

Other Financial Information of

**THE CORPORATION OF
THE TOWNSHIP OF
CHATSWORTH**

Year ended December 31, 2017
(Unaudited – see Notice to Reader)

The Corporation of the Township of Chatsworth
Other Financial Information
Year ended December 31, 2017

Other Financial Information:

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NOTICE TO READER

To the Members of Council, Inhabitants and Ratepayers of the Corporation of the Township of Chatsworth

On the basis of information provided by management, we have compiled the statements of financial position and the statements of operations of the Walter's Falls Community Centre, Holland Centre Ball Diamond Committee, Sullivan Community Centre (Desboro), Williamsford Community Centre, Keady Community Centre, Chatsworth Cemetery Board, Hemstock Cemetery Board, Desboro Cemetery Board, Mt. Zion Cemetery Board, and St. Mathias Cemetery Board as at and for the year ended December 31, 2017.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon. Readers are cautioned that these financial statements may not be appropriate for their purposes.

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants

Waterloo, Canada
July 18, 2018

WALTER'S FALLS COMMUNITY CENTRE

Statement of Financial Position

December 31, 2017, with comparative information for 2016
(Unaudited – see Notice to Reader)

	2017	2016
Financial Assets		
Cash	\$ 2,193	\$ 3,702
Financial Liabilities		
Due to Township of Chatsworth	7,035	7,225
Accounts payable	44	369
	<u>7,079</u>	<u>7,594</u>
Net financial liabilities	(4,886)	(3,893)
Accumulated deficit	\$ (4,886)	\$ (3,893)

Statement of Operations

Year ended December 31, 2017, with comparative information for 2016

	2017	2016
Revenue:		
Grant - Township of Chatsworth	\$ 500	\$ 500
Donations	1,028	2,730
Hall rentals	1,297	2,257
Dances, dinners and bar revenues (net)	<u>6,608</u>	<u>12,334</u>
	9,433	17,821
Expenditures:		
Repairs and maintenance	943	215
Heat and light	2,880	6,558
Advertising	202	457
Other	<u>6,401</u>	<u>10,225</u>
	10,426	17,455
Excess (deficiency) of revenue over expenditures	(993)	335
Accumulated deficit, beginning of year	(3,893)	4,228
Accumulated deficit, end of year	\$ (4,886)	\$ (3,893)

Note:

The recognition, measurement, presentation and disclosure principles in this financial statements may not be in accordance with the requirements of any of the financial reporting frameworks in the CPA Handbook – Accounting or the CPA Canada Public Sector Accounting Handbook.

HOLLAND CENTRE BALL DIAMOND COMMITTEE

Statement of Financial Position

December 31, 2017, with comparative information for 2016
(Unaudited – see Notice to Reader)

	2017	2016
Financial Assets		
Cash and investments	\$ 21,571	\$ 21,711
Net financial assets	21,571	21,711
Accumulated surplus	\$ 21,571	\$ 21,711

Statement of Operations

Year ended December 31, 2017, with comparative information for 2016

	2017	2016
Revenue:		
Grant - Township of Chatsworth	\$ 500	\$ 2,500
Diamond rentals	1,894	1,600
Fundraising	225	2,935
Miscellaneous	6,314	4,917
	8,933	11,952
Expenditures:		
Utilities and insurance	500	1,300
Diamond maintenance	805	1,066
Other	3,302	5,828
Capital expenditures	4,466	734
	9,073	8,928
Excess (deficiency) of revenue over expenditures	(140)	3,024
Accumulated surplus, beginning of year	21,711	18,687
Accumulated surplus, end of year	\$ 21,571	\$ 21,711

Note:

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SULLIVAN COMMUNITY CENTRE (DESBORO)

Statement of Financial Position

December 31, 2017, with comparative information for 2016
(Unaudited – see Notice to Reader)

	2017	2016
Financial Assets		
Cash	\$ 19,182	\$ 8,400
Accounts receivable and deposits	16,490	15,574
	<u>35,672</u>	<u>23,974</u>
Financial Liabilities		
Accounts payable	12,078	12,037
Due to Township of Chatsworth	86,947	67,292
Due to Canada - HST	5,502	9,680
	<u>104,527</u>	<u>89,009</u>
Net financial liabilities	(68,855)	(65,035)
Accumulated deficit	<u>\$ (68,855)</u>	<u>\$ (65,035)</u>

