



WELCOME  
TO  
BURNS LAKE  
*Gateway to  
Tweedsmuir Park*

VILLAGE OF BURNS LAKE

# 2020 ANNUAL REPORT

CHARTER  
COLUMBIA



Village Of  
**BURNS  
LAKE**

# ANNUAL REPORT 2020

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## **OBJECTIVE #1 : STRONG AND DIVERSE ECONOMY WITH THE DEVELOPMENT OF TOURISM AND A VIBRANT DOWNTOWN**

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The Village will work to strengthen the local economy, support the growth of new and existing businesses and increase economic diversity by implementing the 'Chart the Course' economic diversification plan.

## **REVIEW & UPDATE**

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- From the 2019 Economic Diversification and Community Development Strategy, council formed the Economic Recovery and Diversification Committee (ERDC). The ERDC will focus on economic diversification efforts for the community.
- As part of the economic diversification efforts, the Village of Burns Lake will operate the Visitor Information Centre beginning in 2021. Staff worked diligently to plan for the handover from the Chamber of Commerce. The Economic Development Officer will work out of the Heritage Centre in 2021.
- The Village of Burns Lake once again partnered with Northern Development Initiative Trust to deliver the Business Facade Improvement Program. Over the years, the program has changed the face of our downtown.
- The Village of Burns Lake partnered with Rio Tinto to offer the Business Accelerator Program. The success of this program resulted in our Economic Development Officer being recognized by the Economic Development Association of BC.
- 2020 saw a number of grant opportunities that aligned with the municipality's infrastructure and economic development objectives. For example, branding and marketing initiatives funded by the Province of BC through the Rural Dividend Fund. The 7th Avenue Lift Station Replacement project was funded and completed in 2020. A grant was submitted for the replacement of the Pioneer Lift Station, an announcement is expected in 2021.

## ACTIVE PROJECTS

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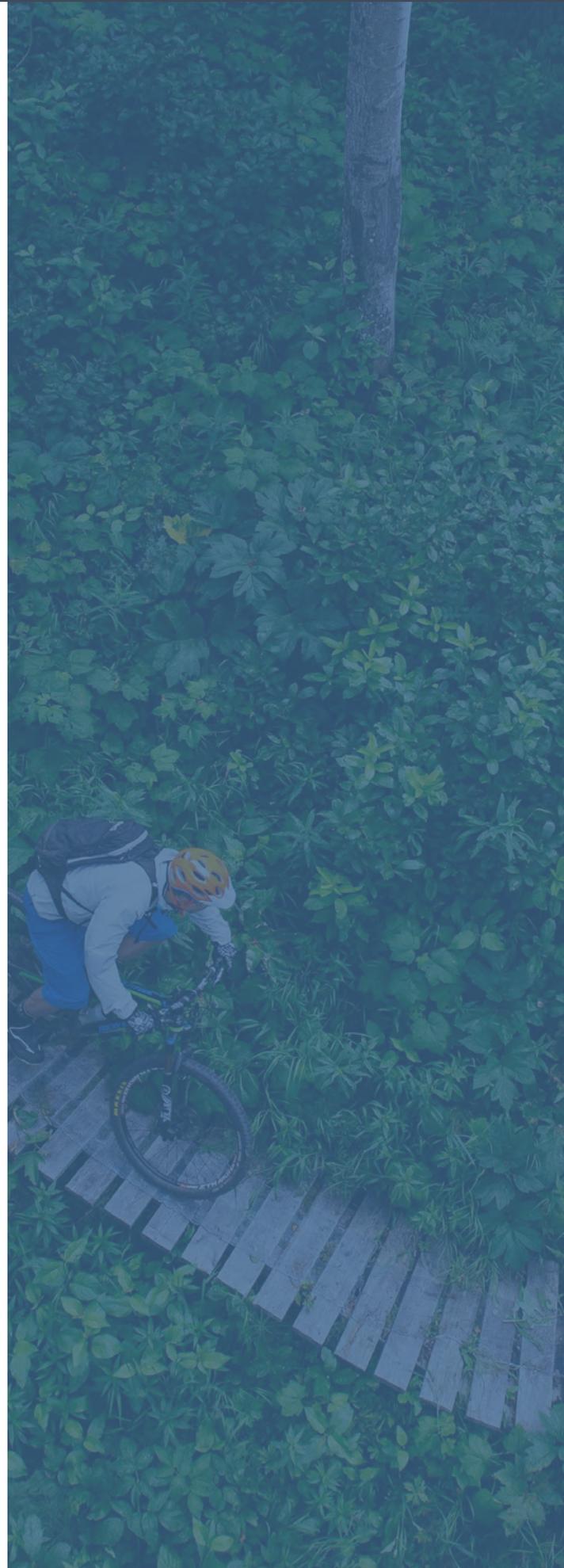
- Implementation of the Lakes District Economic Diversification and Community Development Plan. will continue in 2021.
- The Burns Lake Tourism Plan update was completed in 2020. The new plan will replace the 2012 Tourism Plan, providing direction to develop a robust tourism industry in the Lakes District.
- Council will make the final logo and brand decision in 2021. The logo is a visible component of a complex project to develop a strong brand that will be used to attract residents and visitors.
- The Tourism Advisory Committee (TAC) will be formed in 2021. The main goal of the Tourism Advisory Committee is to advance the importance of tourism as a Lakes District economic driver.

## OTHER INFORMATION

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The Economic Development Department will continue to be an active member of the Western Canada Mountain Bike Association and will continue to support the Burns Lake Mountain Bike Association as mountain bike tourism continues to grow.

The COVID-19 pandemic created numerous challenges for the business community. A number of programs were put in place provincially and nationally to assist small businesses in successfully navigating the pandemic. The economic development department assisted businesses to access these programs. The Business Accelerator program provided training and a platform for participants to market and sell their products online.



## **OBJECTIVE # 2 : GOOD GOVERNMENT THAT IS FINANCIALLY SUSTAINABLE AND INVESTS IN INFRASTRUCTURE**

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2020 was an active year for investing in local infrastructure. Collaboration and partnerships are keywords to describe the projects completed in 2020.

## **REVIEW & UPDATE**

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- The Village will continue to pave streets in a fiscally responsible manner. In 2020, an additional \$200,000 was added to the paving budget from the Northern Capital and Planning grant. Paving included sections of 1st, 4th, 8th, Pioneer Way and Francios Lake Drive.
- The partnership with STFN Resorts Inc. resulted in the completion of the rejuvenation of the downtown parking lot. The newly paved parking lot will entice residents and visitors to the downtown core. The installation of two Level 3 Electric Vehicle (EV) charging stations by BC Hydro was a welcome addition to the parking lot.
- The amalgamation of the public works operations to the Eveneshen Drive from the Industrial Park was substantially completed in 2020. A new shop was constructed.
- The Village of Burns Lake partnered with Lake Babine Nation to submit a grant application to BC Active Transportation to construct a sidewalk from the Woyenne Reserve to Highway 16. The grant was approved and the sidewalk was completed in late fall of 2020.
- Staff will leverage Northern Capital and Planning Grant funds by submitting applications for key infrastructure projects including the replacement of the wastewater treatment plant and sewage lagoons.
- A new Supervisory Control and Data Acquisition (SCADA) system was installed to monitor municipal water and sewer systems.

## ACTIVE PROJECTS

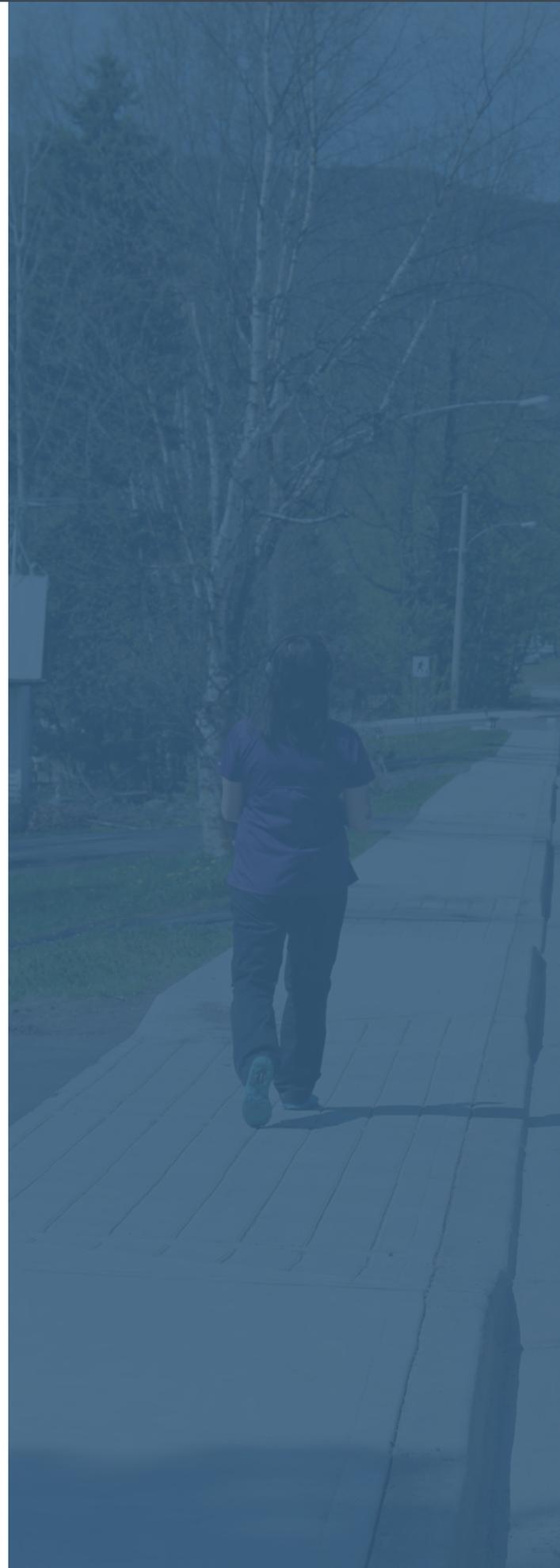
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- The end of 2020 saw continued work on the community's first water treatment plant. The \$5M project was funded by the federal and provincial governments, the Village of Burns Lake, Lake Babine Nation and Burns Lake Band. This project would never have been possible without the collaborative efforts of community stakeholders. The water treatment plant is scheduled to be online in 2021.
- The municipality, CNR, and the Lakes Animal Friendship Society signed an agreement that was the catalyst for the completion of the community's first off-leash dog park in November. Many organizations contributed financially and numerous community volunteers came together to complete this well executed project.

