



Non-Consolidated Financial Statements

(Unaudited – See Notice to Reader)

Municipality of the District of Argyle

March 31, 2013

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Notice to Reader

Grant Thornton LLP
328 Main Street, PO Box 297
Yarmouth, NS
B5A 4B2
T (902) 742-7842
F (902) 742-0224
www.GrantThornton.ca

His Worship the Warden and Members of the Council
Municipality of the District of Argyle

On the basis of information provided by management, we have compiled the non-consolidated Operating Fund and Tangible Capital Assets Fund balance sheets of the General Fund, Trust Funds and Reserve Funds of the Municipality of the District Argyle as at March 31, 2013 and the non-consolidated statements of operations for the year then ended from information provided by management.

We have not audited, reviewed, or otherwise attempted to verify the accuracy of completeness of such information.

Readers are cautioned that these statements may not be appropriate for their purposes.

Yarmouth, Canada
September 24, 2013

Grant Thornton LLP

Chartered Accountants

Municipality of the District of Argyle

General Section

Non-Consolidated Operating Fund Statement of Operations

(Unaudited – See Notice to Reader)

Year Ended March 31

2013

Amended

2012

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenues			
Taxes	\$ 4,626,966	\$ 4,653,540	\$ 4,478,681
Grants in lieu of taxes	142,375	141,825	143,317
Other revenue from own sources	257,441	316,060	281,393
Unconditional transfers from other governments	154,472	154,631	141,156
Conditional transfers from Federal or Provincial government or agencies	122,509	195,574	78,208
Other transfers	1,200	1,200	278,136
	<u>5,304,963</u>	<u>5,462,830</u>	<u>5,400,891</u>
Expenditures			
General government services	1,601,406	1,511,094	1,430,038
Protective services	1,492,817	1,421,004	1,341,382
Transportation services	314,986	271,678	205,076
Environmental health services	1,136,822	802,370	723,851
Public health services	196,833	177,403	177,414
Environmental development services	279,200	509,807	261,786
Recreation and cultural services	535,917	438,686	482,874
	<u>5,557,981</u>	<u>5,132,042</u>	<u>4,622,421</u>
Net (expenditures) revenue, before interfund transfers	(253,018)	330,788	778,470
Less transfers from (to) own reserves	<u>253,018</u>	<u>(320,257)</u>	<u>(265,726)</u>
Annual surplus	\$ -	\$ 10,531	\$ 512,744

See accompanying notes to the non-consolidated financial statements.

Municipality of the District of Argyle
General Section
Non-Consolidated Operating Fund Balance Sheet

(Unaudited – See Notice to Reader)

March 31

2013

Amended
2012

Assets

Cash and cash equivalents

Unrestricted

\$ 1,873,839

\$ 1,442,428

Restricted

232,624

124,807

2,106,463

1,567,235

Receivables

Taxes (Note 1 and 7)

423,219

454,010

Special assessments

197,276

205,903

Due from Provincial government and its agencies (Note 2)

53,179

134,502

Due from Federal government and its agencies (Note 3)

195,204

50,426

Due from own agencies (Note 4)

29,687

48,703

Loans receivable and advances

2,170

3,233

Other receivables

82,841

112,382

983,576

1,009,159

Other assets

Land held for resale

182,300

207,300

Properties acquired at tax sale

3,276

3,276

Prepaid expenses

26,112

14,973

211,688

225,549

\$ 3,301,727

\$ 2,801,943

On Behalf of the Municipality of the District of Argyle

_____ Warden

_____ CAO

See accompanying notes to the non-consolidated financial statements.

Municipality of the District of Argyle
General Section
Non-Consolidated Operating Fund Balance Sheet

(Unaudited – See Notice to Reader)
 March 31

2013

Amended
 2012

Liabilities

Payables and accruals

Trade accounts	\$ 625,524	\$ 552,647
Due to own agencies (Note 5)	323	713
Due to own funds (Note 6)	<u>675,906</u>	<u>574,539</u>
	<u>1,301,753</u>	<u>1,127,899</u>

Other liabilities

Municipal tax prepayments	69,155	66,757
Deferred revenue	272,200	34,310
Tax sale surplus	<u>319,643</u>	<u>244,532</u>
	<u>660,998</u>	<u>345,599</u>

Equity

Accumulated surplus (Note 8)	<u>1,338,976</u>	<u>1,328,445</u>
	<u>\$ 3,301,727</u>	<u>\$ 2,801,943</u>

On Behalf of the Municipality of the District of Argyle

_____ Warden

_____ CAO

See accompanying notes to the non-consolidated financial statements.