Statement of Operations

Year ended December 31, 2017, with comparative information for 2016

	2017	2016
Revenue:		
Grant - Township of Chatsworth	\$ 7,000	\$ 7,000
Minor Sports Grant	1,335	6,415
Arena rent	110,744	103,601
Other	-	5,000
	<u>119,079</u>	<u>122,016</u>
Expenditures:		
Caretaking	46,712	56,738
Hydro and propane	51,521	57,625
Bank charges	1,397	386
Repairs, maintenance and supplies	17,333	7,340
Administration	4,436	4,595
Capital	1,500	-
	<u>122,899</u>	<u>126,684</u>
Excess of expenditures over revenue	(3,820)	(4,668)
Accumulated deficit, beginning of year	(65,035)	(60,367)
Accumulated deficit, end of year	<u>\$ (68,855)</u>	<u>\$ (65,035)</u>

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WILLIAMSFORD COMMUNITY CENTRE

Statement of Financial Position

December 31, 2017, with comparative information for 2016
(Unaudited – see Notice to Reader)

	2017	2016
Financial Assets		
Cash	\$ 12,868	\$ 11,192
Investments	20,000	20,000
	<u>32,868</u>	<u>31,192</u>
Financial Liabilities		
Accounts payable	6,818	1,299
Due to Township of Chatsworth	-	3,081
	<u>6,818</u>	<u>4,380</u>
Net financial assets	26,050	26,812
Accumulated surplus	\$ 26,050	\$ 26,812

Statement of Operations

Year ended December 31, 2017, with comparative information for 2016

	2017	2016
Revenue:		
Grant - Township of Chatsworth	\$ 1,000	\$ 3,000
Donations	4,929	1,525
Rent	23,353	22,990
Fundraising and other	20,551	16,361
	<u>49,833</u>	<u>43,876</u>
Expenditures:		
Heat, light and power	18,742	17,109
Operating costs	10,220	10,982
Repairs and maintenance	20,660	11,564
Miscellaneous	555	180
Capital expenditures	417	3,000
	<u>50,595</u>	<u>42,835</u>
Excess (deficiency) of revenue over expenditures	(762)	1,041
Accumulated surplus, beginning of year	26,812	25,771
Accumulated surplus, end of year	\$ 26,050	\$ 26,812

Note:

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KEADY COMMUNITY CENTRE

Statement of Financial Position

December 31, 2017, with comparative information for 2016
(Unaudited – see Notice to Reader)

	2017	2016
Financial Assets		
Cash	\$ 12,486	\$ 9,378
Accounts receivable	13,024	5,848
	<u>25,510</u>	<u>15,226</u>
Financial Liabilities		
Accounts payable	29,508	19,452
Due to Township of Chatsworth	97,588	90,433
Due to Township of Georgian Bluffs	2,500	2,500
	<u>129,596</u>	<u>112,385</u>
Net financial liabilities	(104,086)	(97,159)
Accumulated deficit	<u>\$ (104,086)</u>	<u>\$ (97,159)</u>

Statement of Operations

Year ended December 31, 2017, with comparative information for 2016

	2017	2016
Revenue:		
Grant - Township of Chatsworth	\$ 7,000	\$ 7,000
Donations	2,218	2,168
Fundraising	9,000	10,375
Hall rentals, commissions and ice rentals	108,132	98,401
Fundraising - building fund	3,500	38,897
	<u>129,850</u>	<u>156,841</u>
Expenditures:		
Bookkeeping	2,000	2,000
Hydro	63,123	66,397
Bank charges, interest and miscellaneous	323	202
Telephone	2,171	1,972
Repairs and maintenance	16,350	9,237
Salaries and benefits	40,302	35,661
Capital expenditures	12,508	89,070
	<u>136,777</u>	<u>204,539</u>
Excess of expenditures over revenue	(6,927)	(47,698)
Accumulated deficit, beginning of year	(97,159)	(49,461)
Accumulated deficit, end of year	<u>\$ (104,086)</u>	<u>\$ (97,159)</u>

