



Village of Carmacks
P.O. Box 113
Carmacks, YT Y0B 1C0

Special Meeting Agenda 25-S04

Special Meeting of the Council of the Village of Carmacks, Yukon

To be held at the Council Chambers or via Zoom

Date: Tuesday, June 24, 2025, **Time:** 07:00 PM

Zoom Info: Meeting ID: 719 907 0781 Passcode: 643780

1. CALL TO ORDER

2. APPROVAL OF AGENDA

- Motion to adopt the agenda.

3. ACTION ITEMS

3.1 Council Review and Approval of the Auditor's Report for the 2024 Financial Statements. **(Motion to Approve)**

4. ADJOURNMENT

- Motion to adjourn.

June 24, 2025

Village of Carmacks
P.O. Box 113
Carmacks, YT Y0B 1C0

Attention: Members of Council

Dear Council Members:

RE: 2024 AUDIT FINDINGS REPORT

The purpose of this report is to summarize certain matters arising from the audit that we believe would be of interest to Council.

The objective of our audit was to obtain reasonable assurance that the financial statements are free of material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Our audit was not designed for the sole purpose of identifying matters to communicate. Accordingly, our audit would not necessarily identify all such matters that may be of interest to Council, and it is inappropriate to conclude that no such matters exist.

This communication should be read in conjunction with the financial statements and our report thereon, and it is intended solely for the use of the Village Council and should not be distributed to external parties without our prior consent. Metrix Group LLP accepts no responsibility to a third party who uses this communication.

SIGNIFICANT FINDINGS FROM THE AUDIT

Our objective is to communicate appropriately to Council any deficiencies in internal control that we have identified during the audit and that, in our professional judgment, are of sufficient importance to merit being reported to Council.

The audit findings contained in this letter did not have a material effect on the Village's financial statements, and as such, our audit report is without reservation with respect to these matters.

Significant Deficiencies in Internal Control

Our audit procedures did not reveal any significant deficiencies in internal control.

.. /2

Significant Qualitative Aspects of Accounting Practices

Management is responsible for determining significant accounting policies. The choice of different accounting policy alternatives can have a significant effect on the financial position and results of the Village. The application of those policies often involves significant estimates and judgments by management.

Accounting Estimates

The Village has made the following significant accounting estimates in preparing its financial statements.

Amortization of Tangible Capital Assets - \$1,496,543 (2023 - \$1,406,378)

The number of years the Village's tangible capital assets are being amortized over are estimates.

Asset Retirement Obligations Liability - \$203,401 (2023 - \$193,200)

The nature of this estimate is very subjective, depends on many variables, and is based on information provided by consultants that specialize in this area.

We are of the opinion that the significant accounting policies, estimates and judgments made by management, and financial disclosures do not materially misstate the financial statements taken as a whole.

Adjusted and Unadjusted Differences

Adjusted Differences

During the course of the audit, we identified twenty-three (23) adjustments that were communicated to management and subsequently adjusted in the financial statements.

Unadjusted Differences

There were no significant unadjusted differences aggregated by our Firm for the year ended December 31, 2024.

After considering both quantitative and qualitative factors with respect to the unadjusted differences we accumulated during the audit, we agree with management that the financial statements are not materially misstated.

Significant Difficulties Encountered During the Audit

We encountered no significant difficulties during our audit that should be brought to the attention of Council. We had the full co-operation of the Village management and staff throughout our work, and we received full access to all necessary records and documentation.

Management Representations

Management's representations are integral to the audit evidence we will gather. Prior to the release of our report, we will require management's representations in writing to support the content of our report.

MANAGEMENT LETTER

We will be submitting a letter to Village management on other matters that we feel should be brought to their attention.

AUDITOR INDEPENDENCE

We believe it is important that we communicate, at least annually, with Village Council regarding all relationships between the Village and our firm that, in our professional judgment, may reasonably be thought to bear on our independence.

In determining which relationships to report, these standards require us to consider relevant rules and related interpretations prescribed by the CPA Alberta and applicable legislation, covering such matters as:

- (a) holding a financial interest, either directly or indirectly, in a client;
- (b) holding a position, either directly or indirectly, that gives the right or responsibility to exert significant influence over the financial or accounting policies of a client;
- (c) personal or business relationships of immediate family, close relatives, partners or retired partners, either directly or indirectly, with a client;
- (d) economic dependence on a client; and
- (e) provision of services in addition to the audit engagement.

We have prepared the following comments to facilitate our discussion with you regarding independence matters.

We are not aware of any relationships between the Village and ourselves that, in our professional judgment, may reasonably be thought to bear on our independence that have occurred from January 1, 2024– June 24, 2025.

The assistance of Annette Wylimczyk during the audit was greatly appreciated. We thank the Village for choosing Metrix Group LLP as its assurance provider.

Yours truly,

METRIX GROUP LLP

A handwritten signature in black ink, appearing to read "P. Dirks", is positioned above the printed name.

Philip J. Dirks, CPA, CA
Partner

DRAFT

VILLAGE OF CARMACKS
Financial Statements
For The Year Ended December 31, 2024

DRAFT

INDEPENDENT AUDITORS' REPORT

To the Mayor and Council of Village of Carmacks

Opinion

We have audited the financial statements of the Village of Carmacks (the Village), which comprise the statement of financial position as at December 31, 2024, and the statements of operations and accumulated surplus, 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 Village as at December 31, 2024, and the results of its operations, changes in net financial assets, and its cash flows 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 *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Village 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 those 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 Canadian accounting standards for not-for-profit organizations, 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 Village's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Village or to cease operations, or has no realistic alternative but to do so.

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

Auditors' 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 auditors' 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:

(continues)

Independent Auditors' Report to the Mayor and Council of Village of Carmacks *(continued)*

- 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 Village'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 Village's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Village 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.

METRIX GROUP LLP

Chartered Professional Accountants

Edmonton, Alberta
June 24, 2025

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To His Worship the Mayor and Members of Council of the Village of Carmacks

The integrity, relevance and comparability of the data in the accompanying financial statements are the responsibility of management.

The financial statements are prepared by management in accordance with Canadian public sector accounting standards. They necessarily include some amounts that are based on the best estimates and judgments of management.

To assist in its responsibility, management maintains accounting, budget and other controls to provide reasonable assurance that transactions are appropriately authorized, that assets are properly accounted for and safeguarded, and that financial records are reliable for preparation of financial statements.

Metrix Group LLP, Chartered Professional Accountants, have been appointed by the Village Council to express an opinion on the Village's financial statements.

Chantal Pelletier
Chief Administrative Officer

VILLAGE OF CARMACKS
Statement of Financial Position
As At December 31, 2024

	2024	2023 (Restated) (Note 15)
FINANCIAL ASSETS		
Cash and cash equivalents (Note 2)	\$ 2,670,128	\$ 2,884,031
Short term investments (Note 3)	102,620	-
Receivables (Note 4)	895,451	879,367
	<u>3,668,199</u>	<u>3,763,398</u>
LIABILITIES		
Accounts payable and accrued liabilities	201,262	618,499
Deferred revenue (Note 5)	503,131	69,928
Asset retirement obligations (Note 6)	203,401	193,200
	<u>907,794</u>	<u>881,627</u>
NET FINANCIAL ASSETS	<u>2,760,405</u>	<u>2,881,771</u>
NON-FINANCIAL ASSETS		
Tangible capital assets (Note 7)	40,916,163	41,808,027
Self insurance (Note 8)	41,699	41,699
Prepaid expenses	4,847	4,160
	<u>40,962,709</u>	<u>41,853,886</u>
ACCUMULATED SURPLUS (Note 9)	<u>\$ 43,723,114</u>	<u>\$ 44,735,657</u>

The accompanying notes are an integral part of these financial statements.

VILLAGE OF CARMACKS**Statement of Operations and Accumulated Surplus****For the Year Ended December 31, 2024**

	2024 (Budget) (Note 13)	2024 (Actual)	2023 (Actual) (Restated) (Note 15)
REVENUE			
Government transfers for operating (Schedule 3)	\$ 2,109,155	\$ 1,986,449	\$ 2,030,680
Taxation, including grants in lieu of taxes (Schedule 2)	552,236	660,355	545,781
Sales of goods and services	370,000	368,846	198,108
Other income	143,000	100,724	38,628
Interest	106,000	84,335	164,042
Licenses, fees, rental and fines	4,500	3,895	6,506
	<u>3,284,891</u>	<u>3,204,604</u>	<u>2,983,745</u>
EXPENSES			
Recreation	1,324,350	1,200,748	1,300,358
General government services	861,350	682,734	747,161
Maintenance services	695,750	699,726	744,568
Environmental health	346,000	369,580	379,828
Fire services	217,350	249,983	191,392
Economic development	67,400	53,544	56,042
Bylaws enforcement	-	34,894	-
	<u>3,512,200</u>	<u>3,291,209</u>	<u>3,419,349</u>
ANNUAL SURPLUS (DEFICIT) BEFORE OTHER REVENUE	<u>(227,309)</u>	<u>(86,605)</u>	<u>(435,604)</u>
OTHER REVENUE (EXPENSE)			
Government transfers for capital (Schedule 3)	1,125,000	570,605	27,664,178
Amortization	-	(1,496,543)	(1,406,378)
	<u>1,125,000</u>	<u>(925,938)</u>	<u>26,257,800</u>
ANNUAL SURPLUS (DEFICIT)	<u>897,691</u>	<u>(1,012,543)</u>	<u>25,822,196</u>
ACCUMULATED SURPLUS, BEGINNING OF YEAR	<u>44,735,657</u>	<u>44,735,657</u>	<u>18,913,461</u>
ACCUMULATED SURPLUS, END OF YEAR (Note 9)	<u>\$ 45,633,348</u>	<u>\$ 43,723,114</u>	<u>\$ 44,735,657</u>

The accompanying notes are an integral part of these financial statements.

