

Town of Springside
Summary Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash and Temporary Investments	1,282,057	1,097,249
Taxes Receivable - Municipal	27,354	44,494
Other Accounts Receivable	92,517	98,459
Land for Resale	-	-
Total Financial Assets	1,401,928	1,240,202
LIABILITIES		
Accounts Payable	59,974	144,469
Deposits	11,501	11,378
Prepaid Taxes	2,279	3,844
Deferred Revenue - Canada Community-Building Fund	-	142,832
Accrued Landfill Costs	67,988	64,874
Long Term Debt	721,516	750,000
Total Liabilities	863,258	1,117,397
NET FINANCIAL ASSETS		
	538,670	122,805
Non-Financial Assets		
Tangible Capital Assets	3,874,000	3,819,812
Prepayments and Deferred Charges	37,903	30,412
Stock and Supplies	4,772	3,710
Total Non-Financial Assets	3,916,675	3,853,934
Accumulated Surplus	4,455,345	3,976,739

Daphne Banks
Mayor

Councillor

Mr. Ferguson

Town of Springside
Summary Consolidated Statement of Operations
For the year ended December 31, 2021

Statement 2

	2021 Budget	2021	2020
Revenues			
Taxes and Other Unconditional Revenue	555,650	544,017	569,046
Fees and Charges	382,930	430,362	354,283
Conditional Grants	36,630	45,761	74,765
Tangible Capital Asset Sales - Gain (Loss)	-	-	(25,619)
Investment Income and Commissions	4,850	5,028	6,751
Other Revenue	8,650	5,670	5,590
Total Revenues	988,710	1,030,838	984,814
Expenses			
General Government Services	241,950	193,800	192,574
Protective Services	88,060	89,652	97,380
Transportation Services	136,660	158,652	153,677
Environmental and Public Health Services	64,020	52,828	104,845
Recreation and Cultural Services	64,800	77,854	88,804
Utility Services	199,584	255,132	219,789
Total Expenses	795,074	827,898	857,069
Surplus of Revenues over Expenses before Other Capital Contributions	193,636	202,940	127,745
Provincial/Federal Capital Grants and Contributions	116,820	275,666	1,050,063
Surplus of Revenues over Expenses	310,456	478,606	1,177,808
Accumulated Surplus, Beginning of Year	3,976,739	3,976,739	2,798,931
Accumulated Surplus, End of Year	4,287,195	4,455,345	3,976,739
Town of Springside Summary Consolidated Statement of Change in Net Financial Assets For the year ended December 31, 2021			
Surplus			
(Acquisition) of tangible capital assets	(113,276)	(223,150)	(1,022,037)
Amortization of tangible capital assets	-	168,962	115,335
Proceeds on disposal of tangible capital assets	-	-	6,311
Loss (gain) on disposal of tangible capital assets	(113,276)	(54,188)	(874,772)
Surplus (deficit) of capital expenses over expenditures	-	(1,062)	(2,782)
(Acquisition) consumption of supplies inventories	-	(7,491)	(6,676)
(Acquisition) use of prepaid expense	-	(8,553)	(9,458)
Surplus (deficit) of expenses of other non-financial over expenditures	197,180	415,865	293,578
Increase in Net Financial Assets	122,805	122,805	(170,773)
Net Financial Assets - Beginning of Year	319,985	538,670	122,805