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CHATSWORTH CEMETERY BOARD

Statement of Financial Position

December 31, 2017, with comparative information for 2016
(Unaudited – see Notice to Reader)

	2017	2016
Financial Assets		
Cash	\$ 15,489	\$ 14,764
Accounts receivable	242	220
	15,731	14,984
Net financial assets	15,731	14,984
Accumulated surplus	\$ 15,731	\$ 14,984

Statement of Operations

Year ended December 31, 2017, with comparative information for 2016

	2017	2016
Revenue:		
Operations	\$ 2,892	\$ 518
Expenditures:		
Cemetery maintenance	2,145	-
Excess of revenue over expenditures	747	518
Accumulated surplus, beginning of year	14,984	14,466
Accumulated surplus, end of year	\$ 15,731	\$ 14,984

Note:

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HEMSTOCK CEMETERY BOARD

Statement of Financial Position

December 31, 2017, with comparative information for 2016
(Unaudited – see Notice to Reader)

	2017	2016
Financial Assets		
Cash	\$ 4,218	\$ 5,357
Accounts receivable	36	32
	4,254	5,389
Net financial assets	4,254	5,389
Accumulated surplus	\$ 4,254	\$ 5,389

Statement of Operations

Year ended December 31, 2017, with comparative information for 2016

	2017	2016
Revenue:		
Operations	\$ 570	\$ 76
Expenditures:		
Cemetery maintenance	1,705	-
Excess (deficiency) of revenue over expenditures	(1,135)	76
Accumulated surplus, beginning of year	5,389	5,313
Accumulated surplus, end of year	\$ 4,254	\$ 5,389

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DESBORO CEMETERY BOARD

Statement of Financial Position

December 31, 2017, with comparative information for 2016
(Unaudited – see Notice to Reader)

	2017	2016
Financial Assets		
Cash and investments	\$ 5,600	\$ 7,149
Accounts receivable	417	361
	6,017	7,510
Net financial assets	6,017	7,510
Accumulated surplus	\$ 6,017	\$ 7,510

Statement of Operations

Year ended December 31, 2017, with comparative information for 2016

	2017	2016
Revenue:		
Operations	\$ 6,913	\$ 2,081
Expenditures:		
Cemetery maintenance	8,406	6,167
Excess of expenditures over revenues	(1,493)	(4,086)
Accumulated surplus, beginning of year	7,510	24,156
Accumulated surplus, end of year	\$ 6,017	\$ 20,070

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MT. ZION CEMETERY BOARD

Statement of Financial Position

December 31, 2017, with comparative information for 2016
(Unaudited – see Notice to Reader)

	2017	2016
Financial Assets		
Cash and investments	\$ 4,526	\$ 1,850
Accounts receivable	105	87
	4,631	1,937
Net financial assets	4,631	1,937
Accumulated surplus	\$ 4,631	\$ 1,937

Statement of Operations

Year ended December 31, 2017, with comparative information for 2016

	2017	2016
Revenue:		
Operations	\$ 2,754	\$ 642
Expenditures:		
Cemetery maintenance	60	639
Excess of revenue over expenditures	2,694	3
Accumulated surplus, beginning of year	1,937	1,934
Accumulated surplus, end of year	\$ 4,631	\$ 1,937

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ST. MATHIAS CEMETERY BOARD

Statement of Financial Position

December 31, 2017, with comparative information for 2016
(Unaudited – see Notice to Reader)

	2017	2016
Financial Assets		
Cash	\$ -	\$ 325
Accounts receivable	367	437
Net financial assets and accumulated surplus	\$ 367	\$ 762

Statement of Operations

Year ended December 31, 2017, with comparative information for 2016

	2017	2016
Revenue:		
Operations	\$ 5	\$ 329
Expenditures:		
Cemetery maintenance	400	-
Excess (deficiency) of revenue over expenditures	(395)	329
Accumulated surplus, beginning of year	762	433
Accumulated surplus, end of year	\$ 367	\$ 762

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