

Agenda

Audit Committee Meeting

Thursday, June 1, 2023 – 10:30am

In-Person: VOC Office, 27 Pleasant Street, Chester

Zoom: Meeting ID 862 9724 6478; Passcode 301715

YouTube Live: https://bit.ly/YouTube_villageofchesterns



1.0 Call to Order

2.0 Approval of Agenda

3.0 Review/Approval of Minutes

3.1 Audit Committee Meeting of April 26, 2023

4.0 Business Arising

4.1 Responsibilities per Audit Committee Policy, Item 6:

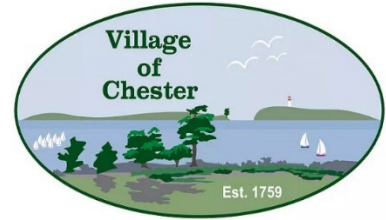
- Financial Reporting: 2022/23 Audit Report – Lawrence Lake
- Risk and Uncertainty
- Financial Controls and Deviations
- Relationship with Auditor
- Audit Committee Composition

4.2 Public Member Recruitment

5.0 Adjournment

- Annual Public Meeting – June 6, 2023, 6:30pm at VOC Office

cc: Lawrence Lake, Morse Brewster Lake



Minutes

Village Commission Audit Committee Meeting

Wednesday, April 26, 2023 – 10:30 pm

In-Person & Virtual

VOC Office, 27 Pleasant Street, Chester

Video Archive: https://bit.ly/YouTube_villageofchesterns

Present: Nancy Hatch, Commission Chair; Laura Mulrooney, Commissioner; Randall O'Malley, Commissioner; Geraldine Pauley, Commission Vice-Chair; Community Member Sandra Dumaresq; Auditor Lawrence Lake via Zoom

Staff: Heather McCallum, Clerk/Treasurer; Maxine Veinot, Recording Secretary

Regrets: Carol Nauss, Commissioner

Public Gallery: Nil

1.0 Call to Order

Chair Hatch called the April 26, 2023, Audit Committee Meeting of the Village of Chester Commission to order at 10:34

2.0 Approval of Agenda

Motion #23-053: Commissioner Mulrooney moved; Commissioner Pauley seconded: The approval of the April 26, 2023, Audit Committee Meeting Agenda as presented.

Unanimously Carried

3.0 Review/Approval of Minutes

There were no minutes to approve.

4.0 New Business

4.1 2022/23 Municipal (Village) Audit Process

Mr. Lake stated he would begin the audit on Friday, April 28, 2023. He received the SAGE and will do the audit planning before he comes and then will do the on-site testing, review of controls and then prepare the draft audit.

4.2 Responsibilities per Audit Committee Policy, Item 6:

- Financial Reporting – Mr. Lake stated there are some new standards- ASO (Asset Retirement Obligation), which needs to be completed as part of the Audit. If there is an ASO it needs to be set up as a liability and needs to be amortized.

Chair Hatch asked Mr. Lake of what should be provided to the Commission on a monthly basis. Mr. Lake stated quarterly reporting to the Audit Committee is appropriate, but the Commission should decide what they need to complete their own assessment as to the finances.

- Risk and Uncertainty
Mr. Lake stated that this will be part of the audit when he reviews the changes and controls to see if there are any uncertainties.
- Financial Controls and Deviations
Mr. Lake will report on this when he presents the audit to the Audit Committee. Chair Hatch asked about 'controls and deviations' with regard to the HST request to collect and ability to give Charitable Tax Receipts. Mr. Lake stated the commission would need to have a policy around these items.
- Relationship with Auditor
Morse Brewster Lake's audit services were approved on October 26, 2021 for a five-year contact for audit 2021/22 until 2026/27, with an option to renew on an annual basis.
- Audit Committee Composition
The vacancy on the Audit Committee was advertised for a second public member with no success.

4.3 Next Meeting Date

Mr. Lake and the Clerk/Treasurer will schedule a meeting for the review by the Audit Committee, once completed.

Chair Hatch asked if any other issues to discuss. Mr. Lake asked of the status of the Fire Committee with regards to the assets re the audit. Commissioners stated that this is not yet completed and will not affect the 2022/23 audit.

5.0 In Camera – Per Section 408B(2) of the Municipal Government Act - Nil

6.0 Resumption of Public Meeting – Nil

7.0 Adjournment

Commission Chair Hatch adjourned the meeting at 10:45 am.

Commission Chair
Nancy Hatch

Clerk/Treasurer
Heather McCallum

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Village of Chester
Chester, Nova Scotia

Financial Statements
March 31, 2023

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Morse Brewster Lake

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INDEPENDENT AUDITOR'S REPORT

To the Chairman and Commissioners of the Village of Chester

Opinion

We have audited the accompanying consolidated financial statements of **Village of Chester**, which comprise the statement of financial position as at March 31, 2023, and the statement of operations, statement of net financial assets and statement of cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the **Village of Chester**, as at March 31, 2023, and the results of operations and changes in net financial assets for the year then ended, in accordance with Canadian public sector accounting standards.

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 these financial statements in accordance with Canadian public sector accounting standards 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.

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.

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Independent Auditor's Report (continued)

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

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.

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.

Berwick, Nova Scotia
Date

Mona Brewster Lake

Chartered Professional Accountants
Registered Municipal Auditor

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Village of Chester

Consolidated Statement of Financial Activities

Year Ended March 31, 2023

	2023 <u>Budget</u>	2023 <u>Actual</u>	2022 <u>Actual</u>
Revenue			
Taxation	\$ 990,306	\$ 1,004,476	\$ 909,661
Transfers from other governments	1,870	1,870	2,719
Interest earned	-	19,770	11,486
Rental income	23,736	23,473	23,735
Other	<u>3,000</u>	<u>5,501</u>	<u>4,697</u>
	<u>1,018,912</u>	<u>1,055,090</u>	<u>952,298</u>
Expenditures			
General government services (page 11)	175,695	168,289	158,513
Crossing Guard	10,000	10,158	8,502
Street lighting	10,000	16,839	7,595
Fire protection (page 12)	320,875	278,686	303,879
Beautification and clean up (page 11)	62,500	55,274	56,260
EMC - rental expense	9,700	8,445	11,579
Fire boat	10,527	9,590	9,909
Interest on long term debt	938	938	938
Loss on disposal of assets	-	1,466	2,162
Jib lot - operating expenses	1,610	1,410	1,472
Amortization	262,192	262,192	204,389
Lido pool and washrooms (page 11)	<u>61,300</u>	<u>49,905</u>	<u>55,110</u>
	<u>925,337</u>	<u>863,192</u>	<u>820,308</u>
Annual Surplus	<u>\$ 93,575</u>	<u>\$ 191,898</u>	<u>\$ 131,990</u>

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Village of Chester

Consolidated Statement of Financial Position

March 31, 2023

	<u>2023</u>	<u>2022</u>
Financial Assets		
Current		
Cash -operating	\$ 219,083	\$ 225,314
Short term investments (GIC at 3%, page 14)	829,998	1,310,402
HST recoverable	136,645	24,561
Receivables	<u>155,478</u>	<u>22,275</u>
	<u>1,341,204</u>	<u>1,582,552</u>
Financial Liabilities		
Current		
Payables and accruals	17,545	41,281
Government remittances payable	5,171	4,332
Deferred revenue	<u>150,000</u>	<u>-</u>
	<u>172,716</u>	<u>45,613</u>
Net Financial Assets	<u>1,168,488</u>	<u>1,536,939</u>
Non-Financial Assets		
Prepaid expenses	24,917	20,112
Property and Equipment (note 2)	<u>2,618,169</u>	<u>2,062,625</u>
	<u>2,643,086</u>	<u>2,082,737</u>
	<u>\$ 3,811,574</u>	<u>\$ 3,619,676</u>
Net Assets		
Reserve Funds (page 14)	\$ 951,732	\$ 1,410,791
Investment in Capital Assets (note 4)	2,568,069	1,962,527
Accumulated Net Assets (note 3)	<u>291,773</u>	<u>246,358</u>
	<u>\$ 3,811,574</u>	<u>\$ 3,619,676</u>

On behalf of the Village of Chester

_____, Chairperson _____, Commissioner

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Village of Chester

Consolidated Statement of Changes in Net Financial Assets

Year Ended March 31, 2023

	2023 <u>Budget</u>	2023 <u>Actual</u>	2022 <u>Actual</u>
Annual Surplus	\$ 93,575	\$ 191,898	\$ 131,990
Add (Deduct):			
Acquisition of tangible capital assets	(117,500)	(819,200)	(108,500)
Amortization of tangible capital assets	262,192	262,192	204,389
Loss on disposal of tangible capital assets	-	1,466	2,162
Use of prepaids assets	<u>-</u>	<u>(4,807)</u>	<u>(2,470)</u>
Increase (Decrease) in Net Financial Assets	\$ <u>238,267</u>	(368,451)	227,571
Net Financial Assets, beginning of year		<u>1,536,939</u>	<u>1,309,368</u>
Net Financial Assets, end of year		\$ <u>1,168,488</u>	\$ <u>1,536,939</u>

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Village of Chester

Consolidated Statement of Changes in Financial Position

Year Ended March 31, 2023

	<u>2023</u>	<u>2022</u>
Cash flow from operating activities:		
Annual surplus	\$ 191,898	\$ 131,990
Amortization	262,192	204,389
Loss on disposal of tangible capital assets	1,466	2,162
Change in		
Accounts receivable	(245,287)	56,981
Prepaid	(4,807)	(2,470)
Payables and accruals	<u>(22,897)</u>	<u>(659,196)</u>
Deferred revenue	<u>150,000</u>	<u>-</u>
	<u>332,565</u>	<u>(266,144)</u>
Cash flow from investing activities:		
Purchase of investments	(829,998)	(1,319,159)
Proceeds on sale of investments	1,310,402	1,142,487
Purchase of tangible capital assets	<u>(819,200)</u>	<u>(108,500)</u>
	<u>(338,796)</u>	<u>(285,172)</u>
Cash Decrease	(6,231)	(551,316)
Cash and Equivalencies, beginning of year	<u>225,314</u>	<u>776,630</u>
Cash and Equivalencies, end of year	<u>\$ 219,083</u>	<u>\$ 225,314</u>
Represented By:		
Cash -operating	<u>\$ 219,083</u>	<u>\$ 225,314</u>

Village of Chester

Notes to Financial Statements

March 31, 2023

1. Significant Accounting Policies**Basis of Presentation**

The consolidated financial statements of the Village of Chester are the representation of management prepared in accordance with Canadian public sector accounting standards ("PSAB").

