

Village of Pugwash
Operating Fund Statement of Financial Position

March 31, 2022

	<u>2022</u>	<u>2021</u>
Assets		
Current		
Cash	\$ 67,897	\$ 52,914
Accounts receivable	2,530	4,986
HST receivable	3,437	10,705
Prepaid expenses	<u>-</u>	<u>20,535</u>
	<u>\$ 73,864</u>	<u>\$ 89,140</u>
Liabilities		
Current		
Payables and accruals	\$ 5,174	\$ 3,639
Due to reserve	2,233	2,233
Payroll deductions payable	4,655	3,261
Deferred revenue	<u>10,000</u>	<u>-</u>
	<u>22,062</u>	<u>9,133</u>
Surplus		
Operating Surplus	<u>51,802</u>	<u>80,007</u>
	<u>\$ 73,864</u>	<u>\$ 89,140</u>

On Behalf of the Village of Pugwash:

_____, Chair _____, Commissioner

Village of Pugwash
Statement of Operations
Year Ended March 31, 2022

	2022 <u>Budget</u>	2022 <u>Actual</u>	2021 <u>Actual</u>
Revenue			
General tax rates	\$ 197,191	\$ 199,781	\$ 189,385
Government transfers	104,800	17,775	8,202
Rental Income	8,000	8,615	7,580
HST offset	10,000	1,980	1,571
Miscellaneous grants and donations	<u>100</u>	<u>5,189</u>	<u>3,649</u>
	<u>320,091</u>	<u>233,340</u>	<u>210,387</u>
Expenditures			
General government services (page 16)	111,910	107,669	99,325
Transportation services (page 16)	7,748	19,201	6,612
Environmental health services (pg 16)	39,288	22,877	28,849
Environmental develop. services (pg 17)	21,950	33,493	26,269
Recreational / cultural services (pg 17)	91,686	34,307	20,738
Interest on long term debt	<u>-</u>	<u>386</u>	<u>350</u>
	<u>272,582</u>	<u>217,933</u>	<u>182,143</u>
Net Revenue	47,509	15,407	28,244
Principal repayments	(26,409)	(26,409)	(29,076)
Transfers to capital reserves	<u>(21,100)</u>	<u>(17,203)</u>	<u>(9,515)</u>
Change in Fund Balance	<u>\$ -</u>	<u>\$ (28,205)</u>	<u>\$ (10,347)</u>
Surplus, Beginning of Year		\$ 80,007	\$ 90,354
Change in Fund Balance		<u>(28,205)</u>	<u>(10,347)</u>
Surplus, End of Year		<u>\$ 51,802</u>	<u>\$ 80,007</u>

Village of Pugwash
Capital Fund Statement of Financial Position

March 31, 2022

	<u>2022</u>	<u>2021</u>
Assets		
Property and Equipment (note 2)	\$ <u>886,191</u>	\$ <u>920,394</u>
Liabilities		
Current		
Accounts payable	\$ 4,000	\$ 4,000
Long Term Debt (note 5)	<u>51,050</u>	<u>77,459</u>
	55,050	81,459
Equity		
Investment in Capital Assets (note 4)	<u>831,141</u>	<u>838,935</u>
	<u>\$ 886,191</u>	<u>\$ 920,394</u>

On Behalf of the Village of Pugwash:

