

Hamlet of Kugaaruk**BALANCE SHEET
as of December 31, 2012
Unaudited****Statement I
Sheet 1**

		<u>ASSETS</u>	
Current assets:			
1060	EFT & Direct Deposits	(101,929.44)	
1105	Bank Account CIBC	2,423,703.39	
1310	Accts. Receivable General	214,704.45	
1320	Accounts Receivable W&S	436,882.18	
1340	Acc Rec Land Leases	92,826.49	
1390	Accounts Receivable Airport	150,783.83	
1410	Allow for Doubtful Acct General	(377,007.83)	
1420	Allowance for doubtful accounts W&S	(41,224.90)	
1430	Allow for Doubtful Acct HSG R	(128,257.51)	
1440	Allowance for doubtful accounts Land leases	(62,701.10)	
1490	Allowance for doubtful accounts Airport	(68,593.76)	
1500	Inventory Garage	92,523.28	
2560	Clearing A/R General	(59.20)	
Total current assets			2,631,649.88
Other assets:			
1212	Investment General capital reserve	45,973.20	
1213	Investment Equipment reserve	114,978.08	
1214	Investment Land Development reserve	320,592.83	
1400	Due from NHC on transfer of Housing Dept	128,257.51	
1405	Due from Municipal Training Organization & Func	48,328.21	
1810	Prepaid Expenses WCB	4,011.84	
1905	Accts Receivable Accrued	181,335.00	
1995	GST Returns Receivable	92,762.97	
1996	GST Purchases ITC	(18,566.68)	
1997	GST Rebateable	13,131.58	
1998	GST Collectible Sale	(3,467.84)	
Total other assets			927,336.70
Fixed assets:			
1602	Roads/Culverts Construction	1,839,848.35	
1605	Computer Equipment / Office Furniture & Equipm	290,365.65	
1610	Engineering Structures	5,116,665.47	
1615	Buildings	4,753,365.46	
1620	Machinery & Equipment	713,331.90	
1625	Motor Vehicles	1,930,539.52	
1630	Other Infrastructure	1,090,272.67	
	Less accumulated depreciation	6,551,259.34	
Total fixed assets			9,183,129.68
Total Assets			12,742,116.26

Verification of Financial Statements
For the Period Ended December 31, 2012
Unaudited

Financial Committee - Chairperson

Director of Finance

**Nunavut Water
Board**
FEB 05 2013
Public Registry

BALANCE SHEET
as of December 31, 2012
 Unaudited

Statement I

Sheet 2

		<u>LIABILITIES & EQUITY</u>	
Current liabilities:			
2005	Accounts Payable Trade	38,211.19	
2025	Accrued Payroll Payable	94,714.98	
2050	Canada Revenue Agency Remittances	45,103.37	
2075	Nunavut 2% Payroll Tax	5,107.49	
2102	Garnishees Maintenance Enforcement	150.00	
2125	Housing Corp. Mortgage Ded'ns	296.48	
2150	NEBS Group Ins Payable Hamlet	(11,043.91)	
2153	Payroll Deduction Union Dues	1,970.31	
2155	NEBS Pension Payable Hamlet	15,261.99	
2175	Rent Deductions Payroll	492.50	
2540	Accrued Payables	132,428.77	
2544	Contributions repayable	139,163.65	
2705	Deferred Revenue Arctic Airports	25,000.00	
2706	Deferred Revenue Contract Services	51,662.01	
2707	Deferred Revenue GN	486,319.24	
Total current liabilities			<u>1,024,838.07</u>
Long term liabilities:			
Total long term liabilities			<u>-</u>
Total Liabilities:			<u>1,024,838.07</u>
Fund Balances:			
10	General Fund	485,841.67	
15	Contracts Fund	297,477.83	
20	Water Sewer Fund	1,627,040.42	
40	Land Development Fund	(174,605.94)	
60	Capital Fund	8,487,711.92	
Total Funds			<u>10,723,465.90</u>
Reserve Balances:			
	Equipment Replacement Reserve	249,071.59	
	Land Development Reserve	276,639.68	
	W/S Vehicle Replacement Reserve	429,119.80	
	W/S Facilities Replacement Reserve	-	
	Community Maintenance Reserve	45,929.22	
Total Reserves			<u>1,000,760.29</u>
Total Funds & Reserves			<u>11,724,226.19</u>
Total Liabilities, Fund & Reserve Balances			<u>12,749,064.26</u>

