

**Township of Beckwith
2014 Financial Highlights**

Statement of Financial Position

December 31	2014	2013
	\$	\$
ASSETS		
Financial Assets		
Cash and short term deposits	3,632,644	4,290,685
Taxes receivable	977,728	940,004
Accounts receivable	982,741	474,466
Long term receivables	12,305	14,364
	5,605,418	5,719,519
LIABILITIES		
Financial Liabilities		
Accounts payable	1,103,219	1,025,859
Prepaid property taxes	428,087	418,385
Other current liabilities	98,569	26,289
Deferred revenues	403,458	1,417,688
Long term liabilities	3,140,894	3,243,355
	5,174,227	6,131,576
NET FINANCIAL ASSETS (NET DEBT)	431,191	(412,057)
NON-FINANCIAL ASSETS		
Tangible capital assets	19,044,401	18,361,070
Inventories	63,010	57,822
Prepaid expenses	74,432	72,880
	19,181,843	18,491,772
Commitments and Contingent Liabilities		
MUNICIPAL EQUITY	19,613,034	18,079,715

**Township of Beckwith
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Statement of Operations

For the year ended December 31	Budget	2014	2013
	\$	\$	\$
REVENUES			
Taxation ▶ residential	2,888,983	2,958,992	2,843,894
▶ commercial	107,959	106,592	97,174
▶ garbage collection and local improvement	496,160	495,187	484,991
User charges ▶ recreation	914,042	997,556	907,875
▶ planning and development	61,796	69,947	60,855
▶ environmental	79,725	83,159	104,250
▶ other	47,815	126,263	190,738
Government transfers	776,590	704,770	909,085
Contributions from developers	106,205	75,018	542,120
Licenses and permits	111,075	116,459	112,490
Investment income	27,600	64,442	39,563
Penalties and interest on taxes	48,568	137,006	123,766
Provincial offenses	45,450	47,595	45,000
Other	39,837	66,154	51,895
TOTAL REVENUES	5,751,805	6,049,140	6,513,696
EXPENDITURES			
General government	778,270	707,570	750,802
Protection to persons and property	1,005,461	995,019	976,359
Transportation services	1,108,365	2,421,839	2,512,444
Environmental services	715,075	716,419	686,033
Recreation and cultural services	1,346,289	1,483,142	1,510,230
Planning and development	229,652	195,108	220,195
TOTAL EXPENDITURES	5,183,112	6,519,097	6,656,063
NET (EXPENDITURES) REVENUES FROM OPERATIONS	568,693	(469,957)	(142,367)
OTHER			
Grants and transfers related to capital			
Government transfers	2,113,442	1,761,860	120,117
Contribution from developers	581,827	305,835	43,107
User fees	---	(64,419)	---
	2,695,269	2,003,276	163,224
ANNUAL SURPLUS	3,263,962	1,533,319	20,857
MUNICIPAL EQUITY, BEGINNING OF YEAR	18,079,715	18,079,715	18,058,858
MUNICIPAL EQUITY, END OF YEAR	21,343,677	19,613,034	18,079,715

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Supplementary Notes

- (1) The statements reflect the assets, liabilities, revenues, expenditures and fund balances of the reporting entity. The reporting entity is comprised of all organizations, committees and local boards accountable for the administration of their financial affairs and resources to the Township and which are owned or controlled by the Township.

Interdepartmental and inter-organizational transactions and balances between these organizations are eliminated.

- (2) The above data has been extracted from the audited 2014 Financial Statements of the Township and its local boards as described in note 1. Copies of the 2014 Financial Statement and the auditor's report thereon, prepared by Allan Chartered Accountant Professional Corporation are available at the Township offices to any resident who wishes to review or analyze the financial operations of the Township in greater detail.