

Town of Gull Lake
Statement of Financial Position
As at December 31, 2016

Statement 1

	<u>2016</u>	<u>2015</u>
FINANCIAL ASSETS		
Cash and Temporary Investments	2,042,473	1,548,265
Taxes Receivable - Municipal	95,686	65,065
Other Accounts Receivable	307,381	270,163
Land for Resale	45,009	50,635
Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Other	-	-
Total Financial Assets	2,490,549	1,934,128
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	4,560	33,086
Accrued Liabilities Payable	-	-
Deposits	34,657	33,717
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt	552,037	674,909
Lease Obligations	-	-
Total Liabilities	591,254	741,712
NET FINANCIAL ASSETS (DEBT)	1,899,295	1,192,416
NON-FINANCIAL ASSETS		
Tangible Capital Assets	4,739,341	4,962,249
Prepayments and Deferred Charges	39,678	40,302
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	4,779,019	5,002,551
ACCUMULATED SURPLUS (DEFICIT)	6,678,314	6,194,967

**Town of Gull Lake
Statement of Operations
As at December 31, 2016**

Statement 2

	2016 Budget (Unaudited)	2016	2015
REVENUES			
Taxes and Other Unconditional Revenue	1,123,617	1,125,478	1,085,512
Fees and Charges	656,683	696,346	676,229
Conditional Grants	78,855	89,656	85,426
Tangible Capital Asset Sales - Gain	-	-	-
Land Sales - Gain	26,000	33,085	28,378
Investment Income and Commissions	13,000	14,996	18,672
Other Revenues	4,200	15,651	-
Total Revenues	1,902,355	1,975,212	1,894,217
EXPENSES			
General Government Services	228,745	216,119	224,867
Protective Services	192,833	229,723	228,220
Transportation Services	326,700	359,018	383,547
Environmental and Public Health Services	146,010	145,028	131,404
Planning and Development Services	66,600	73,591	69,709
Recreation and Cultural Services	201,399	232,765	217,270
Utility Services	278,760	311,972	331,937
Total Expenses	1,441,047	1,568,216	1,586,954
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	461,308	406,996	307,263
Provincial/Federal Capital Grants and Contributions	82,904	76,351	158,174
Surplus (Deficit) of Revenues over Expenses	544,212	483,347	465,437
Accumulated Surplus (Deficit), Beginning of Year	6,194,967	6,194,967	5,729,530
Accumulated Surplus (Deficit), End of Year	6,739,179	6,678,314	6,194,967

Town of Gull Lake
Statement of Change in Net Financial Assets
As at December 31, 2016

Statement 3

	2016 Budget (Unaudited)	2016	2015
Surplus (Deficit)	544,212	483,347	465,437
(Acquisition) of tangible capital assets	(42,000)	(37,504)	(622,638)
Amortization of tangible capital assets		260,412	220,470
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets		-	-
Surplus (Deficit) of capital expenses over expenditures	(42,000)	222,908	(402,168)
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			(1,764)
Consumption of supplies inventory			
Use of prepaid expense		624	
Surplus (Deficit) of expenses of other non-financial over expenditures	-	624	(1,764)
Increase/Decrease in Net Financial Assets	502,212	706,879	61,505
Net Financial Assets (Debt) - Beginning of Year	1,192,416	1,192,416	1,130,911
Net Financial Assets (Debt) - End of Year	1,694,628	1,899,295	1,192,416

Town of Gull Lake
Statement of Cash Flow
As at December 31, 2016

Statement 4

	2016	2015
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	483,347	465,437
Amortization	260,412	220,470
Loss (gain) on disposal of tangible capital assets	-	-
	<u>743,759</u>	<u>685,907</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(30,621)	(6,170)
Other Receivables	(37,218)	14,340
Land for Resale	5,626	5,626
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(28,526)	4,553
Deposits	940	1,770
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	624	(1,764)
Other (Specify)	-	-
Cash provided by operating transactions	654,584	704,262
Capital:		
Acquisition of capital assets	(37,504)	(622,638)
Proceeds from the disposal of capital assets	-	-
Other capital	-	-
Cash applied to capital transactions	(37,504)	(622,638)
Investing:		
Long-term investments	-	-
Other investments	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(122,872)	(117,605)
Other financing	-	-
Cash provided by (applied to) financing transactions	(122,872)	(117,605)
Change in Cash and Temporary Investments during the year	494,208	(35,981)
Cash and Temporary Investments - Beginning of Year	1,548,265	1,584,246
Cash and Temporary Investments - End of Year	2,042,473	1,548,265

Town of Gull Lake
 Schedule of Council Remuneration (Unaudited)
 As at December 31, 2016

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Blake Campbell	3,840		3,840
Alderman	Nasser Zanidean	2,580		2,580
Alderman	Jeff Mittelholtz	1,602		1,602
Alderman	Mike Yates	2,300		2,300
Alderman	Chris Bye	2,022		2,022
Alderman	Ed Lowenberger	2,720		2,720
Alderman	Derrick Wiebe	2,092		2,092
Alderman	Dwayne Lavoie	558		558
Alderman	Tim Temoshawsky	488		488
Alderman	Steven Haithwaite	558		558
				-
				-
				-
				-
Total		18,760	-	18,760