## OTHER INFORMATION

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- Staff negotiated with TC Energy contractors to supply potable water to and to receive effluent from the Seven Mile Camp. The metered water and effluent stations were supplied by the camp construction company and will remain in place for use by the municipality. The money received for this service will be used for future water and sewer infrastructure projects.
- Staff continues to work on the implementation of the Citywide Asset Management program. The program will assist staff to manage financially the replacement of municipal assets. The project includes the implementation of a GIS system for use by staff and will offer a component for the public to access.



## **OBJECTIVE #3 : EXERCISE SOCIAL RESPONSIBILITY - HOUSING AVAILABLE FOR THE COMMUNITY'S DIVERSE POPULATION, SAFETY FOR THE COMMUNITY AND WILDFIRE PROTECTION**

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The Village will promote and encourage an increase in the availability of residential housing, beautification of the residential sector and work with non-profits to provide social housing opportunities.

## **REVIEW & UPDATE**

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- The VBL is working towards setting targets for infrastructure improvements while remaining fiscally responsible in setting balanced budgets and keeping tax increases in check.
- The Village of Burns Lake completed the 2020 Housing Needs Assessment in December. The report provided housing demand and supply information for the municipality. The report included the identification of opportunities for action.
- The Six Nations Housing Committee was formed to address the issue of those currently experiencing homelessness. The Village of Burns Lake has a representative on the committee. Funding was announced in 2020 to repurpose the Burns Lake Motor Inn into a Supportive Housing complex.
- Housing prices continue to rise, which has increased the number of permit and rezoning applications. In 2020, twenty building permits, seven Development Variance Permits, two Development Permits and three rezoning applications were approved. The municipality has hired a contract planner to assist with the increase in workload.
- Local developers have increased the availability of housing for seniors in the community. Two triplex units, located on 5th Avenue were completed. Plans are to construct a four-plex at the same location. A 55+ duplex is planned for construction in 2021, on 8th Avenue.

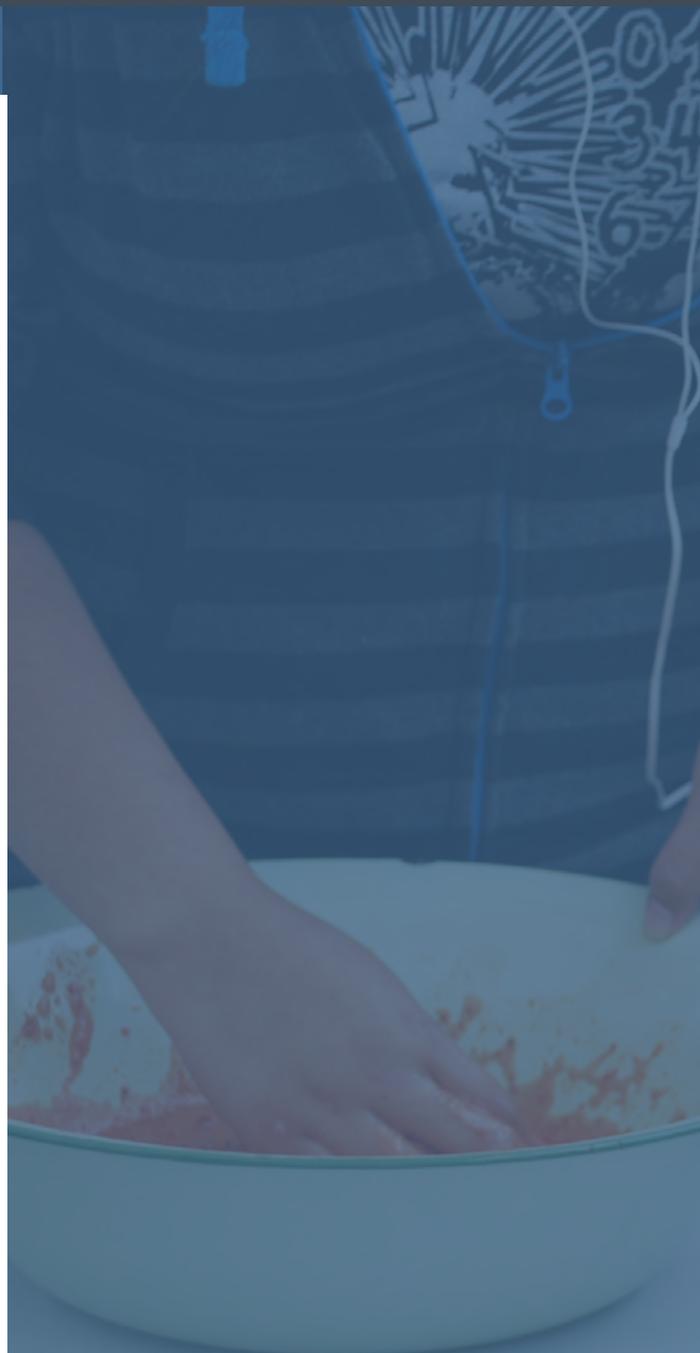
Water Treatment Plant Construction

2020

## ACTIVE PROJECTS

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- The Village of Burns Lake applied for the Northern Development and Initiative's Housing Incentive grant. The funding announcement is expected in early 2021.
- The Village of Burns Lake will implement the revised Community Wildfire Protection Plan (CWPP) adopted in 2019.
- The Village of Burns Lake's FireSmart Committee was unable to host in-person community education events in 2020 due to the pandemic. Social and print media were used to promote Fire Smart principles.
- The Village of Burns Lake supports the Community Forests efforts to implement the Burns Lake Community Forest - Landscape Fire Management Plan, adopted by the Comfor Board in 2019.
- The Village will form a task force with area stakeholders to assess the economic impact to Burns Lake and the surrounding areas of the expected reduction in timber supply.
- Staff continue to encourage residents to sign up for the Voyent Alert messaging system. Enrollment in the emergency and public alert system is improving public safety through instant messaging. Residents can choose to receive messages by text, email, cell phone or landline. Users can select the types of messages they want to receive.



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Emergency & Public Alerts

**BULKLEY NECHAKO**

Powered by  Voyent Alert!

## OBJECTIVE # 4 :

**PROVIDE RESPONSIBLE ENVIRONMENTAL STEWARDSHIP WITH PROVISION OF PARKS, AND RECREATION SERVICES.**

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## REVIEW & UPDATE

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- In January 2020 Council approved allocating \$400,000 from the Northern Capital and Planning grant to construct a splash park at Spirit Square. Staff was given direction to develop a plan to rejuvenate the beach area. A grant from Tree Canada resulted in exceptional landscaping of the beach area. The splash park was enjoyed by children of all ages during the summer.
- The single-paned windows in the village office were replaced with energy-efficient windows, purchased and installed locally by All West Glass.
- Council and staff participated in a number of online conferences, seminars and webinars reducing the municipality's carbon footprint.

# ACTIVE PROJECTS

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- Council and Staff will continue to pursue collaborative projects including, but not limited to, the 'old Highways site' and the Burns Lake Trail South.
- The Village of Burns Lake is looking at options for the development of the area known as Village Heights. Community engagement sessions are planned for 2021.
- Council is expecting to receive the Compliance Certificate for the former Husky Oil Gas Station site. Council will consider options for this brownfield.

# OTHER INFORMATION

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Level 3 Electric Vehicle Charging stations operational in 2020, this station is the only Level 3 between Prince George and Prince Rupert.

A new Level 2 EV charging station will be installed in 2022, with funding from the Community Energy Association and the Village of Burns Lake



# BURNS LAKE RECREATION DEPARTMENT

## YEAR IN REVIEW

### INFRASTRUCTURE

- 2020 was a year that saw challenges for the recreation department throughout COVID-19; the resultant PHOs limited what we were able to do in terms of programming and presented challenges for building projects.
- The Curling Rink dehumidifier project was completed. While the rink was not used to its capacity in the fall of 2020, the rink is in a great place to provide an improved experience for clients moving forward.
- The installation of a Splash Park in Spirit Square was completed in August.
- Bulkley Valley Engineering completed an assessment of the Lakeside Multiplex. BV Jet Controls completed an assessment of the facility's equipment and HVAC systems. The reports will assist staff to better manage the assets. The reports will be used to seek grant funding for major repairs.

### PROGRAMMING

- Staff were able to offer summer day camps, and saw a modest increase in enrollment as compared to 2019. There were 272 total registrants for the camps, compared to 257 in 2019, a 5% increase.
- Staff were able to engage the public in an online contest for Halloween, in lieu of our usual in-person Halloween event.

- The facility was closed from March-May, staff were able to reopen the gym and safely manage the facility throughout the pandemic issues.
- We were able to safely and successfully operate the arena while working diligently to abide by Provincial Health Orders.
- While some instructors opted not to teach during the pandemic, staff and instructors adapted many classes and were able to safely run most classes, and also saw growth in registration numbers (12% growth when compared to 2019).

**OTHER INFORMATION**

- Worked to build the capacity of the on-site staff team with the reintroduction of a Recreation Supervisor position in July 2020. The role has been successful in improving the team's cohesion and has elevated the customer service experience at the Multiplex.
- Staff will continue to improve the functionality of the facility in 2021.



# BURNS LAKE FIRE DEPARTMENT

## YEAR IN REVIEW

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### MEMBERSHIP

The department's membership numbers continue to be very strong with 25 active members as of December 31st, as well as 5 new recruits who began their orientation and basic training in December. Despite the challenges of COVID the department has continued to maintain a very motivated and engaged membership.

The Department recognized a number of milestones in 2020. Captain Reg Leith was awarded his Provincial Long Service Medal in recognition of 25 years of service to Burns Lake. In addition, Captain Kris Garneau was recognized for 15 years of service, Lieutenant Eric Williams 10 years of service and firefighters Rose Seminuk and Eoghain Perry with 5 years each.