Statement of Changes in Fund Balances

For the Period Ended December 31, 2012

Unaudited

Statement I
Sheet 3**Fund Balances**

General Municipal Fund (Fund 10)	
3010 Opening Balance	466,539.57
3110 Prior Year Adjustments	-
4801 Interfund transfers - W/S	-
4805 Interfund transfers - Land Development	2,738.00
4811 Transfer to Reserves	(104,670.00)
Excess Revenue (Expenditures) to Date	121,234.10
Closing Balance (To Statement I)	<u>485,841.67</u>
Contracts Fund (Fund 15)	
3015 Opening Balance	217,599.59
3115 Prior Year Adjustments	-
3118 Transfer to Equipment Reserve	-
3025 Transfer to W/S Reserve	-
3027 Transfer to Equipment Reserve	-
3604 Transfer Assets Purchased	-
Excess Revenue (Expenditures) to Date	79,878.24
Closing Balance (To Statement I)	<u>297,477.83</u>
Water / Sewer Fund (Fund 20)	
3020 Opening Balance	1,344,785.14
3120 Prior Year Adjustments	-
4802 Interfund transfers - W/S	-
4808 Interfund transfers - Operating	-
4809 Transfer to W/S Vehicle Reserve	(415,268.80)
Excess Revenue (Expenditures) to Date	697,524.08
Closing Balance (To Statement I)	<u>1,627,040.42</u>
Land Development Fund (Fund 40)	
3040 Opening Balance	(174,605.94)
3140 Prior Year Adjustments	-
4807 Interfund transfers - Operating	-
Excess Revenue (Expenditures) to Date	-
Closing Balance (To Statement I)	<u>(174,605.94)</u>
Capital Fund (Fund 60)	
3060 Opening Balance	8,487,711.92
3660 Prior Year Adjustments	-
Excess Revenue (Expenditures) to Date	-
Closing Balance (To Statement I)	<u>8,487,711.92</u>
Sub Total Fund Balances	10,723,465.90

Statement of Changes in Reserve Balances
For the Period Ended December 31, 2012
Unaudited

Statement I
Sheet 4

Reserve Balances

Equipment Replacement Reserve	
3700 Opening Balance	249,071.59
3900 Prior Year Adjustments	-
3701 Transfer to/from T&PW	-
3702 Proceeds from Sale of Assets	-
3703 Bank Interest	-
3704 Assets Purchased	-
Closing Balance (To Statement I)	<u>249,071.59</u>
Land Development Reserve	
3710 Opening Balance	276,639.68
3910 Prior Year Adjustments	-
3711 Transfer to/from Lands	-
3712 Proceeds from Sale of Assets	-
3713 Bank Interest	-
3714 Assets Purchased	-
Closing Balance (To Statement I)	<u>276,639.68</u>
Water/Sewage Vehicle Replacement Reserve	
3720 Opening Balance	13,851.00
3920 Prior Year Adjustments	-
3721 Transfer to/from W/S Fund	415,268.80
3722 Proceeds from Sale of Assets	-
3723 Bank Interest	-
3724 Assets Purchased	-
Closing Balance (To Statement I)	<u>429,119.80</u>
Water/Sewer Facilities Reserve	
3730 Opening Balance	-
3930 Prior Year Adjustments	-
3731 Transfer to/from Operating Fund	-
3732 Proceeds from Sale of Assets	-
3733 Bank Interest	-
3734 Assets Purchased	-
Closing Balance (To Statement I)	<u>-</u>
Community Maintenance Reserve	
Opening Balance	45,929.22
Closing Balance (To Statement I)	<u>45,929.22</u>
Sub Total Reserves Balance	<u>1,000,760.29</u>
 Total Fund & Reserve Balances	 <u>11,724,226.19</u>

Departmental Consolidated Statement of Revenue and Expenditures
For the Period Ended December 31, 2012