VILLAGE OF CARMACKS**Statement of Changes in Net Financial Assets****For the Year Ended December 31, 2024**

	2024 (Budget) (Note 13)	2024 (Actual)	2023 (Actual) (Restated) (Note 15)
ANNUAL SURPLUS (DEFICIT)	\$ 897,691	\$ (1,012,543)	\$ 25,822,196
Acquisition of tangible capital assets	(1,277,500)	(604,679)	(28,016,611)
Amortization of tangible capital assets	-	1,496,543	1,406,378
	(379,809)	(120,679)	(788,037)
(Acquisition) use of prepaid expenses	-	(687)	(160)
INCREASE (DECREASE) IN NET FINANCIAL ASSETS	(379,809)	(121,366)	(788,197)
NET FINANCIAL ASSETS, BEGINNING OF YEAR	2,881,771	2,881,771	3,669,968
NET FINANCIAL ASSETS, END OF YEAR	\$ 2,501,962	\$ 2,760,405	\$ 2,881,771

The accompanying notes are an integral part of these financial statements.

VILLAGE OF CARMACKS
Statement of Cash Flows
For The Year Ended December 31, 2024

	2024	2023 <i>(Restated)</i> <i>(Note 15)</i>
OPERATING ACTIVITIES		
Annual surplus (deficit)	\$ (1,012,543)	\$ 25,822,196
Non-cash items not included in annual surplus:		
Amortization of tangible capital assets	<u>1,496,543</u>	<u>1,406,378</u>
	<u>484,000</u>	<u>27,228,574</u>
Changes in non-cash working capital balances related to operations:		
Receivables	(16,084)	(103,236)
Accounts payable and accrued liabilities	(417,237)	320,748
Asset retirement obligations	10,201	9,689
Deferred revenue	433,203	(170,957)
Prepaid expenses	(687)	(160)
	<u>9,396</u>	<u>56,084</u>
Cash flow from operating activities	<u>493,396</u>	<u>27,284,658</u>
CAPITAL ACTIVITIES		
Purchase of tangible capital assets	(604,679)	(28,016,611)
Acquisition of short term investments	<u>(102,620)</u>	<u>-</u>
Cash flow used by capital activities	<u>(707,299)</u>	<u>(28,016,611)</u>
CHANGE IN CASH AND CASH EQUIVALENTS DURING YEAR	(213,903)	(731,953)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>2,884,031</u>	<u>3,615,984</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 2,670,128</u>	<u>\$ 2,884,031</u>

The accompanying notes are an integral part of these financial statements.

VILLAGE OF CARMACKS**Schedule of Equity in Tangible Capital Assets****(Schedule 1)****For the Year Ended December 31, 2024**

	2024	2023
BALANCE, BEGINNING OF YEAR	\$ 41,808,027	\$ 15,197,794
Acquisition of tangible capital assets	604,679	28,016,611
Amortization of tangible capital assets	(1,496,543)	(1,406,378)
BALANCE, END OF YEAR	\$ 40,916,163	\$ 41,808,027
Equity in tangible capital assets is comprised of the following:		
Tangible capital assets (net book value)	\$ 40,916,163	\$ 41,808,027

The accompanying notes are an integral part of these financial statements.

VILLAGE OF CARMACKS**Schedule of Taxation****(Schedule 2)****For the Year Ended December 31, 2024**

	2024 (Budget) (Note 13)	2024 (Actual)	2023 (Actual)
TAXATION			
Taxation	\$ 373,600	\$ 434,167	\$ 367,144
Government grants in lieu of taxation	178,636	226,188	178,637
	<u>\$ 552,236</u>	<u>\$ 660,355</u>	<u>\$ 545,781</u>

The accompanying notes are an integral part of these financial statements.

VILLAGE OF CARMACKS**Schedule of Government Transfers****(Schedule 3)****For the Year Ended December 31, 2024**

	2024 (Budget) (Note 13)	2024 (Actual)	2023 (Actual) (Restated) (Note 15)
TRANSFERS FOR OPERATING			
Government of the Yukon block funding	\$ 1,634,886	\$ 1,634,886	\$ 1,526,201
Government of the Yukon conditional grant	474,269	328,952	500,812
Government of Canada conditional grant	-	22,611	3,667
	<u>2,109,155</u>	<u>1,986,449</u>	<u>2,030,680</u>
TRANSFERS FOR CAPITAL			
Government of the Yukon conditional transfers	1,125,000	425,605	27,362,293
Government of Canada conditional transfer	-	145,000	301,885
	<u>1,125,000</u>	<u>570,605</u>	<u>27,664,178</u>
TOTAL GOVERNMENT TRANSFERS	<u>\$ 3,234,155</u>	<u>\$ 2,557,054</u>	<u>\$ 29,694,858</u>

Government transfers for capital is comprised of Canada-Community Building Fund (formerly Gas Tax Funds), the Yukon Government and the Canada Mortgage and Housing Corporation transfers.

VILLAGE OF CARMACKS
Schedule of Segmented Information
For the Year Ended December 31, 2024

(Schedule 4)

	General Government Services	Maintenance Services	Protective Services	Environmental Health	Recreation Services	Economic Development	Total
REVENUE							
Government block funding	\$ 467,357	\$ 347,643	\$ 60,381	\$ 192,358	\$ 322,681	\$ 244,466	\$ 1,634,886
Taxation and grants in lieu	188,772	140,418	24,389	77,697	130,336	98,743	660,355
Sales of goods and services	34,265	-	142,762	97,477	94,052	290	368,846
Government transfers	77,390	-	-	173,644	100,529	-	351,563
Other income	4,501	3,355	-	50,170	42,698	-	100,724
Interest	84,335	-	-	-	-	-	84,335
Licenses, permits, penalties and fines	3,895	-	-	-	-	-	3,895
	860,515	491,416	227,532	591,346	690,296	343,499	3,204,604
EXPENSES							
Materials, supplies and utilities	179,371	111,634	106,826	132,808	521,851	6,241	1,058,731
Salaries, wages and benefits	347,178	517,223	62,142	-	472,555	23,134	1,422,232
Contracted and general services	106,755	57,819	43,841	190,057	37,270	21,969	457,711
Insurance	34,065	13,050	72,068	36,515	169,071	2,200	326,969
Grants to individuals and organizations	15,365	-	-	-	-	-	15,365
Asset retirement obligations accretion	-	-	-	10,201	-	-	10,201
TOTAL EXPENSES BEFORE AMORTIZATION	682,734	699,726	284,877	369,581	1,200,747	53,544	3,291,209
Amortization	61,907	145,780	228,097	260,497	800,262	-	1,496,543
NET REVENUE (DEFICIT)	\$ 115,874	\$ (253,225)	\$ (285,442)	\$ (38,732)	\$ (1,310,713)	\$ 289,955	\$ (1,583,148)

The accompanying notes are an integral part of these financial statements.

VILLAGE OF CARMACKS**Schedule of Segmented Information****(Schedule 4)****For the Year Ended December 31, 2023**

	General Government Services	Maintenance Services	Protective Services	Environmental Health	Recreation Services	Economic Development	Total
REVENUE							
Government block funding	\$ 436,287	\$ 324,532	\$ 56,367	\$ 179,571	\$ 301,229	\$ 228,215	\$ 1,526,201
Taxation and grants in lieu	156,019	116,055	20,158	64,216	107,722	81,611	545,781
Government transfers	23,406	106,969	12,800	213,763	147,541	-	504,479
Sales of goods and services	36,177	-	57,906	40,272	63,271	482	198,108
Interest	164,042	-	-	-	-	-	164,042
Other income	4,735	-	-	28,893	5,000	-	38,628
Licenses, permits, penalties and fines	6,506	-	-	-	-	-	6,506
	827,172	547,556	147,231	526,715	624,763	310,308	2,983,745
EXPENSES							
Materials, supplies and utilities	\$ 150,670	\$ 170,467	\$ 88,055	\$ 148,406	\$ 613,804	\$ 10,765	\$ 1,182,167
Salaries, wages and benefits	271,219	420,656	33,978	-	423,225	18,917	1,167,995
Contracted and general services	292,029	141,283	26,746	191,400	142,342	22,803	816,603
Insurance	23,258	12,162	42,613	30,333	120,987	3,557	232,910
Grants to individuals and organizations	9,985	-	-	-	-	-	9,985
Asset retirement obligations accretion	-	-	-	9,689	-	-	9,689
TOTAL EXPENSES BEFORE AMORTIZATION	747,161	744,568	191,392	379,828	1,300,358	56,042	3,419,349
Amortization	47,432	106,082	239,789	260,497	752,578	-	1,406,378
NET REVENUE (DEFICIT)	\$ 32,579	\$ (303,094)	\$ (283,950)	\$ (113,610)	\$ (1,428,173)	\$ 254,266	\$ (1,841,982)

The accompanying notes are an integral part of these financial statements.