Municipality of the District of Argyle**General Section****Non-Consolidated Tangible Capital Assets Fund Balance Sheet**

(Unaudited – See Notice to Reader)

March 31

2013

Amended

2012

Assets

Due from Operating Fund	\$ 498,254	\$ 532,914
Tangible capital assets, at cost (Page 6)	12,914,982	12,708,496
Less: Accumulated amortization (Page 6)	<u>(3,501,768)</u>	<u>(3,162,196)</u>
	\$ 9,911,468	\$ 10,079,214

Liabilities

Due to Capital Reserve Fund	\$ 5,245,995	\$ 4,946,895
Federation of Canadian Municipalities – Green Municipal Fund loan bearing interest of 1.75% payable in bi-annual installments and principal installments of \$127,261 annually, maturing in 2021	<u>1,140,364</u>	<u>1,267,637</u>
	6,386,359	6,214,532

Equity

Investment in tangible capital assets	<u>3,525,109</u>	<u>3,864,682</u>
	\$ 9,911,468	\$ 10,079,214

On Behalf of the Municipality of the District of Argyle

Warden_____
CAO

See accompanying notes to the non-consolidated financial statements.

Municipality of the District of Argyle

Non-Consolidated Statement of Tangible Capital Assets

(Unaudited – See Notice to Reader)

March 31

2013

2012

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Total</u>	<u>Total</u>
Land	\$ 351,829	\$ -	\$ 351,829	\$ 341,400
Administrative buildings	106,366	36,311	70,055	61,171
West Pubnico Sewer	7,560,848	2,150,559	5,410,289	5,472,819
Tusket Sewer	2,737,122	547,424	2,189,698	2,258,126
Tusket Business Park Sewer	694,157	79,424	614,733	632,087
Wedgeport Sewer	65,650	18,053	47,597	49,238
Municipal roads	458,860	211,314	247,546	265,900
Sidewalks	86,333	72,518	13,815	17,268
Track and field	420,750	16,830	403,920	387,299
Organic compost bins	237,970	237,970	-	-
Equipment and machinery	145,197	115,482	29,715	49,322
Vehicles	49,900	15,883	34,017	11,670
	<u>\$ 12,914,982</u>	<u>\$ 3,501,768</u>	<u>\$ 9,413,214</u>	<u>\$ 9,546,300</u>

Non-Consolidated Statement of Investment in Tangible Capital Assets

(Unaudited – See Notice to Reader)

Year Ended March 31

2013

Amended

2012

Balance, beginning of year before adjustment	\$ 3,864,682	\$ 3,540,746
Amortization adjustment	-	<u>627,395</u>
Balance, beginning of year after adjustment	3,864,682	4,168,141
Land transfer from Yarmouth Area Industrial Commission	-	16,000
Amortization of tangible capital assets	<u>(339,573)</u>	<u>(319,459)</u>
Balance, end of year	<u>\$ 3,525,109</u>	<u>\$ 3,864,682</u>

See accompanying notes to the non-consolidated financial statements.

Municipality of the District of Argyle
General Section
Non-Consolidated Schedules to Statement of Operations

(Unaudited – See Notice to Reader)

Year Ended March 31

2013

2012

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
1. Taxes			
Assessable property			
Residential	\$ 4,098,000	\$ 4,091,401	\$ 3,913,937
Commercial property	<u>1,191,011</u>	<u>1,188,387</u>	<u>1,165,979</u>
	<u>5,289,011</u>	<u>5,279,788</u>	<u>5,079,916</u>
Resource			
Taxable assessments	352,800	352,202	340,437
Forest property tax (less than 50,000 acres)	10,550	10,540	10,554
Forest property tax (50,000 acres or more)	<u>1,381</u>	<u>1,381</u>	<u>1,515</u>
	<u>364,731</u>	<u>364,123</u>	<u>352,506</u>
Area rates			
Protective services, tax	190,000	189,859	183,124
Environmental services, sewer	<u>164,405</u>	<u>164,202</u>	<u>162,957</u>
	<u>354,405</u>	<u>354,061</u>	<u>346,081</u>
User rates			
East Pubnico industrial water system (Note 9)	<u>36,000</u>	<u>38,798</u>	-
Business property			
Business occupancy	33,000	24,676	33,577
Based on revenue (Aliant)	44,000	46,655	46,028
Power Corporation	11,344	11,344	12,006
Power Corporation (HST rebate)	<u>12,000</u>	<u>26,179</u>	<u>15,110</u>
	<u>100,344</u>	<u>108,854</u>	<u>106,721</u>
Other taxes			
Deed transfer tax	<u>70,000</u>	<u>95,542</u>	<u>109,841</u>
Education expenses as a reduction of tax revenue			
Appropriation to regional school board	<u>(1,397,525)</u>	<u>(1,397,702)</u>	<u>(1,333,081)</u>
Transmission of area fire rate taxes as a reduction of tax revenue			
Appropriation to regional fire departments	<u>(190,000)</u>	<u>(189,924)</u>	<u>(183,303)</u>
	<u>\$ 4,626,966</u>	<u>\$ 4,653,540</u>	<u>\$ 4,478,681</u>