_____, Chair _____, Commissioner

Village of Pugwash

Schedules to Statement of Operations

Year Ended March 31, 2022

	2022 <u>Budget</u>	2022 <u>Actual</u>	2021 <u>Actual</u>
General Government Services			
Wages and benefits- clerk	\$ 55,500	\$ 49,990	\$ 44,765
Advertising	1,000	-	550
Audit and legal	8,800	8,410	11,409
Awards and grants	6,300	6,888	5,150
Conferences	200	275	-
Legislative	4,250	3,656	2,300
Reduced property taxes	2,000	3,429	1,985
Office and miscellaneous	8,910	6,371	9,928
Buildings			
Utilities and telephone	4,200	6,179	4,926
Insurance	20,000	20,535	16,418
Repairs and maintenance	<u>750</u>	<u>1,936</u>	<u>1,894</u>
	<u>\$ 111,910</u>	<u>\$ 107,669</u>	<u>\$ 99,325</u>
Transportation Services			
Wages and benefits	\$ 4,000	\$ 12,484	\$ 87
Garage expenses	2,548	1,385	1,216
Sidewalks	-	626	-
Snow removal	<u>1,200</u>	<u>4,706</u>	<u>5,309</u>
	<u>\$ 7,748</u>	<u>\$ 19,201</u>	<u>\$ 6,612</u>
Environmental Health Services			
Sewer	2,200	2,244	2,151
Wages and benefits	<u>37,088</u>	<u>20,633</u>	<u>26,698</u>
	<u>\$ 39,288</u>	<u>\$ 22,877</u>	<u>\$ 28,849</u>

Village of Pugwash
Schedule to Statement of Operations
Year Ended March 31, 2022

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
Environmental Development Services			
Community development and tourism	\$ 5,550	\$ 1,907	\$ 678
GOTC festival and fireworks	-	(10)	-
Repairs and maintenance	10,000	9,097	10,987
Utilities and telephone	400	2,000	1,121
Wages and benefits	<u>6,000</u>	<u>20,499</u>	<u>13,483</u>
	<u>\$ 21,950</u>	<u>\$ 33,493</u>	<u>\$ 26,269</u>
Recreational / Cultural Services			
Repairs and maintenance	71,390	8,182	7,101
Library	-	6,632	7,473
Wages and benefits	<u>20,296</u>	<u>19,493</u>	<u>6,164</u>
	<u>\$ 91,686</u>	<u>\$ 34,307</u>	<u>\$ 20,738</u>

Village of Pugwash
Statement of Reserve Funds

March 31, 2022

	<u>2022</u>	<u>2021</u>
Assets		
Current		
Cash - held in trust	\$ 8,567	\$ 8,567
Due from Operating Fund	<u>2,233</u>	<u>2,233</u>
	<u>\$ 10,800</u>	<u>\$ 10,800</u>
Liabilities		
Reserves		
Capital Reserves	<u>10,800</u>	<u>10,800</u>
	<u>\$ 10,800</u>	<u>\$ 10,800</u>

Statement of Capital Reserve

	<u>2022</u>	<u>2021</u>
Balance, beginning of year	\$ 10,800	\$ 198,013
Provision from operating fund	17,203	9,515
Purchase of tangible capital assets	<u>(17,203)</u>	<u>(196,728)</u>
Balance, end of year	<u>\$ 10,800</u>	<u>\$ 10,800</u>

On Behalf of the Village of Pugwash:

_____, Chair _____, Commissioner

Village of Pugwash
Statement of Operations
Gathering of the Clans
Year Ended March 31, 2022

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
Revenue			
Admissions and fees - GOTC	\$ -	\$ 165	\$ -
Sponsorship and fundraising - GOTC	<u>-</u>	<u>700</u>	<u>-</u>
	<u>-</u>	<u>865</u>	<u>-</u>
Expenditures			
Advertising	-	805	-
GOTC festival and fireworks	-	61	1,470
	<u>-</u>	<u>866</u>	<u>1,470</u>
Net Revenue (Deficit)	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ (1,470)</u>
Surplus, Beginning of Year		\$ 10,858	\$ 12,328
Net revenue (Deficit)		<u>(1)</u>	<u>(1,470)</u>
Surplus, End of Year		<u>\$ 10,857</u>	<u>\$ 10,858</u>

**Village of Pugwash
Statement of Financial Position
Gathering of the Clans**

March 31, 2022

	<u>2022</u>	<u>2021</u>
Assets		
Current		
Cash	\$ 9,857	\$ 10,858
Prepaid expenses	<u>3,450</u>	<u>-</u>
	<u>\$ 13,307</u>	<u>\$ 10,858</u>
Liabilities		
Current		
Payables and accruals	\$ 2,450	\$ -
Current portion of long term debt		
Surplus		
Operating Surplus	<u>10,857</u>	<u>10,858</u>
	<u>\$ 10,857</u>	<u>\$ 10,858</u>

On Behalf of the Village of Pugwash:

_____, Chair _____, Commissioner