

**Summer Village of Parkland Beach
Financial Statements
For the year ended December 31, 2018**

Summer Village of Parkland Beach
Financial Statements
For the year ended December 31, 2018

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Tel: 403 342 2500
Fax: 403 346 3070
www.bdo.ca

BDO Canada LLP
Millennium Centre
600, 4909 49 Street
Red Deer AB T4N 1V1 Canada

Independent Auditor's Report

To the Mayor and Councillors of the Summer Village of Parkland Beach

Opinion

We have audited the financial statements of Summer Village of Parkland Beach (the Entity), which comprise the statement of financial position as at December 31, 2018, and the statement of operations, statement of changes in net financial assets, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2018 and its financial performance and its cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Restated Comparative Information

We draw attention to Note 1 to the financial statements, which explains that certain comparative information presented for the year ended December 31, 2017 has been restated. Our opinion is not modified in respect to this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian Public Sector Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent Auditor's Report - Continued

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Red Deer, Alberta
March 11, 2019

Chartered Professional Accountants

Summer Village of Parkland Beach
Statement of Financial Position

As at December 31	2018	2017
		Restated (see Note 1)
Financial assets		
Cash (Note 2)	\$ 547,306	\$ 644,243
Taxes receivable (Note 3)	26,357	29,057
Accounts receivable	211,508	47,459
	785,171	720,759
Liabilities		
Accounts payable and accrued liabilities	7,866	7,981
Deposit liabilities	47,525	69,525
Deferred revenue (Note 4)	50,518	14,026
	105,909	91,532
Net financial assets	679,262	629,227
Non-financial assets		
Tangible capital assets (Note 5)	2,175,847	2,055,740
Prepaid expenses	-	3,233
	2,175,847	2,058,973
Accumulated surplus (Note 7)	\$ 2,855,109	\$ 2,688,200
Contingencies and commitments (Note 14)		

Summer Village of Parkland Beach
Statement of Operations

For the year ended December 31	Budget 2018	2018	2017
			Restated (see Note 1)
Revenue			
Net municipal taxes (Note 9)	\$ 270,041	\$ 271,213	\$ 270,566
Permits, licenses and fines	4,500	229	10,657
Penalties and costs on taxes	9,500	10,078	19,917
Government transfers for operating (Note 10)	27,589	27,586	10,910
User fees and service charges	7,800	9,034	7,721
Rental	4,100	210	3,880
Investment income	6,600	11,353	3,784
Other	1,000	114	5,640
Security deposit forfeiture	20,000	20,000	27,500
	<u>351,130</u>	<u>349,817</u>	<u>360,575</u>
Expenses (Note 11)			
Legislative	20,800	17,503	20,701
Administration	153,950	127,448	169,540
Protective services	10,000	5,823	9,043
Transportation services	75,225	69,633	82,243
Waste management	18,640	18,736	18,539
Planning and development	34,750	32,316	7,450
Recreation and parks	35,365	24,676	14,982
Amortization	72,570	72,570	76,831
	<u>421,300</u>	<u>368,705</u>	<u>399,329</u>
Excess (deficiency) of revenue over expenditures - before other	(70,170)	(18,888)	(38,754)
Other			
Government transfers for capital (Note 10)	96,000	185,797	49,238
Excess of revenue over expenditures	25,830	166,909	10,484
Accumulated surplus, beginning of the year as previously stated	2,688,200	2,656,000	2,644,366
Prior period adjustment (Note 1)	-	32,200	33,350
Accumulated surplus, beginning of year, restated	<u>2,688,200</u>	<u>2,688,200</u>	<u>2,677,716</u>
Accumulated surplus, end of year	<u>\$ 2,714,030</u>	<u>\$ 2,855,109</u>	<u>\$ 2,688,200</u>

Summer Village of Parkland Beach
Statement of Change in Net Financial Assets

For the year ended December 31	Budget 2018	2018	2017
	(Note 15)		Restated (see Note 1)
Excess of revenue over expenditures	\$ 25,830	\$ 166,909	10,484
Acquisition of tangible capital assets	(102,880)	(192,677)	(47,376)
Amortization of tangible capital assets	72,570	72,570	76,831
Change in prepaid expenses	(4,480)	46,802	39,939
	-	3,233	-
Net change in net financial assets	(4,480)	50,035	39,939
Net financial assets, beginning of year	629,227	629,227	589,288
Net financial assets, end of year	\$ 624,747	\$ 679,262	629,227