Captain Reg Leith receiving 25-year bar

# 2020

## TRAINING

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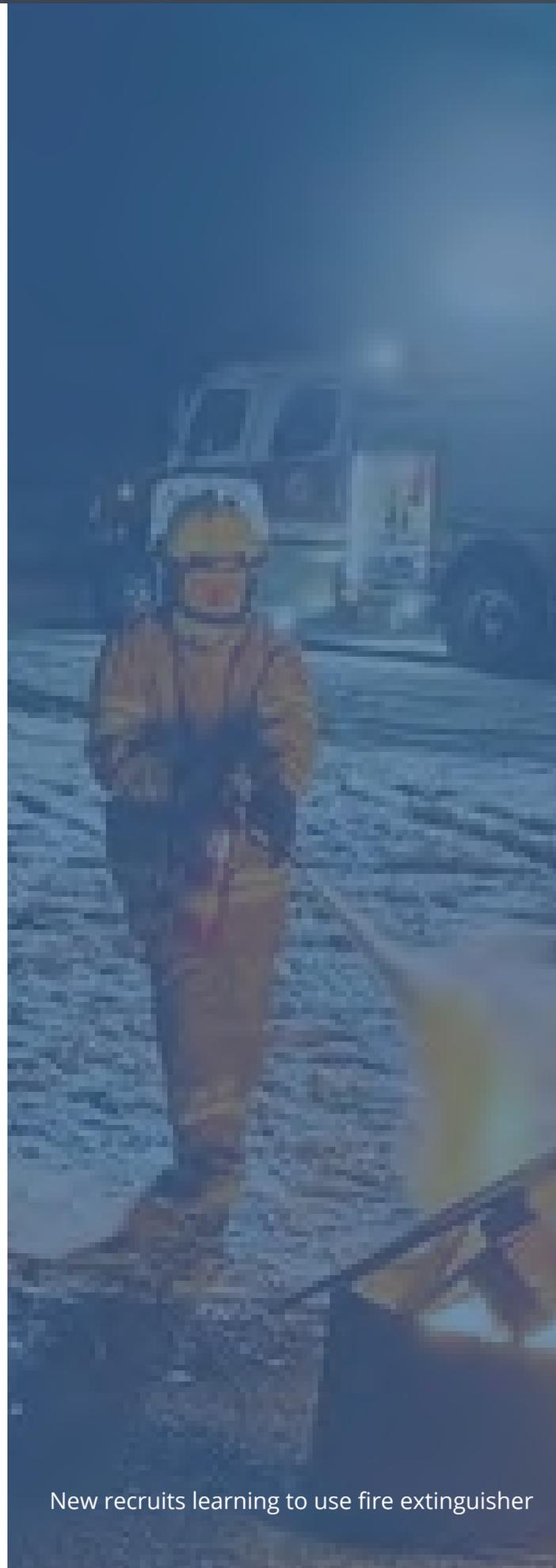
The department continues to place a high priority on training our members for a variety of skills and tasks. During the course of the year, we conducted 39 regular training sessions on our core skills, using the NFPA 1001 Standard. This training is completed in-house using our team of Fire Service Instructors. Despite the setbacks to out-of-area training caused by the inability to hold large training courses, our members were still able to complete a number of courses. Including, Wildland Fire Fighting, Task Force/Strike Team Leader, Driver Training, Mental Health Peer Counsellor and Live Fire II certification.

## RESPONSES

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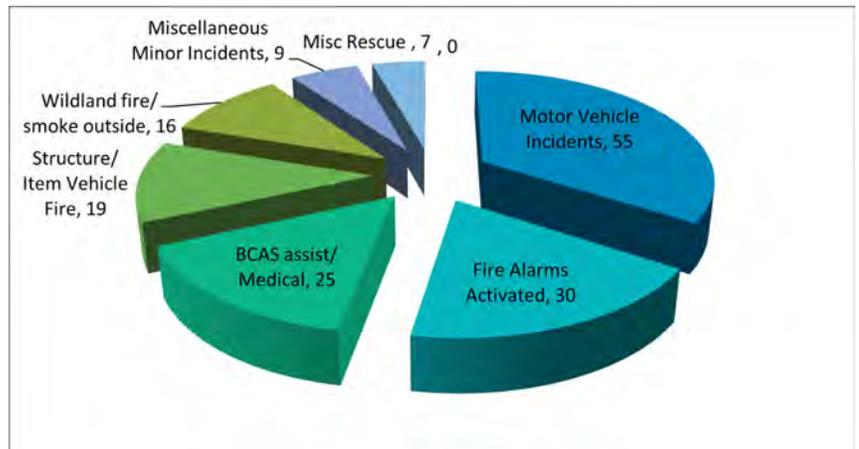
Call volume was at a record high in 2020 with 165 responses, up from 127 the previous year, and far surpassing the old record of 134 (2018). While call volume was up throughout the year, it peaked in October and November when the department responded to 44 calls, twice as many as average. Motor vehicle incidents led the way again this year with 55 responses (+22), and alarms activated were the second largest call volume by type with 30 (-1).

Structure fire calls were also up in 2020 (+6) and losses were substantial, with the three worst fires causing over \$700,000 in damages. We were extremely fortunate that there were no serious injuries associated with any of these events. The causes of the three worst fires were arson, unattended cooking and accidental – undetermined. BLFR also attended a number of minor fires including several chimney fires.

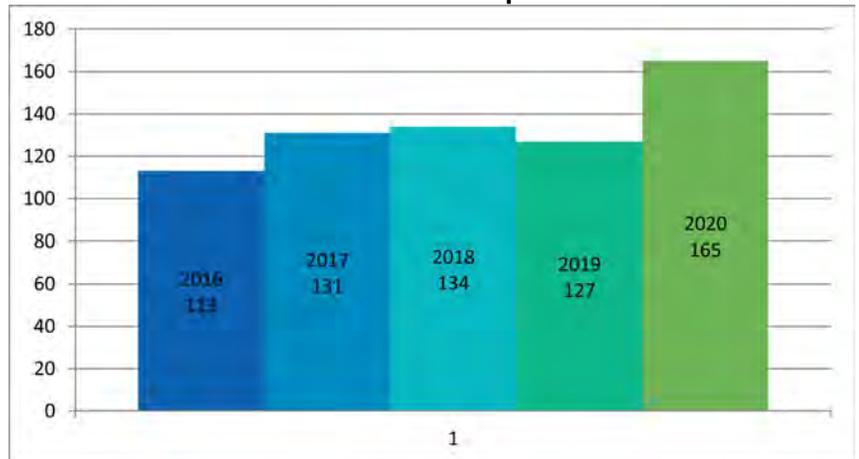


New recruits learning to use fire extinguisher

## 2020 Response by Type



## 5 Year Call Comparison



## HIGHLIGHTS

There were several highlights in 2020 as well. The Fire department was able to complete fire hall #2, located on Babine Road. The hall was built by local construction company Granite Excavating and is located on the Burns Lake Fire Training Society grounds.

2020 also saw improvements to fire hall #1 downtown. The ramp in front of the hall and the parking areas were paved, and the outside of the building was given a fresh coat of paint.

The members of BLFR continue to be actively engaged in the community with numerous community events attended to actively promote the department. While many community events were cancelled or went virtual, BLFR still found many ways to help in the community including, Remembrance Day Parade and service, Cram-the-Cruiser toy drive, and food bank food drive.





Burns Lake Volunteer Fire Department  
December 2020

# PERMISSIVE TAX EXEMPTIONS

The Village of Burns Lake has provided tax exemptions to the following property for the 2020 year

506 03054.000	Kinette Park	\$230
506 03055.000	United Church	\$1,250
506 02534.000	Pentecostal Church	\$1,300
506 02515.000	Pentecostal Church	\$1,850
506 01574.000	Catholic Church	\$2,800
506 01640.000		
506 02939.000	Vineyard Church	\$1,050
506 02940.000		
506 02941.000	Thrift Store	\$970
506 02937.000	LD Film Society	\$1,110
506 02963.000		
506 02800.010	CN Rail	\$280
506 02800.005	CN Rail	\$1,260
506 03319.000	CN Rail	\$40
506 01183.000	Lakes Family Enhancement	\$4,370
506 01204.000	Group Home	\$1,660
506 03217.000	Nurse House	\$1,690
506 02118.000	Elizabeth Fry Society	\$1,300
506 02986.000	Elizabeth Fry Society	\$1,300



# 2021 MUNICIPAL OBJECTIVES

## 1. Undertake initiatives that support the development of a strong and diverse economy, including for industry, commerce, tourism, and a vibrant downtown

- Implement the recommendations in the 'Chart the Course' economic diversification plan that includes tourism
- Host a prosperity clinic regarding wealth building, community building and economic diversification.
- Promote business opportunities and continue to work towards attracting new business from the regional pilot program.
- Village Heights development:
  - Begin to implement recommendations of the Tourism Working Group.
  - Create a Community Tourism Marketing Strategy.
  - Support events for recreation.
  - Support developers and business to increase commercial office space

## 2. Good government that is financially sustainable and invests in infrastructure to serve the community

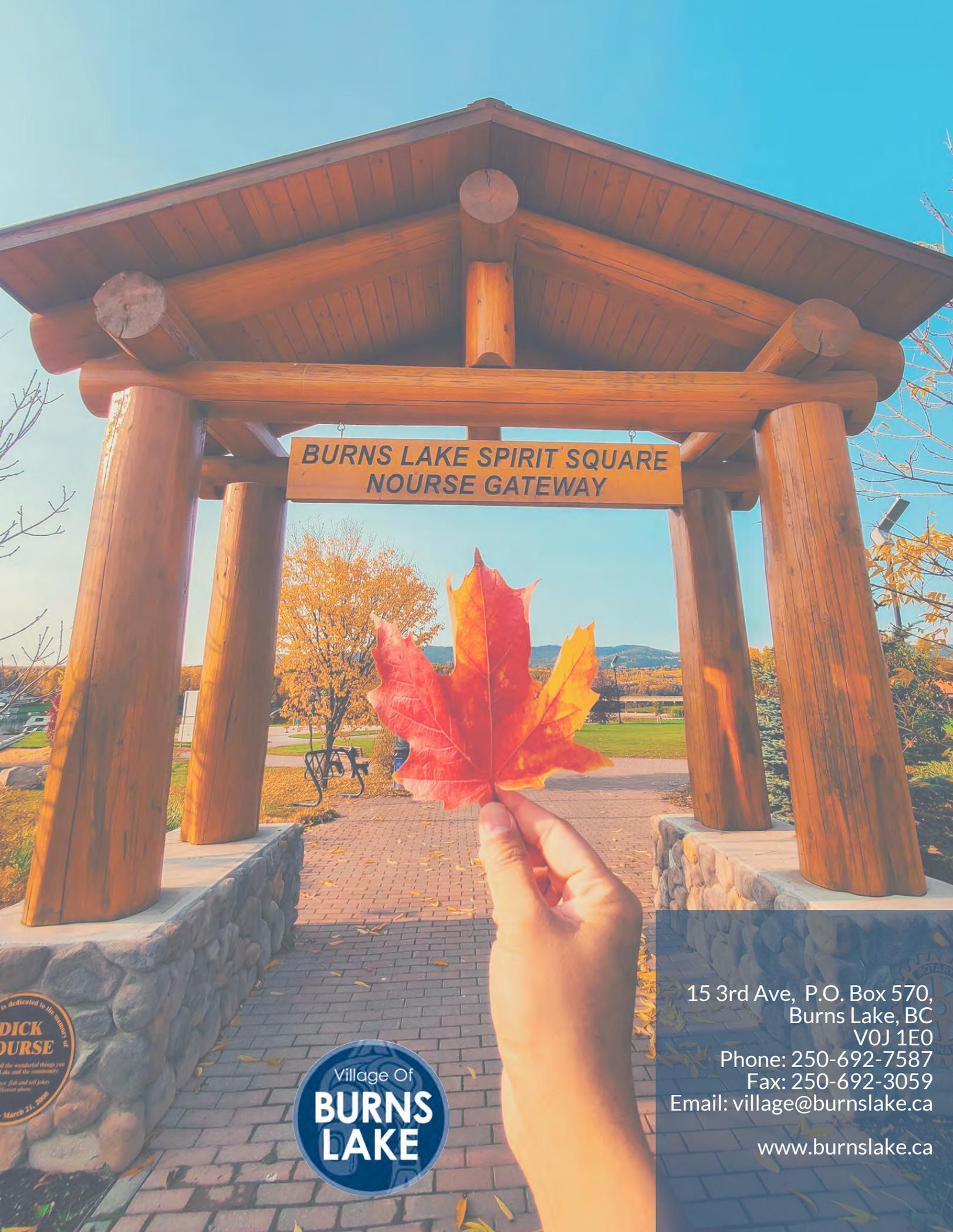
- Pursue opportunities for servicing Industrial Lands (water and sewer).
- Wastewater Treatment Plant and sewer lagoons (grant dependent; could be phased.)
- Leverage NCPG funds for water and sewer projects, applying for grants and utilizing partnerships where possible.
- Continue to improve amenities at the local campground.
- Host prosperity clinic regarding Anglican Church use, disposition or relocation.
- Priority paving projects ~\$400k
- Phase 2 Active Transportation – Centre Street sidewalk and storm drain (grant dependent).
- Explore and compare sites; develop a plan for upgrading or replacing Firehall.
- Practice good communication with the public through social media, being approachable, accountable and transparent; provide 'highlights' to the public.
- Support infrastructure developments that encourage diversity and promote Burns Lake as a welcoming community.