1. ACCOUNTING POLICIES

The financial statements of the Village of Carmacks (the "Village") are the representations of management, prepared in accordance with Canadian public sector accounting standards. Significant aspects of the accounting policies adopted by the Village are as follows:

(a) Reporting Entity

The financial statements reflect the assets, liabilities, revenues and expenditures, changes in financial position of the reporting entity. The entity is comprised of all the organizations that are owned or controlled by the Village and are, therefore, accountable to the Mayor and Council for the administration of their financial affairs and resources.

The statements exclude trust assets that are administered for the benefit of external parties.

(b) Basis of Accounting

Revenues are accounted for in the period in which the transactions or events occurred that gave rise to the revenues.

Funds from external parties and earnings thereon restricted by agreement or legislation are accounted for as deferred revenue until used for the purpose specified.

Government transfers are recognized in the financial statements as revenues in the period that the events giving rise to the transfer occurred, providing the transfers are authorized, the Village has met any eligibility criteria, and reasonable estimates of the amounts can be made.

Expenses are recognized in the period the goods and services are acquired and a liability is incurred or transfers are due.

(c) Use of Estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the period. Where measurement uncertainty exists, the financial statements have been prepared within reasonable limits of materiality. Actual results could differ from those estimates.

The Village has used estimates to determine accrued liabilities, the useful lives of tangible capital assets and asset retirement obligations liability.

(d) Valuation of financial assets and liabilities

The Village's financial assets and liabilities are measured as follows:

Cash and cash equivalents	Cost and amortized cost
Short term investments	Amortized cost
Accounts receivables	Lower of cost or net recoverable value
Accounts payable and accrued liabilities	Cost
Asset retirement obligations	Present value

(continues)

1. ACCOUNTING POLICIES *(continued)*

(e) Cash and cash equivalents

Cash and cash equivalents include items that are readily convertible to known amounts of cash, are subject to an insignificant risk of change in value, and have a maturity of 90 days or less at acquisition.

(f) Investments

Investments are recorded at cost unless there has been a decline in the market value which is other than temporary in nature in which case the investments are written down to market value.

(g) Asset retirement obligations

Asset retirement obligations are legal obligations associated with the retirement of tangible capital assets. Asset retirement activities include all activities relating to an asset retirement obligation including, but not limited to, decommissioning or dismantling, remediation of contamination, post-retirement activities such as monitoring, and constructing other tangible capital assets to perform post-retirement activities.

A liability for asset retirement obligation is recognized when there is a legal obligation to incur retirement costs, the past transaction or event giving rise to the liability as occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made.

When a liability for asset retirement obligation is recognized, asset retirement costs related to recognized tangible capital assets in productive use are capitalized by increasing the carrying value of the related asset and are amortized over the estimated useful life of the underlying tangible capital asset. Asset retirement costs related to unrecognised tangible capital assets and those not in productive use are expensed.

(h) Contaminated Sites

Contaminated sites are defined as the result of contamination being introduced in air, soil, water or sediment of a chemical, organic, or radioactive material or live organism that exceeds an environmental standard. A liability for remediation on contaminated sites is recognized, net of any recoveries, when an environmental standard exists, contamination exceeds the environmental standard, the Village is directly responsible for or accepts responsibility for the liability, future economic benefits will be given up, and a reasonable estimate of the liability can be made.

(i) Deferred Revenue

Funds received for specific purposes which are externally restricted by legislation, regulation or agreement and are not available for general municipal purposes are accounted for as deferred revenue on the statement of financial position. The revenue is recognized in the statement of operations in the year in which it is used for the specified purpose.

(continues)

1. ACCOUNTING POLICIES *(continued)*

(j) Tangible Capital Assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets is amortized on a straight-line basis over the estimated useful life as follows:

Engineered structures:	
Sewer infrastructure	50 years
Roads and sidewalks	Up to 25 years
Land improvements	15 years
Buildings	40 years
Machinery and equipment	5 - 15 years
Vehicles	7 years

(k) Revenue Recognition

Tax revenue is based on market value assessments. Tax rates are established annually. Taxation revenues are recorded at the time tax billings are issued. Assessments are subject to appeal.

Charges for sewer and water usage are recorded as user fees as services are rendered and collection is reasonably assured. Connection fee revenues are recognized when the connection has been established.

Conditional grant revenue is recognized to the extent the conditions imposed on it have been fulfilled. Unconditional grant revenue is recognized when monies are receivable.

Grants for the acquisition of tangible capital assets are recognized in the period in which eligible expenditures are made.

Grants for the contribution of tangible capital assets are recognized in the period in which ownership of the asset is transferred.

Sales of service and other revenue is recognized on an accrual basis.

(l) Sick Leave

Sick leave, which has a maximum accumulation of 5 days, is charged to expense in the year it is accumulated. Upon voluntary termination or retirement, earned sick leave credits are not paid out.

(m) 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.

(n) New Accounting Standards not yet Adopted

Effective for fiscal years beginning on or after April 1, 2026, *PS 1202 Financial Statement Presentation*, sets out requirements for the presentation of information in general purpose financial statements.

Effective for fiscal years beginning on or after April 1, 2026, *The Conceptual Framework for Financial Reporting*, replaces the conceptual aspects of *PS 1000 Financial Statement Concepts*, and *PS 1100 Financial Statement Objectives*.

VILLAGE OF CARMACKS
Notes to Financial Statements
Year Ended December 31, 2024

2. CASH AND CASH EQUIVALENTS

	2024	2023
Operating accounts	\$ 2,394,873	\$ 2,619,909
Money market fund	272,506	260,002
Cash on hand	2,749	4,120
	\$ 2,670,128	\$ 2,884,031

Money market funds are held with the Municipal Finance Authority of BC. The funds units are fully liquid.

3. SHORT TERM INVESTMENTS

Short term investments consist of a Guaranteed Investment Certificate bearing interest at a rate of 4.25% and maturing in May 2025.

4. RECEIVABLES

	2024	2023
Government transfers	\$ 829,622	\$ 577,776
All other	45,823	107,821
Goods and Services tax	20,006	193,770
	\$ 895,451	\$ 879,367

5. DEFERRED REVENUE

	2023	Funds Received	Funds Expended	2024
Canada Mortgage and Housing Corporation - Housing Accelerator Fund	\$ -	\$ 591,769	\$ (167,611)	\$ 424,158
New Horizon Seniors	30,314	17,626	(15,246)	32,694
Cannor Boardwalk funding	20,587	2,500	-	23,087
Prepaid rentals	7,800	9,159	(7,800)	9,159
Government of the Yukon - COVID-19 Municipal Safe Restart Funding	8,885	-	-	8,885
Yukon Lotteries	-	12,721	(9,915)	2,806
Canada Community-Building Fund	1,843	-	-	1,843
Other Government of the Yukon Territory grant funding	499	-	-	499
	\$ 69,928	\$ 633,775	\$ (200,572)	\$ 503,131

6. ASSET RETIREMENT OBLIGATIONS

The Village operates a landfill on land owned by the Yukon Government and is legally required to contribute 50% of closure and post-closure costs upon retirement of this site. Closure and post-closure activities include the final clay cover, landscaping, as well as surface and ground water monitoring, leachate control, and visual inspection. The undiscounted future cash flows for closure and post-closure costs expected to occur in year 2067 total \$340,000. The Village's estimated portion of the total liability is based on the sum of discounted future cash flows for closure and post-closure activities using a discount rate of 5.28% and assuming annual inflation of 3.50%. The Village has not designated any assets for settling these closure and post-closure liabilities.

The following summarizes the total net present value of the estimated total costs for closure and post-closure care:

	2024	2023
Balance, beginning of the year	\$ 193,200	\$ 183,511
Accretion expense	10,201	9,689
Balance, end of the year	\$ 203,401	\$ 193,200

VILLAGE OF CARMACKS
Notes to Financial Statements
Year Ended December 31, 2024

7. TANGIBLE CAPITAL ASSETS

	2024 Net Book Value	2023 Net Book Value
Engineered structures		
Sewer infrastructure	\$ 8,341,871	\$ 8,576,055
Roads and sidewalks	640,883	694,179
	8,982,754	9,270,234
Buildings	29,047,216	29,912,931
Land improvements	1,423,425	1,526,619
Machinery and equipment	748,426	310,475
Land	618,187	618,187
Vehicles	96,155	169,581
	\$ 40,916,163	\$ 41,808,027

	Cost Beginning of Year	Purchased Additions	Disposals	Write-downs	Cost End of Year
Engineered structures					
Roads and sidewalks	\$ 1,721,726	\$ -	\$ -	\$ -	\$ 1,721,726
Sewer infrastructure	11,709,231	-	-	-	11,709,231
	13,430,957	-	-	-	13,430,957
Buildings	36,165,582	34,756	-	-	36,200,338
Machinery and equipment	1,719,114	567,857	-	-	2,286,971
Land	618,187	-	-	-	618,187
Land improvements	1,778,587	2,066	-	-	1,780,653
Vehicles	776,074	-	-	-	776,074
	\$ 54,488,501	\$ 604,679	\$ -	\$ -	\$ 55,093,180

	Accumulated Amortization Beginning of Year	Current Amortization	Disposals	Write-downs	Accumulated Amortization End of Year
Engineered structures					
Roads and sidewalks	\$ 1,027,547	\$ 53,296	\$ -	\$ -	\$ 1,080,843
Sewer infrastructure	3,133,176	234,184	-	-	3,367,360
	4,160,723	287,480	-	-	4,448,203
Buildings	6,252,651	900,471	-	-	7,153,122
Machinery and equipment	1,408,639	129,906	-	-	1,538,545
Land improvements	251,968	105,260	-	-	357,228
Vehicles	606,493	73,426	-	-	679,919
	\$ 12,680,474	\$ 1,496,543	\$ -	\$ -	\$ 14,177,017

VILLAGE OF CARMACKS
Notes to Financial Statements
Year Ended December 31, 2024

8. ASSOCIATION OF YUKON COMMUNITIES SELF-INSURANCE

In order to create better economies of scale for insurance services, the Village entered into a reciprocal municipal insurance exchange through the Association of Yukon Communities for the mutual benefit of the member communities. Reciprocal insurance premiums are paid into a self-insuring fund. As this is a voluntary type of premium, the reciprocal portion is refundable upon opting out of the plan.

