

Town of Gull Lake
Consolidated Statement of Financial Position
As at December 31, 2015

Statement 1

	2015	2014
FINANCIAL ASSETS		
Cash and Temporary Investments	1,548,265	1,584,246
Taxes Receivable - Municipal	65,065	58,895
Other Accounts Receivable	270,163	284,503
Land for Resale	50,635	56,261
Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Other	-	-
Total Financial Assets	1,934,128	1,983,905
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	33,086	28,533
Accrued Liabilities Payable	-	-
Deposits	33,717	31,947
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt	674,909	792,514
Lease Obligations	-	-
Total Liabilities	741,712	852,994
NET FINANCIAL ASSETS (DEBT)	1,192,416	1,130,911
NON-FINANCIAL ASSETS		
Tangible Capital Assets	4,962,249	4,560,081
Prepayments and Deferred Charges	40,302	38,538
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	5,002,551	4,598,619
ACCUMULATED SURPLUS (DEFICIT)	6,194,967	5,729,530

Town of Gull Lake
Consolidated Statement of Operations
As at December 31, 2015

Statement 2

	2015 Budget	2015	2014
REVENUES			
Taxes and Other Unconditional Revenue	1,078,280	1,085,512	1,042,916
Fees and Charges	608,064	676,229	627,731
Conditional Grants	82,102	85,426	112,263
Tangible Capital Asset Sales - Gain	-	-	-
Land Sales - Gain	35,000	28,378	7,500
Investment Income and Commissions	14,500	18,672	17,341
Other Revenues	4,000	-	401
Total Revenues	1,821,946	1,894,217	1,808,152
EXPENSES			
General Government Services	222,081	224,867	202,932
Protective Services	169,109	228,220	198,626
Transportation Services	300,995	383,547	291,070
Environmental and Public Health Services	128,480	131,404	145,248
Planning and Development Services	65,200	69,709	73,288
Recreation and Cultural Services	182,973	217,270	241,123
Utility Services	294,263	331,937	411,584
Total Expenses	1,363,101	1,586,954	1,563,871
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	458,845	307,263	244,281
Provincial/Federal Capital Grants and Contributions	152,711	158,174	130,657
Surplus (Deficit) of Revenues over Expenses	611,556	465,437	374,938
Accumulated Surplus (Deficit), Beginning of Year	5,729,530	5,729,530	5,354,592
Accumulated Surplus (Deficit), End of Year	6,341,086	6,194,967	5,729,530

Town of Gull Lake
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2015

Statement 3

	2015 Budget	2015	2014
Surplus (Deficit)	611,556	465,437	374,938
(Acquisition) of tangible capital assets	(395,500)	(622,638)	(93,230)
Amortization of tangible capital assets		220,470	222,563
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets		-	-
Surplus (Deficit) of capital expenses over expenditures	(395,500)	(402,168)	129,333
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense		(1,764)	
Consumption of supplies inventory			
Use of prepaid expense			1,559
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(1,764)	1,559
Increase/Decrease in Net Financial Assets	216,056	61,505	505,830
Net Financial Assets (Debt) - Beginning of Year	1,130,911	1,130,911	625,081
Net Financial Assets (Debt) - End of Year	1,346,967	1,192,416	1,130,911

Town of Gull Lake
 Consolidated Statement of Cash Flow
 As at December 31, 2015

Statement 4

	2015	2014
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	465,437	374,938
Amortization	220,470	222,563
Loss (gain) on disposal of tangible capital assets	-	-
	<u>685,907</u>	<u>597,501</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(6,170)	21,123
Other Receivables	14,340	(48,012)
Land for Resale	5,626	
Other Financial Assets	-	
Accounts and Accrued Liabilities Payable	4,553	(1,850)
Deposits	1,770	2,550
Deferred Revenue	-	
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	-	
Stock and Supplies	-	
Prepayments and Deferred Charges	(1,764)	1,559
Other (Specify)	-	
Cash provided by operating transactions	<u>704,262</u>	<u>572,871</u>
Capital:		
Acquisition of capital assets	(622,638)	(93,230)
Proceeds from the disposal of capital assets	-	-
Other capital		
Cash applied to capital transactions	<u>(622,638)</u>	<u>(93,230)</u>
Investing:		
Long-term investments	-	
Other investments		
Cash provided by (applied to) investing transactions	<u>-</u>	<u>-</u>
Financing:		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid	(117,605)	(112,590)
Other financing		
Cash provided by (applied to) financing transactions	<u>(117,605)</u>	<u>(112,590)</u>
Change in Cash and Temporary Investments during the year	<u>(35,981)</u>	<u>367,051</u>
Cash and Temporary Investments - Beginning of Year	1,584,246	1,217,195
Cash and Temporary Investments - End of Year	<u>1,548,265</u>	<u>1,584,246</u>

**Town of Gull Lake
Schedule of Council Remuneration
As at December 31, 2015**

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Blake Campbell	3,910		3,910
Alderman	Nasser Zanidean	2,510		2,510
Alderman	Jeff Mittelholtz	2,300		2,300
Alderman	Mike Yates	2,510		2,510
Alderman	Chris Bye	2,510		2,510
Alderman	Ed Lowenberger	2,860		2,860
Alderman	Derrick Wiebe	2,510		2,510
				-
				-
				-
				-
				-
				-
Total		19,110	-	19,110