

Village of Pugwash
Statement of Operations
Year Ended March 31, 2021

	2021 <u>Budget</u>	2021 <u>Actual</u>	2020 <u>Actual</u>
Revenue			
General tax rates	\$ 187,400	\$ 189,385	\$ 182,552
Government transfers	48,900	8,202	17,530
Rental Income	7,800	7,580	7,604
HST offset	34,000	1,571	753
Miscellaneous grants and donations	<u>48,915</u>	<u>3,649</u>	<u>10,615</u>
	<u>327,015</u>	<u>210,387</u>	<u>219,054</u>
Expenditures			
General government services (page 16)	104,378	99,885	92,175
Transportation services (page 16)	15,702	6,612	7,985
Environmental health services (pg 16)	38,000	28,849	29,647
Environmental develop. services (pg 17)	45,850	25,709	48,537
Recreational / cultural services (pg 17)	20,240	20,738	30,998
Interest on long term debt	<u>-</u>	<u>350</u>	<u>-</u>
	<u>224,170</u>	<u>182,143</u>	<u>209,342</u>
Net Revenue	102,845	28,244	9,712
Principal repayments	(47,000)	(29,076)	(7,076)
Transfers to capital reserves	<u>(55,845)</u>	<u>(9,515)</u>	<u>-</u>
Change in Fund Balance	<u>\$ -</u>	<u>\$ (10,347)</u>	<u>\$ 2,636</u>
Surplus, Beginning of Year		\$ 90,354	\$ 87,718
Change in Fund Balance		<u>(10,347)</u>	<u>2,636</u>
Surplus, End of Year		<u>\$ 80,007</u>	<u>\$ 90,354</u>

Village of Pugwash
Capital Fund Statement of Financial Position

March 31, 2021

	<u>2021</u>	<u>2020</u>
Assets		
Property and Equipment (note 2)	\$ <u>920,394</u>	\$ <u>932,574</u>
Liabilities		
Current		
Accounts payable	\$ 4,000	\$ 147,433
Municipal Finance short term loan, repayable in 2020, interest at 1.17%	-	80,000
	<u>4,000</u>	<u>227,433</u>
Long Term Debt (note 5)	<u>77,459</u>	<u>26,535</u>
	81,459	253,968
Equity		
Investment in Capital Assets (note 4)	<u>838,935</u>	<u>678,606</u>
	<u>\$ 920,394</u>	<u>\$ 932,574</u>

On Behalf of the Village of Pugwash:

_____, Chair _____, Commissioner

Village of Pugwash

Schedules to Statement of Operations

Year Ended March 31, 2021

	2021 <u>Budget</u>	2021 <u>Actual</u>	2020 <u>Actual</u>
General Government Services			
Wages and benefits- clerk	\$ 37,700	\$ 44,765	\$ 40,258
Advertising	100	550	-
Audit and legal	11,000	11,409	14,386
Awards and grants	6,300	5,150	5,600
Conferences	200	-	120
Legislative	4,100	2,860	2,794
Reduced property taxes	3,500	1,985	-
Municipal water	700	-	-
Office and miscellaneous	6,560	9,928	7,127
Buildings			
Utilities and telephone	5,500	4,926	5,448
Insurance	16,018	16,418	13,361
Repairs and maintenance	<u>12,700</u>	<u>1,894</u>	<u>3,081</u>
	<u>\$ 104,378</u>	<u>\$ 99,885</u>	<u>\$ 92,175</u>
Transportation Services			
Wages and benefits	\$ 3,500	\$ 87	\$ 3,716
Garage expenses	2,102	1,216	1,263
Snow removal	<u>10,100</u>	<u>5,309</u>	<u>3,006</u>
	<u>\$ 15,702</u>	<u>\$ 6,612</u>	<u>\$ 7,985</u>
Environmental Health Services			
Sewer	2,000	2,151	2,107
Wages and benefits	<u>36,000</u>	<u>26,698</u>	<u>27,540</u>
	<u>\$ 38,000</u>	<u>\$ 28,849</u>	<u>\$ 29,647</u>

