

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES AND FUND BALANCE**  
**YEAR ENDED DECEMBER 31, 2004**

	<b>BUDGET</b>	<b>ACTUAL</b>	<b>ACTUAL</b>
	<b>2004</b>	<b>2004</b>	<b>2003</b>
<b>REVENUES</b>			
Taxation - all classes	\$ 15,552,726	\$ 15,603,373	\$ 15,027,374
Less: amounts received for Region & School Boards	(10,091,445)	(10,120,130)	(9,826,467)
	5,461,281	5,483,243	5,200,907
User charges	869,000	942,056	746,936
Grants			
Government of Canada	196,313	262,672	237,842
Province of Ontario	607,717	710,441	811,015
Investment income	25,000	158,368	177,175
Penalties and interest on taxes	320,000	321,133	323,259
Developer contributions earned	-	52,324	20,202
Other	114,097	106,306	36,169
<b>TOTAL REVENUES</b>	<b>7,593,408</b>	<b>8,036,543</b>	<b>7,553,505</b>
<b>EXPENDITURES</b>			
<b>OPERATING</b>			
General government	\$ 1,427,345	\$ 1,370,043	\$ 1,258,471
Protection to persons and property	1,002,230	920,838	928,714
Transportation services	1,760,825	1,720,260	1,846,692
Environmental services	33,500	25,591	32,600
Health services	70,500	67,201	93,595
Recreational and cultural services	1,099,508	1,164,546	1,117,724
Planning and development	123,700	87,896	120,643
	5,517,608	5,356,375	5,398,439
<b>CAPITAL</b>			
General government	794,955	692,978	572,013
Protection to persons and property	684,970	95,692	108,702
Transportation services	1,857,130	1,356,797	681,393
Environmental services	-	-	5,458
Health services	21,000	4,615	-
Recreational and cultural services	223,350	165,990	125,867
Planning and development	-	-	3,341
	3,581,405	2,316,072	1,496,774
<b>TOTAL EXPENDITURES</b>	<b>9,099,013</b>	<b>7,672,447</b>	<b>6,895,213</b>
<b>NET (EXPENDITURE) REVENUE FROM OPERATIONS</b>	<b>(1,505,605)</b>	<b>364,096</b>	<b>658,292</b>
INCREASE (DECREASE) IN POST EMPLOYMENT BENEFITS	-	(18,047)	(81,499)
INCREASE IN AMOUNTS TO BE RECOVERED - OTHER	-	20,550	51,185
DEBENTURE PROCEEDS	427,025	-	-
DEBT PRINCIPAL REPAYMENTS	(17,800)	(16,627)	(89,618)
INTERNAL LOAN REPAYED	-	(18,424)	(20,202)
DECREASE IN AMOUNTS TO BE RECOVERED	409,225	(32,548)	(140,134)
CHANGE IN FUND BALANCES	(1,096,380)	331,548	518,158
FUND BALANCE, BEGINNING OF YEAR	6,117,460	6,143,117	5,624,959
<b>FUND BALANCE, END OF YEAR</b>	<b>\$ 5,021,080</b>	<b>\$ 6,474,665</b>	<b>\$ 6,143,117</b>

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2004**

	<u>2004</u>	<u>2003</u>
<b>ASSETS</b>		
<b>FINANCIAL ASSETS</b>		
Cash and short-term investments	\$ 4,782,379	\$ 3,844,794
Taxes receivable	2,291,965	2,253,810
Accounts receivable	911,251	1,370,347
Other current assets	<u>1,468</u>	<u>5,418</u>
	<u>7,987,063</u>	<u>7,474,369</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	1,250,273	1,176,556
Deferred revenue	782,009	672,454
Net long-term liabilities	231,745	248,372
Employee post employment benefits	<u>534,855</u>	<u>552,902</u>
	<u>2,798,882</u>	<u>2,650,284</u>
<b>NET FINANCIAL ASSETS</b>	<b><u>\$ 5,188,181</u></b>	<b><u>\$ 4,824,085</u></b>
<b>MUNICIPAL POSITION</b>		
Operating Fund	\$ 419,485	\$ 310,776
Capital Fund	-	-
Reserve and Reserve Funds	<u>6,055,180</u>	<u>5,832,341</u>
	6,474,665	6,143,117
Amounts to be recovered	<u>(1,286,484)</u>	<u>(1,319,032)</u>
<b>MUNICIPAL POSITION</b>	<b><u>\$ 5,188,181</u></b>	<b><u>\$ 4,824,085</u></b>

**FUNDS HELD IN TRUST**  
**DECEMBER 31, 2004**

For Sidewalk Trust	\$ 1,321	\$ 1,261
For Lambert Park Trust	11,632	11,445
For Scotch Cemetery	5,402	5,402
For Subdividers	133,460	121,011
For Thompson Cemetery	2,000	2,000
For Beaverton Health Centre Building Fund	16,507	16,240
For Fowler Estate Trust	99,533	99,193
For King Street Park Trust	46,093	45,348
For Fire Hall # 2	1,552	1,527
For Sunderland Health Centre Building Fund	23	23
For North House Trust	<u>35,101</u>	<u>30,558</u>
	<b><u>\$ 352,624</u></b>	<b><u>\$ 334,008</u></b>

**GENERAL NOTES**

1. The consolidated financial statements of the Corporation of the Township of Brock are the representation of management prepared in accordance with local government accounting standards established by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants. Since precise determination of many assets and liabilities is dependent on future events, the preparation of periodic financial statements necessarily involves the use of estimates and approximations. These have been made using careful judgements. These consolidated statements reflect the assets, liabilities, revenues, expenditures and fund balances of the operating fund, capital fund, reserve funds and reserves of the reporting entity. The reporting entity is comprised of all organizations, local boards and committees accountable for the administration of their financial affairs and resources, to the Township, and which are owned or controlled by the Township and includes the Brock Library Board.
2. The data presented here has been extracted from financial statements audited by Deloitte & Touche LLP. Detailed financial statements and the Auditors' Reports thereon, for the Township and its Board, as well as the consolidated statements are available in the Treasury Department of the Township of Brock.

Michael H. Legge  
Treasurer, Township of Brock