9. ACCUMULATED SURPLUS

	2024	2023
Unrestricted surplus	\$ 280,363	\$ 401,042
Restricted surplus (<i>Note 10</i>)	2,526,588	2,526,588
Equity in tangible capital assets (<i>Schedule 1</i>)	40,916,163	41,808,027
	\$ 43,723,114	\$ 44,735,657

10. RESTRICTED SURPLUS

	2024	2023
Infrastructure Reserve	\$ 1,913,967	\$ 1,913,967
Equipment Replacement Reserve	570,922	570,922
Self Insurance Reserve (<i>Note 7</i>)	41,699	41,699
	\$ 2,526,588	\$ 2,526,588

Infrastructure Reserve

This reserve is established to allow the Village to set aside funds for capital expenditures. A portion of the funds from this reserve may be transferred to the Equipment Replacement Reserve on an annual basis to a maximum of 22% of the Comprehensive Municipal Grant.

Equipment Replacement Reserve

This reserve is established through bylaw, to allow the Village to replace its equipment on a reasonable and required basis. Transfer of funds shall be from the Infrastructure Reserve and may be done on an annual basis. The total shall not exceed 22% of the annual Comprehensive Municipal Grant.

11. RETIREMENT SAVINGS PLAN

Certain employees of the Village are eligible to participate in a Retirement Savings Plan (RSP). On an annual basis, depending on the years of service, the the Village will match up to 9% of employees annual wages. Negotiated contracts may utilize different formulas. Employer RSP costs of \$163 (2023 - \$9,779), are included in the financial statements.

12. SEGMENTED INFORMATION

The Village is a diversified municipal government institution that provides a wide range of services to its citizens including environmental health, protective, public works and recreational services. For management reporting purposes, the municipality's operations and activities are organized and reported by fund. Funds were created for the purpose of recording specific activities to attain certain objectives with special regulations, restrictions or limitations. Village services are provided by departments and their activities are reported in these funds. For each reported segment, revenues and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. Therefore, certain allocation methodologies are employed in the preparation of segmented financial information. Taxation and block grants are apportioned to the departments based on actual expenditures for the year. The accounting policies used in these segments are consistent with those followed in the preparation of the financial statements.

Administration

This department handles administration for the Village of Carmacks including support to Council and all municipal departments. The office processes all financial transactions for the municipality and is the public face of the Village that handles inquiries, takes payments and issues business licenses.

Protective Services

The Protective Services department is responsible for providing fire protection. Fire protection services are provided by the Village's tanker truck, rescue vehicle and volunteer personnel.

Maintenance Services

The Maintenance Services department is responsible for the repairs and maintenance of public spaces and properties within the Village.

Environmental Health

The Environmental Health department consists of wastewater service, landfill maintenance, animal control, recycling services and insect control. The municipality operates a landfill site, for compacting and covering household solid wastes.

Economic Development

The Economic Development costs include tourism and marketing and the operation of the visitor information centre.

Recreation Services

Recreational Services includes parks, trails and the Carmacks Recreation Centre which contains a youth drop-in centre, gymnasium, and fitness centre. The recreation centre is a focal point for youth and host to many adult sporting events.

VILLAGE OF CARMACKS
Notes to Financial Statements
Year Ended December 31, 2024

13. BUDGET FIGURES

The 2024 budget data presented in these financial statements is based on the operating and capital budgets approved by Council on April 2, 2024. The table below reconciles the approved financial plan to the figures reported in these financial statements

	2024 Budget	2024 Actual
Annual surplus	\$ 897,691	\$ (1,012,543)
Amortization expense	-	1,496,543
Acquisition of tangible capital assets	(1,277,500)	(604,679)
Net transfers (to) from reserves	379,809	-
	<u>\$ -</u>	<u>\$ (120,679)</u>

14. FINANCIAL INSTRUMENTS

The Village is exposed to the following risks in respect of its financial instruments at December 31, 2024.

Credit risk

The Village is exposed to credit risk with respect to receivables. Credit risk arises from the possibility that customers may experience financial difficulty and be unable to fulfill their obligations. The large number and diversity of customers minimizes the Village's credit risk.

Liquidity risk

Liquidity risk is the risk that the Village will encounter difficulty in meeting obligations associated with its financial liabilities. The Village maintains cash balances to ensure that funds are available to meet current and forecasted financial requirements. Management continues to monitor the Village's liquidity position on a regular basis.

Interest rate risk

Interest rate risk is the risk that the Village's annual surplus will be affected by the fluctuation and degree of volatility in interest rates.

15. RESTATEMENT

The Village recently discovered that government transfers as well as certain expenses, related to the Solid Waste Facility Upgrade and Stormwater Improvement projects, which should have been recorded in years previous to 2024 had not been.

This has been corrected retrospectively and comparative figures have been restated.

The effect of these changes on the comparative figures have resulted in increases to receivables of \$196,929, accounts payable and accrued liabilities of \$38,853, annual surplus of \$108,117 and accumulated surplus beginning of the year of \$49,959.

16. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved by Council and management.