## 3. Exercise social responsibility by supporting housing inventory for the community's diverse population and recreational opportunities that improve quality of life

- Support developers and not-for-profit organizations with new housing for market and subsidized multi-family dwellings, investigate local government incentive tools.
- Work with the Housing Committee to identify and fill gaps in housing inventory.
- Consult with the public regarding a Youth Centre and explore partnerships including FN and SD91.
- Make continuous efforts at reconciliation and respectful dialogue; collaborate, communicate, seek and provide input.
- Annual C2C forum – Cultural Literacy
- Increase communication and social engagement with the public.
- Encourage dynamic use of the Multiplex.

## 4. Provide responsible environmental stewardship and mitigate wildfire risk

- Selectively harvest conifers on Village Heights lands and use revenue generated for clean-up.
- Prioritize and implement actions proceeding from the Community Wildfire Protection Plan to keep our community safe.
- Support the FireSmart Committee, encourage citizen participation and consider resources to do so.
- Promote EV charging stations.
- Encourage recycling.



**BURNS LAKE SPIRIT SQUARE  
NOURSE GATEWAY**

is dedicated to the memory of  
**DICK  
NOURSE**  
All the wonderful things you  
like and the community  
you love, fish and tell jokes  
Heaven above  
March 21, 2008



15 3rd Ave, P.O. Box 570,  
Burns Lake, BC  
V0J 1E0  
Phone: 250-692-7587  
Fax: 250-692-3059  
Email: [village@burnslake.ca](mailto:village@burnslake.ca)

[www.burnslake.ca](http://www.burnslake.ca)



Life in the Lakes District/

# 2020 Financial Statements



Waterpark Construction



Tweedsmuir Hotel

**THE CORPORATION OF THE VILLAGE OF BURNS LAKE**

**FINANCIAL STATEMENTS**

**December 31, 2020**

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## RESPONSIBILITY FOR FINANCIAL REPORTING

The Financial Statements of the Corporation of the Village of Burns Lake (the "Village") have been prepared by management in accordance with generally accepted accounting standards for local governments established by the Public Sector Accounting Board of the Canadian Institute of Chartered Professional Accountants.

Management is responsible for the preparation and presentation of the financial statements, including responsibility for significant accounting judgements and estimates, and the choice of accounting principles and methods that are appropriate to the Village.

The Village's management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is produced.

Mayor and Council meet with management and the external auditors to review the financial statements and discuss any significant reporting or internal control matters prior to their approval of the financial statements.

The financial statements have been audited by Beswick Hildebrandt Lund, Chartered Professional Accountants, independent auditors appointed by the Village. The accompanying Independent Auditor's Report outlines their responsibilities, the scope of their examination and their opinion on the Village's financial statements.

A handwritten signature in black ink, appearing to read "Sheryl Worthing".

Sheryl Worthing  
Acting Director of Finance

October 26, 2021

## INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of The Corporation of the Village of Burns Lake

### Opinion

We have audited the financial statements of The Corporation of the Village of Burns Lake (the Entity), which comprise the statement of financial position as at December 31, 2020, and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2020, and the results of its operations and cash flows for the year then ended in accordance with Canadian Public Sector Accounting Standard.

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PSAS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

---

#### Partners

Allison Beswick CPA, CA  
Norm Hildebrandt CPA, CA  
Robin Lund CPA, CGA

Dane Soares CPA  
Taylor Turkington CPA

Beswick Hildebrandt Lund CPA  
556 North Nechako Road, Suite 10,  
Prince George BC, Canada V2K 1A1  
T: +1 250 564 2515, F: +1 250 562 8722

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



CHARTERED PROFESSIONAL ACCOUNTANTS

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

*Beswick Hildebrandt Lund*

Chartered Professional Accountants

Prince George, British Columbia

October 26, 2021

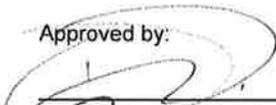
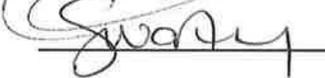
THE CORPORATION OF THE VILLAGE OF BURNS LAKE

STATEMENT OF FINANCIAL POSITION

December 31, 2020

	<u>2020</u>	<u>2019</u>
<b>FINANCIAL ASSETS</b>		
Cash (Note 2)	\$ 2,273,272	\$ 2,410,430
Investments (Note 3)	6,220,087	6,070,706
Accounts receivable (Note 4)	2,082,526	1,373,945
Investment in Comfor (Note 5)	<u>8,319,660</u>	<u>9,084,042</u>
	<u>18,895,545</u>	<u>18,939,123</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities (Note 6)	686,602	478,950
Deferred revenue (Note 7)	913,334	149,584
Short term borrowing (Note 9)	<u>513,947</u>	<u>279,592</u>
	<u>2,113,883</u>	<u>908,126</u>
<b>NET FINANCIAL ASSETS</b>	<u>16,781,662</u>	<u>18,030,997</u>
<b>NON-FINANCIAL ASSETS</b>		
Prepaid expenses (Note 8)	40,790	16,715
Inventories of supplies	51,021	56,562
Tangible capital assets (Note 10)	<u>25,907,140</u>	<u>20,519,597</u>
	<u>25,998,951</u>	<u>20,592,874</u>
<b>ACCUMULATED SURPLUS (Note 11)</b>	<u>\$ 42,780,613</u>	<u>\$ 38,623,871</u>

**CONTINGENT LIABILITIES (Note 14)**

Approved by:  Mayor  
 Chief Financial Officer

See notes to the financial statements

THE CORPORATION OF THE VILLAGE OF BURNS LAKE

STATEMENT OF OPERATIONS

For the year ended December 31, 2020

	2020		2019
	<u>Budget</u> (Note 17)	<u>Actual</u>	<u>Actual</u>
<b>REVENUE (Schedule 1)</b>			
Taxation	\$ 1,946,103	\$ 1,945,386	\$ 1,906,886
Fees, rates and service charges	1,319,215	1,278,386	1,162,765
Government transfer	5,617,575	5,835,707	5,545,996
Investment income	164,379	168,696	200,395
Other	96,080	467,932	1,172,773
Wildfire response	-	-	-
Income from investment in Comfor (Note 5)	-	(522,268)	169,598
	<u>9,143,352</u>	<u>9,173,839</u>	<u>10,158,413</u>
<b>EXPENSES (Note 12)</b>			
General government	759,037	650,665	698,291
Protective services	461,426	473,755	488,326
Wildfire response	-	-	-
Transportation	900,871	1,294,828	1,238,215
Solid waste	51,984	82,282	125,908
Planning and development	478,410	327,913	218,528
Parks, recreation and culture	918,943	1,100,800	1,020,471
Cemeteries	14,630	16,686	16,941
Water utility	428,959	486,634	464,004
Sewer utility	413,851	341,420	474,201
	<u>4,428,111</u>	<u>4,774,983</u>	<u>4,744,885</u>
<b>ANNUAL SURPLUS</b>	4,715,241	4,398,856	5,413,528
Other comprehensive income from Comfor (Note 5)	-	(242,114)	(7,088)
<b>ACCUMULATED SURPLUS - BEGINNING OF YEAR</b>	<u>38,623,871</u>	<u>38,623,871</u>	<u>33,217,431</u>
<b>ACCUMULATED SURPLUS - END OF YEAR (Note 11)</b>	<u>\$ 43,339,112</u>	<u>\$ 42,780,613</u>	<u>\$ 38,623,871</u>

See notes to the financial statements

**THE CORPORATION OF THE VILLAGE OF BURNS LAKE**  
**STATEMENT OF CHANGES IN NET FINANCIAL ASSETS**

For the year ended December 31, 2020

	2020		2019
	<u>Budget</u> (Note 17)	<u>Actual</u>	<u>Actual</u>
<b>ANNUAL SURPLUS</b>	\$ 4,715,241	\$ 4,398,856	\$ 5,413,528
Other Comprehensive Income from Comfor	-	(242,114)	(7,088)
	<u>4,715,241</u>	<u>4,156,742</u>	<u>5,406,440</u>
Acquisition of tangible capital assets	(7,832,988)	(6,191,431)	(2,735,621)
Amortization of tangible capital assets	-	803,888	940,730
Loss on sale of tangible capital assets	-	-	(191,151)
Proceeds on sale of tangible capital assets	-	-	354,530
	<u>(7,832,988)</u>	<u>(5,387,543)</u>	<u>(1,631,512)</u>
Acquisition of Supplies Inventories	-	5,541	(29,482)
Acquisition of Prepaid Expense	-	(41,610)	(16,715)
Use of Prepaid Expense	-	17,535	220,301
	<u>-</u>	<u>(18,534)</u>	<u>174,104</u>
<b>CHANGE IN NET FINANCIAL ASSETS</b>	(3,117,747)	(1,249,335)	3,949,032
<b>NET FINANCIAL ASSETS AT BEGINNING OF THE YEAR</b>	<u>18,030,997</u>	<u>18,030,997</u>	<u>14,081,965</u>
<b>NET FINANCIAL ASSETS AT END OF THE YEAR</b>	<u>\$ 14,913,250</u>	<u>\$ 16,781,662</u>	<u>\$ 18,030,997</u>