See accompanying notes to the non-consolidated financial statements.

Municipality of the District of Argyle
General Section
Non-Consolidated Schedules to Statement of Operations

(Unaudited – See Notice to Reader)

Year Ended March 31

2013

2012

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
2. Grants in lieu of taxes			
Federal government	\$ 4,800	\$ 5,185	\$ 5,191
Provincial government	<u>137,575</u>	<u>136,640</u>	<u>138,126</u>
	<u>\$ 142,375</u>	<u>\$ 141,825</u>	<u>\$ 143,317</u>
3. Other revenue from own sources			
Licenses and permits	\$ 11,200	\$ 10,637	\$ 10,560
Municipal fines	1,300	4,986	1,329
Rentals	5,000	5,000	6,710
Return on investments	100,237	120,634	111,737
Penalties and interest on taxes	84,700	88,984	95,054
Wage recovery and user fees	38,000	39,571	42,041
Miscellaneous	<u>17,004</u>	<u>46,248</u>	<u>13,962</u>
	<u>\$ 257,441</u>	<u>\$ 316,060</u>	<u>\$ 281,393</u>
4. Unconditional transfers from other governments			
Provincial government			
Municipal Grants Act (Equalization)	\$ 148,977	\$ 148,977	\$ 135,700
Housing and Municipal Affairs	<u>5,495</u>	<u>5,654</u>	<u>5,456</u>
	<u>\$ 154,472</u>	<u>\$ 154,631</u>	<u>\$ 141,156</u>
5. Conditional transfers from Federal and Provincial governments or agencies			
Federal government			
Community and economic development	\$ 56,009	\$ 132,459	\$ 49,626
EMO 911 grant	4,000	3,599	5,838
Other grants	<u>62,500</u>	<u>59,516</u>	<u>22,744</u>
	<u>\$ 122,509</u>	<u>\$ 195,574</u>	<u>\$ 78,208</u>
6. Other transfers			
Services provided to other local governments and agencies	\$ 1,200	\$ 1,200	\$ 1,200
Land transfer from Yarmouth Area Industrial Commission	<u>-</u>	<u>-</u>	<u>276,936</u>
	<u>\$ 1,200</u>	<u>\$ 1,200</u>	<u>\$ 278,136</u>
Total revenues	<u>\$ 5,304,963</u>	<u>\$ 5,462,830</u>	<u>\$ 5,400,891</u>

See accompanying notes to the non-consolidated financial statements.

Municipality of the District of Argyle

General Section

Non-Consolidated Schedules to Statement of Operations

(Unaudited – See Notice to Reader)

Year Ended March 31

2013

Amended

2012

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
7. General government services			
Legislative			
Warden			
Remuneration	\$ 27,132	\$ 27,132	\$ 27,132
Expenses	5,000	3,663	4,251
Council			
Remuneration	158,452	155,822	158,452
Expenses	<u>26,900</u>	<u>20,639</u>	<u>17,321</u>
	<u>217,484</u>	<u>207,256</u>	<u>207,156</u>
General administrative			
Administrative	678,731	626,690	578,666
Bank service charges	2,900	2,881	2,852
Amortization	11,977	-	-
Financial audit	<u>19,000</u>	<u>21,928</u>	<u>22,760</u>
	<u>712,608</u>	<u>651,499</u>	<u>604,278</u>
Taxation			
Taxation, administration	81,500	80,367	88,387
Tax rebates or cancellations, by bylaw	117,000	108,572	106,212
Transfers for assessment services	202,414	202,414	203,606
Common services	<u>37,200</u>	<u>31,245</u>	<u>30,741</u>
	<u>438,114</u>	<u>422,598</u>	<u>428,946</u>
Valuation allowance			
Uncollectible taxes	<u>9,700</u>	<u>15,142</u>	<u>5,748</u>
Other general government services			
Conventions and delegations	93,200	82,890	49,888
General accident and damage claims and public liability insurance	23,000	23,926	22,900
Grants to other organizations and individuals	<u>107,300</u>	<u>107,783</u>	<u>111,122</u>
	<u>223,500</u>	<u>214,599</u>	<u>183,910</u>
	<u>\$ 1,601,406</u>	<u>\$ 1,511,094</u>	<u>\$ 1,430,038</u>

