

Town of Ituna
Statement of Operations
As at December 31, 2018

Statement 2
2017

	2018 Budget	2018	2017
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	717,826	728,875	689,946
Fees and Charges (Schedule 4, 5)	417,838	416,485	423,296
Conditional Grants (Schedule 4, 5)	34,662	48,800	144,395
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	4,200	-
Land Sales - Gain (Schedule 4, 5)	1,000	-	2
Investment Income and Commissions (Schedule 4, 5)	5,230	728	878
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	1,176,556	1,199,088	1,258,517
EXPENSES			
General Government Services (Schedule 3)	274,961	318,232	286,656
Protective Services (Schedule 3)	76,795	79,713	75,706
Transportation Services (Schedule 3)	168,834	229,544	183,868
Environmental and Public Health Services (Schedule 3)	74,639	108,385	78,514
Planning and Development Services (Schedule 3)	1,500	4,484	11,429
Recreation and Cultural Services (Schedule 3)	43,768	72,921	170,717
Utility Services (Schedule 3)	334,357	443,131	300,487
Total Expenses	974,854	1,256,410	1,107,377
Surplus (Deficit) before Other Capital Contributions	201,702	(57,322)	151,140
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	42,376	140,942	25,238
Surplus of Revenues over Expenses	244,078	83,620	176,378
Accumulated Surplus, Beginning of Year	3,210,441	3,210,441	3,034,063
Accumulated Surplus, End of Year	3,454,519	3,294,061	3,210,441

See Accompanying Notes

Town of Ituna
Statement of Financial Position
As at December 31, 2018

	Statement 1	
	2018	2017
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	778,756	529,831
Taxes Receivable - Municipal (Note 3)	104,282	102,033
Other Accounts Receivable (Note 4)	134,670	148,855
Land for Resale (Note 5)	30,600	28,533
Long-Term Investments (Note 6)	-	74,564
Debt Charges Recoverable	-	-
Other	-	-
Total Financial Assets	1,048,308	883,816
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	51,182	30,362
Accrued Liabilities Payable	10,238	3,342
Deposits	49,199	49,219
Deferred Revenue	-	-
Accrued Landfill Costs (Note 7)	14,910	5,625
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 8)	541,983	608,808
Lease Obligations	-	-
Total Liabilities	667,512	697,356
NET FINANCIAL ASSETS	380,796	186,460
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	2,868,971	2,976,110
Prepayments and Deferred Charges	11,419	14,996
Stock and Supplies	32,875	32,875
Other	-	-
Total Non-Financial Assets	2,913,265	3,023,981
Accumulated Surplus (Schedule 8)	3,294,061	3,210,441

See Accompanying Notes