See notes to the financial statements

**THE CORPORATION OF THE VILLAGE OF BURNS LAKE**

**STATEMENT OF CASH FLOWS**

**For the year ended December 31, 2020**

	<b>2020</b>	<b>2019</b>
<b>OPERATING ACTIVITIES</b>		
Annual surplus	\$ 4,398,856	\$ 5,413,528
Add: Non-cash items		
Amortization	803,888	940,730
Income from investment in Comfor	522,268	(169,598)
(Gain)/Loss on Disposal of Tangible Capital Assets	-	(191,151)
Actuarial Adjustment on Long Term Debt	-	(15,230)
	<b>5,725,012</b>	<b>5,978,279</b>
Changes in non-cash working capital:		
Accounts receivable	(708,581)	(562,561)
Accounts payable and accrued liabilities	207,652	(39,125)
Deferred revenue	763,750	78,206
Inventories of Supplies	5,541	(29,482)
Prepaid expenses	(24,075)	203,586
	<b>5,969,299</b>	<b>5,628,903</b>
<b>CAPITAL ACTIVITIES</b>		
Acquisition of Tangible Capital Assets	(6,191,431)	(2,735,621)
Proceeds on sale of tangible capital assets	-	354,530
	<b>(6,191,431)</b>	<b>(2,381,091)</b>
<b>INVESTING ACTIVITIES</b>		
(Purchase) disposition of investments	(149,381)	(3,044,915)
	<b>(149,381)</b>	<b>(3,044,915)</b>
<b>FINANCING ACTIVITIES</b>		
Principal payments on long term debt	-	(12,061)
Principal payments on short term borrowing	(62,808)	(86,700)
Borrowing proceeds	297,163	187,261
	<b>234,355</b>	<b>88,500</b>
<b>NET CHANGE IN CASH</b>	<b>(137,158)</b>	<b>291,397</b>
<b>CASH AT BEGINNING OF THE YEAR</b>	<b>2,410,430</b>	<b>2,119,033</b>
<b>CASH AT END OF THE YEAR</b>	<b>\$ 2,273,272</b>	<b>\$ 2,410,430</b>

See notes to the financial statements

# THE CORPORATION OF THE VILLAGE OF BURNS LAKE

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2020

### OPERATIONS

The Corporation of the Village of Burns Lake (the Village) was incorporated as a municipality in 1923 and operates under the provisions of the Local Government Act and the Community Charter of British Columbia. The Village's principal activities include the provision of local government services to residents of the incorporated area. These services include administrative, protective, transportation, environmental, economic development, recreation, water and sewer.

#### 1. SIGNIFICANT ACCOUNTING POLICIES

##### Basis of Presentation

The financial statements of the Village are prepared by management in accordance with accounting standards established by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Professional Accountants. The financial statements reflect the combined results and activities of the Corporation of the Village of Burns Lake. The Village's wholly owned subsidiary, Comfor Management Services Ltd., has been reported on a modified equity basis. The statements exclude trust assets that are administered by the Village for the benefit of external parties. Interfund transactions and balances have been eliminated. The Village's classification of funds and the purposes of those funds are as follows:

Operating Funds	These funds report the General, Water and Sewer operations of the Village, and are used to report the costs associated with providing Village services. They also include reserve accounts established for general operating purposes.
Capital Funds	These funds include the General, Water and Sewer capital funds, and are used to report the acquisition, disposal, and financing of property, infrastructure and equipment. They also include reserve accounts established for capital purposes.
Reserve Funds	Under the Community Charter of British Columbia, Council may, by bylaw establish reserve funds for particular purposes. Money in the reserve fund, and interest earned thereon, must be expended only for the purpose for which the fund was established.
Trust Funds	These funds have been created to hold cash assets that must be used for specific purposes and/or beneficiaries and according to certain agreements. In accordance with Canadian Public Sector Accounting Standards, trust funds administered by the Village are not included in the Village's Financial Statements. Trust funds administered by the Village are presented in Note 15.

**THE CORPORATION OF THE VILLAGE OF BURNS LAKE**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended December 31, 2020**

**1. SIGNIFICANT ACCOUNTING POLICIES, continued**

Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported revenue and expenditures during the reporting period. These estimates and assumptions are based on management's judgement and the best information available at the time of preparation and may differ significantly from actual results. Estimates are reviewed periodically or as new information becomes available, by management, and as adjustments become necessary, they are reported in earnings in the period in which they become known. Items requiring the use of estimates include the collectability of accounts receivable, accrued liabilities, useful lives of tangible capital assets, rates for amortization, employee benefits and provision for contingencies.

Measurement uncertainty exists in these financial statements. Actual results could differ from these estimates.

Revenue Recognition

Revenues are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis

Government transfers are recognized as revenues when the transfer is authorized and any eligibility criteria are met, except to the extent that transfer stipulations give rise to an obligation that meets the definition of a liability. Transfers are recognized as deferred revenue when transfer stipulations give rise to a liability. Transfer revenue is recognized in the statement of operations as the stipulation liabilities are settled.

Contributions from other sources are deferred when restrictions are placed on their use by the contributor and are recognized as revenue when used for the specific purpose. Restricted contributions that must be maintained in perpetuity are recorded as revenue when received or receivable and are presented as non-financial assets in the statement of financial position.

Revenue related to fees or services received in advance of the fee being earned or the service is performed is deferred and recognized when the fee is earned or service performed.

Taxation revenues are recognized in the year in which they are levied.

Non-Financial Assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations.

**THE CORPORATION OF THE VILLAGE OF BURNS LAKE**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended December 31, 2020**

**1. SIGNIFICANT ACCOUNTING POLICIES, continued**

*Financial Instruments*

The Village initially measures its financial assets and financial liabilities at fair value. The Village subsequently measures all its financial assets and financial liabilities at cost.

Financial assets measured at cost include cash, investments and accounts receivable.

Financial liabilities measured at cost include accounts payable and accrued liabilities and short term borrowing.

*Impairment*

Financial assets measured at cost are tested for impairment when there are indicators of impairment. The amount of write-down is recognized in net income. The previously recognized impairment loss may be reversed to the extent of the improvement, directly or by adjusting the allowance account, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in net income.

*Transaction costs*

The Village recognizes its transaction costs in net income in the period incurred. However, the carrying amount of the financial instruments that will not be subsequently measured at fair value is reflected in the transaction costs that are directly attributable to their origination, issuance or assumption.

Expense Recognition

Expenses are reported on an accrual basis. The cost of all goods consumed and services received during the year is expensed.

Accumulated Surplus

Accumulated surplus is the amount by which all financial and non-financial assets exceed all liabilities and indicates the net economic resources available to provide future services. Accumulated surplus is represented by various fund balances and equity in capital assets.

Cash and Investments

Cash consists of cash and accounts held at financial institutions. Investments consist of Municipal Financial Authority money market investments and term deposits. Interest is accrued at the invested rate.

THE CORPORATION OF THE VILLAGE OF BURNS LAKE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2020

1. SIGNIFICANT ACCOUNTING POLICIES, continued

Tangible Capital Assets and Amortization

Tangible capital assets have useful lives extending past the current year. They are recorded at cost, net of disposals, write-downs and amortization. Cost includes amounts that are directly attributable to acquisition, construction, development or betterment of the assets. The cost, less residual value, is amortized on a straight-line basis over the estimated useful life of the asset, commencing the year the asset is put into service.

Estimated useful lives are as follows:

	<u>YEARS</u>
Land	Not amortized
Buildings	15-50
Vehicles, machinery and equipment	5-20
Office equipment and computers	5-10
Other equipment	5-15
Engineering Structures (road and parks)	10-75
Utility systems (water, sewer, drainage)	20-100

Investment in Government Business Enterprises

The Village records its business enterprise, Comfor Management Services Ltd. (Comfor) (note 5), using the modified equity method.

Under the modified equity method of accounting, only the Village's investment in the Comfor and the Comfor's net income and other changes in equity are recorded. No adjustment is made for accounting policies of Comfor that are different from those of the Village. Other comprehensive income of the Comfor is presented separately from operating surplus (note 11). Inter-organizational transactions and balances are not eliminated, except for any profit or loss on the sale between entities of assets that remain within the reporting entity. Any dividends, if any, received by the Village is reflected as a reduction in the investment asset account. As of December 31, 2020 the Village has not received any dividends from Comfor (2019 – nil).

**THE CORPORATION OF THE VILLAGE OF BURNS LAKE**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended December 31, 2020**

**2. CASH**

	<u>2020</u>	<u>2019</u>
Cash on hand	\$ 500	\$ 500
Demand deposits - unrestricted	870,646	443,462
Demand deposits - statutory reserves	359,800	434,035
Municipal Finance Authority Pooled High Interest Savings	1,042,326	1,532,433
Municipal Finance Authority Money Market Fund	-	-
	<u>\$ 2,273,272</u>	<u>\$ 2,410,430</u>

**3. INVESTMENTS**

	<u>2020</u>	<u>2019</u>
Term Deposits	\$ 5,715,341	\$ 6,069,961
MFA Money Market Fund	504,001	-
Shares in Chinook Comfor Limited	656	656
Credit Union Equity Shares	89	89
	<u>\$ 6,220,087</u>	<u>\$ 6,070,706</u>

**4. ACCOUNTS RECEIVABLE**

	<u>2020</u>	<u>2019</u>
Property Taxes	\$ 362,076	\$ 259,168
Utilities	12,006	25,065
Other Governments	788,808	583,409
Co-ordinated Works Agreement	239,001	115,850
Trade and other	680,635	390,453
	<u>\$ 2,082,526</u>	<u>\$ 1,373,945</u>

During August 2019, the Village of Burns Lake entered into a mutually beneficial Co-ordinated Works Agreement to share costs of parking lot improvements with an arm's length corporate business. Under the terms of the Co-ordinated Works Agreement, upon completion of the work, the Village will invoice the corporate business for the work performed on the corporate business' share of the project. The corporate business will then commence making non-interest bearing, unsecured monthly payments of \$6,000 until the accounts receivable is paid in full. As of December 31, 2020, the work was still in progress and no amounts were invoiced or paid during the year.

**THE CORPORATION OF THE VILLAGE OF BURNS LAKE**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended December 31, 2020**

**5. INVESTMENT IN COMFOR**

Comfor Management Services Ltd. (Comfor) is a wholly owned subsidiary whose purpose is to operate Community Forest License K1A under a Community Forest Agreement with the Province of BC. The corporation was incorporated October 5, 2001, under the Business Corporations Act of British Columbia. The registered address for the corporation is 117 Highway 16, Burns Lake, BC.