Summer Village of Parkland Beach
Statement of Cash Flows

For the year ended December 31	2018	2017
		Restated (see Note 1)
Operating transactions		
Excess of revenue over expenditures	\$ 166,909	\$ 10,484
Items not involving cash		
Amortization	72,570	76,831
Changes in non-cash operating balances		
Taxes receivable	2,700	51,768
Accounts receivable	(164,049)	(23,879)
Prepaid expenses	3,233	-
Accounts payable and accrued liabilities	(115)	(18,098)
Deposit liabilities	(22,000)	(32,025)
Deferred revenue	36,492	(4,707)
	<u>95,740</u>	<u>60,374</u>
Capital transactions		
Acquisition of tangible capital assets	<u>(192,677)</u>	<u>(47,376)</u>
Investing transactions		
Change in restricted cash amounts	<u>(36,492)</u>	<u>4,707</u>
Net change in cash	(133,429)	17,705
Cash, beginning of year	<u>630,217</u>	<u>612,512</u>
Cash, end of year	<u>496,788</u>	<u>630,217</u>
Cash is comprised of:		
Cash	547,306	644,243
Less: restricted portion of cash (Note 2)	<u>(50,518)</u>	<u>(14,026)</u>
	<u>496,788</u>	<u>630,217</u>

Summer Village of Parkland Beach Summary of Significant Accounting Policies

December 31, 2018

**Management's
Responsibility for the
Financial Statements**

The financial statements of the Summer Village are the responsibility of management. They have been prepared in accordance with Canadian Public Sector Accounting Standards established by the Public Sector Accounting Board of the Chartered Professional Accountants Canada.

Basis of Consolidation

The financial statement reflect the assets, liabilities, revenue and expenditures of the Summer Village. The Summer Village is comprised of the Summer Village operations plus any organizations that are owned or controlled by the Summer Village and are, therefore, accountable to Council for the administration of their financial affairs and resources.

The schedule of taxes levied also includes requisitions for education and other external organizations that are not part of the Summer Village.

The statements exclude trust assets that are administered for the benefit of external parties.

Interdepartmental and organizational transactions and balances are eliminated.

**Cash and Cash
Equivalents**

Management considers all highly liquid investments with maturity of three months or less at acquisition to be cash equivalents. Investments are recorded at cost. Investment premiums and discounts are amortized on the net present value basis over the term of the respective investments. Any permanent decline in value is recognized in the year of decline.

**Tangible Capital
Assets**

Tangible capital assets are recorded at cost less accumulated amortization. Cost includes all costs directly attributable to acquisition or construction of the tangible capital asset including transportation costs, installation costs, design and engineering fees, legal fees and site preparation costs. Contributed tangible capital assets are recorded at fair value at the time of the donation, with a corresponding amount recorded as revenue. Amortization is recorded on a straight-line basis over the estimated life of the tangible capital asset commencing once the asset is available for productive use as follows:

Land improvements	5 to 20 years
Buildings	10 to 30 years
Roads and other engineered structures	5 to 50 years
Machinery and equipment	4 to 40 years

Summer Village of Parkland Beach Summary of Significant Accounting Policies

December 31, 2018

Deferred Revenue	Funds received for specific purposes which are externally restricted by legislation, regulation or agreement and are not available for general municipal purposes are accounted for as deferred revenue on the statement of financial position. The revenue is recognized in the statement of operations in the year in which it is used for the specified purpose.
Government Transfers	Government transfers, which include legislative grants, are recognized in the financial statements in the period in which events giving rise to the transfers occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amount can be made.
Revenue Recognition	<p>Taxes are recognized as revenue in the year they are levied.</p> <p>Conditional grant revenue is recognized to the extent the conditions imposed on it have been fulfilled. Unconditional grant revenue is recognized when monies are receivable.</p> <p>Grants for the acquisition of tangible capital assets are recognized in the period in which eligible expenditures are made.</p> <p>Sales of service and other revenue is recognized on an accrual basis.</p>
Use of Estimates	The preparation of financial statements in accordance with Canadian Public Sector Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.
Liability for Contaminated Sites	A contaminated site is a site at which substances occur in concentrations that exceed the maximum acceptable amounts under an environmental standard. Sites that are currently in productive use are only considered a contaminated site if an unexpected event results in contamination. A liability for remediation of contaminated sites is recognized when the organization is directly responsible or accepts responsibility; it is expected that future economic benefits will be given up; and a reasonable estimate of the amount can be made. The liability includes all costs directly attributable to remediation activities including post remediation operations, maintenance and monitoring. The liability is recorded net of any expected recoveries.