Village of Pugwash
Schedule to Statement of Operations
Year Ended March 31, 2021

	2021 <u>Budget</u>	2021 <u>Actual</u>	2020 <u>Actual</u>
Environmental Development Services			
Community development and tourism	\$ 4,950	\$ 118	\$ 3,375
GOTC festival and fireworks	4,500	-	6,781
Repairs and maintenance	10,200	10,987	10,231
Utilities and telephone	300	1,121	206
Wages and benefits	<u>25,900</u>	<u>13,483</u>	<u>27,944</u>
	<u>\$ 45,850</u>	<u>\$ 25,709</u>	<u>\$ 48,537</u>
Recreational / Cultural Services			
Repairs and maintenance	10,440	7,101	9,673
Library	7,200	7,473	6,297
Wages and benefits	<u>2,600</u>	<u>6,164</u>	<u>15,028</u>
	<u>\$ 20,240</u>	<u>\$ 20,738</u>	<u>\$ 30,998</u>

Village of Pugwash
Statement of Reserve Funds

March 31, 2021

	<u>2021</u>	<u>2020</u>
Assets		
Current		
Cash - held in trust	\$ 8,567	\$ 152,000
Insurance receivable	-	43,292
Due from Operating Fund	2,233	-
ACOA receivable	-	24,982
	<u>\$ 10,800</u>	<u>\$ 220,274</u>
Liabilities		
Due to Operating Fund	\$ -	\$ 22,261
Reserves		
Capital Reserves	<u>10,800</u>	<u>198,013</u>
	<u>\$ 10,800</u>	<u>\$ 220,274</u>

Statement of Capital Reserve

	<u>2021</u>	<u>2020</u>
Balance, beginning of year	\$ 198,013	\$ 241,638
Interest earned	-	2
Insurance proceeds	-	43,292
Provision from operating fund	9,515	-
Gas Tax Funding	-	25,000
ACOA funding	-	182,809
Purchase of tangible capital assets	<u>(196,728)</u>	<u>(294,728)</u>
Balance, end of year	<u>\$ 10,800</u>	<u>\$ 198,013</u>

On Behalf of the Village of Pugwash:

_____, Chair _____, Commissioner

Village of Pugwash
Statement of Operations
Gathering of the Clans
Year Ended March 31, 2021

	<u>2021</u> <u>Budget</u>	<u>2021</u> <u>Actual</u>	<u>2020</u> <u>Actual</u>
Revenue			
Admissions and fees - GOTC	\$ -	\$ -	\$ 15,139
Sponsorship and fundraising - GOTC	<u>-</u>	<u>-</u>	<u>5,700</u>
	<u>-</u>	<u>-</u>	<u>20,839</u>
Expenditures			
Advertising	-	-	1,387
GOTC festival and fireworks	-	1,470	28,210
Grants, donations and bursaries	<u>-</u>	<u>-</u>	<u>1,500</u>
	<u>-</u>	<u>1,470</u>	<u>31,097</u>
Net Revenue (Deficit)	<u>\$ -</u>	<u>\$ (1,470)</u>	<u>\$ (10,258)</u>
Surplus, Beginning of Year		\$ 12,328	\$ 22,586
Net revenue (Deficit)		<u>(1,470)</u>	<u>(10,258)</u>
Surplus, End of Year		<u>\$ 10,858</u>	<u>\$ 12,328</u>

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

March 31, 2021

	<u>2021</u>	<u>2020</u>
Assets		
Current		
Cash	\$ 10,858	\$ 10,828
Prepaid expenses	<u>-</u>	<u>3,450</u>
	<u>\$ 10,858</u>	<u>\$ 14,278</u>
Liabilities		
Current		
Payables and accruals	\$ -	\$ 1,950
Surplus		
Operating Surplus	<u>10,858</u>	<u>12,328</u>
	<u>\$ 10,858</u>	<u>\$ 14,278</u>

On Behalf of the Village of Pugwash:

_____, Chair _____, Commissioner