

Management's Responsibility

To the Ratepayers of Town of Alameda:

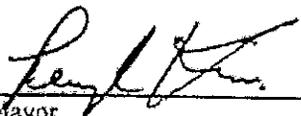
The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

MNP LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.

April 24, 2019



Mayor

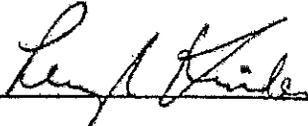


Administrator

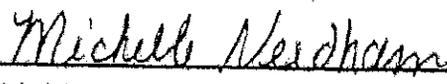
Town of Alameda
Statement of Financial Position
As at December 31, 2018

Statement 1

	2018	2017
		<i>Restated (Note 12)</i>
ASSETS		
Financial assets		
Cash and temporary investments (Note 2)	202,265	289,232
Taxes receivable - municipal, as restated (Note 3, Note 12)	144,127	154,635
Other accounts receivable (Note 4)	50,277	94,234
Land for resale (Note 5)	19,250	19,250
Long-term investments, as restated (Note 6, Note 12)	23,470	23,244
Other	-	-
Total financial assets, as restated (Note 12)	439,389	580,595
LIABILITIES		
Bank indebtedness	-	-
Accounts payable	3,380	101,666
Deposits	11,615	12,570
Deferred revenue (Note 7)	103	163
Accrued landfill costs (Note 8)	-	40,000
Other liabilities	-	-
Long-term debt (Note 9)	223,256	308,948
Lease obligations	-	-
Total liabilities	238,354	463,347
NET FINANCIAL ASSETS, as restated (Note 12)	201,035	117,248
Non-financial assets		
Tangible capital assets (Schedule 6, 7)	1,629,148	1,623,168
Prepayments and deferred charges	650	-
Inventories	-	-
Other	-	-
Total non-financial assets	1,629,798	1,623,168
Accumulated surplus, as restated (Schedule 8, Note 12)	1,830,833	1,740,416



Mayor



Administrator

Town of Alameda
Statement of Operations
For the year ended December 31, 2018

Statement 2

	2018 Budget	2018	2017
Revenues			<i>Restated (Note 12)</i>
Taxes and other unconditional revenue (Schedule 1)	490,470	478,691	494,561
Fees and charges (Schedule 4, 5)	237,590	246,586	213,765
Conditional grants (Schedule 4, 5)	6,280	6,285	6,285
Tangible capital asset sales - gain (Schedule 4, 5)	-	-	46,615
Land sales - gain (loss) (Schedule 4, 5)	17,000	-	-
Investment income and commissions (Schedule 4, 5)	4,620	13,884	16,592
Other revenues (Schedule 4, 5)	-	-	-
Total revenues	755,960	745,446	777,818
Expenses			
General government services (Schedule 3)	241,720	253,227	224,418
Protective services (Schedule 3)	30,570	33,040	27,976
Transportation services (Schedule 3)	281,510	182,682	300,673
Environmental and public health services (Schedule 3)	40,240	(9,061)	93,534
Planning and development services (Schedule 3)	1,550	1,545	-
Recreation and cultural services (Schedule 3)	29,010	35,938	36,410
Utility services (Schedule 3)	55,110	178,554	101,053
Total expenses	679,710	675,925	784,064
Surplus (deficit) of revenues over expenses before other capital contributions	76,250	69,521	(6,246)
Provincial/Federal capital grants and contributions (Schedule 4, 5)	20,380	20,896	20,794
Surplus of revenues over expenses	96,630	90,417	14,548
Accumulated surplus, beginning of year, as restated (Note 12)	1,740,416	1,740,416	1,725,868
Accumulated surplus, end of year, as restated (Note 12)	1,837,046	1,830,833	1,740,416

Town of Alameda

Statement of Change in Net Financial Assets

For the year ended December 31, 2018

Statement 3

	2018 Budget	2018	2017
			<i>Restated (Note 12)</i>
Surplus	96,630	90,417	14,548
(Acquisition) of tangible capital assets	(96,000)	(63,504)	(134,249)
Amortization of tangible capital assets	46,850	57,524	46,864
Proceeds on disposal of tangible capital assets	-	-	46,615
Loss (gain) on the disposal of tangible capital assets	-	-	(46,615)
Deficit of capital expenses over expenditures	(49,150)	(5,980)	(87,385)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(650)	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Deficit of expenses of other non-financial over expenditures	-	(650)	-
Increase (decrease) in net financial assets	47,480	83,787	(72,837)
Net financial assets, beginning of year, as restated (Note 12)	117,248	117,248	190,085
Net financial assets, end of year, as restated (Note 12)	164,728	201,035	117,248