Statement II

		Unaudited			
Account No.	Description	Current Period Actual	Year To Date Actual	Total Annual Budget	% Budget Used
Revenues:					
	010 Municipal Administration	160,003.42	1,630,795.89	2,129,148.00	77%
	022 Fire Department	-	2,350.00	1,200.00	196%
	023 Emergency Measures (Search & Rescue)	-	32,778.69	-	***
	031 Public Works Admin/Maintenance Garage	-	58,137.70	129,784.00	45%
	032 Environmental Health	11,230.00	99,470.00	126,400.00	79%
	050 Planning & Lands Administration	-	56,380.50	70,670.00	80%
	070 Recreation Administration	4,955.85	16,458.11	31,463.00	52%
	072 Arena	915.00	9,449.95	11,000.00	86%
	079 Gym	5.00	5.00	1,000.00	1%
	100 Executive Services Officer	3,455.00	31,162.20	41,460.00	75%
	Total Revenues	180,564.27	1,936,988.04	2,542,125.00	76%
Expenditures:					
	001 Municipal Legislative	12,743.95	95,185.69	111,500.00	85%
	010 Municipal Administration	65,103.10	798,689.83	959,519.00	83%
	021 Bylaw	4,506.21	29,687.41	92,479.00	32%
	022 Fire Department	877.79	20,841.71	72,849.00	29%
	023 Emergency Measures (Search & Rescue)	-	30,564.49	10,000.00	306%
	031 Public Works Admin/Maintenance Garage	43,437.61	345,104.93	689,149.00	50%
	032 Environmental Health	8,824.90	81,539.91	118,170.00	69%
	050 Planning & Lands Administration	3,620.10	19,576.85	34,048.00	57%
	070 Recreation Administration	20,454.37	94,855.33	144,241.00	66%
	072 Arena	28,395.01	157,618.99	225,696.00	70%
	079 Gym	15,597.06	96,960.28	142,129.00	68%
	080 Food Bank/Safe Shelter	435.50	9,534.68	50,000.00	19%
	100 Executive Services Officer	4,047.80	35,593.84	41,460.00	86%
	Total Expenditures	208,043.40	1,815,753.94	2,691,240.00	67%
General Government Net Revenues (Expenditures)		(27,479.13)	121,234.10	(149,115.00)	-81%
(To Statement I, Sheet 3)					
20 Water / Sewer Services		92,502.90	697,524.08	132,833.00	525%
(To Statement I, Sheet 3)					
15 General Contracts & Projects		(9,517.48)	79,878.24	86,438.00	92%
(To Statement I, Sheet 3)					
(To Statement I, Sheet 3)					
Excess Revenues (Expenditures)		55,506.29	898,636.42	70,156.00	1281%

Water / Sewage Services SUMMARY

For the Period Ended December 31, 2012

Statement III

Unaudited

Account No.	Description	Current Period Actual	Year To Date Actual	Total Annual Budget	% Budget Used
Revenues:					
20 200		181,759.34	1,635,126.29	2,181,233.00	75%
	Total Revenues	181,759.34	1,635,126.29	2,181,233.00	75%
Expenditures:					
20-200	Labour: Administration	-	96,317.70	330,694.00	29%
20-205	Labour: Foreman	13,791.68	84,998.61	101,901.00	83%
20-210	Labour: Mechanics	10,505.12	65,728.39	85,215.00	77%
20-225	Labour: Water Delivery & Pumpout	58,885.12	375,930.84	614,795.00	61%
	Utilities	4,786.46	38,993.45	123,907.00	31%
	Buildings & Related Services	-	3,245.40	173,470.00	2%
	Mobile Equipment	811.24	102,833.72	345,305.00	30%
	Professional & Contracted Services	-	1,003.57	19,161.00	5%
	Common Services	476.82	66,681.65	90,034.00	74%
	Fiscal Services	-	101,868.88	163,918.00	62%
	Expenditures Sub-total	89,256.44	937,602.21	2,048,400.00	46%
5999	W/S Income Stmt Suspense Account	-	-	-	***
	Total Expenditures	89,256.44	937,602.21	2,048,400.00	
	Expenditures before Capital Purchases	89,256.44	937,602.21	2,048,400.00	46%
	Total W/S Expenditures	89,256.44	937,602.21	2,048,400.00	46%
	Excess Revenues (Expenditures)	92,502.90	697,524.08	132,833.00	525%

(Revenues/Expenditures Sub-totals to Statement II)