Basis of Consolidation

The consolidated financial statements reflect the assets, liabilities, revenues, expenditures and changes in fund balances and in financial position of the reporting entity. The reporting entity is comprised of all organization and enterprises accountable for the administration of their affairs and resources of the Village and which are owned and controlled by the Village.

Interdepartmental and organizational transactions and balances are eliminated.

Revenue Recognition

Taxation and related revenue: Property tax billings are prepared based on the assessment rolls issued by Property Valuation Services Corporation. Tax rates are established annually by the Commission, incorporating amounts to be raised for local services. Taxation revenues are recorded at the time tax billings are due.

Government Transfers

Government transfers are recognized in the consolidated financial statements in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made.

Other Revenue

Other revenues are recognized as services or goods are provided, the exchange amount is measured and collectibility of the amount is reasonably assured.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, balances with banks and short term deposits with original maturities of three months or less. Bank borrowings are considered to be financing activities.

Use of Estimates

The preparation of the financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates. The most significant accounting estimates in these financial statements include allowance for doubtful accounts, estimated useful life of tangible capital assets and asset retirement obligations.

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Village of Chester

Notes to Financial Statements

March 31, 2023

1. Significant Accounting Policies (continued)

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 normal course of operations. The change in non-financial assets during the year, together with the excess revenues and over expenses, provides the consolidated Change in Net Financial Assets for the year.

Asset Retirement Obligation

An asset retirement obligation is recognized when, as at the financial reporting date, all of the following criteria are met:

- a) There is a legal obligation to incur retirement costs in relation to a tangible capital asset;
- b) The past transaction or event giving rise to the liability has occurred;
- c) It is expected that future economic benefits will be given up; and
- d) A reasonable estimate of the amount can be made.

Any liability is discounted using a present value calculation, and adjusted yearly for accretion expense. The recognition of a liability would result in an accompanying increase to the respective tangible capital assets. Any increase to the tangible capital assets would be amortized in accordance with the depreciation accounting policies.

The Village has assessed their assets and does not currently have any material asset retirement obligations and as such no increase in asset value or liability has been recognized at this time.

Investments

Financial instruments are recorded at fair value on initial recognition. Derivative instruments and equity instruments that are quoted in an active market are reported at fair value. All other financial instruments are subsequently recorded at cost or amortized cost unless management has elected to carry the instruments at fair value.

Tangible Capital Assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributed to acquisition, construction, development or betterment of the asset. Tangible capital assets received as contributions are recorded at their fair value at the date of receipt. The costs, less residual value, of the tangible capital asset are amortized on a straight line basis over their estimated useful life as follows:

Asset type	Years
Land	Indefinite
Land improvements	20 years
Municipal buildings	40 years
Machinery and equipment	10 years
Vehicles	5 -10 years
Lido pool	20 years
Street lights	25 years

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Village of Chester

Notes to Financial Statements

March 31, 2023

2. Tangible Capital Assets

	Cost Opening	Additions	Disposals	Write Downs	Cost Closing	Amortization	Accum Amort	Net Book Value
Land	\$ 745,967	\$ 83,908	\$ -	\$ -	\$ 829,875	\$ -	\$ -	\$ 829,875
Land improvements	63,357	-	-	-	63,357	3,168	36,853	26,504
Buildings	723,893	-	-	-	723,893	12,354	387,466	336,427
Streets lights	184,263	-	-	-	184,263	7,371	87,071	97,192
Machinery & equipment	1,009,224	64,660	(30,384)	-	1,043,501	86,210	656,268	387,233
Lido pool	429,442	-	-	-	429,442	21,472	167,831	261,611
Vehicles	<u>1,077,863</u>	<u>670,632</u>	<u>-</u>	<u>-</u>	<u>1,748,495</u>	<u>131,617</u>	<u>1,069,168</u>	<u>679,327</u>
	<u>\$ 4,234,009</u>	<u>\$ 819,200</u>	<u>\$ (30,384)</u>	<u>\$ -</u>	<u>\$ 5,022,826</u>	<u>\$ 262,192</u>	<u>\$ 2,404,657</u>	<u>\$ 2,618,169</u>

3. Accumulated Net Assets

	<u>2023</u>	<u>2022</u>
Net Assets, beginning of year	\$ 246,358	\$ 307,198
Add (deduct):		
Operating change in fund	<u>45,415</u>	<u>(60,840)</u>
Net Assets, end of year	<u>\$ 291,773</u>	<u>\$ 246,358</u>

4. Investment In Capital Assets

	<u>2023</u>	<u>2022</u>
Balance, beginning of year	\$ 1,962,527	\$ 1,557,312
Add (deduct):		
Other principal repayments	50,000	50,000
Contributions from reserves	819,200	561,766
Disposal of tangible capital assets	(1,466)	(2,162)
Amortization	<u>(262,192)</u>	<u>(204,389)</u>
Balance, end of year	<u>\$ 2,568,069</u>	<u>\$ 1,962,527</u>

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Village of Chester

Notes to Financial Statements

March 31, 2023

5. Other Matters

The total remuneration paid to each commissioner and the senior management official are as follows:

Commissioners			
	Compensation	Expenses	Total
Hatch, Nancy (Chair)	2,080	328	2,408
Nauss, Carol	\$ 433	\$ -	\$ 433
O'Malley, Randall	1,560	-	-
Hiltz, Martin	1,213	-	1,213
Mulrooney, Laura	1,560	371	1,931
Heisler, Michael	520	-	-
Pauley, Geraldine	1,560	288	1,848
Staff			
Conrad, Jeff (Clerk/Treasurer)	59,232	366	59,598
McCallum, Heather (Clerk/Treas.)	2,308	-	2,308
Egyedy, Dennis (Clerk/Treasurer)	13,046	-	13,046
	<u>\$ 81,432</u>	<u>\$ 1,353</u>	<u>\$ 82,785</u>

6. Budget amounts

The Village budgets for rate setting and expenditure control purposes, which does not include amortization. The following adjustments to Net Surplus reconcile the budgeted amounts to the financial reporting presentation in accordance with Canadian Public Sector Accounting Standards.

Budgeted net surplus (loss)	\$ -
Transfer to reserve	188,267
Acquisition of tangible capital assets	117,500
Less amortization	(262,192)
Debt repayment	<u>50,000</u>
Revised net surplus	<u>\$ 93,575</u>

7. Lease Commitment

The Village has entered into a lease for office space in Chester. The lease requires monthly payments of \$1,500 plus HST from January 1, 2023 to December 31, 2025. There is a 3% increase each year on the anniversary date.

The Village has entered into a lease contract for office equipment. The contract requires monthly payments of \$196 plus HST until April 2025.

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Village of Chester

Notes to Financial Statements

March 31, 2023

8. Post Employment Benefits

The Village had a severance benefit for the Clerk/Treasurer that provided 9% of their salary as a severance payment on retirement or termination of employment. The cost to the Village for contributions to the plan in the year ending March 31, 2023 was \$1,561. The severance was paid out in the year. The market value of the plan at March 31, 2023 was \$0, (2002 - \$22,278). The accrued benefit liability at March 31, 2023 was \$0, (2022-\$22,025).

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Village of Chester

Schedules to Statement of Operations

Year Ended March 31, 2023

	2023 <u>Budget</u>	2023 <u>Actual</u>	2022 <u>Actual</u>
General Government Services			
Commission honorariums	\$ 9,360	\$ 9,334	\$ 10,096
Advertising	2,000	1,891	1,138
Miscellaneous expenses	1,850	4,153	1,313
Elections expenses	1,500	2,523	1,835
Consultants	3,000	-	4,376
Salaries and benefits	91,800	83,135	75,016
Office supplies	9,185	10,243	7,159
Insurance	14,500	16,424	14,094
Property tax exemptions	2,000	3,971	-
Professional services	19,000	10,921	16,779
Rent	12,500	17,364	16,894
Telephone	2,000	1,979	1,822
Travel and training	1,000	1,379	1,181
Website and IT support	<u>6,000</u>	<u>4,972</u>	<u>6,810</u>
	<u>\$ 175,695</u>	<u>\$ 168,289</u>	<u>\$ 158,513</u>
Lido Pool			
Salaries wages and benefits	\$ 22,300	\$ 17,155	\$ 22,222
Public washrooms	15,000	13,009	13,519
Maintenance and operations	18,000	15,249	14,060
Insurance	5,000	3,431	4,322
Taxes	<u>1,000</u>	<u>1,061</u>	<u>987</u>
	<u>\$ 61,300</u>	<u>\$ 49,905</u>	<u>\$ 55,110</u>
Seasonal and Public Works			
Flowers and wreaths	\$ 26,500	\$ 25,935	\$ 24,040
Garbage collections	23,000	22,219	22,368
Property maintenance	3,500	3,530	3,352
Celebrations	<u>9,500</u>	<u>3,590</u>	<u>6,500</u>
	<u>\$ 62,500</u>	<u>\$ 55,274</u>	<u>\$ 56,260</u>