Village of Carmacks
Year End: December 31, 2024
Trial Balance

Account	Prelim	Adj's	Reclass	Rep	Adj 12/23 %Chg	Budget 12/24 %Chg	L/S
1001 Petty Cash	200.30	0.00	0.00	200.30	500.00 (60)	0.00 0	A. 1
1002 Recycling Float	2,299.25	0.00	0.00	2,299.25	3,519.30 (35)	0.00 0	A. 1
1003 Rec Center & VIC Float	250.00	0.00	0.00	250.00	100.00 150	0.00 0	A. 1
1004 Deposit Clearing	5,800.40	0.00	0.00	5,800.40	616.66 841	0.00 0	A. 2
1005 Scotia Bank Chequing	438,778.82	0.00	0.00	438,778.82	33,426.36 1213	0.00 0	A. 2
1006 Landfill Petty Cash	100.00	0.00	0.00	100.00	100.00 0	0.00 0	A. 2
1007 Pelly/Carmacks Training Trust Fund	(2.05)	0.00	0.00	(2.05)	(2.05) 0	0.00 0	A. 2
1009 Cash in CIBC Rec Board	1,000.00	0.00	0.00	1,000.00	1,000.00 0	0.00 0	A. 2
1010 Power Savings Account	0.00	0.00	0.00	0.00	31,308.64 (100)	0.00 0	A. 2
1011 Reserves Savings Account	1,786,397.18	0.00	0.00	1,786,397.18	2,553,309.37 (30)	0.00 0	A. 2
1012 Community Organization Funds	149.99	0.00	0.00	149.99	149.99 0	0.00 0	A. 2
1013 Capital Projects account	162,648.32	0.00	0.00	162,648.32	0.00 0	0.00 0	A. 2
1014 Scotiabank GIC	102,619.86	0.00	0.00	102,619.86	0.00 0	0.00 0	B
1049 Accounts Receivable	327,051.84	548,393.31	0.00	875,445.15	685,597.37 28	0.00 0	C. 1
1065 GST Input Tax Credit - 100%	26,358.53	(464.85)	0.00	25,893.68	196,314.85 (87)	0.00 0	C. 3
1070 GST collected	(5,887.41)	0.00	0.00	(5,887.41)	(2,544.71) 131	0.00 0	C. 3
1075 Prepaid Expenses	318,027.00	4,847.23	(318,027.00)	4,847.23	0.00 0	0.00 0	L. 1
1080 AYC Self Insurance	41,699.00	0.00	0.00	41,699.00	41,699.00 0	0.00 0	L. 2
1090 Investments - MFABC	272,506.11	0.00	0.00	272,506.11	260,002.26 5	0.00 0	A. 4
1234 Administration Assets	1,579,854.08	34,755.64	0.00	1,614,609.72	1,579,854.08 2	0.00 0	U
1235 Protection Assets	7,704,950.90	(3,000.00)	0.00	7,701,950.90	7,701,950.90 0	0.00 0	U
1236 Maintenance Service Assets	3,402,248.00	522,972.81	0.00	3,925,220.81	3,402,248.00 15	0.00 0	U
1237 Environmental Health Assets	12,712,272.64	0.00	0.00	12,712,272.64	12,712,272.64 0	0.00 0	U
1238 Recreation Assets	29,092,180.44	46,950.59	0.00	29,139,131.03	29,092,180.44 0	0.00 0	U
1241 Accumulated Amort - Admin	(780,581.30)	(61,906.72)	0.00	(842,488.02)	(780,581.30) 8	0.00 0	U
1242 Accumulated Amort - Protection	(1,256,718.70)	(228,096.88)	0.00	(1,484,815.58)	(1,256,718.70) 18	0.00 0	U
1243 Accumulated Amort - Maintenance	(2,004,839.79)	(145,780.40)	0.00	(2,150,620.19)	(2,004,839.79) 7	0.00 0	U
1244 Accumulated Amort - Enviro Health	(3,794,295.35)	(260,497.27)	0.00	(4,054,792.62)	(3,794,295.35) 7	0.00 0	U
1245 Accumulated Amort - Recreation	(4,844,040.56)	(800,262.25)	0.00	(5,644,302.81)	(4,844,040.56) 17	0.00 0	U
2015 Group Insurance Payable	1,470.60	0.00	0.00	1,470.60	0.00 0	0.00 0	BB
2018 Wages Payable	(19,463.79)	(14,341.30)	0.00	(33,805.09)	(19,463.79) 74	0.00 0	BB
2020 Vacation Payable	(20,825.81)	(16,702.17)	0.00	(37,527.98)	(20,825.81) 80	0.00 0	BB
2022 Visa Payable	(9,654.36)	0.00	0.00	(9,654.36)	(7,419.32) 30	0.00 0	BB
2024 Refundable deposits	(850.00)	0.00	0.00	(850.00)	0.00 0	0.00 0	BB
2025 Accounts Payable	(402,310.42)	5,188.64	318,027.00	(79,094.78)	(531,639.97) (85)	0.00 0	BB
2027 Community Organization Payable	(11,875.35)	0.00	0.00	(11,875.35)	(11,875.35) 0	0.00 0	BB
2028 Firefighter Holdbacks	(9,925.00)	0.00	0.00	(9,925.00)	(7,275.00) 36	0.00 0	BB
2029 Accrued Payables	(20,000.00)	0.00	0.00	(20,000.00)	(20,000.00) 0	0.00 0	BB
2045 Prepaid Rental Revenue	(7,800.00)	(1,359.13)	0.00	(9,159.13)	(7,800.00) 17	0.00 0	GG
2046 Deferred Revenue Gas Tax	(1,843.24)	0.00	0.00	(1,843.24)	(1,843.24) 0	0.00 0	GG
2047 Deferred Revenue Other	(60,285.00)	(431,843.14)	0.00	(492,128.14)	(60,285.00) 716	0.00 0	GG
2085 Landfill Liabilities	(193,200.00)	(10,201.00)	0.00	(203,401.00)	(193,200.00) 5	0.00 0	EE
3001 Equity in Fixed Assets	(41,808,029.99)	891,864.11	0.00	(40,916,165.88)	(41,808,029.99) (2)	0.00 0	TT. 2
3020 Infrastructure Reserve	(1,913,967.20)	0.00	0.00	(1,913,967.20)	(1,913,967.20) 0	0.00 0	TT. 3
3045 AYC Self Insurance Reserve	(41,699.00)	0.00	0.00	(41,699.00)	(41,699.00) 0	0.00 0	TT. 3
3050 Equipment Replacement Reserve	(570,921.83)	0.00	0.00	(570,921.83)	(570,921.83) 0	0.00 0	TT. 3
3900 Retained Earnings - Previous Year	(155,096.78)	(1,137,809.23)	0.00	(1,292,906.01)	24,566,697.17 (105)	0.00 0	TT. 1
4005 Tax Revenue - General	(432,624.43)	0.00	0.00	(432,624.43)	(362,321.47) 19	(372,000.00) 16	20R. 1
4010 Tax Revenue - Penalties	(1,466.50)	0.00	0.00	(1,466.50)	(4,728.71) (69)	(1,500.00) (2)	20R. 1
4015 Tax Revenue - Interest	(75.71)	0.00	0.00	(75.71)	(94.07) (20)	(100.00) (24)	20R. 1
4020 Grants in Lieu - Federal	(24,595.24)	0.00	0.00	(24,595.24)	(18,541.05) 33	(18,541.05) 33	20R. 2
4030 Grants in Lieu - YTG	(201,502.81)	0.00	0.00	(201,502.81)	(160,023.00) 26	(160,023.00) 26	20R. 2
4035 Grants in Lieu - Yukon Energy	(90.13)	0.00	0.00	(90.13)	(72.30) 25	(72.30) 25	20R. 2
4050 Interest Income	(84,335.30)	0.00	0.00	(84,335.30)	(164,042.36) (49)	(106,000.00) (20)	26R. 1
4052 Administration revenue other	(4,501.41)	0.00	0.00	(4,501.41)	0.00 0	(25,000.00) (82)	33R. 2
4055 Recreation Revenue	(64,626.04)	0.00	(524.37)	(65,150.41)	(61,771.27) 5	(50,000.00) 30	21R. 1
4057 Concession Revenue	(441.83)	0.00	0.00	(441.83)	0.00 0	0.00 0	21R. 1
4060 Arena Revenue	(42,698.20)	0.00	0.00	(42,698.20)	(12,470.40) 242	(65,000.00) (34)	33R. 7
4065 Public Works Revenue	(3,354.59)	0.00	0.00	(3,354.59)	(17,791.57) (81)	(13,000.00) (74)	33R. 3
4070 Recycling Revenue	(54,839.26)	0.00	4,669.00	(50,170.26)	(33,137.81) 51	(40,000.00) 25	33R. 1
4072 Landfill Revenue	(79,585.40)	0.00	12,139.40	(67,446.00)	(506.00) 13229	(140,000.00) (52)	21R. 3
4075 Sewer Revenue	(30,031.20)	0.00	0.00	(30,031.20)	(21,974.40) 37	(19,000.00) 58	21R. 3
4080 Business Licence Fees	(3,068.61)	0.00	0.00	(3,068.61)	(5,448.90) (44)	(2,500.00) 23	23R
4085 Animal Control Fees	(1.00)	0.00	0.00	(1.00)	0.00 0	0.00 0	23R
4090 Permit Fees	(825.00)	0.00	0.00	(825.00)	(1,057.00) (22)	(2,000.00) (59)	23R
4095 Visitor Centre Revenue	(290.15)	0.00	0.00	(290.15)	(481.75) (40)	(1,000.00) (71)	21R
4097 Bylaw Revenue	(100.00)	0.00	0.00	(100.00)	0.00 0	0.00 0	21R. 2
4110 Fire Protection Agreement	(29,636.58)	(20,112.69)	0.00	(49,749.27)	0.00 0	(20,000.00) 149	21R. 2
4115 Carbon Tax Rebate	(26,794.83)	0.00	0.00	(26,794.83)	(19,739.37) 36	0.00 0	30R. 1
4210 Grant Revenue - Federal	(591,768.60)	569,157.57	0.00	(22,611.03)	0.00 0	0.00 0	30R. 1