Summer Village of Parkland Beach
Summary of Significant Accounting Policies

December 31, 2018

1. Prior Period Adjustment

The Summer Village reviewed its asset inventory and determined an asset contributed in 2015 was missing from the listing. The adjustment is as follows:

	2017
<u>Statement of Financial Position</u>	
Increase in tangible capital assets	\$ 32,200
Increase in accumulated surplus	32,200
<u>Statement of Operations</u>	
Increase in amortization expense	\$ 1,150
Decrease in excess of revenues over expenditures	1,150

2. Cash

	2018	2017
Cash	\$ 547,306	\$ 644,243

The Summer Village has been approved for a revolving line of credit in the amount of \$250,000, bearing interest at prime rate less 0.25%. The Summer Village is currently not utilizing this line of credit. Prime rate as at December 31, 2018 is 3.70%.

Included in the above amounts are the following externally restricted amounts including amounts received from the Government of Canada and the Province of Alberta as conditional grants held exclusively for future projects.

	2018	2017
Federal Gas Tax Fund grant	\$ 29,103	\$ 10,154
MSI Capital	17,543	-
Memorial Beach	3,622	3,622
Bird Park	250	250
	\$ 50,518	\$ 14,026

Summer Village of Parkland Beach
Summary of Significant Accounting Policies

December 31, 2018

3. Taxes Receivable

	2018	2017
Current taxes	\$ 22,664	\$ 24,368
Arrears taxes	3,693	4,689
	\$ 26,357	\$ 29,057

4. Deferred Revenue

	Opening balance	Contributions received or receivable	Revenue recognized	Ending balance
Municipal Sustainability Initiative - Capital	\$ -	196,828	(179,285)	\$ 17,543
Federal Gas Tax Fund Program	10,154	25,461	(6,512)	29,103
Memorial Bench Deferred Revenue	3,622	-	-	3,622
Bird Park	250	-	-	250
	\$ 14,026	222,289	(185,797)	\$ 50,518

Grants

Under various grant agreements with the Government of Canada and the Province of Alberta, the Summer Village is required to account for grants provided and to complete the projects or program in accordance with standards detailed in the various agreements. If these requirements are not adhered to, grants provided will become repayable to the source government. Unexpended funds are repayable to the source government upon final accounting. Funds are deferred until related expenditures under the specific grant agreement have been incurred.

Summer Village of Parkland Beach
Notes to Financial Statements

December 31, 2018

5. Tangible Capital Assets

	2018					
	Land	Land Improvements	Buildings	Machinery and Equipment	Roads and Engineered structures	Total
Cost, beginning of year	\$ 1,048,499	\$ 183,425	\$ 418,390	\$ 107,323	\$ 1,165,998	\$ 2,923,635
Additions	-	-	-	6,880	185,797	192,677
Disposals	-	-	-	(15,641)	-	(15,641)
Cost, end of year	\$ 1,048,499	\$ 183,425	\$ 418,390	\$ 98,562	\$ 1,351,795	\$ 3,100,671
Accumulated amortization, beginning of year	\$ -	\$ 115,661	\$ 107,946	\$ 82,128	\$ 562,160	\$ 867,895
Amortization	-	16,472	13,204	7,338	35,556	72,570
Disposals	-	-	-	(15,641)	-	(15,641)
Accumulated amortization, end of year	\$ -	\$ 132,133	\$ 121,150	\$ 73,825	\$ 597,716	\$ 924,824
Net carrying amount, end of year	\$ 1,048,499	\$ 51,292	\$ 297,240	\$ 24,737	\$ 754,079	\$ 2,175,847

