

RESORT VILLAGE OF LUMSDEN BEACH

FINANCIAL REPORT TO THE ANNUAL RATEPAYERS MEETING

(July 2022)

BALANCE SHEET (As of December 31, 2021)	<u>2020</u>	<u>2021</u>
Assets		
Cash / Investments	\$13,231	\$12,992
Taxes Receivable	\$0	\$0
Accounts Receivable (GST)	\$1,054	\$964
Total Assets:	<u>\$14,285</u>	<u>\$13,956</u>
Liabilities		
Accounts Payable	\$0	\$0
Long Term Debt	\$0	\$0
Total Liabilities:	<u>\$0</u>	<u>\$0</u>
Net Financial Assets (Cash)	\$14,285	\$13,956
Non-Financial Assets (Buildings/Equipment)	<u>\$108,566</u>	<u>\$100,748</u>
Accumulated Surplus	<u>\$122,851</u>	<u>\$114,704</u>

FINANCIAL STATEMENT	2020 ACTUAL (Dec.31/20)	2021 BUDGET (May 1/21)	2021 ACTUAL (Dec.31/21)	2022 BUDGET (May 1/22)
Revenues				
Taxes & Unconditional Revenues	\$78,838	\$82,237	\$82,227	\$94,800
Fees/Charges	\$1,446	\$1,250	\$6,202	\$7,275
Conditional Grants	\$11,795	\$3,400	\$3,306	\$2,821
Provincial/Federal Capital Grants	\$2,919	\$309	\$1,219	\$309
Other Income	\$8,683	\$9,500	\$8,075	\$7,529
Investment Income/Refunds	\$163	\$595	\$128	\$10,100
Total Revenues	<u>\$103,844</u>	<u>\$97,291</u>	<u>\$101,157</u>	<u>\$122,834</u>
Expenses				
General Government Services	\$20,642	\$21,841	\$21,318	\$30,203
Protective Services	\$4,454	\$4,650	\$4,628	\$3,910
Transportation Services	\$39,949	\$45,725	\$48,335	\$60,006
Environmental Health Services	\$8,770	\$9,750	\$9,657	\$11,200
Recreation/Cultural Services	\$8,381	\$10,515	\$19,510	\$11,418
Utility Services	\$11,464	\$4,811	\$5,856	\$6,098
Total Expenditures	<u>\$93,660</u>	<u>\$97,291</u>	<u>\$109,304</u>	<u>\$122,834</u>
Surplus (Deficit)	<u>\$10,184</u>	<u>\$0</u>	<u>(-\$8,147)</u>	<u>\$0</u>

NB: The 2021 Actual deficit was planned using previous years surplus.

NOTES:

1. Education Taxes collected and paid.			2020	\$53,001	
			2021	\$55,239	
2. Assessed Value of Taxable Land & Buildings			2021	\$12,333,115	
			2022	\$12,337,195	
3. Mill Rates	2021	Education	4.46	Municipal	2.30
	2022	Education	4.54	Municipal	2.70
4. Service Fee	2021	Privately Owned Lots		\$500	
	2022	Privately Owned Lots		\$500	