

Management's Responsibility

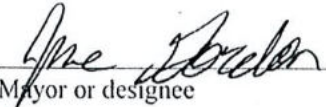
To the Ratepayers of the Town of Eastend

The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

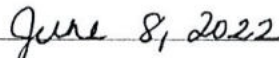
de Jong & Associates, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.



Mayor or designee



CAO/Administrator



Date

Municipality of Eastend
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	781,918	2,510,517
Taxes Receivable - Municipal (Note 3)	111,948	97,380
Other Accounts Receivable (Note 4)	258,681	253,826
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	13,754	13,511
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	1,166,301	2,875,234
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	13,664	1,072
Accrued Liabilities Payable	86,880	1,350,076
Deposits	39,940	39,590
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	609	5,698
Long-Term Debt (Note 12)	3,268,188	3,411,688
Lease Obligations (Note 13)	-	-
Total Liabilities	3,409,281	4,808,124
NET FINANCIAL ASSETS (DEBT)	(2,242,980)	(1,932,890)
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	9,369,994	6,853,700
Prepayments and Deferred Charges	5,960	12,007
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	9,375,954	6,865,707
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	7,132,974	4,932,817
Unrecognized Assets (Note 11)	-	-
Contingent Assets (Note 20)	-	-
Contractual Rights (Note 21)	-	-
Contingent Liabilities (Note 15)	-	-
Contractual Obligations and Commitments (Note 22)	-	-

The accompanying notes and schedules are an integral part of these statements.

Municipality of Eastend
Consolidated Statement of Operations
As at December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	761,140	729,433	739,677
Fees and Charges (Schedule 4, 5)	449,370	460,117	410,528
Conditional Grants (Schedule 4, 5)	98,920	98,807	78,920
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	2,332	-
Land Sales - Gain (Schedule 4, 5)	1,000	-	83,750
Investment Income and Commissions (Schedule 4, 5)	2,170	797	4,377
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	27,700	26,705	66,471
Total Revenues	1,340,300	1,318,191	1,383,723
EXPENSES			
General Government Services (Schedule 3)	293,950	277,219	308,425
Protective Services (Schedule 3)	79,440	60,794	79,570
Transportation Services (Schedule 3)	391,090	311,391	332,357
Environmental and Public Health Services (Schedule 3)	195,670	177,264	179,346
Planning and Development Services (Schedule 3)	5,860	5,698	5,866
Recreation and Cultural Services (Schedule 3)	219,570	155,096	181,679
Utility Services (Schedule 3)	271,090	261,750	266,070
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,456,670	1,249,212	1,353,313
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(116,370)	68,979	30,410
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	242,400	2,131,178	2,031,356
Surplus (Deficit) of Revenues over Expenses	126,030	2,200,157	2,061,766
Accumulated Surplus (Deficit), Beginning of Year	4,932,817	4,932,817	2,871,051
Accumulated Surplus (Deficit), End of Year	5,058,847	7,132,974	4,932,817

The accompanying notes and schedules are an integral part of these statements.

Municipality of Eastend
 Consolidated Statement of Change in Net Financial Assets
 As at December 31, 2021

Statement 3

	<u>2021 Budget</u>	<u>2021</u>	<u>2020</u>
Surplus (Deficit)	126,030	2,200,157	2,061,766
(Acquisition) of tangible capital assets	-	(2,621,449)	(4,938,808)
Amortization of tangible capital assets	102,190	99,007	102,177
Proceeds on disposal of tangible capital assets	-	8,480	-
Loss (gain) on the disposal of tangible capital assets	-	(2,332)	-
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	102,190	(2,516,294)	(4,836,631)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	6,047	(12,007)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	6,047	(12,007)
Increase/Decrease in Net Financial Assets	228,220	(310,090)	(2,786,872)
Net Financial Assets (Debt) - Beginning of Year	(1,932,890)	(1,932,890)	853,982
Net Financial Assets (Debt) - End of Year	(1,704,670)	(2,242,980)	(1,932,890)

The accompanying notes and schedules are an integral part of these statements.

Municipality of Eastend
Consolidated Statement of Cash Flow
As at December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	2,200,157	2,061,766
Amortization	99,007	102,176
Loss (gain) on disposal of tangible capital assets	(2,332)	-
	<u>2,296,832</u>	<u>2,163,942</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	(14,568)	16,423
Other Receivables	(4,855)	169,645
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(1,250,604)	1,341,054
Deposits	350	344
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	(5,089)	(1,680)
Stock and Supplies	-	-
Prepayments and Deferred Charges	6,047	(12,007)
Other (Specify)	-	-
Cash provided by operating transactions	1,028,113	3,677,721
Capital:		
Acquisition of capital assets	(2,621,449)	(4,938,808)
Proceeds from the disposal of capital assets	8,480	-
Other capital	-	-
Cash applied to capital transactions	(2,612,969)	(4,938,808)
Investing:		
Long-term investments	(243)	(424)
Other investments	-	-
Cash provided by (applied to) investing transactions	(243)	(424)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	1,000,000
Long-term debt repaid	(143,500)	(101,704)
Other financing	-	-
Cash provided by (applied to) financing transactions	(143,500)	898,296
Change in Cash and Temporary Investments during the year	(1,728,599)	(363,215)
Cash and Temporary Investments - Beginning of Year	<u>2,510,517</u>	<u>2,873,732</u>
Cash and Temporary Investments - End of Year	<u><u>781,918</u></u>	<u><u>2,510,517</u></u>

The accompanying notes and schedules are an integral part of these statements.

**Municipality of Eastend
 Schedule of Council Remuneration
 As at December 31, 2021**

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Jesse Gordon	7,020	-	7,020
Councillor	Charles Michel	780	-	780
Councillor	Valarie Bidaux	780	-	780
Councillor	Stephanie Davisson	900	-	900
Councillor	Roxie Binkley	900	-	900
Councillor	Kestutis Vaskevicius	720	-	720
Councillor	Lindsey Illerbrun	780	-	780
Total		11,880	-	11,880