

**SUMMER VILLAGE OF
PARKLAND BEACH**

Year Ended December 31, 2020

FINANCIAL STATEMENTS

**Summer Village of Parkland Beach
Financial Statements
For the year ended December 31, 2020**

Summer Village of Parkland Beach
Financial Statements
For the year ended December 31, 2020

Contents

Independent Auditors' Report	1 - 2
Financial Statements	
Statement of Financial Position	3
Statement of Operations	4
Statement of Change in Net Financial Assets	5
Statement of Cash Flows	6
Summary of Significant Accounting Policies	7 - 8
Notes to the Financial Statements	9 - 22



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, 2020, 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, 2020 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.

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.

BDO Canada LLP

Chartered Professional Accountants

Red Deer, Alberta
March 15, 2021

Summer Village of Parkland Beach
Statement of Financial Position

As at December 31	2020	2019
Financial assets		
Cash (Note 1)	\$ 500,838	\$ 594,178
Taxes receivable (Note 2)	6,157	14,326
Accounts receivable	90,692	16,319
	597,687	624,823
Liabilities		
Accounts payable and accrued liabilities	7,350	7,624
Deferred revenue (Note 3)	97,821	149,439
	105,171	157,063
Net financial assets	492,516	467,760
Non-financial assets		
Tangible capital assets (Note 4)	3,113,799	2,984,110
	3,113,799	2,984,110
Accumulated surplus (Note 6)	\$ 3,606,315	\$ 3,451,870
Debt limits (Note 12)		
Contingencies and commitments (Note 13)		

Summer Village of Parkland Beach
Statement of Operations

For the year ended December 31	Budget 2020	2020	2019
Revenue			
Net municipal taxes (Note 8)	\$ 280,000	\$ 279,458	\$ 274,456
Permits, licenses and fines	800	1,070	2,960
Penalties and costs on taxes	8,500	6,279	9,261
Government transfers for operating (Note 9)	16,605	34,529	16,315
User fees and service charges	4,700	9,195	3,648
Rental	8,050	7,680	4,850
Investment income	11,000	5,012	13,962
Contributed assets	-	-	13,115
Gain on disposal of assets	-	-	600
Security deposit forfeiture	-	-	47,500
	329,655	343,223	386,667
Expenses (Note 10)			
Legislative	23,000	21,219	21,917
Administration	148,486	144,766	132,505
Protective services	8,000	6,390	6,071
Transportation services	87,217	79,772	77,186
Waste management	19,720	18,835	18,835
Planning and development	8,980	6,704	6,288
Recreation and parks	34,252	29,201	25,709
Amortization	75,600	82,411	74,414
	405,255	389,298	362,925
Excess (deficiency) of revenue over expenditures - before other	(75,600)	(46,075)	23,742
Other			
Government transfers for capital (Note 9)	210,000	200,520	19,240
Excess of revenue over expenditures	134,400	154,445	42,982
Accumulated surplus, beginning of year	3,451,870	3,451,870	3,408,888
Accumulated surplus, end of year	\$ 3,586,270	\$ 3,606,315	\$ 3,451,870

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

For the year ended December 31	Budget 2020	2020	2019
	(Note 14)		
Excess of revenue over expenditures	\$ 134,400	\$ 154,445	\$ 42,982
Acquisition of tangible capital assets	(210,000)	(212,100)	(328,898)
Amortization of tangible capital assets	75,600	82,411	74,414
Net (gain) loss on sale of tangible capital assets	-	-	(600)
Proceeds on sale of tangible capital assets	-	-	600
	-	24,756	(211,502)
Net change in net financial assets	-	24,756	(211,502)
Net financial assets, beginning of year	467,760	467,760	679,262
Net financial assets, end of year	\$ 467,760	\$ 492,516	\$ 467,760

Summer Village of Parkland Beach
Statement of Cash Flows

For the year ended December 31	2020	2019
Operating transactions		
Excess of revenue over expenditures	\$ 154,445	\$ 42,982
Items not involving cash		
Contributed assets	-	(13,115)
Amortization	82,411	74,414
Net loss (gain) on disposal of tangible capital assets	-	(600)
Changes in non-cash operating balances		
Taxes receivable	8,169	12,031
Accounts receivable	(74,373)	195,189
Accounts payable and accrued liabilities	(274)	(242)
Deposit liabilities	-	(47,525)
Deferred revenue	(51,618)	98,921
	118,760	362,055
Capital transactions		
Acquisition of tangible capital assets	(212,100)	(315,783)
Proceeds on sale of tangible capital assets	-	600
Investing transactions		
Change in restricted cash amounts	74,805	(98,921)
Net change in cash	(18,535)	(52,049)
Cash, beginning of year	444,739	496,788
Cash, end of year	426,204	444,739
Cash is comprised of:		
Cash	500,838	594,178
Less: restricted portion of cash (Note 1)	(74,634)	(149,439)
	426,204	444,739