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Village of Chester

Schedules to Statement of Operations

Year Ended March 31, 2023

	2023 <u>Budget</u>	2023 <u>Actual</u>	2022 <u>Actual</u>
Fire Protective Services			
Fire fighting force			
Insurance - firefighters	\$ 14,200	\$ 15,537	\$ 13,832
Salaries and benefits	40,000	40,293	53,110
Honorarium - firefighters	50,000	50,000	50,000
Training	22,500	33,640	12,348
Grant in lieu of fundraising	<u>15,000</u>	<u>15,000</u>	<u>15,290</u>
	<u>\$ 141,700</u>	<u>\$ 154,470</u>	<u>\$ 144,580</u>
Fire station			
Taxes	\$ -	\$ 1,156	\$ -
Lights and utilities	24,500	12,671	15,865
Maintenance	10,000	8,268	10,402
Waste removal	3,050	5,598	4,666
Janitorial	5,000	2,464	4,909
Insurance	6,500	5,666	6,058
Alarm system and telephone	<u>5,000</u>	<u>7,775</u>	<u>6,205</u>
	<u>\$ 54,050</u>	<u>\$ 43,598</u>	<u>\$ 48,105</u>
Fire fighting equipment			
Gasoline, diesel fuel and oil	\$ 9,000	9,251	5,493
Vehicle maintenance	30,000	28,782	62,802
Equipment maintenance	18,550	13,594	14,973
Leased radios and pagers	10,000	7,873	7,824
Insurance	7,575	9,626	7,103
Replacements	<u>31,500</u>	<u>-</u>	<u>1,460</u>
	<u>\$ 106,625</u>	<u>\$ 69,126</u>	<u>\$ 99,655</u>
Other			
Firefighter's banquet	\$ 2,500	\$ -	\$ -
Fire Chief's convention	-	-	210
Office supplies	-	94	-
Bursary	1,500	1,500	1,500
Uniforms	3,000	1,415	2,098
Small tool and supplies	<u>11,500</u>	<u>8,483</u>	<u>7,731</u>
	<u>\$ 18,500</u>	<u>\$ 11,492</u>	<u>\$ 11,539</u>
	<u>\$ 320,875</u>	<u>\$ 278,686</u>	<u>\$ 303,879</u>

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Village of Chester

Statement of Reserve Funds

Statement of Financial Position

March 31, 2023

	Building Reserve	Fire Truck Reserve	Lido Pool Reserve	Operating Reserve	Utilities Reserve	Equipment Reserve	2023 Total	2022 Total
Assets								
Accounts								
Receivable	\$ 277	\$ 66,653	\$ 1,552	\$ 2,684	\$ 469	\$ -	\$ 71,635	\$ 290
GIC (3.0%, due Oct - Mar 2024)	21,713	438,979	121,845	210,646	36,815	-	829,998	1,310,402
Due from								
Capital fund	-	50,099	-	-	-	-	50,099	100,099
	<u>\$21,990</u>	<u>\$ 555,731</u>	<u>\$ 123,397</u>	<u>\$ 213,330</u>	<u>\$ 37,284</u>	<u>\$ -</u>	<u>\$ 951,732</u>	<u>\$ 1,410,791</u>
Reserves								
	<u>21,990</u>	<u>555,731</u>	<u>123,397</u>	<u>213,330</u>	<u>37,284</u>	<u>-</u>	<u>951,732</u>	<u>1,410,791</u>
	<u>\$21,990</u>	<u>\$ 555,731</u>	<u>\$ 123,397</u>	<u>\$ 213,330</u>	<u>\$ 37,284</u>	<u>\$ -</u>	<u>\$ 951,732</u>	<u>\$ 1,410,791</u>

Statement of Changes in Reserves Fund Balances

	Building Reserve	Fire Truck Reserve	Lido Pool Reserve	Operating Reserve	Utilities Reserve	Equipment Reserve	2023 Total	2022 Total
Balance, beginning of year								
	\$10,071	\$ 1,059,923	\$ 121,148	\$ 182,883	\$ 36,766	\$ -	\$ 1,410,791	\$ 1,623,176
Interest	362	12,905	2,249	3,736	518	-	19,770	11,487
Transfer from operating fund								
	<u>11,557</u>	<u>126,832</u>	<u>-</u>	<u>26,711</u>	<u>-</u>	<u>175,271</u>	<u>340,371</u>	<u>338,188</u>
	21,990	1,199,660	123,397	213,330	37,284	175,271	1,770,932	1,972,851
Expenditures								
Transfer to capital fund								
	-	643,929	-	-	-	175,271	819,200	517,060
Transfer to operating fund								
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>45,000</u>
Balance, end of year								
	<u>\$21,990</u>	<u>\$ 555,731</u>	<u>\$ 123,397</u>	<u>\$ 213,330</u>	<u>\$ 37,284</u>	<u>\$ -</u>	<u>\$ 951,732</u>	<u>\$ 1,410,791</u>

Building Reserve Fund is to be used for building renovation of a long-term nature and is not available for general operations

Fire Truck Reserve is to be used for the purchase of a new fire truck

Lido Pool Reserve is to be used for long-term capital improvements and repairs and is not available for general operations

Utilities Reserve is used to fund public utility projects in the Village of Chester.

Operating reserve is used to fund operating expenses

On Behalf of the Village of Chester:

Chairperson _____ Commissioner _____

Village of Chester
Year End: March 31, 2023
Trial balance

Completed by	Reviewed by

Account	Prelim	Adj's	Reclass	Rep	Rep 03/22	%Chg	L/S
1040 Severance - Clerk Treasurer	-997.43	997.43	0.00	0.00	21,468.63	-100	A
1050 Bank - 171-16	178,172.59	0.00	0.00	178,172.59	165,153.14	8	A
1070 Bank - Fire Boat - 184586	40,696.50	0.00	0.00	40,696.50	38,478.01	6	A
1090 Petty Cash	200.00	0.00	0.00	200.00	200.00	0	A
1100 Investment - GIC Truck	433,661.55	5,317.51	0.00	438,979.06	959,639.68	-54	B
1105 Investment GIC Lido	121,844.69	0.00	0.00	121,844.69	121,124.32	1	B
1109 Operating Reserve	210,646.33	0.00	0.00	210,646.33	182,848.33	15	B
1150 Utilities GIC	36,815.09	0.00	0.00	36,815.09	36,749.32	0	B
1205 Cash Cad	14.14	0.00	0.00	14.14	14.14	0	A
1210 Investment - EHS	21,712.97	0.00	0.00	21,712.97	10,040.00	116	B
1220 Interest earned on investment:	10,476.91	-4,999.33	0.00	5,477.58	290.17	1788	C
1231 Accounts Receivable	0.00	150,000.00	0.00	150,000.00	21,985.06	582	C
1240 Due from Capital	108,619.33	-58,520.00	0.00	50,099.33	100,099.33	-50	
1300 Prepaid Expense & Deposits	17,642.19	7,275.16	0.00	24,917.35	20,112.29	24	L
1350 HST paid	136,771.87	-66,284.41	0.00	70,487.46	24,560.87	187	C. 1
1351 PST Refund on Gas	0.00	66,157.23	0.00	66,157.23	0.00	0	C. 1
1800 Land	62,762.11	0.00	0.00	62,762.11	62,762.11	0	U
1810 Land - Lido	4,052.34	0.00	0.00	4,052.34	4,052.34	0	U
1815 Land - #4070 Hwy 3	763,060.54	0.00	0.00	763,060.54	679,152.27	12	U
1820 EMC Building	215,902.50	0.00	0.00	215,902.50	215,902.50	0	U
1821 Accum depn- EMC Building	-93,754.41	-10,795.10	0.00	-104,549.51	-99,151.96	5	U
1825 Building-Lido & P Washrooms	202,534.69	0.00	0.00	202,534.69	202,534.69	0	U
1827 Accum Depn-Lido and public v	-55,398.28	-10,126.72	0.00	-65,525.00	-60,461.64	8	U
1830 Fire Engines	1,077,862.64	670,631.89	0.00	1,748,494.53	1,077,862.64	62	U
1831 Accum Depn- Fire Engines	-873,745.86	-195,420.97	0.00	-1,069,166.83	-937,549.75	14	U
1860 Fire Hall	305,455.98	0.00	0.00	305,455.98	305,455.98	0	U
1861 Accum depn- Fire Hall	-207,862.03	-9,529.50	0.00	-217,391.53	-215,498.43	1	U
1870 Lido Pool	384,736.20	44,705.91	0.00	429,442.11	429,442.11	0	U
1871 Accum depn- Lido Pool	-124,886.82	-42,944.30	0.00	-167,831.12	-146,358.97	15	U
1885 Fire Boat	91,832.19	0.00	0.00	91,832.19	91,832.19	0	U
1887 Accum depn- Fire Boat	-70,425.81	-3,735.90	0.00	-74,161.71	-72,293.76	3	U
1890 Generator	32,694.28	0.00	0.00	32,694.28	32,694.28	0	U
1891 Accum depn- Generator	-32,694.29	0.00	0.00	-32,694.29	-32,694.29	0	U
1895 Stoves	1,303.20	0.00	0.00	1,303.20	1,303.20	0	U
1896 Accum depn - Stoves	-1,303.20	0.00	0.00	-1,303.20	-1,303.20	0	U
1900 Equipment (Scott Air Packs)	30,914.59	0.00	0.00	30,914.59	30,914.59	0	U
1901 Accum depn- Equipment	-31,988.05	1,073.46	0.00	-30,914.59	-33,061.51	-6	U
1905 Misc Equipment	725,937.71	90,615.09	0.00	816,552.80	782,277.60	4	U
1906 Accum depn-Misc Equipment	-302,921.13	-143,665.84	0.00	-446,586.97	-389,016.16	15	U
1910 Exhaust Extraction System	28,798.30	0.00	0.00	28,798.30	28,798.30	0	U
1911 Accum depn-Exhaust Extractic	-28,798.30	0.00	0.00	-28,798.30	-28,798.30	0	U
1920 Equipment Lido	41,403.03	0.00	0.00	41,403.03	41,403.03	0	U
1921 Accum depn- Equipment Lido	-41,806.28	0.00	0.00	-41,806.28	-41,806.28	0	U
1922 Jib Lot Fence	22,097.83	0.00	0.00	22,097.83	22,097.83	0	U
1923 Accum depn- Jib Lot Fence	-13,363.63	-3,016.34	0.00	-16,379.97	-14,871.80	10	U
1924 Street Lights	184,263.16	0.00	0.00	184,263.16	184,263.16	0	U
1925 Accum depn-Street Lights	-72,330.06	-14,741.06	0.00	-87,071.12	-79,700.59	9	U
1926 Lido Fence	32,999.52	0.00	0.00	32,999.52	32,999.52	0	U
1927 Accum depn - Lido Fence	-13,436.69	-2,493.40	0.00	-15,930.09	-14,683.39	8	U
1928 EMC Reno	8,259.20	0.00	0.00	8,259.20	8,259.20	0	U