Prepared by	Reviewed by
SDW 6/12/2025	PJD 6/14/2025

Village of Carmacks
Year End: December 31, 2024
Trial Balance

Account	Prelim	Adj's	Reclass	Rep	Adj 12/23 %Chg	Budget 12/24 %Chg	L/S
4220 Grants - Other	(18,794.00)	8,879.40	0.00	(9,914.60)	(12,500.00) (21)	0.00 0	30R. 5
4230 Grant funding - CDF	(47,117.00)	(385,605.41)	7,117.00	(425,605.41)	0.00 0	(1,125,000.00) (62)	30C. 1
4240 Gas Tax Funding	0.00	0.00	0.00	0.00	(106,968.63) (100)	0.00 0	30R. 3
4255 Funding - Federal	0.00	0.00	0.00	0.00	(108,000.00) (100)	0.00 0	30C. 2
4260 Funding - YTG	0.00	0.00	0.00	0.00	(27,195,155.42) (100)	0.00 0	30C. 1
4265 Funding - Other	0.00	0.00	0.00	0.00	(125,137.44) (100)	0.00 0	30C. 1
4275 Community Training Trust Fund	0.00	0.00	0.00	0.00	(3,667.00) (100)	0.00 0	30R. 1
4295 Comprehensive Grant - Unconditional	(1,634,886.00)	0.00	0.00	(1,634,886.00)	(1,526,201.00) 7	(1,634,886.00) 0	32R
4997 Transfer from reserves	0.00	0.00	0.00	0.00	0.00 0	(379,809.05) (100)	TT. 1
5013 Standby Pay	3,380.00	0.00	0.00	3,380.00	3,380.00 0	0.00 0	32. 1
5025 Supplies	0.00	0.00	0.00	0.00	2,050.00 (100)	0.00 0	32. 3
5030 Service, bank, and late charges	7,610.30	0.00	0.00	7,610.30	7,410.12 3	0.00 0	12. 2
5032 Donations - Council	0.00	0.00	0.00	0.00	1,215.00 (100)	0.00 0	12. 2
5034 Elections	0.00	0.00	0.00	0.00	3,791.00 (100)	5,000.00 (100)	12. 2
5037 Telephone/Internet/Cell	0.00	0.00	0.00	0.00	79,284.76 (100)	0.00 0	TT. 1
5050 Rent - Maintenance	2,600.00	0.00	0.00	2,600.00	0.00 0	2,600.00 0	32. 3
5061 Professional Fees-Projects	128,505.67	(38,951.30)	(71,578.60)	17,975.77	170,985.26 (89)	8,000.00 125	12. 2
5105 Community Investment Grant	15,365.00	0.00	0.00	15,365.00	9,984.80 54	22,000.00 (30)	12. 4
5110 Capital	522,972.81	(522,972.81)	0.00	0.00	0.00 0	0.00 0	TT. 1
5150 ARO accretion expense	0.00	10,201.00	0.00	10,201.00	9,689.00 5	0.00 0	41. 1
5155 Equipment-Capital	0.00	0.00	0.00	0.00	83,591.90 (100)	0.00 0	72. 2
5165 Parks Maintenance	2,363.27	0.00	0.00	2,363.27	0.00 0	2,500.00 (5)	72. 2
5166 Trails Maintenance	1,146.15	0.00	0.00	1,146.15	0.00 0	2,500.00 (54)	72. 3
5171 Rec Board Grants	22,356.47	0.00	0.00	22,356.47	16,573.94 35	20,000.00 12	72. 3
5173 Funded Events	31,836.95	0.00	0.00	31,836.95	0.00 0	0.00 0	72. 3
5175 Special Events & Projects - Council	7,833.80	0.00	0.00	7,833.80	7,423.77 6	0.00 0	12. 3
5512 Admin - Equipment	0.00	0.00	0.00	0.00	0.00 0	40,000.00 (100)	TT. 1
5513 Admin - Building	0.00	0.00	0.00	0.00	311,647.16 (100)	75,000.00 (100)	TT. 1
5522 Protective Services - Equipment	0.00	0.00	0.00	0.00	0.00 0	25,000.00 (100)	TT. 1
5544 Enviro Health - Cemetery	0.00	0.00	0.00	0.00	6,645.00 (100)	125,000.00 (100)	TT. 1
5550 Visitor Services - equipment	0.00	0.00	0.00	0.00	25,996.50 (100)	0.00 0	TT. 1
5551 Recreation - Building	0.00	0.00	0.00	0.00	21,521.40 (100)	0.00 0	TT. 1
5552 Recreation - Equipment	0.00	0.00	0.00	0.00	0.00 0	337,500.00 (100)	TT. 1
5553 Recreation - Parks and Trails	0.00	0.00	0.00	0.00	409,361.38 (100)	50,000.00 (100)	TT. 1
5562 Maintenance - Equipment	0.00	0.00	0.00	0.00	0.00 0	625,000.00 (100)	TT. 1
5650 Amortization - Admin	0.00	61,906.72	0.00	61,906.72	47,432.26 31	0.00 0	100
5651 Amortization - Protection	0.00	228,096.88	0.00	228,096.88	239,789.38 (5)	0.00 0	100
5652 Amortization - Maintenance	0.00	145,780.40	0.00	145,780.40	106,082.22 37	0.00 0	100
5653 Amortization - Enviro Health	0.00	260,497.27	0.00	260,497.27	260,497.27 0	0.00 0	100
5654 Amortization - Recreation	0.00	800,262.25	0.00	800,262.25	752,577.59 6	0.00 0	100
4052.11 Council revenue other	0.00	0.00	0.00	0.00	(2,110.00) (100)	0.00 0	33R. 2
4052.12 Administration revenue other	0.00	0.00	0.00	0.00	(2,624.84) (100)	0.00 0	33R. 2
4055.12 Rentals - Administration Building	0.00	0.00	0.00	0.00	(220.06) (100)	0.00 0	21R. 6
4100.12 Rentals - Administration Building	(23,724.00)	(341.00)	0.00	(24,065.00)	(17,032.03) 41	0.00 0	21R. 6
4100.14 Rentals - Duplex	(10,200.00)	0.00	0.00	(10,200.00)	(10,675.00) (4)	0.00 0	21R. 6
4100.23 Rentals - Fire Department	(101,509.52)	8,596.63	0.00	(92,912.89)	(57,906.00) 60	(140,000.00) (34)	21R. 2
4100.32 Rentals - maintenance	0.00	0.00	0.00	0.00	(4,350.00) (100)	0.00 0	21R. 7
4100.72 Rentals - Recreation Centre	(29,021.90)	562.50	0.00	(28,459.40)	(3,900.00) 630	0.00 0	21R. 1
4210.12 Grant Revenue -federal	0.00	(145,000.00)	0.00	(145,000.00)	0.00 0	0.00 0	30C. 2
4223.12 Federal Government Funding - Projects	0.00	0.00	0.00	0.00	(193,884.62) (100)	0.00 0	30C. 2
4230.12 Grant funding - CDF	0.00	0.00	0.00	0.00	(42,000.00) (100)	0.00 0	30C. 1
4230.72 Grant funding - CDF	0.00	0.00	(7,117.00)	(7,117.00)	(84,453.00) (92)	0.00 0	30R. 5
4255.12 'Funding - Federal Administration	(30,484.00)	2,500.00	0.00	(27,984.00)	0.00 0	0.00 0	30R. 1
4255.72 'Funding - Federal Rec Center	(17,626.00)	2,379.21	0.00	(15,246.79)	(7,297.61) 109	0.00 0	30R. 5
4260.12 Funding - YTG Administration	(125,137.44)	125,137.44	0.00	0.00	0.00 0	0.00 0	30R. 1
4260.23 Funding - YTG - Fire Department	0.00	0.00	0.00	0.00	(12,800.00) (100)	0.00 0	30R. 2
4260.32 Funding - YTG Projects	(1,000.00)	(17,495.60)	(17,506.20)	(36,001.80)	(11,035.70) 226	0.00 0	30R. 4
4260.41 Funding - YTG Environmental Health	(90,297.80)	31,435.87	1,697.80	(57,164.13)	(71,735.87) (20)	0.00 0	30R. 4
4260.72 Funding - YTG Rec Center	(26,674.20)	(6,703.20)	(3,000.00)	(36,377.40)	(27,919.66) 30	(454,268.60) (92)	30R. 5
4265.12 Funding other - Administration	(99,099.90)	98,575.53	524.37	0.00	(19,785.95) (100)	0.00 0	30R. 4
4265.32 Funding other - Projects	(11,125.00)	0.00	11,125.00	0.00	0.00 0	0.00 0	30R. 4
4265.41 Funding other - Environmental Health	(22,000.00)	17,000.00	0.00	(5,000.00)	0.00 0	0.00 0	30R. 4
4265.72 Gov't of Yukon Funding Other - rec	0.00	0.00	(9,125.00)	(9,125.00)	(9,400.00) (3)	(20,000.00) (54)	30R. 5
4270.41 CCBF - environmental	0.00	(75,478.34)	0.00	(75,478.34)	(106,960.90) (29)	0.00 0	30R. 4
4270.72 Gas tax funding	0.00	(22,748.01)	0.00	(22,748.01)	0.00 0	0.00 0	30R. 5
5001.11 Indemnities-Council	61,617.00	1,724.76	0.00	63,341.76	59,341.81 7	61,600.00 3	12. 1
5001.23 Indemnities-Fire Department	14,250.00	0.00	0.00	14,250.00	17,510.00 (19)	17,500.00 (19)	23. 1
5002.61 Salaries Managers	21,061.90	0.00	0.00	21,061.90	0.00 0	25,000.00 (16)	61. 1
5003.12 Salaries Full Time-admin	243,204.18	6,654.43	(22,073.86)	227,784.75	180,196.65 26	300,000.00 (24)	12. 1
5003.26 Salaries Full Time-Bylaw Enforcement	0.00	446.23	22,073.86	22,520.09	0.00 0	0.00 0	26. 1