Comfor owns the shares of Burns Lake Community Forest Ltd., which holds the forest license and undertakes the timber harvesting. The original Community Forest Agreement has been replaced with an agreement commencing April 12, 2015, for a period of 25 years. All operations are conducted within the Burns Lake, BC area.

The Village accounts for its investment in this government enterprise using the modified equity method. Comfor's fiscal year end is October 31. Management uses Comfor's audited statements to record the Village's investment in Comfor. The condensed financial information of this investment for the year ending October 31, 2020, with comparative figures for October 31, 2019 are as follows:

	<b>2020</b>	<b>2019</b>
<b>Assets:</b>		
Current assets	<b>\$ 2,131,206</b>	\$ 3,445,988
Long-term investments	<b>8,950,451</b>	9,560,402
Property, plant and equipment	<b>706,693</b>	497,975
	<b>11,788,350</b>	13,504,365
<b>Liabilities:</b>		
Current liabilities	<b>1,830,803</b>	2,350,327
Accrued re-forestation costs	<b>732,580</b>	1,157,583
Deferred revenue	<b>866,793</b>	912,413
Right-of-use lease liability	<b>38,514</b>	-
	<b>3,468,690</b>	4,420,323
	<b>\$ 8,319,660</b>	\$ 9,084,042
Net (loss) income for the year	<b>\$ (522,268)</b>	\$ 169,598
Other comprehensive income (loss)	<b>(242,114)</b>	(7,088)
Total net income and comprehensive income for the year	<b>\$ (764,382)</b>	\$ 162,510

During 2020, the Village received a cash contribution from Comfor in the amount of \$358,446 (2019 - \$577,005).

The investment in Comfor (decreased)increased by \$(764,382) (2019 – \$162,510) which is equal to Comfor's net income and comprehensive income for the year ended October 31, 2020.

**THE CORPORATION OF THE VILLAGE OF BURNS LAKE**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended December 31, 2020**

**6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	<u>2020</u>	<u>2019</u>
Trade accounts payable and accruals	\$ 461,512	\$ 254,514
Payroll and related costs	220,427	219,773
Funds held for community groups	<u>4,663</u>	<u>4,663</u>
	<u><u>\$ 686,602</u></u>	<u><u>\$ 478,950</u></u>

**7. DEFERRED REVENUE**

	<u>2020</u>	<u>2019</u>
Regional District Funding	\$ 52,680	\$ 79,451
Province of BC - Covid Restart Grant	732,000	-
Province of BC - Rural Dividend Fund	104,173	70,133
Multiplex and Visitors Centre	<u>24,481</u>	<u>-</u>
	<u><u>\$ 913,334</u></u>	<u><u>\$ 149,584</u></u>

COVID Restart Grant

COVID Restart funding is provided by the Government of Canada. COVID Restart funding may be used towards qualifying expenditures.

	<u>2020</u>	<u>2019</u>
Opening balance	<u>\$ -</u>	<u>\$ -</u>
Add: Amounts received in the year	732,000	-
Interest earned	<u>-</u>	<u>-</u>
	<u>732,000</u>	<u>-</u>
Less: Amounts spent in the year	<u>-</u>	<u>-</u>
Closing balance	<u><u>\$ 732,000</u></u>	<u><u>\$ -</u></u>

**THE CORPORATION OF THE VILLAGE OF BURNS LAKE**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended December 31, 2020**

**8. PREPAID EXPENSES**

	<b>2020</b>	<b>2019</b>
Membership dues and conference registrations	\$ 2,910	\$ 4,957
Other prepaid expenses	37,880	11,758
	<b>\$ 40,790</b>	<b>\$ 16,715</b>

**9. SHORT TERM BORROWING**

	<b>Interest Rate</b>	<b>Monthly Payment</b>	<b>Maturity Date</b>	<b>2020 Balance Owing</b>	<b>2019 Balance Owing</b>
MFA loan, garbage truck	1.2%	\$ 4,027	Dec-21	\$ 51,671	\$ 98,620
MFA loan, rescue truck	1.2%	\$ 1,418	Jul-24	57,851	73,710
Temporary Borrowing Bylaw 1007	1.2%			404,425	107,262
				<b>\$ 513,947</b>	<b>\$ 279,592</b>

Future principal payments on existing debt are as follows:

2021	\$ 472,645
2022	16,700
2023	16,858
2024	7,744
2025	-
Total	<b>\$ 513,947</b>

**THE CORPORATION OF THE VILLAGE OF BURNS LAKE**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended December 31, 2020**

**10. TANGIBLE CAPITAL ASSETS**

<b>Cost</b>	<b>2019</b>	<b>Additions</b>	<b>Disposals</b>	<b>Adjustments</b>	<b>2020</b>
Land	\$ 505,211	\$ 200,000	\$ -	\$ -	\$ 705,211
Work in Progress	1,071,091	3,107,520	-	(36,347)	4,142,264
Buildings	10,718,989	478,624	-	-	11,197,613
Machinery	4,082,957	400,845	-	(45,500)	4,438,302
Engineered Structures	7,910,944	1,800,673	-	3,535	9,715,152
Utilities	10,889,778	203,769	-	51,286	11,144,833
Office Equipment	71,172	-	-	-	71,172
	<u>\$ 35,250,142</u>	<u>\$ 6,191,431</u>	<u>\$ -</u>	<u>\$ (27,026)</u>	<u>\$ 41,414,547</u>

<b>Accumulated Amortization</b>	<b>2019</b>	<b>Additions</b>	<b>Disposals</b>	<b>Adjustments</b>	<b>2020</b>
Land	\$ -	\$ -	\$ -	\$ -	\$ -
Work in Progress	-	-	-	-	-
Buildings	3,478,282	245,000	-	-	3,723,282
Machinery	2,290,565	261,263	-	-	2,551,828
Engineered Structures	4,559,102	189,502	-	-	4,748,604
Utilities	4,334,143	107,177	-	(27,026)	4,414,294
Office Equipment	68,453	946	-	-	69,399
	<u>\$ 14,730,545</u>	<u>\$ 803,888</u>	<u>\$ -</u>	<u>\$ (27,026)</u>	<u>\$ 15,507,407</u>

<b>Net Book Value</b>	<b>2019</b>	<b>2020</b>
Land	\$ 505,211	\$ 705,211
Work in Progress	1,071,091	4,142,264
Buildings	7,240,707	7,474,331
Machinery	1,792,392	1,886,474
Engineered Structures	3,351,842	4,966,548
Utilities	6,555,635	6,730,539
Office Equipment	2,719	1,773
	<u>\$ 20,519,597</u>	<u>\$ 25,907,140</u>

THE CORPORATION OF THE VILLAGE OF BURNS LAKE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2020

11. ACCUMULATED SURPLUS

	<u>2020</u>	<u>2019</u>
<b>Unappropriated Surplus</b>		
General Operating Fund	\$ 1,138,591	\$ 675,300
Water Operating Fund	91,178	38,045
Sewer Operating Fund	<u>183,626</u>	<u>63,388</u>
	<u>1,413,395</u>	<u>776,733</u>
<b>Reserve Accounts</b>		
General Operating Fund	2,697,471	3,011,553
General Capital Fund	269,225	815,961
Water Operating Fund	739,760	603,748
Sewer Operating Fund	<u>728,870</u>	<u>632,270</u>
	<u>4,435,326</u>	<u>5,063,532</u>
<b>Statutory Reserve Fund</b>	<u>3,219,039</u>	<u>3,459,559</u>
<b>Equity in Comfor Management Services Ltd.</b>	<u>8,319,660</u>	<u>9,084,042</u>
<b>Equity in Tangible Capital Assets</b>		
General Capital Fund	15,572,419	13,410,527
Water Capital Fund	7,998,417	4,812,138
Sewer Capital	<u>1,822,357</u>	<u>2,017,340</u>
	<u>25,393,193</u>	<u>20,240,005</u>
<b>Total Accumulated Surplus</b>	<u>\$ 42,780,613</u>	<u>\$ 38,623,871</u>
<b>Accumulated Surplus before other comprehensive income</b>	<b>\$ 42,603,550</b>	<b>\$ 38,204,694</b>
<b>Accumulated Surplus from other comprehensive income from Comfor</b>	<u>177,063</u>	<u>419,177</u>
<b>Total Accumulated Surplus</b>	<u><u>\$ 42,780,613</u></u>	<u><u>\$ 38,623,871</u></u>

**THE CORPORATION OF THE VILLAGE OF BURNS LAKE**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended December 31, 2020**

**12. EXPENDITURES BY OBJECT:**

	<b>2020</b>	<b>2019</b>
Wages, employee benefits, Council stipends	<b>\$ 2,051,367</b>	\$ 1,939,707
Utilities (hydro, gas, telephone, internet)	<b>316,699</b>	324,110
Insurance	<b>80,908</b>	92,728
Goods and services	<b>1,522,121</b>	1,355,115
Loss on disposal of capital assets	-	92,495
Amortization of capital assets	<b>803,888</b>	940,730
	<b>\$ 4,774,983</b>	<b>\$ 4,744,885</b>

**13. PENSION LIABILITY:**

The Village of Burns Lake and its employees contribute to the Municipal Pension Plan (a jointly trustee pension plan). The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of assets and administration of benefits. The plan is a multi-employer defined benefit pension plan. Basic pension benefits are based on a formula. As at December 31, 2019, the plan has about 213,000 active members and approximately 106,000 retired members. Active members include approximately 41,000 contributors from local governments.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plan. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plan. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of an unfunded actuarial liability.

The most recent valuation for the Municipal Pension Plan as at December 31, 2018, indicated a \$2,866 million funding surplus for basic pension benefits on a going concern basis.

The Village of Burns Lake paid \$116,610 (2019 - \$103,035) for employer contributions while employees contributed \$103,303 (2019 - \$91,934) to the plan in fiscal 2020.

The next valuation will be as at December 31, 2021, with results available in 2022.

Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

THE CORPORATION OF THE VILLAGE OF BURNS LAKE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2020

14. CONTINGENT LIABILITIES

The Village is responsible, as a member of the Regional District of Bulkley-Nechako, for its portion of any operating deficits of capital debt related to functions in which participates.

The Municipal Insurance Association is a self-liability insurance plan formed by local governments including the Village. The Village is obligated under the plan, to pay a percentage of its fellow insured's losses incurred.

The loan agreements with the Municipal Finance Authority provide that if the Authority does not have sufficient funds to meet payments on its obligations, it shall make payment from the Debt Reserve Fund which is established by a similar Debt Reserve Fund in the municipality and all other borrowing participants. If the Debt Reserve Fund is deficient, the Authority's obligations become a liability of the Regional District and may become a liability of the participating municipalities.

15. CEMETERY CARE TRUST FUND

The Village owns and maintains the Burns Lake Municipal Cemetery. Pursuant to provincial legislation, a Cemetery Care Trust Fund was established to ensure continuity of cemetery maintenance. A portion of all plot sales and memorial setting fees is credited to this fund. Although the fund balance is not included in the financial statements, all investment earning during the year are transferred into general revenue as permitted by law.

