

**Town of Saltcoats**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2019**

	2019	Statement 1 2018
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	552,503	637,837
Taxes Receivable - Municipal (Note 3)	65,649	46,318
Other Accounts Receivable (Note 4)	125,695	155,564
Land for Resale (Note 5)	5,439	5,439
Long-Term Investments (Note 6)	221,836	85,711
Debt Charges Recoverable	-	-
Other	-	-
<b>Total Financial Assets</b>	<b>971,122</b>	<b>930,869</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	14,890	307,839
Accrued Liabilities Payable	-	-
Deposits	177	177
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 7)	1,166,611	464,206
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>1,181,678</b>	<b>772,222</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>(210,556)</b>	<b>158,647</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	4,022,541	2,665,812
Prepayments and Deferred Charges	7,858	5,883
Stock and Supplies	-	-
Other	-	-
<b>Total Non-Financial Assets</b>	<b>4,030,399</b>	<b>2,671,695</b>
<b>ACCUMULATED SURPLUS (Schedule 8)</b>	<b>3,819,843</b>	<b>2,830,342</b>

See Accompanying Notes

**Town of Saltcoats**  
**Consolidated Statement of Operations**  
**As at December 31, 2019**

Statement 2  
2018

	2019 Budget	2019	2018
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	664,064	679,980	650,404
Fees and Charges (Schedule 4, 5)	265,320	427,748	370,424
Conditional Grants (Schedule 4, 5)	8,000	21,846	20,385
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	10,000	10,000	(1,540)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	1,000	7,308	1,152
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	3,381	16,590	8,242
<b>Total Revenues</b>	<b>951,765</b>	<b>1,163,472</b>	<b>1,049,067</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	209,910	234,498	196,688
Protective Services (Schedule 3)	51,300	54,501	47,633
Transportation Services (Schedule 3)	193,499	234,363	264,886
Environmental and Public Health Services (Schedule 3)	111,532	98,247	104,023
Planning and Development Services (Schedule 3)	500	6,876	3,916
Recreation and Cultural Services (Schedule 3)	67,250	280,436	196,919
Utility Services (Schedule 3)	228,506	192,343	225,309
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>862,497</b>	<b>1,101,264</b>	<b>1,039,374</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>89,268</b>	<b>62,208</b>	<b>9,693</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	28,961	927,293	28,961
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>118,229</b>	<b>989,501</b>	<b>38,654</b>
<b>Accumulated Surplus, Beginning of Year</b>	<b>2,830,342</b>	<b>2,830,342</b>	<b>2,791,688</b>
<b>Accumulated Surplus, End of Year</b>	<b>2,948,571</b>	<b>3,819,843</b>	<b>2,830,342</b>

See Accompanying Notes

Town of Saltcoats  
 Consolidated Statement of Change in Net Financial Assets  
 As at December 31, 2019

	2019 Budget	2019	Statement 3 2018
<b>Surplus (Deficit) of Revenues over Expenses</b>	118,229	989,501	38,654
(Acquisition) of tangible capital assets	(158,802)	(1,487,626)	(802,838)
Amortization of tangible capital assets	-	130,897	122,007
Proceeds on disposal of tangible capital assets	-	10,000	85,000
Loss (gain) on the disposal of tangible capital assets	-	(10,000)	2,540
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>(158,802)</b>	<b>(1,356,729)</b>	<b>(593,291)</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(7,858)	(5,883)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	5,883	10,871
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>(1,975)</b>	<b>4,988</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>(40,573)</b>	<b>(369,203)</b>	<b>(549,649)</b>
<b>Net Financial Assets - Beginning of Year</b>	<b>158,647</b>	<b>158,647</b>	<b>708,296</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>118,074</b>	<b>(210,556)</b>	<b>158,647</b>

See Accompanying Notes

Town of Saltcoats  
Consolidated Statement of Cash Flow  
As at December 31, 2019

	2019	Statement 4 2018
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit) of Revenues over Expenses	989,501	38,654
Amortization	130,897	122,007
Loss (gain) on disposal of tangible capital assets	(10,000)	2,540
	<u>1,110,398</u>	<u>163,201</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(19,331)	(17,526)
Other Receivables	29,869	(7,922)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(292,949)	285,541
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(1,975)	4,988
Other	-	-
<b>Cash provided by operating transactions</b>	<b>826,012</b>	<b>428,282</b>
<b>Capital:</b>		
Acquisition of capital assets	(1,487,626)	(802,838)
Proceeds from the disposal of capital assets	10,000	85,000
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>(1,477,626)</b>	<b>(717,838)</b>
<b>Investing:</b>		
Long-term investments	(136,125)	119,668
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>(136,125)</b>	<b>119,668</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	728,362	477,763
Long-term debt repaid	(25,957)	(82,756)
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>702,405</b>	<b>395,007</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>(85,334)</b>	<b>225,119</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>637,837</b>	<b>412,718</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>552,503</b>	<b>637,837</b>