Prepared by	Reviewed by
SDW 6/12/2025	PJD 6/14/2025

Village of Carmacks
Year End: December 31, 2024
Trial Balance

Account	Prelim	Adj's	Reclass	Rep	Adj 12/23 %Chg	Budget 12/24 %Chg	L/S
5003.32 Salaries Full Time-Maintenance	371,386.26	8,099.04	0.00	379,485.30	297,829.35 27	275,000.00 38	32. 1
5003.61 Salaries Full Time-Visitor Info Center	0.00	0.00	0.00	0.00	17,461.81 (100)	0.00 0	61. 1
5003.71 Salaries Full Time-Arena	63,547.79	0.00	0.00	63,547.79	53,427.24 19	65,000.00 (2)	72. 1
5003.72 Salaries Full Time-Rec Center	277,463.64	11,332.55	0.00	288,796.19	169,847.39 70	290,000.00 0	72. 1
5004.12 Salaries - Part Time	0.00	0.00	0.00	0.00	0.00 0	55,000.00 (100)	12. 1
5004.32 Salaries Part time-Maintenance	70,282.53	1,837.15	0.00	72,119.68	41,526.53 74	50,000.00 44	32. 1
5004.71 Salaries Part time-Arena	4,595.21	0.00	0.00	4,595.21	15,646.28 (71)	25,000.00 (82)	72. 1
5004.72 Salaries Part time-Rec Center	31,360.38	(1,390.14)	0.00	29,970.24	90,048.10 (67)	150,000.00 (80)	72. 1
5005.12 Salaries Student- Administration	5,424.47	0.00	0.00	5,424.47	0.00 0	15,000.00 (64)	12. 1
5005.32 Salaries Student-Maintenance	6,183.16	0.00	0.00	6,183.16	13,145.52 (53)	20,000.00 (69)	32. 1
5005.71 Salaries Student-Arena	0.00	0.00	0.00	0.00	0.00 0	10,000.00 (100)	72. 1
5005.72 Salaries Student-Rec Center	29,959.29	(171.64)	0.00	29,787.65	24,885.88 20	30,000.00 (1)	72. 1
5009.11 WCB-Council	5,298.66	0.00	0.00	5,298.66	3,226.38 64	4,000.00 32	12. 1
5009.12 WCB-Administration	3,974.10	0.00	0.00	3,974.10	1,293.55 207	3,500.00 14	12. 1
5009.23 WCB-Fire Department	10,810.24	0.00	0.00	10,810.24	7,847.34 38	9,000.00 20	23. 1
5009.32 WCB-Maintenance	5,298.78	0.00	0.00	5,298.78	4,013.01 32	6,000.00 (12)	32. 1
5009.61 WCB-Visitor Info Center	441.56	0.00	0.00	441.56	210.24 110	300.00 47	61. 1
5009.71 WCB-Arena	1,324.68	0.00	0.00	1,324.68	1,509.64 (12)	2,000.00 (34)	72. 1
5009.72 WCB-Rec Center	7,181.15	0.00	0.00	7,181.15	6,046.86 19	7,500.00 (4)	72. 1
5010.11 Travel-Council	24,506.21	0.00	0.00	24,506.21	12,535.19 95	15,000.00 63	12. 3
5010.12 Travel-Administration	17,924.11	0.00	0.00	17,924.11	8,972.76 100	15,000.00 19	12. 3
5010.23 Travel	0.00	0.00	0.00	0.00	0.00 0	2,000.00 (100)	23. 3
5010.32 Travel-Maintenance	3,159.35	0.00	0.00	3,159.35	6,269.31 (50)	3,000.00 5	32. 3
5010.71 Travel-Rec Arena	1,337.81	0.00	0.00	1,337.81	1,626.14 (18)	2,000.00 (33)	72. 3
5010.72 Travel-Rec Center	1,352.26	0.00	0.00	1,352.26	5,088.16 (73)	5,000.00 (73)	72. 3
5011.11 Per Diem-Council	6,700.00	0.00	0.00	6,700.00	4,200.00 60	5,000.00 34	12. 1
5011.23 Per Diem-Fire Department	13,502.50	0.00	0.00	13,502.50	7,408.14 82	7,500.00 80	23. 1
5012.32 Maintenance	2,916.49	0.00	0.00	2,916.49	4,636.47 (37)	5,000.00 (42)	32. 1
5012.71 Overtime - Arena	796.62	0.00	0.00	796.62	4,626.52 (83)	5,000.00 (84)	72. 1
5012.72 Overtime - Rec Center	334.26	0.00	0.00	334.26	13,125.25 (97)	5,000.00 (93)	72. 1
5013.32 Stand by	0.00	0.00	0.00	0.00	0.00 0	5,000.00 (100)	32. 1
5014.12 Yearly Travel Bonus-Administration	7,500.00	0.00	0.00	7,500.00	2,500.00 200	5,000.00 50	12. 1
5014.32 Yearly Travel Bonus-Maintenance	9,000.00	0.00	0.00	9,000.00	7,500.00 20	8,250.00 9	32. 1
5014.71 Yearly Travel Bonus-Arena	0.00	0.00	0.00	0.00	2,500.00 (100)	0.00 0	72. 1
5014.72 Yearly Travel Bonus-Rec Center	5,000.00	0.00	0.00	5,000.00	10,000.00 (50)	6,800.00 (26)	72. 1
5016.12 RSP Employer Portion	0.00	0.00	0.00	0.00	0.00 0	6,500.00 (100)	12. 1
5016.32 RSP Employer Portion	162.50	0.00	0.00	162.50	9,779.06 (98)	5,000.00 (97)	32. 1
5016.72 RSP Employer Portion	0.00	0.00	0.00	0.00	0.00 0	2,000.00 (100)	72. 1
5017.12 Group Ins. Employer Portion-admin	6,830.29	0.00	0.00	6,830.29	6,845.28 0	10,000.00 (32)	12. 1
5017.32 Group Ins. Employer Portion-Maintenance	4,710.23	0.00	0.00	4,710.23	8,571.32 (45)	6,000.00 (21)	32. 1
5017.71 Group Ins. Employer Portion-Arena	1,529.79	0.00	0.00	1,529.79	1,361.16 12	3,000.00 (49)	72. 1
5017.72 Group Ins. Employer Portion-Rec Center	8,495.69	0.00	0.00	8,495.69	4,503.42 89	9,000.00 (6)	72. 1
5018.11 CPP Employer Portion-Council	2,088.41	0.00	0.00	2,088.41	1,865.16 12	2,500.00 (16)	12. 1
5018.12 CPP Employer Portion-Administration	11,327.38	1,803.01	0.00	13,130.39	8,441.90 56	15,000.00 (12)	12. 1
5018.23 CPP Employer Portion-Fire Department	1,059.46	0.00	0.00	1,059.46	1,008.90 5	1,200.00 (12)	23. 1
5018.32 CPP Employer Portion-Maintenance	24,188.24	0.00	0.00	24,188.24	21,442.32 13	25,000.00 (3)	32. 1
5018.61 CPP Employer Portion-Visitor Info Center	1,141.03	0.00	0.00	1,141.03	918.83 24	1,500.00 (24)	61. 1
5018.71 CPP Employer Portion-Arena	3,880.96	0.00	0.00	3,880.96	4,303.06 (10)	4,700.00 (17)	72. 1
5018.72 CPP Employer Portion-Rec Center	18,018.35	0.00	0.00	18,018.35	13,546.67 33	20,000.00 (10)	72. 1
5019.12 EI Employer Portion-Administration	4,396.78	708.08	0.00	5,104.86	3,308.68 54	8,000.00 (36)	12. 1
5019.23 EI Employer Portion-Fire Department	0.00	0.00	0.00	0.00	203.56 (100)	0.00 0	23. 1
5019.32 EI Employer Portion-Maintenance	9,778.93	0.00	0.00	9,778.93	8,832.37 11	9,000.00 9	32. 1
5019.61 EI Employer Portion-Visitor Info Center	489.48	0.00	0.00	489.48	326.75 50	600.00 (18)	61. 1
5019.71 EI Employer Portion-Arena	1,155.23	0.00	0.00	1,155.23	1,234.03 (6)	1,500.00 (23)	72. 1
5019.72 EI Employer Portion-Rec Center	8,141.09	0.00	0.00	8,141.09	6,613.56 23	10,000.00 (19)	72. 1
5020.12 Contract Labour and Equipment - project	157,733.81	(79,639.82)	(75,159.90)	2,934.09	0.00 0	5,000.00 (41)	12. 2
5020.32 Contract labour & Equipment-Maintenance	0.00	0.00	0.00	0.00	22,386.75 (100)	20,000.00 (100)	32. 2
5020.41 Contract Labour and Equipment	0.00	(38,853.00)	75,159.90	36,306.90	101,061.90 (64)	0.00 0	41. 2
5020.71 Contract labour & Equipment-arena	0.00	0.00	0.00	0.00	27,035.43 (100)	0.00 0	72. 2
5021.12 Janitorial expense-Admin Building	14,285.77	0.00	0.00	14,285.77	5,400.00 165	20,000.00 (29)	12. 2
5021.23 Janitorial expense-Fire Department	40,496.94	0.00	0.00	40,496.94	26,746.13 51	45,000.00 (10)	23. 2
5021.71 Janitorial expense-Arena	17,593.92	0.00	0.00	17,593.92	0.00 0	35,000.00 (50)	72. 3
5021.72 Janitorial expense-Rec Center	18,151.41	0.00	0.00	18,151.41	31,752.84 (43)	35,000.00 (48)	72. 3
5022.12 Janitorial Supplies-Administration	0.00	0.00	0.00	0.00	258.25 (100)	0.00 0	12. 3
5022.72 Janitorial Supplies-Rec Center	0.00	0.00	0.00	0.00	7,401.17 (100)	0.00 0	72. 3
5024.12 Office Supplies-Administration	40,048.49	0.00	0.00	40,048.49	17,637.06 127	7,500.00 434	12. 3
5024.23 Office Supplies-Fire Department	0.00	0.00	0.00	0.00	1,871.23 (100)	750.00 (100)	23. 3
5024.32 Office Supplies-Maintenance	1,833.95	0.00	0.00	1,833.95	1,441.38 27	2,000.00 (8)	32. 3
5024.41 Office - Environmental Health	726.10	0.00	0.00	726.10	0.00 0	0.00 0	41. 3
5024.61 Office Supplies-Visitor Info Center	0.00	0.00	0.00	0.00	453.31 (100)	500.00 (100)	61. 3