See accompanying notes to the non-consolidated financial statements.

Municipality of the District of Argyle
General Section
Non-Consolidated Schedules to Statement of Operations

(Unaudited – See Notice to Reader)
Year Ended March 31

2013

Amended
2012

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
8. Protective services			
Police protection	\$ 762,200	\$ 758,499	\$ 721,738
Law enforcement			
Transfer to correctional services	111,979	111,979	84,667
Fire protection			
Operating grant	234,635	234,635	231,218
Training and gear	39,050	29,504	30,927
Administrative and insurance costs	27,500	26,376	26,133
	<u>301,185</u>	<u>290,515</u>	<u>288,278</u>
Other protective services			
Protective and property inspection	224,375	198,261	184,874
Amortization	21,878	-	-
Animal, pest and other control	36,500	30,504	35,778
Emergency measures and civic signage	34,700	31,246	26,047
	<u>317,453</u>	<u>260,011</u>	<u>246,699</u>
	<u>\$ 1,492,817</u>	<u>\$ 1,421,004</u>	<u>\$ 1,341,382</u>
9. Transportation services			
Roads and streets	\$ 48,632	\$ 47,891	\$ 43,164
Public transit study	15,000	13,510	-
Ferry service advertising	18,000	10,728	-
Amortization	18,354	-	-
Air transport	215,000	199,549	161,912
	<u>\$ 314,986</u>	<u>\$ 271,678</u>	<u>\$ 205,076</u>
10. Environmental health services			
Sewage collection and disposal	\$ 206,331	\$ 207,622	\$ 170,566
East Pubnico industrial water system (Note 9)	38,000	18,034	-
Amortization	274,706	-	-
Garbage and waste collection and disposal			
Municipal collection and disposal	590,964	540,713	533,044
Other	26,821	36,001	20,241
	<u>\$ 1,136,822</u>	<u>\$ 802,370</u>	<u>\$ 723,851</u>
11. Public health services			
Deficit of regional housing authority	\$ 14,000	\$ 24,325	\$ 26,034
Medical Centre deficit funding and physician incentives	182,833	153,078	151,380
	<u>\$ 196,833</u>	<u>\$ 177,403</u>	<u>\$ 177,414</u>

See accompanying notes to the non-consolidated financial statements.

Municipality of the District of Argyle**General Section****Non-Consolidated Schedules to Statement of Operations**

(Unaudited – See Notice to Reader)

Year Ended March 31

2013

Amended

2012

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
12. Environmental development services			
Environmental planning and zoning			
Transfer to regional planning	\$ 98,000	\$ 68,546	\$ 64,686
Community development			
Regional Development Authority and Industrial Commission	82,000	251,748	131,061
Economic development study – Argyle	-	60,486	-
Other environmental services			
Tourism	44,500	81,270	65,132
Senior safety	51,000	47,381	-
Other	3,700	376	907
	<u>\$ 279,200</u>	<u>\$ 509,807</u>	<u>\$ 261,786</u>
13. Recreation and cultural services			
Administration	\$ 285,925	\$ 230,698	\$ 277,632
Cultural buildings and facilities:			
Historic sites	142,830	124,530	123,285
Amortization	16,231	-	-
Mariners Centre	5,000	-	-
Pubnico Library	28,700	27,484	25,296
Transfers to Regional Library	54,031	54,031	54,031
Volunteer banquet	3,200	1,943	2,630
	<u>\$ 535,917</u>	<u>\$ 438,686</u>	<u>\$ 482,874</u>
14. Transfers to own reserves, funds and agencies			
Operating Reserve Fund	\$ (45,129)	\$ 190,000	\$ 85,000
Tangible Capital Assets Fund	(338,146)	-	-
Capital Reserve Fund	130,257	130,257	180,726
	<u>\$ (253,018)</u>	<u>\$ 320,257</u>	<u>\$ 265,726</u>
Total expenditures	<u>\$ 5,304,963</u>	<u>\$ 5,452,299</u>	<u>\$ 4,888,147</u>

See accompanying notes to the non-consolidated financial statements.

