

Synopsis of the Annual Audited Financial Statements for the
VILLAGE OF ELBOW
Statement of Financial Position as at December 31, 2017

ASSETS

Cash & temporary investments.....	1,873,547
Taxes receivable – Municipal.....	59,588
Other accounts receivable	129,257
Land for resale.....	56,276
Total Financial Asset.....	<u>2,118,668</u>

LIABILITIES

Accounts payable.....	82,898
Deposits.....	1,415
Deferred revenue.....	Nil
Long-term debt.....	-
Total Liabilities.....	<u>84,313</u>

NET FINANCIAL ASSETS **2,034,355**

NON-FINANCIAL ASSETS

Tangible Capital Assets.....	3,050,725
Prepayments and Deferred Charges	8,887
TOTAL NON-FINANCIAL ASSETS	<u>3,059,612</u>

Accumulated Surplus **5,093,967**

**Statement of Financial Activities
for the year ended December 31, 2017**

REVENUES

Taxes and Other Unconditional Revenue.....	546,899
Fees and Charges.....	417,597
Conditional Grants	34,895
Tangible Capital Asset Sales – Gain.....	-
Investment Income & Commissions	13,967
Other Revenues.....	53,715
Total Revenues	<u>1,067,073</u>

EXPENDITURES

General Government Services.....	211,516
Protective Services.....	33,135
Transportation Services.....	238,816
Environmental and Public Health Services	61,755
Planning and Development Services.....	2,000
Recreational & Cultural Services	131,008
Utility Services.....	251,466
Total Expenditures.....	<u>929,696</u>

Surplus of Revenues over Expenditures before

Other Capital Contributions.....	137,377
Provincial/Federal Capital Grants and Contributions.....	28,291
Surplus of Revenues over Expenditures.....	165,668
Accumulated Surplus, Beginning of Year.....	<u>4,928,299</u>
Accumulated Surplus, End of Year.....	<u>5,093,967</u>

**Schedule of Accumulated Surplus
for the Year Ended December 31, 2017**

Unappropriated Surplus	399,239
Appropriated Reserves	1,644,003
Net Investment in Tangible Capital Assets	<u>3,050,725</u>
Total Accumulated Surplus	<u>5,093,967</u>