

THE MUNICIPALITY OF SHEENBORO  
**FINANCIAL STATEMENTS (Condensed)**  
DECEMBER 31, 2016

THE MUNICIPALITY OF SHEENBORO  
**STATEMENT OF FINANCIAL POSITION**  
AS AT DECEMBER 31, 2016

	2016	2015
<b>Financial assets</b>		
Cash	\$ -	\$ 128,774
Accounts receivable	514,364	88,182
	<u>514,364</u>	<u>216,956</u>
<b>Liabilities</b>		
Bank overdraft	3,961	
Temporary loans	340,506	
Accounts payable and accruals	65,585	86,798
Unearned grants		500
	<u>410,052</u>	<u>87,298</u>
<b>Net financial assets (net debt)</b>	<u>104,312</u>	<u>129,658</u>
<b>Non-financial assets</b>		
Capital assets	1,875,782	1,476,385
Prepaid expense	3,492	3,323
	<u>1,879,274</u>	<u>1,479,708</u>
<b>Accumulated surplus (deficit)</b>	<u><b>\$1,983,586</b></u>	<u><b>\$1,609,366</b></u>

THE MUNICIPALITY OF SHEENBORO  
**ACCUMULATED SURPLUS (DEFICIT)**  
AS AT DECEMBER 31, 2016

	2016	2015
<b>Accumulated surplus (deficit)</b>		
Unappropriated operating surplus - per table below	\$ 48,792	\$ 67,447
Appropriated operating surplus - to next fiscal year	59,012	65,534
Investment in capital assets	<u>1,875,782</u>	<u>1,476,385</u>
	<b><u>\$1,983,586</u></b>	<b><u>\$1,609,366</u></b>
 <b>Unappropriated surplus</b>		
Balance at beginning of the year	<u>\$ 67,447</u>	<u>\$ 89,371</u>
Operating surplus (deficit) for the year	40,357	43,610
Appropriation of surplus to next fiscal year	<u>( 59,012)</u>	<u>( 65,534)</u>
Net change for the year	<u>(18,655)</u>	<u>(21,924)</u>
 Balance at the end of the year	<b><u>\$ 48,792</u></b>	<b><u>\$ 67,447</u></b>

THE MUNICIPALITY OF SHEENBORO  
**STATEMENT OF INCOME**  
 PERIOD ENDED DECEMBER 31, 2016

	Budget 2016	Actual 2016	Actual 2015
<b>Revenue</b>			
Taxes	\$ 474,210	\$ 482,636	\$ 482,138
Grants in lieu of taxes	39,012	39,012	39,012
Grants	548,160	509,926	174,229
Services provided	3,000	3,000	3,000
Assessment of rights	10,017	22,379	16,730
Interest	3,000	3,745	6,328
Other revenue	11,400	76,041	4,465
	<u>1,088,799</u>	<u>1,136,739</u>	<u>725,902</u>
<b>Operating expense</b>			
General administration	216,684	214,609	214,646
Public security	133,385	134,711	129,849
Transportation	293,028	304,924	278,618
Environmental health	64,524	56,926	56,714
Urban planning and regional development	30,222	30,548	39,414
Recreational and cultural activities	32,960	19,848	26,519
Costs of financing	1,200	953	378
	<u>772,003</u>	<u>762,519</u>	<u>746,138</u>
Surplus (deficit) for the year	316,796	374,220	(20,236)
Less: investment grants included in transfers	<u>(380,000)</u>	<u>(360,425)</u>	<u>(33,110)</u>
<b>Surplus (deficit) for the year - before reconciliation</b>	<u>( 63,204)</u>	<u>13,975</u>	<u>(53,346)</u>
<b>Reconciliation for fiscal purposes</b>			
<b>Capital assets</b>			
Amortization	<u>58,670</u>	<u>67,397</u>	<u>56,311</u>
<b>Appropriations</b>			
Investing activities	( 61,000)	( 106,549)	( 5,346)
Surplus appropriation	<u>65,534</u>	<u>65,534</u>	<u>45,991</u>
	<u>4,534</u>	<u>(41,015)</u>	<u>40,645</u>
<b>Net reconciliation</b>	<u>63,204</u>	<u>26,382</u>	<u>96,956</u>
<b>Surplus (deficit) for the year</b>	<u><u>\$ -</u></u>	<u><u>\$ 40,357</u></u>	<u><u>\$ 43,610</u></u>