

Resort Village of Shields
Statement of Financial Activities - Condensed
For the Period Ending May 31, 2014

	Current	Year To Date	Budget
REVENUES			
Taxation			
Municipal Taxes			
General Municipal Levy	279,747.42	279,747.42	279,747.00
Abatements and Adjustments		(5,650.00)	(6,000.00)
Discount on Current Year Taxes	(30,835.18)	(31,272.41)	(40,000.00)
Net Municipal Taxes	248,912.24	242,825.01	233,747.00
Penalties on Tax Arrears		2,282.94	3,000.00
Local Improvement Levy	108,221.42	108,221.42	
Total Taxation:	357,133.66	353,329.37	236,747.00
Fees and Charges			
Custom Work		910.00	910.00
Recreation	24,286.50	25,786.50	51,350.00
Recycling	211.90	375.30	1,500.00
Licenses and Permits	1,550.00	4,900.00	3,350.00
General Office Services	235.00	1,165.00	4,125.00
Landfill/Waste Collection Fees		4,441.50	17,500.00
Total Fees and Charges:	26,283.40	37,578.30	78,735.00
Utilities			
Water	512.61	50,270.18	96,800.00
Other Utilities			40,000.00
Total Utilities:	512.61	50,270.18	136,800.00
Unconditional Transfers			
Unconditional Transfers			49,745.00
Total Unconditional Transfers:	0.00	0.00	49,745.00
Conditional Grants			
Provincial	300.00	537.10	250.00
Local		6,226.00	12,500.00
Total Conditional Grants:	300.00	6,763.10	12,750.00
Investment Income and Commissions			
Investment and Income Revenue	(14.71)	759.77	27,108.00
Total Investment Income and Commissions:	(14.71)	759.77	27,108.00
Other Revenues			
Other Revenue		94,295.42	2,066.00
Total Other Revenues:	0.00	94,295.42	2,066.00
Total REVENUES:	384,214.96	542,996.14	543,951.00
EXPENDITURES			
General Government Services			
Wages		12,561.21	52,000.00

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Benefits		1,359.81	5,000.00
Professional/Contract Services		12,879.24	24,850.00
Utilities		171.67	515.00
Maintenance, Material and Supplies	(131.25)	1,313.67	6,400.00
Capital Expenditures			346.00
Total General Government Services:	(131.25)	28,285.60	89,111.00
Protective Services			
Police Protection			
Contractual Services			8,400.00
Total Police Protection:	0.00	0.00	8,400.00
Fire Protection			
Professional/Contractual Services			12,400.00
Maintenance, Materials and Supplies			1,000.00
Grants and Contributions			2,550.00
Total Fire Protection:	0.00	0.00	15,950.00
Total Protective Services:	0.00	0.00	24,350.00
Transportation Services			
Maintenance			
Wages		12,490.85	46,000.00
Professional/Contractual Services		10,494.20	70,851.00
Utilities		482.16	2,250.00
Maintenance, Materials & Supplies		3,381.18	19,500.00
Capital Expenditures			10,257.00
Ts - Capital			2,000.00
Total Maintenance:	0.00	26,848.39	150,858.00
Snow Removal			
Professional/Contractual Services		1,837.50	2,000.00
Other		189.00	2,000.00
Total Snow Removal:	0.00	2,026.50	4,000.00
Total Transportation Services:	0.00	28,874.89	154,858.00
Environmental Services			
Professional/Contractual Services		8,521.65	27,000.00
Maintenance, Materials and Supplies			600.00
Total Environmental Services:	0.00	8,521.65	27,600.00
Planning and Development Services			
Professional/Contractual Services		38.70	2,000.00
Capital Expenditures		45.00	
Total Planning and Development Services:	0.00	83.70	2,000.00
Recreation and Cultural Services			
Wages		1,568.68	27,100.00
Professional/Contractual Services		5,564.00	16,528.00
Utilities - Power		1,036.40	2,100.00
Maintenance, Materials and Supplies		1,596.80	22,022.00
Grants and Contributions			250.00
Capital Expenditures			20,774.00

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Total Recreation and Cultural Services:	0.00	9,765.88	88,774.00
Utilities			
Water			
Wages and Benefits		2,627.63	6,300.00
Professional/Contractual Services		14,242.85	55,250.00
Utilities		2,029.11	4,600.00
Maintenance, Materials and Supplies		478.71	4,900.00
Lagoon Fees		13,650.00	33,660.00
Capital Expenditures		2,410.00	2,640.00
Interest	1,305.82	6,572.65	15,887.00
Other			43,987.00
Total Water:	1,305.82	42,010.95	167,224.00
Sewer			
Utilities		610.12	2,500.00
Interest			15,484.00
Other			699.00
Total Sewer:	0.00	610.12	18,683.00
Total Utilities:	1,305.82	42,621.07	185,907.00
Total EXPENDITURES:	1,174.57	118,152.79	572,600.00
CHANGE IN NET FINANCIAL ASSETS			
REVENUES	384,214.96	542,996.14	543,951.00
EXPENDITURES	1,174.57	118,152.79	572,600.00
CHANGE IN NET FINANCIAL ASSETS	383,040.39	424,843.35	(28,649.00)
Change in Net Assets	383,040.39	424,843.35	(28,649.00)
Change in Surplus	383,040.39	424,843.35	(28,649.00)
Account Balances	Current	Year to Date	Balance
Cash and Investments			
Cash - On Hand - Petty Cash			100.00
Cash - Bank	471,925.55	555,363.20	560,292.40
Cash - Bank - Term Deposit		(20,000.00)	180,000.00
Total Cash and Investments:	471,925.55	535,363.20	740,392.40
Municipal Taxes Receivable			
Municipal Tax Rec - Current	73,965.29	35,726.73	63,539.85
Municipal - Tax Rec - Arrears	(9,862.21)	18,048.90	10,587.29
municipal - local improvement - current	41,397.63	38,441.31	39,049.76
Total Municipal Taxes Receivable:	105,500.71	92,216.94	113,176.90

Additional Tax Information

Receipt of Arrears

Report Date
6/ 6/2014 4:47 PM

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	<u>Current</u>	<u>Year To Date</u>	<u>Budget</u>
	Receipts		Bal Fwd
<u>Current Taxes Collected</u>			
	Receipts	Levy Info	
Total Arrears & Current	0.00	0.00	0.00

Certified correct and in accordance with the records Presented to council on

(Date)

Administrator

Mayor