Municipality of the District of Argyle

Non-Consolidated Capital Reserve Fund Balance Sheet

(Unaudited – See Notice to Reader)

March 31

2013

2012

Assets

Cash and cash equivalents	\$ 2,901,004	\$ 2,492,322
Due from Operating Fund	27,652	41,625
Due from Tangible Capital Asset Fund	5,245,995	4,946,895
HST rebate receivable	-	17,902
Due from Yarmouth County Solid Waste Management Authority	30,868	-
Due from Province of Nova Scotia	162,754	315,020
Receivable from West Pubnico residents – capital fee	<u>714,009</u>	<u>772,561</u>
	<u>\$ 9,082,282</u>	<u>\$ 8,586,325</u>

Liabilities

Trade payables	\$ 45,655	\$ 44,256
Deferred revenues	<u>183,075</u>	-
	<u>228,730</u>	<u>44,256</u>

Equity

Capital reserve	<u>8,853,552</u>	<u>8,542,069</u>
	<u>\$ 9,082,282</u>	<u>\$ 8,586,325</u>

Non-Consolidated Statement of Capital Reserve Fund

(Unaudited – See Notice to Reader)

March 31

2013

2012

Balance, beginning of year	\$ 8,542,069	\$ 6,815,826
Revenues		
Transfer from Operating Fund	130,257	180,726
Federal gas tax revenue	179,806	365,212
Federal and Provincial capital funding	24,878	1,029,275
Resident capital fee – West Pubnico	-	206,452
Wedgeport sewer study funding	8,377	-
Interest on investments and savings	<u>50,295</u>	<u>25,380</u>
	<u>393,613</u>	<u>1,807,045</u>
Expenses		
Yarmouth County Solid Waste Management Authority	63,336	69,595
Wedgeport sewer study	16,754	1,043
Miscellaneous	<u>2,040</u>	<u>10,164</u>
	<u>82,130</u>	<u>80,802</u>
Balance, end of year	<u>\$ 8,853,552</u>	<u>\$ 8,542,069</u>

On Behalf of the Municipality of the District of Argyle

_____ Warden _____

_____ CAO _____

See accompanying notes to the non-consolidated financial statements.

Municipality of the District of Argyle
Non-Consolidated Operating Reserve Fund Balance Sheet

(Unaudited – See Notice to Reader)

March 31 2013 2012

Assets

Cash and cash equivalents	\$ 1,546,596	\$ 1,467,061
Due from Operating Fund	150,000	-
Due from Municipality of the District of Yarmouth	55,374	-
Due from Yarmouth Area Industrial Commission	<u>28,208</u>	<u>86,558</u>
	<u>\$ 1,780,178</u>	<u>\$ 1,553,619</u>

Equity

Operating reserve	<u>\$ 1,780,178</u>	<u>\$ 1,553,619</u>
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Non-Consolidated Statement of Operating Reserve Fund

(Unaudited – See Notice to Reader)

March 31 2013 2012

Balance, beginning of year	\$ 1,553,619	\$ 1,435,074
Revenues		
Interest earned	36,559	33,545
Transfers from Operating Fund	<u>190,000</u>	<u>85,000</u>
	<u>226,559</u>	<u>118,545</u>
Balance, end of year	<u>\$ 1,780,178</u>	<u>\$ 1,553,619</u>

On Behalf of the Municipality of the District of Argyle

_____ Warden _____ CAO

See accompanying notes to the non-consolidated financial statements.

Municipality of the District of Argyle
Non-Consolidated Trust Fund Balance Sheet

(Unaudited – See Notice to Reader)

March 31

2013

2012

Assets

Cash and cash equivalents \$ - \$ 12,249

Payables and Reserves

Payable to Joint Social Services \$ - \$ 538

Trust funds

 E. Doucette - 3,074

 H. Goodwin - 2,496

 E. Hatfield - 3,072

 I. Adam - 3,069

 - 11,711

\$ - \$ 12,249

Non-Consolidated Statement of Trust Fund Reserves

(Unaudited – See Notice to Reader)

March 31

2013

2012

Balance, beginning of year \$ 11,711 \$ 11,650

Add

 Interest 43 61

 11,754 11,711

Less

 Disbursement of funds (11,754) -

Balance, end of year \$ - \$ 11,711

On Behalf of the Municipality of the District of Argyle

_____ Warden

_____ CAO

See accompanying notes to the non-consolidated financial statements.

