

TOWN OF FOX CREEK
Consolidated Statement of Financial Position
December 31, 2015

	2015	2014
FINANCIAL ASSETS		
Cash and temporary investments <i>(Note 2)</i>	\$ 18,965,443	\$ 16,746,577
Taxes and grants in place of taxes <i>(Note 3)</i>	657,600	534,012
Trade and other receivables	1,287,644	604,642
Land for resale inventory	1,131,157	805,396
	<u>22,041,844</u>	<u>18,690,627</u>
LIABILITIES		
Accounts payable and accrued liabilities	1,968,239	1,047,065
Deferred revenue <i>(Note 4)</i>	1,216,039	674,033
Long Term Debt <i>(Note 5)</i>	1,242,514	1,383,683
	<u>4,426,792</u>	<u>3,104,781</u>
NET FINANCIAL ASSETS	<u>17,615,052</u>	<u>15,585,846</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 4)	30,952,022	27,514,961
Prepaid expenses	4,460	10,272
	<u>30,956,482</u>	<u>27,525,233</u>
ACCUMULATED SURPLUS (Note 8)	<u>\$ 48,571,534</u>	<u>\$ 43,111,079</u>
CONTINGENCIES <i>(Note 11)</i>		

The accompanying notes are an integral part of these financial statements.

TOWN OF FOX CREEK
Consolidated Statement of Operations
Year Ended December 31, 2015

	Budget (unaudited)	2015	2014
REVENUE			
Net municipal taxes <i>(Schedule 2)</i>	\$ 4,348,953	\$ 3,994,279	\$ 3,748,213
Government transfers for operating <i>(Schedule 3)</i>	3,151,400	4,177,581	3,161,838
User fees and sales of goods	1,760,290	1,889,607	2,146,751
Rental revenue	1,049,020	1,085,395	1,104,478
Franchise fees	184,800	188,352	185,945
Penalties and costs of taxes	43,535	110,348	98,811
Investment income	48,000	131,777	93,177
Licenses, permits and fines	112,700	81,973	90,055
Other	207,380	328,293	55,828
Total Revenue	10,906,078	11,987,605	10,685,096
EXPENSES			
Salaries, wages and benefits	3,678,305	3,415,817	2,558,113
Amortization of tangible capital assets	799,000	815,213	798,060
Contracted and general services	5,206,911	3,301,339	2,005,874
Materials, goods and utilities	1,099,623	1,010,424	1,072,800
Provision for allowances	1,000	150,000	28,486
Transfers to local boards and agencies	148,256	227,259	166,035
Other	24,980	184,703	227,186
Interest on long term debt	119,450	75,699	87,927
Total Expenses	11,077,525	9,180,454	6,944,481
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FROM OPERATIONS	(171,447)	2,807,151	3,740,615
CAPITAL ITEMS			
Government transfer for capital <i>(Schedule 3)</i>	8,474,832	1,124,495	-
Contributed assets <i>(Schedule 3)</i>	5,275,000	1,528,809	33,114
EXCESS OF REVENUE OVER EXPENSES	13,578,385	5,460,455	3,773,729
ACCUMULATED SURPLUS - BEGINNING OF YEAR	43,111,079	43,111,079	39,337,350
ACCUMULATED SURPLUS - END OF YEAR	\$ 56,689,464	\$ 48,571,534	\$ 43,111,079

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