Village of Chester
Year End: March 31, 2023
Trial balance

Completed by	Reviewed by

6. 3-1

Account	Prelim	Adj's	Reclass	Rep	Rep 03/22	%Chg	L/S
1929 EMC Paving	-3,716.64	-825.92	0.00	-4,542.56	-4,129.60	10	U
2105 Accounts payable - control	15,898.64	-24,819.14	0.00	-8,920.50	-10,631.96	-16	CC
2106 A/P Control	-2,505.28	2,505.28	0.00	0.00	0.00	0	CC
2110 Accrued liabilities	-83.42	83.42	0.00	0.00	0.00	0	CC
2125 Accured Liabilities	-8,571.00	-54.00	0.00	-8,625.00	-8,625.00	0	CC
2130 EI Payable	-416.00	0.00	0.00	-416.00	-329.99	26	CC. 1
2132 CPP Payable	-1,123.78	0.00	0.00	-1,123.78	-870.82	29	CC. 1
2135 Income Tax Payable	-3,232.47	-3.00	0.00	-3,235.47	-2,829.79	14	CC. 1
2140 WCB Payable	-286.86	-108.72	0.00	-395.58	-301.80	31	CC. 1
2200 Deferred Revenue	0.00	-150,000.00	0.00	-150,000.00	0.00	0	GG
2615 Due to Reserve	-9,458.80	9,458.47	0.00	-0.33	-0.33	0	
2640 Severance Fund	-23,247.28	23,247.28	0.00	0.00	-22,024.63	-100	CC
2650 Loan to Reserve	-99,160.53	49,061.20	0.00	-50,099.33	-100,099.00	-50	
3400 Reserve	-1,386,885.26	435,152.98	0.00	-951,732.28	-1,410,790.72	-33	TT
3560 Equity - Investment in Capital	-2,044,049.32	-524,021.18	0.00	-2,568,070.50	-1,962,525.91	31	TT
3570 Operating Surplus	-238,079.71	47,090.31	0.00	-190,989.40	-262,502.41	-27	TT
3602 Operating Surplus	-44,699.28	-10,668.14	0.00	-55,367.42	-44,699.28	24	
4100 Rates levied	-1,012,425.57	18,014.09	0.00	-994,411.48	-900,429.06	10	695
4110 Rental income - EMC	-20,993.28	0.00	0.00	-20,993.28	-21,255.70	-1	695
4116 Eastlink Rental/Tower	-2,479.40	0.00	0.00	-2,479.40	-2,479.40	0	695
4140 Interest income	-0.02	0.00	0.00	-0.02	1.00	-102	695
4201 HST OFFSET	-5,501.09	0.00	0.00	-5,501.09	-2,991.71	84	695
4220 Extraordinary Revenue	0.00	0.00	0.00	0.00	-2,000.00	-100	695
4225 Transfer fr Federal Gov-Lifegu	-1,870.00	0.00	0.00	-1,870.00	-2,719.00	-31	695
4401 Tran from Reserve	-0.08	0.00	0.00	-0.08	0.00	0	
4600 Fire boat fr Mun of Chester	-10,064.76	0.00	0.00	-10,064.76	-9,232.00	9	695
5005 Apparatus Pump Test	0.00	0.00	0.00	0.00	2,356.20	-100	740
5040 Medical Supplies	535.02	-8.64	0.00	526.38	657.40	-20	740
5053 Gloves (Extrication)	396.27	0.00	0.00	396.27	433.83	-9	740
5055 Boots (10)	0.00	0.00	0.00	0.00	187.71	-100	740
5060 Helmets	4,537.47	-4,537.47	0.00	0.00	0.00	0	740
5075 Tools & Equipment	3,044.93	0.00	0.00	3,044.93	62.57	4766	740
5087 Capital 2023 Fire Tanker	670,631.89	-670,631.89	0.00	0.00	0.00	0	740
5088 Small Engine Maintenance	474.50	0.00	0.00	474.50	837.59	-43	740
5090 SCBA Masks	37,656.92	-37,656.92	0.00	0.00	0.00	0	740
5095 Communication Contracts	4,274.41	-94.48	0.00	4,179.93	5,366.64	-22	740
5098 Wildland Backpacks	1,603.69	0.00	0.00	1,603.69	0.00	0	740
5100 Comm. Gen Repair	201.83	0.00	0.00	201.83	610.07	-67	740
5105 Pagers	3,716.88	-3,716.88	0.00	0.00	0.00	0	740
5110 Radio Upgrades	2,566.44	0.00	0.00	2,566.44	1,498.04	71	740
5115 Honorarium	50,000.00	0.00	0.00	50,000.00	50,000.00	0	740
5116 In Lieu of Fundraising	15,000.00	0.00	0.00	15,000.00	15,290.48	-2	740
5120 Training	29,930.01	0.00	0.00	29,930.01	10,355.84	189	740
5125 SCBA Maintenance	5,994.27	0.00	0.00	5,994.27	6,012.88	0	740
5126 Extinguisher Maintenance	581.76	0.00	0.00	581.76	752.69	-23	
5130 Bunker Gear (3)	16,750.63	-16,750.63	0.00	0.00	0.00	0	740
5135 Bunker Gear Cleaning	5,164.58	0.00	0.00	5,164.58	3,880.76	33	740
5138 Ladder/Harness Inspections	1,176.71	0.00	0.00	1,176.71	523.00	125	740
5145 Fall Arrest	0.00	0.00	0.00	0.00	2,039.83	-100	740
5150 Fire Prev. Education	3,710.01	0.00	0.00	3,710.01	1,992.62	86	740