Municipality of the District of Argyle

Notes to Non-Consolidated Financial Statements

(Unaudited – See Notice to Reader)
March 31, 2013

1. Taxes receivable			<u>2013</u>	<u>2012</u>
	<u>Current</u>	<u>Prior</u>	<u>Total</u>	<u>Total</u>
Taxes receivable, beginning of year	\$ -	\$ 454,010	\$ 454,010	\$ 400,074
Levy	<u>6,022,648</u>	<u>-</u>	<u>6,022,648</u>	<u>5,812,080</u>
	<u>6,022,648</u>	<u>454,010</u>	<u>6,476,658</u>	<u>6,212,154</u>
Collections	5,617,317	323,250	5,940,567	5,670,760
Write-offs	-	15,142	15,142	5,748
Reduced taxes	<u>108,572</u>	<u>-</u>	<u>108,572</u>	<u>106,212</u>
	<u>5,725,889</u>	<u>338,392</u>	<u>6,064,281</u>	<u>5,782,720</u>
	296,759	115,618	412,377	429,434
Interest on taxes	35,894	22,779	58,673	57,576
Less valuation allowance (Note 5)	<u>(12,831)</u>	<u>(35,000)</u>	<u>(47,831)</u>	<u>(33,000)</u>
Taxes receivable, end of year	<u>\$ 319,822</u>	<u>\$ 103,397</u>	<u>\$ 423,219</u>	<u>\$ 454,010</u>

The special assessment for the West Pubnico sewer is recorded on an annual basis matching revenues with the cost of operations. Ratepayer costs consist of operations and the net cost related to debt charges.

2. Due from Provincial government and its agencies			<u>2013</u>	<u>2012</u>
Aliant Telecom			\$ 12,227	\$ 11,476
Conseil scolaire acadien provincial			-	120,000
Province of Nova Scotia			40,204	-
Other			<u>748</u>	<u>3,026</u>
			<u>\$ 53,179</u>	<u>\$ 134,502</u>

3. Due from Federal government and its agencies			<u>2013</u>	<u>2012</u>
Atlantic Canada Opportunities Agency			\$ 45,364	\$ -
HST receivable			<u>149,840</u>	<u>50,426</u>
			<u>\$ 195,204</u>	<u>\$ 50,426</u>

4. Due from own agencies			<u>2013</u>	<u>2012</u>
Argyle Geology Society			\$ 4,000	\$ -
Fire Departments			-	2,276
Yarmouth-Argyle-Barrington District Planning Commission			25,687	-
Yarmouth Area Industrial Commission			-	28,629
Yarmouth County Solid Waste Management Authority			<u>-</u>	<u>17,798</u>
			<u>\$ 29,687</u>	<u>\$ 48,703</u>

Municipality of the District of Argyle

Notes to Non-Consolidated Financial Statements

(Unaudited – See Notice to Reader)
March 31, 2013

5. Due to own agencies	<u>2013</u>	<u>2012</u>
Fire Departments	\$ 323	\$ -
Yarmouth-Argyle-Barrington District Planning Commission	<u>-</u>	<u>713</u>
	<u>\$ 323</u>	<u>\$ 713</u>

6. Due to own funds	<u>2013</u>	<u>2012</u>
Capital Reserve Fund	\$ 27,652	\$ 41,625
Operating Reserve Fund	150,000	-
Tangible Capital Assets Fund	<u>498,254</u>	<u>532,914</u>
	<u>\$ 675,906</u>	<u>\$ 574,539</u>

7. Valuation allowance - uncollectible taxes	<u>2013</u>	<u>2012</u>
Balance, beginning of year	\$ 33,000	\$ 29,500
Add		
Provision for the year	<u>29,972</u>	<u>9,248</u>
	<u>62,972</u>	<u>38,748</u>
Deduct		
Taxes and interest written off	<u>15,141</u>	<u>5,748</u>
Balance, end of year – see Note 1	<u>\$ 47,831</u>	<u>\$ 33,000</u>