Summer Village of Parkland Beach Summary of Significant Accounting Policies

December 31, 2020

**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, 2020

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
Notes to Financial Statements

December 31, 2020

1. Cash

	<u>2020</u>	<u>2019</u>
Cash	\$ 500,838	\$ 594,178

Cash includes operating accounts that earn interest at prime less 1.90% and savings accounts that earn interest at prime less 1.75%.

The Summer Village has a revolving line of credit in the amount of \$250,000, bearing interest at prime plus 1%. The Summer Village is currently not utilizing this line of credit. Prime rate as at December 31, 2020 is 2.45%.

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.

	<u>2020</u>	<u>2019</u>
Federal Gas Tax Fund grant	\$ 1,662	\$ 47,449
MSI Capital	61,554	94,368
Memorial Beach	3,622	3,622
Bird Park	250	250
MOST	3,796	-
Other	3,750	3,750
	\$ 74,634	\$ 149,439

2. Taxes Receivable

	<u>2020</u>	<u>2019</u>
Current taxes	\$ 3,878	\$ 8,239
Arrears taxes	2,279	6,087
	\$ 6,157	\$ 14,326

Summer Village of Parkland Beach
Notes to Financial Statements

December 31, 2020

3. Deferred Revenue

	Opening balance	Contributions received or receivable	Revenue recognized	Ending balance
Municipal Sustainability Initiative - Capital	\$ 94,368	107,706	(140,520)	\$ 61,554
Federal Gas Tax Fund Program	47,449	14,213	(60,000)	1,662
Municipal Sustainability Initiative - Operating	-	9,432	(9,432)	-
Other	3,750	-	-	3,750
Canada Summer Jobs	-	8,400	(8,400)	-
MOST	-	20,493	(16,697)	3,796
MSP	-	23,187	-	23,187
Memorial Bench Deferred Revenue	3,622	-	-	3,622
Bird Park	250	-	-	250
	<u>\$ 149,439</u>	<u>183,431</u>	<u>(235,049)</u>	<u>\$ 97,821</u>

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, 2020

4. Tangible Capital Assets

	2020					
	Land	Land Improvements	Buildings	Machinery and Equipment	Roads and Engineered structures	Total
Cost, beginning of year	\$ 1,602,278	\$ 196,540	\$ 428,143	\$ 116,978	\$ 1,630,109	\$ 3,974,048
Additions	-	-	-	11,580	200,520	212,100
Disposals	-	-	-	-	-	-
Cost, end of year	\$ 1,602,278	\$ 196,540	\$ 428,143	\$ 128,558	\$ 1,830,629	\$ 4,186,148
Accumulated amortization, beginning of year	-	\$ 147,307	\$ 134,842	\$ 67,732	\$ 640,057	\$ 989,938
Amortization	-	15,611	14,179	5,172	47,449	82,411
Disposals	-	-	-	-	-	-
Accumulated amortization, end of year	-	\$ 162,918	\$ 149,021	\$ 72,904	\$ 687,506	\$ 1,072,349
Net carrying amount, end of year	\$ 1,602,278	\$ 33,622	\$ 279,122	\$ 55,654	\$ 1,143,123	\$ 3,113,799

Summer Village of Parkland Beach
Notes to Financial Statements

December 31, 2020

4. Tangible Capital Assets (continued)

	2019					
	Land	Land Improvements	Buildings	Machinery and Equipment	Roads and Engineered structures	Total
Cost, beginning of year	\$ 1,602,278	\$ 183,425	\$ 418,390	\$ 98,562	\$ 1,351,795	\$ 3,654,450
Additions	-	13,115	9,753	27,716	278,314	328,898
Disposals	-	-	-	(9,300)	-	(9,300)
Cost, end of year	\$ 1,602,278	\$ 196,540	\$ 428,143	\$ 116,978	\$ 1,630,109	\$ 3,974,048
Accumulated amortization, beginning of year	\$ -	\$ 132,133	\$ 121,150	\$ 73,825	\$ 597,716	\$ 924,824
Amortization	-	15,174	13,692	3,207	42,341	74,414
Disposals	-	-	-	(9,300)	-	(9,300)
Accumulated amortization, end of year	\$ -	\$ 147,307	\$ 134,842	\$ 67,732	\$ 640,057	\$ 989,938
Net carrying amount, end of year	\$ 1,602,278	\$ 49,233	\$ 293,301	\$ 49,246	\$ 990,052	\$ 2,984,110

