323	3,350
	<u>1,479,708</u>	<u>1,497,590</u>
<b>Accumulated surplus (deficit)</b>	<u><u>\$1,609,366</u></u>	<u><u>\$1,629,602</u></u>

THE MUNICIPALITY OF SHEENBORO  
**ACCUMULATED SURPLUS (DEFICIT)**  
AS AT DECEMBER 31, 2015

	2015	2014
<b>Accumulated surplus (deficit)</b>		
Unappropriated operating surplus - per table below	\$ 67,447	\$ 89,371
Appropriated operating surplus - to next fiscal year	65,534	45,991
Investment in capital assets	<u>1,476,385</u>	<u>1,494,240</u>
	<b><u>\$1,609,366</u></b>	<b><u>\$1,629,602</u></b>
 <b>Unappropriated surplus</b>		
Balance at beginning of the year	<u>\$ 89,371</u>	<u>\$ 87,860</u>
Operating surplus (deficit) for the year	43,610	47,502
Appropriation of surplus to next fiscal year	<u>( 65,534)</u>	<u>( 45,991)</u>
Net change for the year	<u>(21,924)</u>	<u>1,511</u>
 Balance at the end of the year	<b><u>\$ 67,447</u></b>	<b><u>\$ 89,371</u></b>

THE MUNICIPALITY OF SHEENBORO  
**STATEMENT OF INCOME**  
PERIOD ENDED DECEMBER 31, 2015

	Budget 2015	Actual 2015	Actual 2014
<b>Revenue</b>			
Taxes	\$ 462,799	\$ 482,138	\$ 469,586
Grants in lieu of taxes	39,012	39,012	39,012
Grants	258,550	174,229	158,438
Services provided	3,000	3,000	3,000
Assessment of rights	3,500	16,730	7,481
Interest	7,000	6,328	6,625
Other revenue	2,600	4,465	3,626
	<u>776,461</u>	<u>725,902</u>	<u>687,768</u>
<b>Operating expense</b>			
General administration	207,154	214,646	203,647
Public security	136,576	129,849	132,456
Transportation	258,993	278,618	234,996
Environmental health	63,146	56,714	50,465
Urban planning and regional development	38,893	39,414	50,064
Recreational and cultural activities	24,599	26,519	18,750
Costs of financing	100	378	3,488
	<u>729,461</u>	<u>746,138</u>	<u>693,866</u>
Surplus (deficit) for the year	47,000	(20,236)	(6,098)
Less: investment grants included in transfers	(120,000)	( 33,110)	
<b>Surplus (deficit) for the year - before reconciliation</b>	<u>( 73,000)</u>	<u>(53,346)</u>	<u>(6,098)</u>
<b>Reconciliation for fiscal purposes</b>			
<b>Capital assets</b>			
Amortization	59,509	56,311	57,787
<b>Appropriations</b>			
Investing activities	( 32,500)	( 5,346)	( 30,949)
Surplus appropriation	45,991	45,991	26,762
	<u>13,491</u>	<u>40,645</u>	<u>(4,187)</u>
<b>Net reconciliation</b>	<u>73,000</u>	<u>96,956</u>	<u>53,600</u>
<b>Surplus (deficit) for the year</b>	<u><b>\$ -</b></u>	<u><b>\$ 43,610</b></u>	<u><b>\$ 47,502</b></u>