Summer Village of Parkland Beach
Notes to Financial Statements

December 31, 2018

5. Tangible Capital Assets (continued)

	2017					
	Land	Land Improvements	Buildings	Machinery and Equipment	Roadsd and Engineered structures	Total
Cost, beginning of year	\$ 1,048,499	\$ 169,923	\$ 413,607	\$ 85,823	\$ 1,158,407	\$ 2,876,259
Additions	-	13,502	4,783	21,500	7,591	47,376
Cost, end of year	\$ 1,048,499	\$ 183,425	\$ 418,390	\$ 107,323	\$ 1,165,998	\$ 2,923,635
Accumulated amortization, beginning of year	\$ -	\$ 99,189	\$ 94,742	\$ 74,222	\$ 522,911	\$ 791,064
Amortization	-	16,472	13,204	7,906	39,249	76,831
Accumulated amortization, end of year	\$ -	\$ 115,661	\$ 107,946	\$ 82,128	\$ 562,160	\$ 867,895
Net carrying amount, end of year	\$ 1,048,499	\$ 67,764	\$ 310,444	\$ 25,195	\$ 603,838	\$ 2,055,740

Summer Village of Parkland Beach
Notes to Financial Statements

December 31, 2018

6. Equity in Tangible Capital Assets

	2018	2017
Tangible capital assets	\$ 3,100,671	\$ 2,923,635
Accumulated amortization	(924,824)	(867,895)
	\$ 2,175,847	\$ 2,055,740

7. Accumulated Surplus

	2018	2017
Equity in tangible capital assets	\$ 2,175,847	\$ 2,055,740
Equity in other non-financial assets	3,233	3,233
Unrestricted surplus	292,980	244,898
	2,472,060	2,303,871
Restricted surplus		
Operating reserves	150,000	150,000
Capital reserve	216,466	223,346
Recreation reserve	16,583	10,983
	383,049	384,329
	\$ 2,855,109	\$ 2,688,200

The investment in tangible capital assets represents amounts already spent and invested in infrastructure. Reserve funds represent funds set aside by bylaw or council resolution for specific purposes.

Summer Village of Parkland Beach
Notes to Financial Statements

December 31, 2018

8. Change in Accumulated Surplus

	Unrestricted surplus	Restricted surplus	Equity in tangible capital assets	Equity in other non-financial assets	2018	2017
Balance, beginning of year, as previously stated	\$ 244,898	\$ 384,329	\$ 2,023,540	\$ 3,233	\$ 2,656,000	\$ 2,644,366
Prior period adjustment	-	-	\$ 32,200	-	32,200	33,350
Balance, beginning of year, as restated	244,898	384,329	\$ 2,055,740	3,233	2,688,200	2,677,716
Excess of revenue over expenses	166,909	-	-	-	166,909	10,484
Change in non-financial assets	-	-	-	-	-	-
Net operating transfers to restricted surplus	1,280	(1,280)	-	-	-	-
Acquisition of capital	(192,677)	-	192,677	-	-	-
Amortization	72,570	-	(72,570)	-	-	-
Change in accumulated surplus	\$ 48,082	\$ (1,280)	\$ 120,107	\$ -	\$ 166,909	\$ 10,484
Balance, end of year	\$ 292,980	\$ 383,049	\$ 2,175,847	\$ 3,233	\$ 2,855,109	\$ 2,688,200

Summer Village of Parkland Beach
Notes to Financial Statements

December 31, 2018

9. Taxation - Net

	Budget 2018	2018	2017
Real property taxes	\$ 418,373	\$ 418,373	\$ 409,115
Minimum tax	44,500	45,672	44,742
	<u>462,873</u>	<u>464,045</u>	<u>453,857</u>
Requisitions			
Alberta School Foundation Fund	192,832	192,832	183,291
Available for general municipal purposes	<u>\$ 270,041</u>	<u>\$ 271,213</u>	<u>\$ 270,566</u>

10. Government Transfers

	Budget 2018	2018	2017
Operating			
Provincial government	27,589	27,586	10,910
Capital			
Provincial government	\$ 96,000	\$ 185,797	\$ 49,238
Total government transfers	<u>\$ 123,589</u>	<u>\$ 213,383</u>	<u>\$ 60,148</u>

11. Expenses by Object

	Budget 2018	2018	2017
Salaries and wages	150,500	140,696	140,234
Amortization	72,570	72,570	76,831
Materials, goods and utilities	196,990	154,197	181,267
Purchases from other governments	1,240	1,242	997
	<u>\$ 421,300</u>	<u>\$ 368,705</u>	<u>\$ 399,329</u>

Summer Village of Parkland Beach
Notes to Financial Statements

December 31, 2018

12. Salary and Benefits Disclosure

Disclosure of salaries and benefits for municipal officials and designated officers as required by Alberta Regulation 313/2000 is as follows:

	Salary	Benefits & Allowances	Total 2018	Total 2017
Mayor Barry Martens	\$ -	\$ -	\$ -	2,500
Councillor Susan Krest	-	-	-	2,500
Councillor Richard Wilkins	-	-	-	2,500
Mayor Blair Morton	5,000	-	5,000	2,500
Councillor Kirstan Jewell	2,500	-	2,500	2,500
Councillor Marc Mousseau	4,423	-	4,423	2,500
Councillor Kelly Wurmlinger	2,500	-	2,500	-
Chief Administrative Officer (2017 - 3)	72,500	3,796	76,296	69,052

Salary includes regular base pay, bonuses, overtime, lump sum payments, gross honoraria and any other direct cash remuneration.