	<u>2020</u>	<u>2019</u>
<b>Assets</b>		
Bank account	\$ 275	\$ 2,213
Short term investments	<u>42,682</u>	<u>40,568</u>
Fund	<u>\$ 42,957</u>	<u>\$ 42,781</u>
<b>Operations</b>		
Contributions	\$ 829	\$ 1,669
Interest income	121	859
Transfers to general operating fund	<u>-</u>	<u>-</u>
<b>Change in fund balance</b>	<u>\$ 950</u>	<u>\$ 2,528</u>

The Cemetery Care Trust Fund is not included in the financial statements.

**THE CORPORATION OF THE VILLAGE OF BURNS LAKE**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended December 31, 2020**

**16. SEGMENTED INFORMATION:**

The Corporation of the Village of Burns is a diversified municipal government institution that provides a wide range of services to its citizens. Distinguishable functional segments have been separately disclosed. The nature of the segments and the activities they encompass are as follows, and quantitative data on these segments can be found in Schedule 4.

**General Government:** This segment includes the revenue and expenses associated with legislative, administrative, finance, information technology and municipal building services.

**Protective Services:** The segment includes the revenue and expenses associated with fire protection, bylaw enforcement, animal control, victim services and building inspection services.

**Transportation:** This segment includes the revenue and expenses associated with the public works yard, drainage, streets and sidewalks.

**Solid Waste:** This segment includes the revenue and expenses associated with garbage collection.

**Planning and Development:** This segment includes the revenue and expenses associated with planning and zoning, economic development and tourism services.

**Parks, recreation and culture:** This segment includes the revenue and expenses associated with the recreation complex, parks and playgrounds, recreation programs and cultural facilities.

**Cemeteries:** This segment includes the revenue and expenses associated with interments and maintenance at the Burns Lake Municipal Cemetery.

**Water:** This segment includes the revenue and expenses associated with providing water services.

**Sewer:** This segment includes the revenue and expenses associated with providing sewer services

THE CORPORATION OF THE VILLAGE OF BURNS LAKE

NOTES TO THE FINANCIAL STATEMENTS

For the year ended December 31, 2020

17. COMPLIANCE WITH LEGISLATIVE FINANCIAL PLAN REQUIREMENTS

In accordance with legislative requirements, the Financial Plan, adopted by Council on May 5, 2020, was prepared on a modified accrual basis. These financial statements, in accordance with Canadian Public Sector Accounting Standards, were prepared on a full accrual basis. The following reconciles the approved amended Financial Plan from January 19, 2021 to budgeted amounts reported in these Financial Statements. The amended Financial Plan was used in order to more accurately reflect the operations in the period.

	<u>2020</u>
<b>Budgeted surplus per Statement of Operations</b>	<b>\$ 4,715,241</b>
<b>Less:</b>	
Capital expenditures	(7,832,988)
Debt principal payments	(65,343)
Contributions to reserves/surplus	<u>(849,443)</u>
<b>Add:</b>	
Transfers from surplus and reserves	3,491,314
Borrowing proceeds	<u>541,219</u>
Balanced financial plan	<u><u>\$ -</u></u>

18. COMPARATIVE FIGURES

Certain prior year figures, presented for comparative purposes, have been reclassified to conform to the current year's financial statement presentation.

**THE CORPORATION OF THE VILLAGE OF BURNS LAKE**

**NOTES TO THE FINANCIAL STATEMENTS**

**For the year ended December 31, 2020**

**19. NORTHERN CAPITAL PLANNING GRANT**

Northern Capital and Planning funding is provided by the Province of British Columbia. The Northern Capital and Planning funding may be used towards infrastructure and eligible projects include engineering, infrastructure planning, pipes, wells, treatment facilities, building, roads, machinery, equipment, vehicles, and other associated capital that are owned and controlled by the Village. This can also include the cost of land associated with developing the above capital investment.

	<u>2020</u>	<u>2019</u>
Opening balance	<u>\$ 2,962,711</u>	<u>\$ -</u>
Add: Amounts received in the year	<u>1,267,000</u>	3,439,000
Interest earned	<u>50,070</u>	<u>48,232</u>
	<u>1,317,070</u>	<u>3,487,232</u>
Less: Paved road resurfacing	<u>240,000</u>	400,000
Public parking lot improvements	<u>154,381</u>	121,922
Design and construct a splash park	<u>370,259</u>	2,599
Sewer and water	<u>19,151</u>	-
Sidewalk improvements	<u>189,020</u>	-
Land purchase	<u>200,000</u>	-
	<u>1,172,811</u>	<u>524,521</u>
Closing balance	<u>\$ 3,106,970</u>	<u>\$ 2,962,711</u>

**20. FEDERAL GAS TAX RESERVE**

Gas Tax funding is provided by the Government of Canada. The use of the funding is established by funding agreement between The Village and the Union of British Columbia Municipalities. Gas Tax funding may be used towards qualifying expenditures as specified in the funding agreement. The Village maintains the amounts in a statutory reserve.

	<u>2020</u>	<u>2019</u>
Opening balance	<u>\$ 358,708</u>	<u>\$ 276,828</u>
Add: Amounts received in the year	<u>130,042</u>	274,787
Interest earned	<u>6,407</u>	<u>5,177</u>
	<u>136,449</u>	<u>279,964</u>
Less: Amounts spent in the year	<u>200,000</u>	<u>198,084</u>
Closing balance	<u>\$ 295,157</u>	<u>\$ 358,708</u>

**THE CORPORATION OF THE VILLAGE OF BURNS LAKE**

**REVENUES**

For the year ended December 31, 2020

	2020		2019
	<u>Budget</u> (Note 17)	<u>Actual</u>	<u>Actual</u>
<b>TAXATION</b>			
Real Property Taxes - Municipal	\$ 1,477,659	\$ 1,477,046	\$ 1,427,820
Frontage Taxes	237,872	237,548	237,873
Penalties and Interest on Taxes	36,000	32,503	38,176
1% Utility Taxes	163,702	164,531	173,328
Grants in Lieu of Taxes	30,870	33,758	29,689
	<hr/>	<hr/>	<hr/>
Total municipal tax revenue	1,946,103	1,945,386	1,906,886
Taxes levied on behalf of other taxing authorities	1,142,713	1,182,588	1,283,259
	<hr/>	<hr/>	<hr/>
Total taxes levied	3,088,816	3,127,974	3,190,145
	<hr/>	<hr/>	<hr/>
Less: levies remitted to other taxing authorities			
Province of BC - School Taxes	432,783	439,931	514,678
Province of BC - Police Taxes	63,154	86,548	79,955
Regional District Bulkley Nechako	382,043	388,434	429,337
Regional Hospital District	257,839	258,509	250,822
BC Assessment Authority	6,866	9,128	8,431
Municipal Finance Authority	28	38	36
	<hr/>	<hr/>	<hr/>
	1,142,713	1,182,588	1,283,259
	<hr/>	<hr/>	<hr/>
	\$ 1,946,103	\$ 1,945,386	\$ 1,906,886
	<hr/>	<hr/>	<hr/>
<b>FEES, RATES AND SERVICES CHARGES</b>			
Solid Waste - Refuse Collection and Bin Sales	\$ 121,384	\$ 119,411	\$ 114,825
Cemeteries - Burials and Plot Sales	8,000	12,112	13,867
Permits and Licenses	39,000	43,884	64,247
Fire Protection Service Agreements	42,500	45,210	37,689
Lakeside Multiplex	216,651	129,987	223,046
Water	439,000	471,079	352,526
Sewer	438,580	454,143	349,740
Other	14,100	2,560	6,825
	<hr/>	<hr/>	<hr/>
	\$ 1,319,215	\$ 1,278,386	\$ 1,162,765
	<hr/>	<hr/>	<hr/>

See notes to the financial statements

**THE CORPORATION OF THE VILLAGE OF BURNS LAKE**

**REVENUES (continued)**

**For the year ended December 31, 2020**

	<b>2020</b>		<b>2019</b>
	<b><u>Budget</u></b> <b>(Note 17)</b>	<b><u>Actual</u></b>	<b><u>Actual</u></b>
<b>GOVERNMENT TRANSFER</b>			
Government of Canada			
Canada Summer Jobs Program	\$ -	\$ -	\$ -
Province of BC			
Northern Capital and Planning Grant	514,920	<b>1,267,000</b>	3,439,000
Investing in Canada Infrastructure Program	-	<b>1,997,057</b>	526,839
Clean Water and Wastewater Fund	2,976,199	-	-
Small Community Grant	-	<b>513,099</b>	496,516
Victim Services	50,472	<b>51,294</b>	48,452
BC Rural Dividend Fund	-	<b>35,960</b>	42,367
Sidewalks	486,000	<b>435,000</b>	-
Economic Development	140,133	-	-
Climate Action Revenue Incentive Program	-	<b>10,220</b>	10,220
Regional District			
Arena	200,000	<b>200,137</b>	240,471
Fire Protection	103,454	<b>113,683</b>	96,634
Visitor Information Centre	37,639	<b>42,548</b>	47,144
Economic Development	106,084	<b>67,139</b>	52,686
Emergency Services	-	-	-
Victim Services	15,675	<b>15,675</b>	15,073
Union of BC Municipalities			
Gas Tax Community Works Fund	130,008	<b>130,042</b>	274,787
Asset Management Planning Program	45,313	<b>(3,207)</b>	3,207
Strategic Wildfire Prevention	29,459	<b>2,840</b>	10,775
Community Resiliency Investment Program	-	-	1,941
Community Emergency Preparedness Fund	-	-	25,000
Other			
Miscellaneous recreation grants	10,000	<b>21,705</b>	-
Nechako Kitimat Development Fund	-	-	3,480
Northern Development Initiative Trust	50,000	<b>108,449</b>	57,560
Fire protection	5,000	<b>5,000</b>	-
Lake Babine Nation	-	<b>411,022</b>	148,317
Sewer life stations	106,500	<b>97,591</b>	-
Water treatment	541,219	<b>215,790</b>	-
Economic Development	47,000	-	-
Sidewalk capital	-	<b>73,713</b>	-
Legislative	2,500	-	-
Fire equipment	20,000	<b>20,000</b>	-
Canadian Parks and Recreation Green Jobs Initiative	-	<b>3,950</b>	5,527
	<b><u>\$ 5,617,575</u></b>	<b><u>\$ 5,835,707</u></b>	<b><u>\$ 5,545,996</u></b>

See notes to the financial statements

THE CORPORATION OF THE VILLAGE OF BURNS LAKE

REVENUES (continued)