Consolidated Statement of Revenues & Expenditures

CONTRACTS Dept 600-799

For the Period Ended December 31,2012

Statement IV

Unaudited

Fund - Dept	Description	Current Period Actual	Year To Date Actual	Total Annual Budget	% Budget Used
General Contracts & Projects - Revenues:					
15-600	Airport Operations - Maint & Admin	29,013.15	237,305.20	309,494.00	77%
15-603	Wellness Center	-	8,400.00	37,800.00	22%
15-604	Barrow Lake Road Project	-	16,000.00	-	***
15-606	Justice Committee	-	65,905.00	98,857.00	67%
15-610	Summer Student Placement	-	-	8,607.00	0%
15-649	Community Development Fund	10,000.00	20,000.00	10,000.00	200%
15-671	Business Development Centre	4,190.00	39,502.00	52,910.00	75%
15-674	CEDO Projects 1 and 3	-	87,194.00	163,194.00	53%
15-676	Alcohol & Drug	-	47,675.00	92,350.00	52%
15-681	CEDO Project 4 - Professional Development	-	12,000.00	12,000.00	100%
15-682	CEDO Project 5 - Seminars & Courses	-	7,056.00	7,056.00	100%
15-683	CEDO Project 2 - CED Committee Honoraria	-	7,750.00	7,750.00	100%
15-684	CEDO KIA & Other Funding	-	5,000.00	-	***
15-702	Community Wellness - CPNP	-	72,694.71	116,731.26	62%
15-704	Community Health Committee 2012-13	-	10,000.00	-	***
15-761	Community Wellness -School Breakfast Prog.	-	32,179.36	76,516.88	42%
15-763	Community Wellness - Hip Hop Program	-	-	15,000.00	0%
15-765	Community Wellness - Drop In Center	-	4,424.74	8,849.47	50%
Total Revenues		43,203.15	673,086.01	1,017,115.61	66%
General Contracts & Projects - Expenditures:					
15-600	Airport Operations - Maint & Admin	25,036.73	184,008.03	251,873.00	73%
15-603	Wellness Centre	415.08	13,026.67	37,800.00	34%
15-604	Barrow Lake Road Project	-	20,000.00	-	***
15-606	Justice Committee	6,809.50	57,333.60	98,857.00	58%
15-610	Summer Student Placement	-	7,537.16	-	***
15-671	Business Development Centre	728.03	17,003.56	42,700.00	40%
15-674	CEDO - Projects 1 and 3	7,389.41	117,412.59	163,194.00	72%
15-676	Alcohol & Drug	7,071.48	58,971.50	92,350.00	64%
15-681	CEDO - Project 4 Professional Development	-	11,797.49	12,000.00	98%
15-682	CEDO - Project 5 Cedo Seminars & Courses	-	6,848.16	7,056.00	97%
15-683	CEDO - Project 2 CED Committee Honoraria	662.80	3,040.19	7,750.00	39%
15-684	CEDO - KIA and Other Funding	-	4,075.50	-	***
15-702	Community Wellness - CPNP	1,395.91	78,753.82	116,731.26	67%
15-704	Community Health Committee 2012-13	-	1,580.80	-	***
15-761	Community Wellness -School Breakfast Prog.	2,857.79	21,047.14	76,516.88	28%
15-763	Community Wellness - Hip Hop Program	48.14	1,235.04	15,000.00	8%
15-765	Community Wellness- Drop In Centre	-	536.33	8,849.47	6%
Total Expenditures		52,414.87	604,207.58	930,677.61	65%
Excess Revenues (Expenditures)		(9,211.72)	68,878.43	86,438.00	80%

Consolidated Statement of Revenues & Expenditures
General Municipal Fund - Contract Services
For the Period Ended December 31, 2012
Unaudited

Statement IV

Fund - Dept	Description	Current Period Actual	Year To Date Actual	Total Annual Budget	% Budget Used
General Contracts & Projects - Net Revenues (Expenditures):					
15-600	Airport Operations - Maint & Admin	3,976.42	53,297.17	57,621.00	92%
15-603	Wellness Centre	415.08	4,626.67	-	***
15-604	Barrow Lake Road Project	-	(4,000.00)	-	***
15-606	Justice Committee	(6,809.50)	8,571.40	-	***
15-610	Summer Student Placement	-	(7,537.16)	8,607.00	-88%
15-649	Community Development Fund	10,000.00	20,000.00	10,000.00	200%
15-671	Business Development Centre	3,461.97	22,498.44	10,210.00	220%
15-674	CEDO - Projects 1 and 3	(7,389.41)	(30,218.59)	-	***
15-676	Alcohol & Drug	(7,071.48)	(11,296.50)	-	***
15-681	CEDO - Project 4 Professional Development	-	202.51	-	***
15-682	CEDO - Project 5 Cedo Seminars & Courses	-	207.84	-	***
15-683	CEDO - Project 2 CED Committee Honoraria	(662.80)	4,709.81	-	***
15-684	CEDO - KIA and Other Funding	-	924.50	-	***
15-702	Community Wellness CPNP	(1,395.91)	(6,059.11)	-	***
15-704	Community Wellness Committee 2012-13	-	8,419.20	-	***
15-761	Community Wellness -School Breakfast Prog.	(2,857.79)	11,132.22	-	***
15-763	Community Wellness - Hip Hop Program	(48.14)	(1,235.04)	-	***
15-765	Community Wellness - Drop In Centre	-	3,888.41	-	***
Excess Revenues (Expenditures)		(8,381.56)	78,131.77	86,438.00	90%