

RESORT VILLAGE OF LUMSDEN BEACH

FINANCIAL REPORT TO THE ANNUAL RATEPAYERS MEETING

(July 2023)

BALANCE SHEET (As of December 31, 2022)	<u>2021</u>	<u>2022</u>
Assets		
Cash / Investments	\$12,992	\$49,340
Taxes Receivable	\$0	\$0
Asset Deposits (New purchases)	\$0	\$48,421
Accounts Receivable (GST/RCMP/SGI)	\$964	\$10,335
Total Assets:	\$13,956	\$108,096
Liabilities		
Accounts Payable	\$0	\$0
Deferred Revenue (Fire Extinguisher Donations)	\$0	\$3,315
Long Term Debt	\$0	\$0
Total Liabilities:	\$0	\$3,315
Net Financial Assets (Cash)	\$13,956	\$104,781
Non-Financial Assets (Buildings/Equipment)	\$100,748	\$158,447
Accumulated Surplus	<u>\$114,704</u>	<u>\$263,228</u>

FINANCIAL STATEMENT	2021	2022	2022	2023
	ACTUAL	BUDGET	ACTUAL	BUDGET
	(Dec.31/21)	(May 1/22)	(Dec.31/22)	(May 1/23)
Revenues				
Taxes & Unconditional Revenues	\$82,227	\$94,800	\$94,488	\$91,086
Fees/Charges	\$6,202	\$7,275	\$10,207	\$6,250
Conditional Grants	\$3,306	\$2,821	\$5,122	\$4,790
Provincial/Federal Capital Grants	\$1,219	\$309	\$309	\$674
Other Income	\$8,075	\$7,529	\$152,400	\$23,570
Investment Income/Refunds	\$128	\$10,100	\$108	\$1,232
Total Revenues	<u>\$101,157</u>	<u>\$122,834</u>	<u>\$262,634</u>	<u>\$127,602</u>
Expenses				
General Government Services	\$21,318	\$30,203	\$25,324	\$25,190
Protective Services	\$4,628	\$3,910	\$10,125	\$4,280
Transportation Services	\$48,335	\$60,006	\$49,200	\$64,365
Environmental Health Services	\$9,657	\$11,200	\$9,253	\$12,000
Recreation/Cultural Services	\$19,510	\$11,418	\$10,368	\$12,910
Utility Services	\$5,856	\$6,098	\$9,840	\$8,857
Total Expenditures	<u>\$109,304</u>	<u>\$122,834</u>	<u>\$114,110</u>	<u>\$127,602</u>
Surplus (Deficit)	<u>(-\$8,147)</u>	<u>\$0</u>	<u>\$148,524</u>	<u>\$0</u>

NB: Due to the fire, the 2022 Actuals have no relation to the 2022 Budget.

NOTES:

1. Education Taxes collected and paid.			2021	\$53,239		
			2022	\$56,247		
2. Assessed Value of Taxable Land & Buildings			2022	\$12,337,195		
			2023	\$12,420,715		
3. Mill Rates	2022	Education	4.54	Municipal	2.70	
	2023	Education	4.54	Municipal	2.72	
4. Service Fee	2022	Privately Owned Lots		\$500		
	2023	Privately Owned Lots		\$500		