Employer's share of all employee benefits and contributions or payments made on behalf of employees including pension, health care, dental coverage, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans, and professional memberships.

Benefits and allowances figures also include the employer's share of the costs of additional taxable benefits.

Summer Village of Parkland Beach
Notes to Financial Statements

December 31, 2018

13. Debt Limits

Section 276(2) of the Municipal Government Act requires that debt and debt limits as defined by Alberta Regulation for the Summer Village be disclosed as follows:

	2018	2017
Total debt limit	<u>\$ 494,726</u>	<u>\$ 499,613</u>
Total debt limit available	<u>494,726</u>	<u>499,613</u>
Debt servicing limit	<u>82,454</u>	<u>83,269</u>
Total debt servicing limit available	<u>82,454</u>	<u>83,269</u>

The debt limit is calculated at 1.5 times revenue of the Summer Village (as defined in Alberta Regulation 255/00) and the debt service limit is calculated at 0.25 times such revenue. Incurring debt beyond these limitations requires approval by the Minister of Municipal Affairs. These thresholds are guidelines used by Alberta Municipal Affairs to identify municipalities which could be at financial risk if further debt is acquired. The calculation taken alone does not represent the financial stability of the municipality. Rather, the financial statements must be interpreted as a whole.

Summer Village of Parkland Beach
Notes to Financial Statements

December 31, 2018

14. Contingencies and Commitments

- a) The Summer Village is a member of the Alberta Local Authorities Reciprocal Insurance Exchange (MUNIX). Under terms of the membership the Summer Village could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. Any liability incurred would be accounted for as a current transaction in the year losses are determined.
- b) The Summer Village has entered into an agreement for assessment services for a 10 year term starting January 1, 2019 to December 31, 2029. The cost of these services is fixed annually at \$9,120 plus GST.
- c) The Summer Village has an agreement for waste management services starting January 1, 2017 to December 31, 2020. The estimated cost of these services is \$1,600 per month plus GST. The agreement can be terminated by either party with 60 days notice.
- d) The Summer Village has entered into an agreement for municipal planning and related services starting April 1, 2017 to March 31, 2020. These services cost a minimum annual amount of \$5,000.

15. Budget

The budget adopted by Council on April 30, 2018, was not prepared on a basis consistent with that used to report actual results (Public Sector Accounting Standards). The budget was prepared on a modified accrual basis while Public Sector Accounting Standards now require a full accrual basis. The budget figures anticipated use of surpluses accumulated in previous years to fund current year operation and capital activities. In addition the budget expensed all tangible capital rather than including amortization. As a result, the budget figures presented in the statements of operations and change in net financial assets represent the budget adopted by Council on April 30, 2018, with adjustments as follows:

	<u>2018</u>
Budgeted Surplus for the year	\$ -
Add:	
Capital expenditures	102,880
Budgeted net transfers to (from) accumulated surplus	(4,480)
Less:	
Amortization	<u>(72,570)</u>
Budgeted capital surplus per statement of operations	<u>\$ 25,830</u>

Summer Village of Parkland Beach Notes to Financial Statements

December 31, 2018

16. Segmented Information

The Summer Village is a diversified municipal government institution that provides a wide range of services to its citizens. Distinguishable functional segments have been separately disclosed in the segmented information. The nature of the segments and the activities they encompass are as follows:

General Government

This service area includes legislative and administrative support to all other service areas and also relates to the revenues and expenses that relate to the operations of the Summer Village itself and cannot be directly attributed to a specific segment.

Protection Services

Protective services is comprised of bylaw enforcement and fire protection. This service area is responsible for the overall safety of the public through various prevention and enforcement activities.