8. Accumulated surplus	<u>2013</u>	<u>2012</u>
Balance, beginning of year before adjustment	\$ 1,328,445	\$ 1,443,096
Amortization adjustment	<u>-</u>	<u>(627,395)</u>
Balance, beginning of year after adjustment	1,328,445	815,701
Annual surplus	<u>10,531</u>	<u>512,744</u>
Balance, end of year	<u>\$ 1,338,976</u>	<u>\$ 1,328,445</u>

9. East Pubnico industrial water system	<u>2013</u>	<u>2012</u>
Revenues	\$ 38,798	\$ -
Expenditures	<u>18,034</u>	<u>-</u>
Annual surplus	<u>\$ 20,764</u>	<u>\$ -</u>

Municipality of the District of Argyle
Tusket Sewer
Non-Consolidated Statement of Operations

(Unaudited – See Notice to Reader)

Year Ended March 31

2013

2012

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
Levy	\$ 25,600	\$ 25,306	\$ 25,501
Hookup fee	1,000	1,000	1,000
Interest revenue	<u>800</u>	<u>1,117</u>	<u>811</u>
	<u>27,400</u>	<u>27,423</u>	<u>27,312</u>
Expenditures			
Administration			
Administration, contract	2,000	2,000	-
Professional fees	200	181	200
Tax reliefs and adjustments	<u>400</u>	<u>-</u>	<u>390</u>
	<u>2,600</u>	<u>2,181</u>	<u>590</u>
Operating			
Chlorine/Lab testing	1,500	1,464	1,487
Equipment reserve	2,546	845	577
General repairs - sewer	2,000	3,395	3,683
Liability insurance	700	700	700
Other	500	81	969
Power	9,300	9,714	8,325
Repairs and maintenance - grounds	500	730	462
Repairs and maintenance - plant	4,000	4,695	6,259
Septic tank services	<u>3,800</u>	<u>435</u>	<u>1,434</u>
	<u>24,846</u>	<u>22,059</u>	<u>23,896</u>
Total expenditures	<u>27,446</u>	<u>24,240</u>	<u>24,486</u>
Annual surplus (deficit)	<u>\$ (46)</u>	3,183	2,826
Accumulated surplus, at beginning of year		<u>21,677</u>	<u>18,851</u>
Accumulated surplus, at end of year		<u>\$ 24,860</u>	<u>\$ 21,677</u>

Note

The above information is included in the general operating fund as it relates to the operation of the sewer system and is provided here for additional information.

Municipality of the District of Argyle
West Pubnico Sewer
Non-Consolidated Statement of Operations

(Unaudited – See Notice to Reader)

Year Ended March 31

2013

2012

	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
Revenue			
Levy	\$ 138,805	\$ 138,896	\$ 137,456
Hook-up charges	1,000	2,000	3,000
Interest on collections	1,900	2,798	2,182
Interest on capital levy	37,230	39,490	40,956
Interest - other	750	-	750
	<u>179,685</u>	<u>183,184</u>	<u>184,344</u>
Expenditures			
Administration			
Professional fees	1,800	1,632	3,978
Tax relief and adjustments	400	-	-
	<u>2,200</u>	<u>1,632</u>	<u>3,978</u>
Operating			
Capital repairs	9,000	8,380	5,497
General maintenance and repairs	10,000	13,682	9,637
Interest	21,700	20,455	11,445
Lab testing	2,500	2,111	2,066
Liability insurance	5,500	4,000	4,629
Office supplies	1,070	483	428
Other	1,500	2,613	1,576
Pest control	-	-	346
Power	30,000	31,401	27,253
Professional development	2,000	1,339	2,948
Salaries and benefits	45,030	34,254	40,624
Scada system	4,000	2,923	2,562
Septic tank services	2,000	621	886
Sludge removal	20,705	56,627	29,607
Transfer to sewer reserves	17,480	-	-
Travel	5,000	2,861	2,989
	<u>177,485</u>	<u>181,750</u>	<u>142,493</u>
Total expenditures	<u>179,685</u>	<u>183,382</u>	<u>146,471</u>
Annual (deficit) surplus	<u>\$ -</u>	<u>(198)</u>	<u>37,873</u>
Accumulated surplus, at beginning of year		<u>285,949</u>	<u>248,076</u>
Accumulated surplus, at end of year		<u>\$ 285,751</u>	<u>\$ 285,949</u>

Note

The above information is included in the general operating fund as it relates to the operation of the sewer system and is provided here for additional information.