Village of Chester
Year End: March 31, 2023
Trial balance

Completed by	Reviewed by

6. 3-2

Account	Prelim	Adj's	Reclass	Rep	Rep 03/22	%Chg	L/S
5154 Uniforms	1,415.04	0.00	0.00	1,415.04	2,098.13	-33	
5156 Chief's Convention	0.00	0.00	0.00	0.00	210.00	-100	740
5160 Hose	0.00	0.00	0.00	0.00	1,272.29	-100	740
5162 Flashlights/ Batteries	307.58	0.00	0.00	307.58	1,879.53	-84	740
5164 Trunked Mobile Radios Svs PI	1,126.31	0.00	0.00	1,126.31	959.52	17	740
5167 24 Hour Accident Insurance	9,319.00	0.00	0.00	9,319.00	8,137.00	15	740
5172 24 Hr Family Coverage	6,218.00	0.00	0.00	6,218.00	5,695.00	9	740
5205 Telephone & Alarm	7,774.72	0.00	0.00	7,774.72	6,205.43	25	740
5210 Admin Salaries	40,292.54	0.00	0.00	40,292.54	53,109.85	-24	728
5220 Building Utilities-lights,oil,	13,965.17	-1,293.80	0.00	12,671.37	15,865.43	-20	740
5223 Future CFDept Taxes	1,155.70	0.00	0.00	1,155.70	0.00	0	
5224 Waste Removal	5,597.92	0.00	0.00	5,597.92	4,666.24	20	
5229 Janitorial Fire Station Centra	2,464.48	0.00	0.00	2,464.48	4,908.72	-50	740
5230 Fire Hall Maintenance	8,268.23	0.00	0.00	8,268.23	10,401.57	-21	740
5235 Insurance (Building)	6,394.97	-729.27	0.00	5,665.70	6,058.26	-6	740
5240 Consumable Items	2,604.46	0.00	0.00	2,604.46	2,657.67	-2	740
5250 Office Rent & Expense	17,363.61	0.00	0.00	17,363.61	16,894.32	3	740
5305 FD Vehicle Capital Expenditur	0.00	126,832.53	0.00	126,832.53	150,000.00	-15	740
5308 Inshore Rescue boat insuranc	1,727.64	0.00	0.00	1,727.64	0.00	0	740
5310 FD Vehicle Repairs & Mainten	28,782.14	0.00	0.00	28,782.14	62,802.17	-54	740
5315 FD Vehicle Fuel	9,235.38	15.84	0.00	9,251.22	5,492.66	68	740
5320 FD Vehicle Insurance	10,112.65	-486.18	0.00	9,626.47	7,102.68	36	740
5405 Jib Lot Maintenance	727.40	0.00	0.00	727.40	876.01	-17	740
5410 Land Taxes	564.50	0.00	0.00	564.50	488.18	16	740
5415 Water Lot Taxes	118.09	0.00	0.00	118.09	107.49	10	740
5428 Janitorial Village Office Plea	2,464.48	0.00	0.00	2,464.48	0.00	0	
5430 Property Tax Exemptions	0.00	3,970.97	0.00	3,970.97	0.00	0	
5435 Audit	7,821.43	0.00	0.00	7,821.43	7,821.43	0	740
5440 Employee Wages	67,374.95	64.36	0.00	67,439.31	55,673.58	21	728
5442 CVFD Office Supplies	93.85	0.00	0.00	93.85	0.00	0	728
5445 VoC Office Supplies & Materia	4,129.14	0.00	0.00	4,129.14	2,001.42	106	740
5447 Employment Insurance	2,893.01	0.00	0.00	2,893.01	2,454.69	18	
5448 Canada Pension Plan	5,938.13	0.00	0.00	5,938.13	5,606.78	6	
5450 Annual Public Meeting	37.50	0.00	0.00	37.50	119.93	-69	740
5455 Advertising	1,891.43	0.00	0.00	1,891.43	1,137.56	66	740
5460 Membership & Dues	1,233.88	151.22	0.00	1,385.10	1,017.64	36	740
5465 Admin. Training & Travel	1,378.70	0.00	0.00	1,378.70	1,181.24	17	740
5470 Bank Charges	303.33	0.00	0.00	303.33	295.37	3	740
5471 Loan Interest	0.00	938.47	0.00	938.47	938.47	0	
5472 Consultants	0.00	0.00	0.00	0.00	4,375.60	-100	
5473 Loan Principal Payment	0.00	50,000.00	0.00	50,000.00	50,000.00	0	
5475 Professional Fees - Legal	3,099.38	0.00	0.00	3,099.38	8,957.48	-65	728
5476 Medical Insurance	5,302.58	0.00	0.00	5,302.58	4,036.66	31	728
5477 Commissioner Honorarium	9,333.51	0.00	0.00	9,333.51	10,095.66	-8	728
5478 Employee Benefits	2,127.53	-566.00	0.00	1,561.53	7,244.64	-78	
5480 Office Phone & Web	1,979.31	0.00	0.00	1,979.31	1,821.62	9	740
5481 IT Support	4,273.96	697.58	0.00	4,971.54	6,809.59	-27	740
5485 Bursary	1,500.00	0.00	0.00	1,500.00	1,500.00	0	740
5490 Insurance (admin fees)	17,153.19	-729.27	0.00	16,423.92	14,094.17	17	740
5495 Office Equipment & Maintenan	6,780.45	-703.93	0.00	6,076.52	5,038.14	21	740

Village of Chester
Year End: March 31, 2023
Trial balance

Completed by	Reviewed by

6. 3-3

Account	Prelim	Adj's	Reclass	Rep	Rep 03/22	%Chg	L/S
5496 Election	2,523.20	0.00	0.00	2,523.20	1,835.15	37	740
5501 Street Lights (only)	7,093.80	0.00	0.00	7,093.80	7,595.11	-7	740
5526 Decorative Lights Water St	9,745.24	0.00	0.00	9,745.24	0.00	0	740
5540 Crossing Guard	10,157.68	0.00	0.00	10,157.68	8,502.42	19	728
5565 Flowers	21,205.84	0.00	0.00	21,205.84	19,546.45	8	740
5570 Wreaths	4,728.78	0.00	0.00	4,728.78	4,493.88	5	740
5575 Garbage Collection	22,219.42	0.00	0.00	22,219.42	22,367.82	-1	740
5582 Celebrations	3,590.00	0.00	0.00	3,590.00	6,500.00	-45	740
5585 Property Maintenance	3,529.65	0.00	0.00	3,529.65	3,352.06	5	740
5620 Fire Boat Maintenance	1,669.35	0.00	0.00	1,669.35	5,219.49	-68	740
5625 Fire Boat Insurance	1,727.64	-972.36	0.00	755.28	1,796.84	-58	740
5626 Inshore Boat Equipment	46.10	0.00	0.00	46.10	621.80	-93	740
5627 Marina Fees	5,393.66	0.00	0.00	5,393.66	1,564.29	245	
5630 Rescue Recovery Board	0.00	0.00	0.00	0.00	632.97	-100	
5640 Bank Charges Fire Boat	0.00	0.00	0.00	0.00	73.21	-100	740
5705 EMC Maintenance & Repair	3,369.80	0.00	0.00	3,369.80	6,508.88	-48	740
5710 EMC Insurance	1,165.45	-729.27	0.00	436.18	833.26	-48	740
5715 EMC Taxes	4,639.50	0.00	0.00	4,639.50	4,236.54	10	740
5720 EMS Capital Reserve	0.00	11,556.68	0.00	11,556.68	0.00	0	740
5741 Reserve Fund	0.00	144,851.02	0.00	144,851.02	906.75	15875	740
5742 Reserve Fund	0.00	30,419.77	0.00	30,419.77	187,281.16	-84	
5743 Operating Reserve	0.00	26,710.26	0.00	26,710.26	0.00	0	
5910 Lido Main & Operation	15,248.97	0.00	0.00	15,248.97	14,060.47	8	740
5925 Lido Insurance	4,646.32	-1,215.45	0.00	3,430.87	4,322.09	-21	740
5935 Life Guard Wages	15,564.33	0.00	0.00	15,564.33	20,923.25	-26	740
5940 Supervisor/Security	1,590.36	0.00	0.00	1,590.36	1,298.36	22	740
5945 Lido Taxes	1,061.41	0.00	0.00	1,061.41	987.16	8	740
5960 Public Washrooms	13,009.30	0.00	0.00	13,009.30	13,518.93	-4	740
	0.00	0.00	0.00	0.00	0.00	0	
Net Income (Loss)	-281,185.09			45,414.56	-60,840.44	-175	

Village of Chester

Year End: March 31, 2023

Adjusting journal entries

Date: 2022-04-01 To 2023-03-31

Completed by	Reviewed by

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
1	2023-03-31	Prepaid Expense & Deposits	1300		4,861.80			
1	2023-03-31	Prepaid Expense & Deposits	1300			151.22		
1	2023-03-31	Prepaid Expense & Deposits	1300		94.48			
1	2023-03-31	Communication Contracts	5095			94.48		
1	2023-03-31	Insurance (Building)	5235			729.27		
1	2023-03-31	FD Vehicle Insurance	5320			486.18		
1	2023-03-31	Membership & Dues	5460		151.22			
1	2023-03-31	Insurance (admin fees)	5490			729.27		
1	2023-03-31	Fire Boat Insurance	5625			972.36		
1	2023-03-31	EMC Insurance	5710			729.27		
1	2023-03-31	Lido Insurance	5925			1,215.45		
		Fire truck insurance - AP and Prepaid portion						
2	2023-03-31	Accounts Receivable	1231			21,985.06		
2	2023-03-31	Rates levied	4100		21,985.06			
		To move prior year final tax payment to A/R						
3	2023-03-31	Severance - Clerk Treasurer	1040		904.88			
3	2023-03-31	Investment - GIC Truck	1100		14,690.31			
3	2023-03-31	Investment GIC Lido	1105		1,531.14			
3	2023-03-31	Operating Reserve	1109		3,735.82			
3	2023-03-31	Utilities GIC	1150		735.64			
3	2023-03-31	Investment - EHS	1210		40.00			
3	2023-03-31	Interesr earned on investments	1220			10,186.74		
3	2023-03-31	Accounts Receivable	1231		21,985.06			
3	2023-03-31	Due from Capital	1240			8,520.00		
3	2023-03-31	Prepaid Expense & Deposits	1300		2,470.10			
3	2023-03-31	HST paid	1350		40,643.73			
3	2023-03-31	HST paid	1350			40,843.31		
3	2023-03-31	Accum depn- EMC Building	1821			5,397.55		
3	2023-03-31	Accum Depn-Lido and public washroom	1827			5,063.36		
3	2023-03-31	Accum Depn- Fire Engines	1831			63,803.89		
3	2023-03-31	Accum depn- Fire Hall	1861			7,636.40		
3	2023-03-31	Lido Pool	1870		44,705.91			
3	2023-03-31	Accum depn- Lido Pool	1871			21,472.15		
3	2023-03-31	Accum depn- Fire Boat	1887			1,867.95		
3	2023-03-31	Accum depn- Equipment	1901			1,073.46		
3	2023-03-31	Misc Equipment	1905		56,339.89			
3	2023-03-31	Accum depn-Misc Equipment	1906			86,095.03		
3	2023-03-31	Accum depn- Jib Lot Fence	1923			1,508.17		
3	2023-03-31	Accum depn-Street Lights	1925			7,370.53		
3	2023-03-31	Accum depn - Lido Fence	1927			1,246.70		
3	2023-03-31	EMC Paving	1929			412.96		
3	2023-03-31	Accounts payable - control	2105			363.25		
3	2023-03-31	A/P Control	2106		2,505.28			
3	2023-03-31	Accrued liabilities	2110		54.00			
3	2023-03-31	Accrued Liabilities	2125			54.00		
3	2023-03-31	Income Tax Payable	2135			3.00		
3	2023-03-31	WCB Payable	2140			14.94		
3	2023-03-31	Due to Reserve	2615		9,458.47			
3	2023-03-31	Severance Fund	2640			904.88		
3	2023-03-31	Loan to Reserve	2650			938.47		
3	2023-03-31	Reserve	3400			52,964.64		
3	2023-03-31	Equity - Investment in Capital	3560			12,711.78		
3	2023-03-31	Equity - Investment in Capital	3560		94,235.19			
3	2023-03-31	Operating Surplus	3570			24,422.70		
3	2023-03-31	Operating Surplus	3570		164,752.65			
3	2023-03-31	Operating Surplus	3570			94,235.19		
3	2023-03-31	Operating Surplus	3602			9,677.02		
		To fix opening balances - Adjusting entries from prior year not posted						
4	2023-03-31	Severance - Clerk Treasurer	1040		55.65			
4	2023-03-31	Severance - Clerk Treasurer	1040		57.26			
4	2023-03-31	Severance Fund	2640			55.65		
4	2023-03-31	Severance Fund	2640			57.26		

