

**The Corporation of the Municipality of Lakeshore**

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

Year ended December 31, 2020

	2020 Budget	2020 Actual	2019 Actual
<b>Revenue:</b>			
Permit fees	804,800	1,274,712	739,757
Other revenue	-	-	
	<u>804,800</u>	<u>1,274,712</u>	<u>739,757</u>
 <b>Expenses:</b>			
Direct	894,553	850,373	776,793
Indirect	(21,029)	140,964	157,250
	<u>873,524</u>	<u>991,337</u>	<u>934,043</u>
 Net Surplus	(68,724)	283,375	(194,286)
Add: Accumulated net expense, beginning of year	-	1,897,940	1,612,971
Add: Transfers & Interest in the year	-	24,685	37,864
Less: close out of prior year		(194,286)	247,105
<b>Accumulated net expense, end of year</b>	<u>(68,724)</u>	<u>2,011,714</u>	<u>1,703,654</u>
 <b>Building Reserve Fund - Operating:</b>			
Balance, beginning of the year		1,732,927	1,451,588
Net transfer from/(to) operating		283,375	247,105
Interest income		22,471	34,234
<b>Balance,end of the year</b>		<u>2,038,773</u>	<u>1,732,927</u>
 <b>Building Reserve Fund - Capital:</b>			
Balance, beginning of the year		165,013	161,383
Net transfer from/(to) capital			
Interest income		2,214	3,630
<b>Balance,end of the year</b>		<u>167,227</u>	<u>165,013</u>