Summer Village of Parkland Beach
Notes to Financial Statements

December 31, 2020

5. Equity in Tangible Capital Assets

	2020	2019
Tangible capital assets	\$ 4,186,148	\$ 3,974,048
Accumulated amortization	(1,072,349)	(989,938)
	\$ 3,113,799	\$ 2,984,110

6. Accumulated Surplus

	2020	2019
Equity in tangible capital assets	\$ 3,113,799	\$ 2,984,110
Unrestricted surplus	9,634	90,471
	3,123,433	3,074,581
Restricted surplus		
Operating reserve	150,000	150,000
Capital reserve	316,466	216,466
Recreation reserve	16,416	10,823
	482,882	377,289
	\$ 3,606,315	\$ 3,451,870

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, 2020

7. Change in Accumulated Surplus

	Unrestricted surplus	Restricted surplus	Equity in tangible capital assets	2020	2019
Balance, beginning of year	90,471	377,289	\$ 2,984,110	3,451,870	3,408,888
Excess of revenue over expenses	154,445	-	-	154,445	42,982
Net operating transfers to restricted surplus	(105,593)	105,593	-	-	-
Acquisition of capital	(212,100)	-	212,100	-	-
Amortization	82,411	-	(82,411)	-	-
Change in accumulated surplus	\$ (80,837)	\$ 105,593	\$ 129,689	\$ 154,445	\$ 42,982
Balance, end of year	\$ 9,634	\$ 482,882	\$ 3,113,799	\$ 3,606,315	\$ 3,451,870

Summer Village of Parkland Beach
Notes to Financial Statements

December 31, 2020

8. Taxation - Net

	Budget 2020	2020	2019
Real property taxes	\$ 437,639	\$ 437,148	\$ 423,152
Minimum tax	42,000	41,895	44,029
	<u>479,639</u>	<u>479,043</u>	<u>467,181</u>
Requisitions			
Alberta School Foundation Fund	199,639	199,585	192,725
Available for general municipal purposes	<u>\$ 280,000</u>	<u>\$ 279,458</u>	<u>\$ 274,456</u>

9. Government Transfers

	Budget 2020	2020	2019
Operating			
Provincial government	16,605	34,529	16,315
Capital			
Provincial government	\$ 210,000	\$ 200,520	\$ 19,240
Total government transfers	<u>\$ 226,605</u>	<u>\$ 235,049</u>	<u>\$ 35,555</u>

10. Expenses by Object

	Budget 2020	2020	2019
Salaries and wages	172,017	163,570	150,516
Amortization	75,600	82,411	74,414
Materials, goods and utilities	156,330	142,009	136,733
Purchases from other governments	1,308	1,308	1,262
	<u>\$ 405,255</u>	<u>\$ 389,298</u>	<u>\$ 362,925</u>

Summer Village of Parkland Beach
Notes to Financial Statements

December 31, 2020

11. 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 2020	Total 2019
Mayor Blair Morton	\$ 6,000	\$ 131	\$ 6,131	\$ 6,128
Councillor Marc Mousseau	6,000	131	6,131	6,128
Councillor Kelly Wurmlinger	6,000	131	6,131	6,128
Chief Administrative Officer (2020 - 2)	89,731	4,549	94,280	81,222

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.

The property tax assessor identified in Note 13 is a designated officer.

Summer Village of Parkland Beach
Notes to Financial Statements

December 31, 2020

12. 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:

	2020	2019
Total debt limit	\$ 484,789	\$ 508,751
Total debt	-	-
Total debt limit available	484,789	508,751
Debt servicing limit	81,632	84,792
Debt servicing	-	-
Total debt servicing limit available	81,632	84,792

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, 2020

13. 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 to December 2023 and negotiated annually thereafter.
- c) The Summer Village has an agreement for waste management services starting January 1, 2021 to December 31, 2025. The cost of these services is \$1,787.50 per month plus GST for 2021 to 2023, and \$1,841.13 and \$1,896.36 per month plus GST for 2024 and 2025. The agreement can be amended from time to time during the term by mutual agreement.
- d) The Summer Village has entered into an agreement for municipal planning and related services starting April 1, 2020 to March 31, 2023. These services cost a minimum annual amount of \$2,500.

