

THE MUNICIPALITY OF SHEENBORO
FINANCIAL STATEMENTS (Condensed)
DECEMBER 31, 2010

THE MUNICIPALITY OF SHEENBORO
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2010

	<u>2010</u>	<u>2009</u>
Financial assets		
Cash	\$ 50,174	\$ 96,138
Investments	40,868	40,537
Accounts receivable	178,111	76,214
	269,153	212,889
 Liabilities		
Accounts payable and accruals	14,028	12,973
 Net financial assets (net debt)	255,125	199,916
 Non-financial assets		
Capital assets	1,023,748	904,096
Other non-financial assets		545
	1,023,748	904,641
 Accumulated surplus (deficit)	\$1,278,873	\$1,104,557

THE MUNICIPALITY OF SHEENBORO
ACCUMULATED SURPLUS (DEFICIT)
AS AT DECEMBER 31, 2010

	<u>2010</u>	<u>2009</u>
Accumulated surplus (deficit)		
Unappropriated operating surplus	\$ 185,447	\$ 119,261
Appropriated operating surplus - to next fiscal year	69,678	81,200
Investment in capital assets	<u>1,023,748</u>	<u>904,096</u>
	<u>\$1,278,873</u>	<u>\$1,104,557</u>

THE MUNICIPALITY OF SHEENBORO
STATEMENT OF INCOME
 PERIOD ENDED DECEMBER 31, 2010

	<u>Budget 2010</u>	<u>Actual 2010</u>	<u>Actual 2009</u>
Revenue			
Taxes	\$ 356,373	\$ 369,016	\$ 271,816
Grants in lieu of taxes	39,012	39,311	39,012
Grants	135,000	288,586	259,693
Services provided		4,000	4,000
Assessment of rights	5,800	6,746	14,562
Fines and penalties		238	
Interest	1,815	3,567	3,920
Other revenue	3,500	6,129	2,348
	541,500	717,593	595,351
Operating expense			
General administration	121,306	126,073	100,543
Public security	81,743	78,902	70,012
Transportation	224,200	206,398	201,075
Environmental health	101,037	43,282	23,856
Urban planning and regional development	32,914	30,865	31,279
Recreational and cultural activities	15,800	16,584	11,679
Costs of financing	300	448	64
	577,300	502,552	438,508
Surplus (deficit) for the year - before reconciliation	(35,800)	215,041	156,843
Reconciliation for fiscal purposes			
Appropriations			
Investing activities	(45,400)	(160,377)	(186,287)
Surplus appropriation	81,200	81,200	76,371
	35,800	(79,177)	(109,916)
Surplus (deficit) for the year	\$ -	\$ 135,864	\$ 46,927