Village of Chester

Year End: March 31, 2023

Adjusting journal entries

Date: 2022-04-01 To 2023-03-31

Completed by	Reviewed by

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
To record investment activity Apr to June								
5	2023-03-31	Severance - Clerk Treasurer	1040			20.36		
5	2023-03-31	Accounts payable - control	2105			23,678.71		
5	2023-03-31	Severance Fund	2640		24,265.07			
5	2023-03-31	Employee Benefits	5478			566.00		
To adjust payout of severance to prior clerk								
6	2023-03-31	Investment - GIC Truck	1100		2,017.51			
6	2023-03-31	Interesr earned on investments	1220			184.00		
6	2023-03-31	Interesr earned on investments	1220			23.00		
6	2023-03-31	Interesr earned on investments	1220			35.00		
6	2023-03-31	Interesr earned on investments	1220			17.00		
6	2023-03-31	Interesr earned on investments	1220			31.17		
6	2023-03-31	Reserve	3400		290.17			
6	2023-03-31	Reserve	3400			2,017.51		
To record investment activity July to December								
7	2023-03-31	Due from Capital	1240			50,000.00		
7	2023-03-31	Loan to Reserve	2650		50,000.00			
7	2023-03-31	Reserve	3400			938.47		
7	2023-03-31	Equity - Investment in Capital	3560			50,000.00		
7	2023-03-31	Loan Interest	5471		938.47			
7	2023-03-31	Loan Principal Payment	5473		50,000.00			
To record repayment of loan for land.								
8	2023-03-31	Investment - GIC Truck	1100			11,390.31		
8	2023-03-31	Investment GIC Lido	1105			1,531.14		
8	2023-03-31	Operating Reserve	1109			3,735.82		
8	2023-03-31	Utilities GIC	1150			735.64		
8	2023-03-31	Investment - EHS	1210			40.00		
8	2023-03-31	Interesr earned on investments	1220		496.11			
8	2023-03-31	Interesr earned on investments	1220		2,683.58			
8	2023-03-31	Interesr earned on investments	1220		1,552.27			
8	2023-03-31	Interesr earned on investments	1220		469.01			
8	2023-03-31	Interesr earned on investments	1220		276.61			
8	2023-03-31	Reserve	3400		11,390.31			
8	2023-03-31	Reserve	3400			496.11		
8	2023-03-31	Reserve	3400		3,735.82			
8	2023-03-31	Reserve	3400			2,683.58		
8	2023-03-31	Reserve	3400		1,531.14			
8	2023-03-31	Reserve	3400			1,552.27		
8	2023-03-31	Reserve	3400			469.01		
8	2023-03-31	Reserve	3400			276.61		
8	2023-03-31	Reserve	3400		40.00			
8	2023-03-31	Reserve	3400		735.64			
To record investment activity Jan to March								
9	2023-03-31	HST paid	1350			66,157.23		
9	2023-03-31	PST Refund on Gas	1351		66,157.23			
To record HST as owing to reserve on fire truck purchase								
10	2023-03-31	Fire Engines	1830		643,929.00			
10	2023-03-31	Reserve	3400		643,929.00			
10	2023-03-31	Equity - Investment in Capital	3560			643,929.00		
10	2023-03-31	Capital 2023 Fire Tanker	5087			643,929.00		
To record withdrawal of funds from reserve for fire truck								

Village of Chester

Year End: March 31, 2023

Adjusting journal entries

Date: 2022-04-01 To 2023-03-31

Completed by	Reviewed by

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
11	2023-03-31	Reserve	3400			165,099.47		
11	2023-03-31	Operating Surplus	3570					
11	2023-03-31	FD Vehicle Capital Expenditure	5305		126,832.53			
11	2023-03-31	EMS Capital Reserve	5720		11,556.68			
11	2023-03-31	Operating Reserve	5743		26,710.26			
		To record transfer to reserve in Operating						
12	2023-03-31	Fire Engines	1830		26,702.89			
12	2023-03-31	Misc Equipment	1905		60,942.75			
12	2023-03-31	Misc Equipment	1905		3,716.88			
12	2023-03-31	Equity - Investment in Capital	3560			60,942.75		
12	2023-03-31	Equity - Investment in Capital	3560			26,702.89		
12	2023-03-31	Equity - Investment in Capital	3560			3,716.88		
12	2023-03-31	Helmets	5060			4,537.47		
12	2023-03-31	Capital 2023 Fire Tanker	5087			26,702.89		
12	2023-03-31	SCBA Masks	5090			37,656.92		
12	2023-03-31	Pagers	5105			3,716.88		
12	2023-03-31	Bunker Gear (3)	5130			16,750.63		
12	2023-03-31	Building Utilities-lights,oil,water	5220			1,293.80		
12	2023-03-31	Office Equipment & Maintenance	5495			703.93		
12	2023-03-31	Reserve Fund	5741		60,942.75			
12	2023-03-31	Reserve Fund	5742		26,702.89			
12	2023-03-31	Reserve Fund	5742		3,716.88			
		To record capital purchases						
13	2023-03-31	Accum depn- EMC Building	1821			5,397.55		
13	2023-03-31	Accum Depn-Lido and public washroom	1827			5,063.36		
13	2023-03-31	Accum Depn- Fire Engines	1831			131,617.08		
13	2023-03-31	Accum depn- Fire Hall	1861			1,893.10		
13	2023-03-31	Accum depn- Lido Pool	1871			21,472.15		
13	2023-03-31	Accum depn- Fire Boat	1887			1,867.95		
13	2023-03-31	Accum depn- Equipment	1901		2,146.92			
13	2023-03-31	Accum depn-Misc Equipment	1906			86,489.16		
13	2023-03-31	Accum depn- Jib Lot Fence	1923			1,508.17		
13	2023-03-31	Accum depn-Street Lights	1925			7,370.53		
13	2023-03-31	Accum depn - Lido Fence	1927			1,246.70		
13	2023-03-31	EMC Paving	1929			412.96		
13	2023-03-31	Equity - Investment in Capital	3560		262,191.79			
		To record amortization						
14	2023-03-31	Equity - Investment in Capital	3560			83,908.27		
14	2023-03-31	Reserve Fund	5741		83,908.27			
		To record demolition of motel						
15	2023-03-31	Loan to Reserve	2650			0.33		
15	2023-03-31	Reserve	3400			1.43		
15	2023-03-31	Equity - Investment in Capital	3560			2.67		
15	2023-03-31	Operating Surplus	3570		4.43			
		To adjust equity						
16	2023-03-31	Accounts Receivable	1231		150,000.00			
16	2023-03-31	Deferred Revenue	2200			150,000.00		
		To move PNS grant for pool capital upgrade to deferred revenue						
17	2023-03-31	HST paid	1350			33.84		
17	2023-03-31	Accounts payable - control	2105		363.25			
17	2023-03-31	Accrued liabilities	2110		29.42			
17	2023-03-31	FD Vehicle Fuel	5315			329.41		

Village of Chester

Year End: March 31, 2023

Adjusting journal entries

Date: 2022-04-01 To 2023-03-31

Completed by	Reviewed by

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
17	2023-03-31	Employee Wages	5440			29.42		
		To adjust AP for prior year adjustment						
18	2023-03-31	WCB Payable	2140			93.78		
18	2023-03-31	Employee Wages	5440		93.78			
		To adjust deductions payable						
19	2023-03-31	HST paid	1350			0.89		
19	2023-03-31	Accounts payable - control	2105		9.53			
19	2023-03-31	Medical Supplies	5040			8.64		
		To reverse MacQuarries Pharmsave						
20	2023-03-31	HST paid	1350		35.47			
20	2023-03-31	Accounts payable - control	2105			380.72		
20	2023-03-31	FD Vehicle Fuel	5315		345.25			
		To record Irving invoice as of March 31 as all gas purchased in March						
21	2023-03-31	HST paid	1350		71.66			
21	2023-03-31	Accounts payable - control	2105			769.24		
21	2023-03-31	IT Support	5481		697.58			
		To record Muniipal Joint Service Board invoice for March						
22	2023-03-31	Operating Surplus	3570			991.12		
22	2023-03-31	Operating Surplus	3602				991.12	
		To allocate portion of surplus that relates to EMC						
23	2023-03-31	Rates levied	4100			3,970.97		
23	2023-03-31	Property Tax Exemptions	5430		3,970.97			
		To record tax exemptions						
24	2023-03-31	Misc Equipment	1905			20,179.98		
24	2023-03-31	Misc Equipment	1905			910.85		
24	2023-03-31	Misc Equipment	1905			3,482.58		
24	2023-03-31	Misc Equipment	1905			2,290.95		
24	2023-03-31	Misc Equipment	1905			1,178.85		
24	2023-03-31	Misc Equipment	1905			2,341.22		
24	2023-03-31	Accum depn-Misc Equipment	1906		20,179.98			
24	2023-03-31	Accum depn-Misc Equipment	1906		728.69			
24	2023-03-31	Accum depn-Misc Equipment	1906		2,437.81			
24	2023-03-31	Accum depn-Misc Equipment	1906		5,571.87			
24	2023-03-31	Equity - Investment in Capital	3560		1,044.77			
24	2023-03-31	Equity - Investment in Capital	3560		239.15			
24	2023-03-31	Equity - Investment in Capital	3560		182.16			
		To record disposals per Fire Department						
					2,873,498.86	2,873,498.86		
		Net Income (Loss)	45,414.56					