For the year ended December 31, 2020

	<u>2020</u>		<u>2019</u>
	<u>Budget</u> <u>(Note 17)</u>	<u>Actual</u>	<u>Actual</u>
<b>INVESTMENT INCOME</b>			
Interest	\$ 164,379	\$ <b>168,696</b>	\$ 200,395
<b>OTHER INCOME</b>			
Contribution from Comfor	\$ -	\$ <b>358,446</b>	\$ 577,005
Rental Income	44,580	<b>38,000</b>	41,588
Donations	51,000	<b>64,453</b>	244,335
Other	500	<b>7,033</b>	10,967
Gain on disposal of assets	-	-	283,647
Actuarial adjustment on long term debt	-	-	15,231
	<u>\$ 96,080</u>	<u>\$ <b>467,932</b></u>	<u>\$ 1,172,773</u>
<b>WILDFIRE RESPONSE</b>			
BC Wildfire Service	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>COMFOR INCOME</b>			
Income from investment on Comfor (note 5)	<u>\$ -</u>	<u>\$ <b>(522,268)</b></u>	<u>\$ 169,598</u>

**THE CORPORATION OF THE VILLAGE OF BURNS LAKE**  
**STATEMENT OF FINANCIAL POSITION - BY FUND**

For the year ended December 31, 2020

	General Operating Fund	Water Operating Fund	Sewer Operating Fund	General Capital Fund	Water Capital Fund	Sewer Capital Fund	Reserve Funds	Comfor	2020	2019
<b>FINANCIAL ASSETS</b>										
Cash	\$ 1,913,471	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 359,801	\$ -	\$ 2,273,272	\$ 2,410,430
Investments	6,220,087	-	-	-	-	-	-	-	6,220,087	6,070,706
Accounts receivable	1,434,148	12,006	-	427,713	208,659	-	-	-	2,082,526	1,373,945
Investment in Comfor (Note 5)	-	-	-	-	-	-	-	8,319,660	8,319,660	9,084,042
Due from (to) other funds	(4,223,519)	79,172	183,626	(158,488)	531,101	728,870	2,859,238	-	-	-
	5,344,187	91,178	183,626	269,225	739,760	728,870	3,219,039	8,319,660	18,895,545	18,939,123
<b>LIABILITIES</b>										
Accounts payable and accrued liabilities	686,602	-	-	-	-	-	-	-	686,602	478,950
Deferred revenue	913,334	-	-	-	-	-	-	-	913,334	149,584
Short term borrowing	-	-	-	109,522	404,425	-	-	-	513,947	279,592
	1,599,936	-	-	109,522	404,425	-	-	-	2,113,883	908,126
<b>NET FINANCIAL ASSETS</b>	3,744,251	91,178	183,626	159,703	335,335	728,870	3,219,039	8,319,660	16,781,662	18,030,997
<b>NON-FINANCIAL ASSETS</b>										
Prepaid expenses	40,790	-	-	-	-	-	-	-	40,790	16,715
Inventories of supplies	51,021	-	-	-	-	-	-	-	51,021	56,562
Tangible capital assets	-	-	-	15,681,941	8,402,842	1,822,357	-	-	25,907,140	20,522,597
	91,811	-	-	15,681,941	8,402,842	1,822,357	-	-	25,998,951	20,595,874
<b>ACCUMULATED SURPLUS</b>	\$ 3,836,062	\$ 91,178	\$ 183,626	\$ 15,841,644	\$ 8,738,177	\$ 2,551,227	\$ 3,219,039	\$ 8,319,660	\$ 42,780,613	\$ 38,626,871
Represented by:										
Surplus	\$ 1,138,591	\$ 91,178	\$ 183,626	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,413,395	\$ 776,733
Reserve accounts	2,697,471	-	-	269,225	739,760	728,870	-	-	4,435,326	5,063,532
Reserve funds	-	-	-	-	-	-	3,219,039	-	3,219,039	3,459,559
Equity in Comfor	-	-	-	-	-	-	-	8,319,660	8,319,660	9,084,042
Equity in tangible capital assets	-	-	-	15,572,419	7,998,417	1,822,357	-	-	25,393,193	20,240,005
	\$ 3,836,062	\$ 91,178	\$ 183,626	\$ 15,841,644	\$ 8,738,177	\$ 2,551,227	\$ 3,219,039	\$ 8,319,660	\$ 42,780,613	\$ 38,623,871

See notes to the financial statements.

**THE CORPORATION OF THE VILLAGE OF BURNS LAKE  
STATEMENT OF OPERATIONS - BY FUND**

For the year ended December 31, 2020

	General Operating Fund	Water Operating Fund	Sewer Operating Fund	General Capital Fund	Water Capital Fund	Sewer Capital Fund	Reserve Funds	Comfor	2020	2019
<b>Revenue</b>										
Taxation	\$ 1,707,838	\$ 139,605	\$ 97,943	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,945,386	\$ 1,906,886
Fees, rates and service charges	353,164	471,079	454,143	-	-	-	-	-	1,278,386	1,162,765
Government transfers	1,318,535	-	-	528,713	2,623,869	97,590	1,267,000	-	5,835,707	5,545,996
Investment income	96,692	10,685	10,203	-	-	-	51,116	-	168,696	200,395
Other	409,242	-	-	58,690	-	-	-	-	467,932	1,172,773
Wildfire response	-	-	-	-	-	-	-	-	-	-
Income from investment in Comfor (note 5)	-	-	-	-	-	-	-	(522,268)	(522,268)	169,598
	<b>3,885,471</b>	<b>621,369</b>	<b>562,289</b>	<b>587,403</b>	<b>2,623,869</b>	<b>97,590</b>	<b>1,318,116</b>	<b>(522,268)</b>	<b>9,173,839</b>	<b>10,158,413</b>
<b>Expenditures</b>										
General government	608,052	-	-	42,613	-	-	-	-	650,665	698,291
Protective services	383,312	-	-	90,443	-	-	-	-	473,755	488,326
Wildfire response	-	-	-	-	-	-	-	-	-	-
Transportation	974,929	-	-	319,899	-	-	-	-	1,294,828	1,238,215
Solid waste	55,446	-	-	26,836	-	-	-	-	82,282	125,908
Planning and development	327,913	-	-	-	-	-	-	-	327,913	218,528
Parks, recreation and culture	889,641	-	-	211,159	-	-	-	-	1,100,800	1,020,471
Cemeteries	16,686	-	-	-	-	-	-	-	16,686	16,941
Water utility	24,834	400,161	-	-	61,639	-	-	-	486,634	464,004
Sewer utility	-	-	290,294	-	-	51,126	-	-	341,420	474,201
	<b>3,280,813</b>	<b>400,161</b>	<b>290,294</b>	<b>690,950</b>	<b>61,639</b>	<b>51,126</b>	<b>-</b>	<b>-</b>	<b>4,774,983</b>	<b>4,744,885</b>
	604,658	221,208	271,995	(103,547)	2,562,230	46,464	1,318,116	(522,268)	4,398,856	5,413,528
<b>Transfers:</b>										
Transfer (to) from other funds	(455,449)	(168,075)	(151,757)	1,718,703	760,061	(144,847)	(1,558,636)	-	-	-
<b>Change in Surplus Balance</b>	<b>149,209</b>	<b>53,133</b>	<b>120,238</b>	<b>1,615,156</b>	<b>3,322,291</b>	<b>(98,383)</b>	<b>(240,520)</b>	<b>(522,268)</b>	<b>4,398,856</b>	<b>5,413,528</b>
Other comprehensive income from Comfor (Note 5)	-	-	-	-	-	-	-	(242,114)	(242,114)	(7,088)
<b>Surplus, beginning of year</b>	<b>3,686,853</b>	<b>38,045</b>	<b>63,388</b>	<b>14,226,488</b>	<b>5,415,886</b>	<b>2,649,610</b>	<b>3,459,559</b>	<b>9,084,042</b>	<b>38,623,871</b>	<b>33,217,431</b>
	<b>\$ 3,836,062</b>	<b>\$ 91,178</b>	<b>\$ 183,626</b>	<b>\$ 15,841,644</b>	<b>\$ 8,738,177</b>	<b>\$ 2,551,227</b>	<b>\$ 3,219,039</b>	<b>\$ 8,319,660</b>	<b>\$ 42,780,613</b>	<b>\$ 38,623,871</b>

See notes to the financial statements.

**THE CORPORATION OF THE VILLAGE OF BURNS LAKE  
SEGMENTED DISCLOSURE**

For the year ended December 31, 2020

	General Government	Protective Services	Transportation	Solid Waste	Planning & Development	Parks, Rec and Culture	Cemeteries	Water	Sewer	2020	2019
<b>REVENUE</b>											
Taxation	\$ 1,707,838	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 139,605	\$ 97,943	\$ 1,945,386	\$ 1,906,886
Fees, rates and service charges	34,912	45,210	60	119,411	43,884	97,576	12,111	471,079	454,143	1,278,386	1,162,765
Government transfers	2,352,153	169,977	81,213	-	269,097	241,807	-	2,623,869	97,591	5,835,707	5,545,996
Investment income	147,808	-	-	-	-	-	-	10,685	10,203	168,696	200,395
Gain on disposal of assets	-	-	-	-	-	-	-	-	-	-	283,647
Other	362,072	2,993	-	-	-	102,867	-	-	-	467,932	889,126
Wildfire response	-	-	-	-	-	-	-	-	-	-	-
Comfor Income	(522,268)	-	-	-	-	-	-	-	-	(522,268)	169,598
	4,082,515	218,180	81,273	119,411	312,981	442,250	12,111	3,245,238	659,880	9,173,839	10,158,413
<b>EXPENSES</b>											
Wages and benefits	391,089	163,328	606,823	51,986	83,425	447,780	8,029	193,229	105,678	2,051,367	1,939,707
Utilities	26,396	10,887	94,299	-	-	111,310	-	38,547	35,260	316,699	324,110
Insurance	40,449	12,633	24,102	-	-	3,724	-	-	-	80,908	92,728
Goods and services	150,118	196,464	249,705	3,460	244,488	326,827	8,657	193,046	149,356	1,522,121	1,355,115
Loss on disposal of assets	-	-	-	-	-	-	-	-	-	-	92,495
Amortization of capital assets	42,613	90,443	319,899	26,836	-	211,159	-	61,812	51,126	803,888	940,730
	650,665	473,755	1,294,828	82,282	327,913	1,100,800	16,686	486,634	341,420	4,774,983	4,744,885
<b>NET REVENUE(EXPENSES)</b>	\$ 3,431,850	\$ (255,575)	\$ (1,213,555)	\$ 37,129	\$ (14,932)	\$ (658,550)	\$ (4,575)	\$ 2,758,604	\$ 318,460	\$ 4,398,856	\$ 5,413,528

See notes to the financial statements.