

THE MUNICIPALITY OF SHEENBORO
FINANCIAL STATEMENTS (Condensed)
DECEMBER 31, 2018

THE MUNICIPALITY OF SHEENBORO
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2018

	2018	2017
Financial assets		
Cash	\$ -	\$ -
Accounts receivable	832,739	721,656
	<u>832,739</u>	<u>721,656</u>
Liabilities		
Bank overdraft	86,361	26,863
Temporary loans	546,742	344,382
Accounts payable and accruals	128,911	38,035
Unearned revenue (CNL)		302,049
	<u>762,014</u>	<u>711,329</u>
Net financial assets (net debt)	<u>70,725</u>	<u>10,327</u>
Non-financial assets		
Capital assets	2,516,596	2,286,301
Prepaid expense	3,810	5,328
	<u>2,520,406</u>	<u>2,291,629</u>
Accumulated surplus (deficit)	<u>\$ 2,591,131</u>	<u>\$ 2,301,956</u>

THE MUNICIPALITY OF SHEENBORO
ACCUMULATED SURPLUS (DEFICIT)
AS AT DECEMBER 31, 2018

	2018	2017
Accumulated surplus (deficit)		
Unappropriated operating surplus - per table below	\$ 72,993	\$ 15,655
Appropriated operating surplus - to next fiscal year	1,542	
Investment in capital assets	2,516,596	2,286,301
	<u>\$ 2,591,131</u>	<u>\$ 2,301,956</u>
 Unappropriated surplus		
Balance at beginning of the year	\$ 15,655	\$ 48,792
Operating surplus (deficit) for the year	58,880	(33,137)
Appropriation of surplus to next fiscal year	(1,542)	
Net change for the year	57,338	(33,137)
Balance at the end of the year	<u>\$ 72,993</u>	<u>\$ 15,655</u>

THE MUNICIPALITY OF SHEENBORO
STATEMENT OF INCOME
PERIOD ENDED DECEMBER 31, 2018

	Budget 2018	Actual 2018	Actual 2017
Revenue			
Taxes	\$ 513,903	\$ 525,062	\$ 502,326
Grants in lieu of taxes	39,012	39,012	39,012
Grants	174,595	534,424	542,472
Services provided	3,000	3,000	3,000
Assessment of rights	11,500	26,297	16,325
Fines		492	6,396
Interest	3,176	9,672	5,951
Other revenue	1,194	13,234	19,442
	<u>746,380</u>	<u>1,151,193</u>	<u>1,134,924</u>
Operating expense			
General administration	210,525	230,678	222,312
Public security	125,656	170,642	158,510
Transportation	253,933	320,448	317,208
Environmental health	68,924	68,692	65,282
Urban planning and regional development	32,316	30,676	21,461
Recreational and cultural activities	20,026	21,285	26,147
Costs of financing	7,500	19,597	5,634
	<u>718,880</u>	<u>862,018</u>	<u>816,554</u>
Surplus (deficit) for the year	27,500	289,175	318,370
Less: investment grants included in transfers		(321,389)	(331,916)
Surplus (deficit) for the year - before reconciliation	<u>27,500</u>	<u>(32,214)</u>	<u>(13,546)</u>
Reconciliation for fiscal purposes			
Capital assets			
Amortization		97,451	85,930
Appropriations			
Investing activities	(27,500)	(6,357)	(164,533)
Surplus appropriation			59,012
	<u>(27,500)</u>	<u>(6,357)</u>	<u>(105,521)</u>
Net reconciliation	<u>(5,988)</u>	<u>91,094</u>	<u>(19,591)</u>
Surplus (deficit) for the year	<u>\$ -</u>	<u>\$ 58,880</u>	<u>\$ (33,137)</u>