Village of Chester
Year End: March 31, 2023
Trial balance

Completed by	Reviewed by

6.13

Account	Prelim	Adj's	Reclass	Rep	Rep 03/22	%Chg
1800 Land	62,762.11	0.00	0.00	62,762.11	62,762.11	0
1810 Land - Lido	4,052.34	0.00	0.00	4,052.34	4,052.34	0
1815 Land - #4070 Hwy 3	763,060.54	0.00	0.00	763,060.54	679,152.27	12
1820 EMC Building	215,902.50	0.00	0.00	215,902.50	215,902.50	0
1821 Accum depn- EMC Building	-93,754.41	-10,795.10	0.00	-104,549.51	-99,151.96	5
1825 Building-Lido & P Washrooms	202,534.69	0.00	0.00	202,534.69	202,534.69	0
1827 Accum Depn-Lido and public washr	-55,398.28	-10,126.72	0.00	-65,525.00	-60,461.64	8
1830 Fire Engines	1,077,862.64	670,631.89	0.00	1,748,494.53	1,077,862.64	62
1831 Accum Depn- Fire Engines	-873,745.86	-195,420.97	0.00	-1,069,166.83	-937,549.75	14
1860 Fire Hall	305,455.98	0.00	0.00	305,455.98	305,455.98	0
1861 Accum depn- Fire Hall	-207,862.03	-9,529.50	0.00	-217,391.53	-215,498.43	1
1870 Lido Pool	384,736.20	44,705.91	0.00	429,442.11	429,442.11	0
1871 Accum depn- Lido Pool	-124,886.82	-42,944.30	0.00	-167,831.12	-146,358.97	15
1885 Fire Boat	91,832.19	0.00	0.00	91,832.19	91,832.19	0
1887 Accum depn- Fire Boat	-70,425.81	-3,735.90	0.00	-74,161.71	-72,293.76	3
1890 Generator	32,694.28	0.00	0.00	32,694.28	32,694.28	0
1891 Accum depn- Generator	-32,694.29	0.00	0.00	-32,694.29	-32,694.29	0
1895 Stoves	1,303.20	0.00	0.00	1,303.20	1,303.20	0
1896 Accum depn - Stoves	-1,303.20	0.00	0.00	-1,303.20	-1,303.20	0
1900 Equipment (Scott Air Packs)	30,914.59	0.00	0.00	30,914.59	30,914.59	0
1901 Accum depn- Equipment	-31,988.05	1,073.46	0.00	-30,914.59	-33,061.51	-6
1905 Misc Equipment	725,937.71	90,615.09	0.00	816,552.80	782,277.60	4
1906 Accum depn-Misc Equipment	-302,921.13	-143,665.84	0.00	-446,586.97	-389,016.16	15
1910 Exhaust Extraction System	28,798.30	0.00	0.00	28,798.30	28,798.30	0
1911 Accum depn-Exhaust Extraction Eq	-28,798.30	0.00	0.00	-28,798.30	-28,798.30	0
1920 Equipment Lido	41,403.03	0.00	0.00	41,403.03	41,403.03	0
1921 Accum depn- Equipment Lido	-41,806.28	0.00	0.00	-41,806.28	-41,806.28	0
1922 Jib Lot Fence	22,097.83	0.00	0.00	22,097.83	22,097.83	0
1923 Accum depn- Jib Lot Fence	-13,363.63	-3,016.34	0.00	-16,379.97	-14,871.80	10
1924 Street Lights	184,263.16	0.00	0.00	184,263.16	184,263.16	0
1925 Accum depn-Street Lights	-72,330.06	-14,741.06	0.00	-87,071.12	-79,700.59	9
1926 Lido Fence	32,999.52	0.00	0.00	32,999.52	32,999.52	0
1927 Accum depn - Lido Fence	-13,436.69	-2,493.40	0.00	-15,930.09	-14,683.39	8
1928 EMC Reno	8,259.20	0.00	0.00	8,259.20	8,259.20	0
1929 EMC Paving	-3,716.64	-825.92	0.00	-4,542.56	-4,129.60	10
2650 Loan to Reserve	-99,160.53	49,061.20	0.00	-50,099.33	-100,099.00	-50
3560 Equity - Investment in Capital	-2,044,049.32	-524,021.18	0.00	-2,568,070.50	-1,962,525.91	31
C Capital	105,228.68	-105,228.68	0.00	0.00	3.00	-100
1040 Severance - Clerk Treasurer	-997.43	997.43	0.00	0.00	21,468.63	-100
1050 Bank - 171-16	178,172.59	0.00	0.00	178,172.59	165,153.14	8
1070 Bank - Fire Boat - 184586	40,696.50	0.00	0.00	40,696.50	38,478.01	6
1090 Petty Cash	200.00	0.00	0.00	200.00	200.00	0
1205 Cash Cad	14.14	0.00	0.00	14.14	14.14	0
1231 Accounts Receivable	0.00	150,000.00	0.00	150,000.00	21,985.06	582
1300 Prepaid Expense & Deposits	17,642.19	7,275.16	0.00	24,917.35	20,112.29	24
1350 HST paid	136,771.87	-66,284.41	0.00	70,487.46	24,560.87	187
2105 Accounts payable - control	15,898.64	-24,819.14	0.00	-8,920.50	-10,631.96	-16
2106 A/P Control	-2,505.28	2,505.28	0.00	0.00	0.00	0
2110 Accrued liabilities	-83.42	83.42	0.00	0.00	0.00	0

Village of Chester
Year End: March 31, 2023
Trial balance

Completed by	Reviewed by

6.13-1

Account	Prelim	Adj's	Reclass	Rep	Rep 03/22	%Chg
2125 Accrued Liabilities	-8,571.00	-54.00	0.00	-8,625.00	-8,625.00	0
2130 EI Payable	-416.00	0.00	0.00	-416.00	-329.99	26
2132 CPP Payable	-1,123.78	0.00	0.00	-1,123.78	-870.82	29
2135 Income Tax Payable	-3,232.47	-3.00	0.00	-3,235.47	-2,829.79	14
2140 WCB Payable	-286.86	-108.72	0.00	-395.58	-301.80	31
2200 Deferred Revenue	0.00	-150,000.00	0.00	-150,000.00	0.00	0
2615 Due to Reserve	-9,458.80	9,458.47	0.00	-0.33	-0.33	0
2640 Severance Fund	-23,247.28	23,247.28	0.00	0.00	-22,024.63	-100
3570 Operating Surplus	-238,079.71	47,090.31	0.00	-190,989.40	-262,502.41	-27
3602 Operating Surplus	-44,699.28	-10,668.14	0.00	-55,367.42	-44,699.28	24
4100 Rates levied	-1,012,425.57	18,014.09	0.00	-994,411.48	-900,429.06	10
4110 Rental income - EMC	-20,993.28	0.00	0.00	-20,993.28	-21,255.70	-1
4116 Eastlink Rental/Tower	-2,479.40	0.00	0.00	-2,479.40	-2,479.40	0
4140 Interest income	-0.02	0.00	0.00	-0.02	1.00	-102
4201 HST OFFSET	-5,501.09	0.00	0.00	-5,501.09	-2,991.71	84
4220 Extraordinary Revenue	0.00	0.00	0.00	0.00	-2,000.00	-100
4225 Transfer fr Federal Gov-Lifeguard	-1,870.00	0.00	0.00	-1,870.00	-2,719.00	-31
4401 Tran from Reserve	-0.08	0.00	0.00	-0.08	0.00	0
4600 Fire boat fr Mun of Chester	-10,064.76	0.00	0.00	-10,064.76	-9,232.00	9
5005 Apparatus Pump Test	0.00	0.00	0.00	0.00	2,356.20	-100
5040 Medical Supplies	535.02	-8.64	0.00	526.38	657.40	-20
5053 Gloves (Extrication)	396.27	0.00	0.00	396.27	433.83	-9
5055 Boots (10)	0.00	0.00	0.00	0.00	187.71	-100
5060 Helmets	4,537.47	-4,537.47	0.00	0.00	0.00	0
5075 Tools & Equipment	3,044.93	0.00	0.00	3,044.93	62.57	4766
5087 Capital 2023 Fire Tanker	670,631.89	-670,631.89	0.00	0.00	0.00	0
5088 Small Engine Maintenance	474.50	0.00	0.00	474.50	837.59	-43
5090 SCBA Masks	37,656.92	-37,656.92	0.00	0.00	0.00	0
5095 Communication Contracts	4,274.41	-94.48	0.00	4,179.93	5,366.64	-22
5098 Wildland Backpacks	1,603.69	0.00	0.00	1,603.69	0.00	0
5100 Comm. Gen Repair	201.83	0.00	0.00	201.83	610.07	-67
5105 Pagers	3,716.88	-3,716.88	0.00	0.00	0.00	0
5110 Radio Upgrades	2,566.44	0.00	0.00	2,566.44	1,498.04	71
5115 Honorarium	50,000.00	0.00	0.00	50,000.00	50,000.00	0
5116 In Lieu of Fundraising	15,000.00	0.00	0.00	15,000.00	15,290.48	-2
5120 Training	29,930.01	0.00	0.00	29,930.01	10,355.84	189
5125 SCBA Maintenance	5,994.27	0.00	0.00	5,994.27	6,012.88	0
5126 Extinguisher Maintenance	581.76	0.00	0.00	581.76	752.69	-23
5130 Bunker Gear (3)	16,750.63	-16,750.63	0.00	0.00	0.00	0
5135 Bunker Gear Cleaning	5,164.58	0.00	0.00	5,164.58	3,880.76	33
5138 Ladder/Harness Inspections	1,176.71	0.00	0.00	1,176.71	523.00	125
5145 Fall Arrest	0.00	0.00	0.00	0.00	2,039.83	-100
5150 Fire Prev. Education	3,710.01	0.00	0.00	3,710.01	1,992.62	86
5154 Uniforms	1,415.04	0.00	0.00	1,415.04	2,098.13	-33
5156 Chief's Convention	0.00	0.00	0.00	0.00	210.00	-100
5160 Hose	0.00	0.00	0.00	0.00	1,272.29	-100
5162 Flashlights/ Batteries	307.58	0.00	0.00	307.58	1,879.53	-84
5164 Trunked Mobile Radios Svs Plan	1,126.31	0.00	0.00	1,126.31	959.52	17
5167 24 Hour Accident Insurance	9,319.00	0.00	0.00	9,319.00	8,137.00	15
5172 24 Hr Family Coverage	6,218.00	0.00	0.00	6,218.00	5,695.00	9