Transportation and infrastructure services

Transportation services is responsible for the delivery of municipal public works services related to the planning, development and maintenance of roadway systems, maintenance of storm sewer and drainage infrastructure, the maintenance of park and open space, street lighting and managing the Summer Village's fleet of equipment.

Waste Management Services

Waste management services provides collection and disposal of solid waste.

Recreation and Parks

Provides funding to recreation groups including other local municipalities within the Summer Village.

Planning and Development

The planning department provides a number of services including Summer Village planning and enforcement of building and construction codes and review of all property development plans through its application process

The accounting policies of the segments are the same as those described in the summary of significant accounting policies. In measuring and reporting segment revenue from transactions with other segments, inter-segment transfers have been eliminated. The revenues and expenses and equity in government business enterprises and government business partnerships that are directly attributable to a particular segment are allocated to that segment. Taxation revenue has been allocated to general government.

Summer Village of Parkland Beach
Notes to Financial Statements

December 31, 2018

16. Segmented Information (continued)

For the year ended December 31	Protective Services	Transportation Services	Waste Management Services	Planning and Development	Recreation and Parks	General Government	2018 Total
Revenue							
Taxation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 271,213	\$ 271,213
Government transfers for capital	-	185,797	-	-	-	-	185,797
Permits, licences and fines, and other	229	-	-	20,000	-	114	20,343
Penalties and costs on taxes	-	-	-	-	-	10,078	10,078
Government transfers for operating	-	-	-	25,954	-	1,632	27,586
User fees and service charges	-	-	-	7,994	-	1,040	9,034
Rental	-	-	-	-	210	-	210
Investment income	-	-	-	-	-	11,353	11,353
	<u>229</u>	<u>185,797</u>	<u>-</u>	<u>53,948</u>	<u>210</u>	<u>295,430</u>	<u>535,614</u>
Expenses							
Salaries and wages	-	29,985	-	-	13,088	97,623	140,696
Amortization	-	34,781	-	-	25,299	12,490	72,570
Materials, goods and utilities	5,823	39,648	18,736	32,316	10,346	47,328	154,197
Purchases from other governments	-	-	-	-	1,242	-	1,242
	<u>5,823</u>	<u>104,414</u>	<u>18,736</u>	<u>32,316</u>	<u>49,975</u>	<u>157,441</u>	<u>368,705</u>
Net surplus (deficit)	\$ (5,594)	\$ 81,383	\$ (18,736)	\$ 21,632	\$ (49,765)	\$ 137,989	\$ 166,909

Summer Village of Parkland Beach
Notes to Financial Statements

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16. Segmented Information (continued)

For the year ended December 31	Protective Services	Transportation Services	Waste Management Services	Planning and Development	Recreation and Parks	General Government	2017 Total
Revenue							
Taxation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 270,566	\$ 270,566
Government transfers for capital	-	4,800	-	-	-	44,438	49,238
Permits, licences, fines and other	10,657	-	-	27,500	-	5,640	43,797
Penalties and costs on taxes	-	-	-	-	-	19,917	19,917
Government transfers for operating	5,000	-	4,139	-	-	1,771	10,910
User fees and service charges	-	-	-	7,121	-	600	7,721
Rental	-	-	-	-	3,880	-	3,880
Investment income	-	-	-	-	-	3,784	3,784
	<u>15,657</u>	<u>4,800</u>	<u>4,139</u>	<u>34,621</u>	<u>3,880</u>	<u>346,716</u>	<u>409,813</u>
Expenses							
Salaries and wages	-	28,946	-	-	11,218	100,070	140,234
Amortization	-	38,474	-	-	25,299	13,058	76,831
Materials, goods and utilities	9,043	53,297	18,539	7,450	2,767	90,171	181,267
Purchases from other governments	-	-	-	-	997	-	997
	<u>9,043</u>	<u>120,717</u>	<u>18,539</u>	<u>7,450</u>	<u>40,281</u>	<u>203,299</u>	<u>399,329</u>
Net surplus (deficit)	<u>\$ 6,614</u>	<u>\$ (115,917)</u>	<u>\$ (14,400)</u>	<u>\$ 27,171</u>	<u>\$ (36,401)</u>	<u>\$ 143,417</u>	<u>\$ 10,484</u>

Summer Village of Parkland Beach
Notes to Financial Statements

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17. Comparative Figures

Wherever necessary, comparative figures have been reclassified to conform with current year financial statement presentation.

18. Approval of Financial Statements

Council and Management approved these financial statements.
