

Management's Responsibility

To the Ratepayers of Town of Alameda:

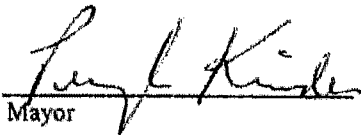
The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, 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 27, 2022


Mayor

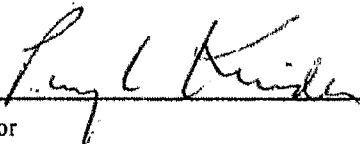

Administrator

Town of Alameda
Statement of Financial Position
As at December 31, 2021


Statement 1

	<u>2021</u>	<u>2020</u>
ASSETS		
Financial assets		
Cash and temporary investments (Note 2)	764,536	694,736
Taxes receivable - Municipal (Note 3)	79,149	92,823
Other accounts receivable	73,254	59,474
Land for resale	-	-
Long-term investments (Note 6)	23,834	23,861
Other	-	-
Total financial assets	<u>940,773</u>	<u>870,894</u>
LIABILITIES		
Bank indebtedness	-	-
Accounts payable	6,955	12,096
Deposits	13,465	12,295
Deferred revenue (Note 7)	90	53,126
Accrued landfill costs	-	-
Other liabilities	-	-
Long-term debt (Note 8)	19,503	68,825
Lease obligations	-	-
Total liabilities	<u>40,013</u>	<u>146,342</u>
NET FINANCIAL ASSETS	<u>900,760</u>	<u>724,552</u>
Non-financial assets		
Tangible capital assets (Schedule 6, 7)	1,492,485	1,429,915
Prepayments and deferred charges	-	-
Inventories	-	-
Other	-	-
Total non-financial assets	<u>1,492,485</u>	<u>1,429,915</u>
Accumulated surplus (Schedule 8)	<u>2,393,245</u>	<u>2,154,467</u>

Guarantees (Note 9)



 Mayor



 Administrator

Town of Alameda
Statement of Operations
For the year ended December 31, 2021

Statement 2

	2021 Budget	2021	2020
Revenues			
Taxes and other unconditional revenue (Schedule 1)	492,019	491,618	533,159
Fees and charges (Schedule 4, 5)	207,430	224,468	210,807
Conditional grants (Schedule 4, 5)	16,054	15,546	6,945
Tangible capital asset sales - gain (Schedule 4, 5)	-	-	-
Land sales - gain (loss) (Schedule 4, 5)	-	-	7,042
Investment income and commissions (Schedule 4, 5)	2,500	7,123	10,469
Other revenues (Schedule 4, 5)	-	-	-
Total revenues	718,003	738,755	768,422
Expenses			
General government services (Schedule 3)	194,159	188,009	167,166
Protective services (Schedule 3)	41,049	34,812	36,382
Transportation services (Schedule 3)	232,093	187,001	186,627
Environmental and public health services (Schedule 3)	30,000	29,809	36,013
Planning and development services (Schedule 3)	1,500	509	669
Recreation and cultural services (Schedule 3)	47,674	41,682	38,122
Utility services (Schedule 3)	169,251	116,154	106,900
Total expenses	715,726	597,976	571,879
Surplus (deficit) of revenues over expenses before other capital contributions	2,277	140,779	196,543
Provincial/Federal capital grants and contributions (Schedule 4, 5)	10,886	97,999	32,657
Surplus of revenues over expenses	13,163	238,778	229,200
Accumulated surplus, beginning of year	2,154,467	2,154,467	1,925,267
Accumulated surplus, end of year	2,167,630	2,393,245	2,154,467

Town of Alameda
Statement of Change in Net Financial Assets
For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus	13,163	238,778	229,200
(Acquisition) of tangible capital assets	-	(118,720)	(9,323)
Amortization of tangible capital assets	56,151	56,150	56,150
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Surplus (deficit) of capital expenses over expenditures	56,151	(62,570)	46,827
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	2,510
Surplus of expenses of other non-financial over expenditures	-	-	2,510
Increase in net financial assets	69,314	176,208	278,537
Net financial assets, beginning of year	724,552	724,552	446,015
Net financial assets, end of year	793,866	900,760	724,552

The accompanying notes are an integral part of these financial statements