Village of Chester
Year End: March 31, 2023
Trial balance

Completed by	Reviewed by

6.13-2

Account	Prelim	Adj's	Reclass	Rep	Rep 03/22	%Chg
5205 Telephone & Alarm	7,774.72	0.00	0.00	7,774.72	6,205.43	25
5210 Admin Salaries	40,292.54	0.00	0.00	40,292.54	53,109.85	-24
5220 Building Utilities-lights,oil,water	13,965.17	-1,293.80	0.00	12,671.37	15,865.43	-20
5223 Future CFDept Taxes	1,155.70	0.00	0.00	1,155.70	0.00	0
5224 Waste Removal	5,597.92	0.00	0.00	5,597.92	4,666.24	20
5229 Janitorial Fire Station Central St.	2,464.48	0.00	0.00	2,464.48	4,908.72	-50
5230 Fire Hall Maintenance	8,268.23	0.00	0.00	8,268.23	10,401.57	-21
5235 Insurance (Building)	6,394.97	-729.27	0.00	5,665.70	6,058.26	-6
5240 Consumable Items	2,604.46	0.00	0.00	2,604.46	2,657.67	-2
5250 Office Rent & Expense	17,363.61	0.00	0.00	17,363.61	16,894.32	3
5305 FD Vehicle Capital Expenditure	0.00	126,832.53	0.00	126,832.53	150,000.00	-15
5308 Inshore Rescue boat insurance	1,727.64	0.00	0.00	1,727.64	0.00	0
5310 FD Vehicle Repairs & Maintenance	28,782.14	0.00	0.00	28,782.14	62,802.17	-54
5315 FD Vehicle Fuel	9,235.38	15.84	0.00	9,251.22	5,492.66	68
5320 FD Vehicle Insurance	10,112.65	-486.18	0.00	9,626.47	7,102.68	36
5405 Jib Lot Maintenance	727.40	0.00	0.00	727.40	876.01	-17
5410 Land Taxes	564.50	0.00	0.00	564.50	488.18	16
5415 Water Lot Taxes	118.09	0.00	0.00	118.09	107.49	10
5428 Janitorial Village Office Pleasant	2,464.48	0.00	0.00	2,464.48	0.00	0
5430 Property Tax Exemptions	0.00	3,970.97	0.00	3,970.97	0.00	0
5435 Audit	7,821.43	0.00	0.00	7,821.43	7,821.43	0
5440 Employee Wages	67,374.95	64.36	0.00	67,439.31	55,673.58	21
5442 CVFD Office Supplies	93.85	0.00	0.00	93.85	0.00	0
5445 VoC Office Supplies & Materials	4,129.14	0.00	0.00	4,129.14	2,001.42	106
5447 Employment Insurance	2,893.01	0.00	0.00	2,893.01	2,454.69	18
5448 Canada Pension Plan	5,938.13	0.00	0.00	5,938.13	5,606.78	6
5450 Annual Public Meeting	37.50	0.00	0.00	37.50	119.93	-69
5455 Advertising	1,891.43	0.00	0.00	1,891.43	1,137.56	66
5460 Membership & Dues	1,233.88	151.22	0.00	1,385.10	1,017.64	36
5465 Admin. Training & Travel	1,378.70	0.00	0.00	1,378.70	1,181.24	17
5470 Bank Charges	303.33	0.00	0.00	303.33	295.37	3
5471 Loan Interest	0.00	938.47	0.00	938.47	938.47	0
5472 Consultants	0.00	0.00	0.00	0.00	4,375.60	-100
5473 Loan Principal Payment	0.00	50,000.00	0.00	50,000.00	50,000.00	0
5475 Professional Fees - Legal	3,099.38	0.00	0.00	3,099.38	8,957.48	-65
5476 Medical Insurance	5,302.58	0.00	0.00	5,302.58	4,036.66	31
5477 Commissioner Honorarium	9,333.51	0.00	0.00	9,333.51	10,095.66	-8
5478 Employee Benefits	2,127.53	-566.00	0.00	1,561.53	7,244.64	-78
5480 Office Phone & Web	1,979.31	0.00	0.00	1,979.31	1,821.62	9
5481 IT Support	4,273.96	697.58	0.00	4,971.54	6,809.59	-27
5485 Bursary	1,500.00	0.00	0.00	1,500.00	1,500.00	0
5490 Insurance (admin fees)	17,153.19	-729.27	0.00	16,423.92	14,094.17	17
5495 Office Equipment & Maintenance	6,780.45	-703.93	0.00	6,076.52	5,038.14	21
5496 Election	2,523.20	0.00	0.00	2,523.20	1,835.15	37
5501 Street Lights (only)	7,093.80	0.00	0.00	7,093.80	7,595.11	-7
5526 Decorative Lights Water St	9,745.24	0.00	0.00	9,745.24	0.00	0
5540 Crossing Guard	10,157.68	0.00	0.00	10,157.68	8,502.42	19
5565 Flowers	21,205.84	0.00	0.00	21,205.84	19,546.45	8
5570 Wreaths	4,728.78	0.00	0.00	4,728.78	4,493.88	5
5575 Garbage Collection	22,219.42	0.00	0.00	22,219.42	22,367.82	-1

Village of Chester
Year End: March 31, 2023
Trial balance

Completed by	Reviewed by

6.13-3

Account	Prelim	Adj's	Reclass	Rep	Rep 03/22	%Chg
5582 Celebrations	3,590.00	0.00	0.00	3,590.00	6,500.00	-45
5585 Property Maintenance	3,529.65	0.00	0.00	3,529.65	3,352.06	5
5620 Fire Boat Maintenance	1,669.35	0.00	0.00	1,669.35	5,219.49	-68
5625 Fire Boat Insurance	1,727.64	-972.36	0.00	755.28	1,796.84	-58
5626 Inshore Boat Equipment	46.10	0.00	0.00	46.10	621.80	-93
5627 Marina Fees	5,393.66	0.00	0.00	5,393.66	1,564.29	245
5630 Rescue Recovery Board	0.00	0.00	0.00	0.00	632.97	-100
5640 Bank Charges Fire Boat	0.00	0.00	0.00	0.00	73.21	-100
5705 EMC Maintenance & Repair	3,369.80	0.00	0.00	3,369.80	6,508.88	-48
5710 EMC Insurance	1,165.45	-729.27	0.00	436.18	833.26	-48
5715 EMC Taxes	4,639.50	0.00	0.00	4,639.50	4,236.54	10
5720 EMS Capital Reserve	0.00	11,556.68	0.00	11,556.68	0.00	0
5741 Reserve Fund	0.00	144,851.02	0.00	144,851.02	906.75	15875
5742 Reserve Fund	0.00	30,419.77	0.00	30,419.77	187,281.16	-84
5743 Operating Reserve	0.00	26,710.26	0.00	26,710.26	0.00	0
5910 Lido Main & Operation	15,248.97	0.00	0.00	15,248.97	14,060.47	8
5925 Lido Insurance	4,646.32	-1,215.45	0.00	3,430.87	4,322.09	-21
5935 Life Guard Wages	15,564.33	0.00	0.00	15,564.33	20,923.25	-26
5940 Supervisor/Security	1,590.36	0.00	0.00	1,590.36	1,298.36	22
5945 Lido Taxes	1,061.41	0.00	0.00	1,061.41	987.16	8
5960 Public Washrooms	13,009.30	0.00	0.00	13,009.30	13,518.93	-4
O Operating	337,879.71	-337,879.71	0.00	0.00	-3.43	-100
1100 Investment - GIC Truck	433,661.55	5,317.51	0.00	438,979.06	959,639.68	-54
1105 Investment GIC Lido	121,844.69	0.00	0.00	121,844.69	121,124.32	1
1109 Operating Reserve	210,646.33	0.00	0.00	210,646.33	182,848.33	15
1150 Utilities GIC	36,815.09	0.00	0.00	36,815.09	36,749.32	0
1210 Investment - EHS	21,712.97	0.00	0.00	21,712.97	10,040.00	116
1220 Interest earned on investments	10,476.91	-4,999.33	0.00	5,477.58	290.17	1788
1240 Due from Capital	108,619.33	-58,520.00	0.00	50,099.33	100,099.33	-50
1351 PST Refund on Gas	0.00	66,157.23	0.00	66,157.23	0.00	0
3400 Reserve	-1,386,885.26	435,152.98	0.00	-951,732.28	-1,410,790.72	-33
R Reserve	-443,108.39	443,108.39	0.00	0.00	0.43	-100
	0.00	0.00	0.00	0.00	0.00	0
Net Income (Loss)	-281,185.09			45,414.56	-60,840.44	-175