14. Budget

The budget adopted by Council on April 20, 2020, 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. 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 20, 2020, with adjustments as follows:

	<u>2020</u>
Budgeted operating deficit	\$ (75,600)
Budgeted capital surplus	\$ -
Add:	
Capital expenditures	210,000
Less:	
Budgeted surplus (deficit) per statement of operations	<u>\$ 134,400</u>

Summer Village of Parkland Beach Notes to Financial Statements

December 31, 2020

15. 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 and maintenance and repair of the Summer Village facilities, parks and other green spaces.

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, 2020

15. Segmented Information (continued)

For the year ended December 31	Protective Services	Transportation Services	Waste Management Services	Planning and Development	Recreation and Parks	General Government	2020 Total
Revenue							
Taxation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 279,458	\$ 279,458
Government transfers for capital	-	200,520	-	-	-	-	200,520
Permits, licences and fines, and other	1,070	-	-	-	-	-	1,070
Penalties and costs on taxes	-	-	-	-	-	6,279	6,279
Government transfers for operating	-	-	-	-	-	34,529	34,529
User fees and service charges	-	-	-	8,550	-	645	9,195
Rental	-	-	-	-	180	7,500	7,680
Investment income	-	-	-	-	-	5,012	5,012
	<u>1,070</u>	<u>200,520</u>	<u>-</u>	<u>8,550</u>	<u>180</u>	<u>333,423</u>	<u>543,743</u>
Expenses							
Salaries and wages	-	33,212	-	-	14,450	115,908	163,570
Amortization	-	50,280	-	-	19,596	12,535	82,411
Materials, goods and utilities	6,390	46,560	18,835	6,704	13,443	50,077	142,009
Purchases from other governments	-	-	-	-	1,308	-	1,308
	<u>6,390</u>	<u>130,052</u>	<u>18,835</u>	<u>6,704</u>	<u>48,797</u>	<u>178,520</u>	<u>389,298</u>
Net surplus (deficit)	<u>\$ (5,320)</u>	<u>\$ 70,468</u>	<u>\$ (18,835)</u>	<u>\$ 1,846</u>	<u>\$ (48,617)</u>	<u>\$ 154,903</u>	<u>\$ 154,445</u>

Summer Village of Parkland Beach
Notes to Financial Statements

December 31, 2020

15. Segmented Information (continued)

For the year ended December 31	Protective Services	Transportation Services	Waste Management Services	Planning and Development	Recreation and Parks	General Government	2019 Total
Revenue							
Taxation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 274,456	\$ 274,456
Government transfers for capital	-	19,240	-	-	-	-	19,240
Permits, licences, fines and other	2,960	-	-	47,500	-	-	50,460
Penalties and costs on taxes	-	-	-	-	-	9,261	9,261
Government transfers for operating	-	-	-	-	-	16,315	16,315
User fees and service charges	-	-	-	2,793	-	855	3,648
Rental	-	-	-	-	600	4,250	4,850
Investment income	-	-	-	-	-	13,962	13,962
Donations	-	-	-	-	13,115	-	13,115
Gain on disposal of assets	-	600	-	-	-	-	600
	<u>2,960</u>	<u>19,840</u>	<u>-</u>	<u>50,293</u>	<u>13,715</u>	<u>319,099</u>	<u>405,907</u>
Expenses							
Salaries and wages	-	33,040	-	-	14,174	103,302	150,516
Amortization	-	45,173	-	-	18,641	10,600	74,414
Materials, goods and utilities	6,071	44,147	18,835	6,288	10,273	51,119	136,733
Purchases from other governments	-	-	-	-	1,262	-	1,262
	<u>6,071</u>	<u>122,360</u>	<u>18,835</u>	<u>6,288</u>	<u>44,350</u>	<u>165,021</u>	<u>362,925</u>
Net surplus (deficit)	<u>\$ (3,111)</u>	<u>\$ (102,520)</u>	<u>\$ (18,835)</u>	<u>\$ 44,005</u>	<u>\$ (30,635)</u>	<u>\$ 154,078</u>	<u>\$ 42,982</u>

**Summer Village of Parkland Beach
Notes to Financial Statements**

December 31, 2020

16. Comparative Figures

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

17. Approval of Financial Statements

Council and Management approved these financial statements.
