

The Corporation of the Municipality of Lakeshore

Statement of Revenue and Expenses and Accumulated Net Expense for Building Services

Year ended December 31, 2021

	2021 Budget	2021 Actual	2020 Actual
Revenue:			
Permit fees	818,300	1,119,339	1,274,712
Other revenue	-	-	
	<u>818,300</u>	<u>1,119,339</u>	<u>1,274,712</u>
 Expenses:			
Direct	922,238	999,214	850,373
Indirect	198,599	140,000	140,964
	<u>1,120,837</u>	<u>1,139,214</u>	<u>991,337</u>
 Net Surplus	(302,537)	(19,875)	283,375
Add: Accumulated net expense, beginning of year	-	2,011,715	1,897,940
Add: Transfers & Interest in the year	-	4,434	24,685
Less: prior year adjustment			(194,285)
Accumulated net expense, end of year	<u>(302,537)</u>	<u>1,996,274</u>	<u>2,011,715</u>
 Building Reserve Fund - Operating:			
Balance, beginning of the year		1,844,488	1,732,927
Net transfer from/(to) operating		(19,875)	283,375
Prior Year Adjustment			(194,285)
Interest income		4,038	22,471
Balance,end of the year		<u>1,828,651</u>	<u>1,844,488</u>
 Building Reserve Fund - Capital:			
Balance, beginning of the year		167,227	165,013
Net transfer from/(to) capital			
Interest income		397	2,214
Balance,end of the year		<u>167,624</u>	<u>167,227</u>