Prepared by	Reviewed by
SDW 6/12/2025	PJD 6/14/2025

Village of Carmacks
Year End: December 31, 2024
Trial Balance

Account	Prelim	Adj's	Reclass	Rep	Adj 12/23 %Chg	Budget 12/24 %Chg	L/S
5024.71 Office Supplies-Arena	254.51	0.00	0.00	254.51	1,124.92 (77)	500.00 (49)	72. 3
5024.72 Office Supplies-Rec Center	8,862.39	(687.23)	0.00	8,175.16	12,689.16 (36)	3,000.00 173	72. 3
5025.12 Supplies-Administration	6,955.88	0.00	0.00	6,955.88	2,014.18 245	3,500.00 99	12. 3
5025.14 Supplies-Duplex	0.00	0.00	0.00	0.00	1,099.91 (100)	200.00 (100)	12. 3
5025.23 Supplies-Fire Department	5,093.74	0.00	(1,905.30)	3,188.44	3,779.78 (16)	5,000.00 (36)	23. 3
5025.26 Supplies - Bylaw Enforcement	0.00	0.00	3,482.01	3,482.01	0.00 0	0.00 0	26. 3
5025.32 Supplies-Maintenance	6,271.22	0.00	(1,576.71)	4,694.51	23,911.58 (80)	15,000.00 (69)	32. 3
5025.41 Supplies-Environmental Health	2,698.25	0.00	0.00	2,698.25	4,853.02 (44)	3,000.00 (10)	41. 3
5025.61 Supplies-Visitor Info Center	354.96	0.00	0.00	354.96	3,901.22 (91)	500.00 (29)	61. 3
5025.71 Supplies-Arena	12,095.53	0.00	0.00	12,095.53	82,088.65 (85)	25,000.00 (52)	72. 3
5025.72 Supplies-Rec Center	11,443.05	0.00	0.00	11,443.05	7,874.41 45	12,500.00 (8)	72. 3
5026.12 Training-Administration	1,828.95	0.00	0.00	1,828.95	1,518.00 20	5,000.00 (63)	12. 3
5026.23 Training-Fire Department	6,399.45	0.00	0.00	6,399.45	3,134.00 104	5,000.00 28	23. 3
5026.32 Training-Maintenance	12,993.47	0.00	0.00	12,993.47	6,987.59 86	10,000.00 30	32. 3
5026.41 Training-Environmental Health	0.00	0.00	0.00	0.00	720.00 (100)	2,500.00 (100)	41. 3
5026.71 Training-Arena	2,209.85	0.00	0.00	2,209.85	6,449.01 (66)	5,000.00 (56)	72. 3
5026.72 Training-Rec Center	10,967.10	0.00	0.00	10,967.10	4,089.50 168	7,500.00 46	72. 3
5028.11 Memberships-Council	16,348.86	0.00	0.00	16,348.86	19,475.52 (16)	20,000.00 (18)	12. 3
5028.12 Memberships-Administration	320.00	0.00	0.00	320.00	2,572.28 (88)	3,000.00 (89)	12. 3
5028.23 Memberships-Fire Department	375.48	0.00	0.00	375.48	365.98 3	500.00 (25)	23. 3
5028.32 Memberships-Maintenance	354.00	0.00	0.00	354.00	0.00 0	0.00 0	32. 3
5028.41 Membership - Environmental Health	200.00	0.00	0.00	200.00	0.00 0	500.00 (60)	41. 3
5028.71 Memberships-Arena	0.00	0.00	0.00	0.00	170.00 (100)	200.00 (100)	72. 3
5028.72 Memberships-rec centre	0.00	0.00	0.00	0.00	0.00 0	500.00 (100)	72. 3
5030.12 Bank Charges	0.00	0.00	0.00	0.00	0.00 0	8,000.00 (100)	12. 2
5031.11 Advertising-Council	400.00	0.00	0.00	400.00	650.00 (38)	700.00 (43)	12. 3
5031.12 Advertising-Administration	0.00	0.00	0.00	0.00	20,398.62 (100)	0.00 0	12. 3
5031.61 Advertising-Visitor Info Center	21,968.89	0.00	0.00	21,968.89	22,802.58 (4)	25,000.00 (12)	61. 2
5031.71 Advertising-Arena	0.00	0.00	0.00	0.00	8,852.00 (100)	0.00 0	72. 3
5037.12 Telephone/Internet/Cell-Administration	25,044.05	0.00	0.00	25,044.05	22,328.04 12	20,000.00 25	12. 3
5037.23 Telephone/Internet/Cell-Fire Department	17,456.37	0.00	0.00	17,456.37	14,560.89 20	20,000.00 (13)	23. 3
5037.32 Telephone/Internet/Cell-Maintenance	4,012.30	0.00	0.00	4,012.30	5,886.36 (32)	6,500.00 (38)	32. 3
5037.41 Telephone/Internet/Cell-Environmental Health	5,710.89	0.00	0.00	5,710.89	3,479.81 64	3,500.00 63	41. 3
5037.61 Telephone/Internet/Cell-Visitor Info Center	708.51	0.00	0.00	708.51	2,039.40 (65)	2,500.00 (72)	61. 3
5037.71 Telephone/Internet/Cell-Arena	6,723.52	0.00	0.00	6,723.52	5,707.54 18	7,900.00 (15)	72. 3
5037.72 Telephone/Internet/Cell-Rec Center	7,191.56	0.00	0.00	7,191.56	3,796.60 89	4,000.00 80	72. 3
5041.12 Heating Fuel-Admin Building	7,547.96	0.00	0.00	7,547.96	8,832.61 (4)	12,000.00 (37)	12. 3
5041.23 Heating Fuel-Fire Department	22,720.13	0.00	0.00	22,720.13	27,525.26 (17)	30,000.00 (24)	23. 3
5041.32 Heating Fuel-Maintenance	25,221.74	0.00	0.00	25,221.74	25,478.22 (1)	30,000.00 (16)	32. 3
5041.41 Heating Fuel-Environmental Health	32,195.41	0.00	0.00	32,195.41	20,755.53 55	25,000.00 29	41. 3
5041.71 Heating Fuel-Arena	72,898.99	0.00	0.00	72,898.99	120,080.28 (39)	130,000.00 (44)	72. 3
5041.72 Heating Fuel-Rec Center	61,510.06	0.00	0.00	61,510.06	27,423.55 124	30,000.00 105	72. 3
5042.12 Electricity-Admin Building	6,263.27	0.00	0.00	6,263.27	7,754.99 (19)	5,500.00 14	12. 3
5042.14 Electricity-Duplex	9,174.41	0.00	0.00	9,174.41	8,743.67 5	7,500.00 22	12. 3
5042.23 Electricity-Fire Department	16,013.26	0.00	0.00	16,013.26	13,506.06 19	15,000.00 7	23. 3
5042.32 Electricity-Maintenance	4,246.46	0.00	0.00	4,246.46	1,174.32 262	1,200.00 254	32. 3
5042.41 Electricity-Environmental Health	32,334.65	0.00	0.00	32,334.65	29,568.97 9	30,000.00 8	41. 3
5042.61 Electricity-Visitor Info Center	2,346.20	0.00	0.00	2,346.20	2,284.08 3	2,500.00 (6)	61. 3
5042.71 Electricity-Arena	123,644.65	0.00	0.00	123,644.65	108,244.06 14	120,000.00 3	72. 3
5042.72 Electricity-Rec Center	25,690.58	0.00	0.00	25,690.58	28,238.13 (9)	30,000.00 (14)	72. 3
5045.12 Repairs and Maintenance-Admin Building	2,200.25	0.00	0.00	2,200.25	833.74 164	3,500.00 (37)	12. 3
5045.14 Repairs and Maintenance-Duplex	533.25	0.00	0.00	533.25	1,318.03 (60)	5,000.00 (89)	12. 3
5045.23 Repairs and Maintenance-Fire Department	7,124.19	0.00	0.00	7,124.19	18,864.01 (62)	5,000.00 42	23. 3
5045.32 Repairs and Maintenance-Maintenance	7,812.80	0.00	0.00	7,812.80	24,418.18 (68)	15,000.00 (48)	32. 3
5045.41 Repairs and Maintenance-Environmental Health	23,031.21	0.00	0.00	23,031.21	35,650.34 (35)	50,000.00 (54)	41. 2
5045.61 Repairs and Maintenance-Visitor Info Center	1,481.45	0.00	0.00	1,481.45	770.37 92	1,000.00 48	61. 3
5045.71 Repairs and Maintenance-Arena	27,883.32	0.00	0.00	27,883.32	14,006.43 99	10,000.00 179	72. 3
5045.72 Repairs and Maintenance-Rec Center	23,117.38	9,868.28	0.00	32,985.66	26,511.56 24	10,000.00 230	72. 3
5047.23 Testing - Fire Department	1,630.00	0.00	0.00	1,630.00	0.00 0	0.00 0	23. 3
5047.41 Testing	52,010.62	0.00	0.00	52,010.62	60,866.91 (15)	50,000.00 4	41. 3
5053.12 Security-Admin Building	300.00	0.00	0.00	300.00	300.00 0	350.00 (14)	12. 3
5053.23 Security-Fire Department	300.00	0.00	0.00	300.00	300.00 0	400.00 (25)	23. 3
5053.32 Security-Maintenance	1,349.54	0.00	0.00	1,349.54	1,312.25 3	1,200.00 12	32. 3
5053.41 Security-Environmental Health	1,349.54	0.00	0.00	1,349.54	1,312.25 3	1,500.00 (10)	41. 3
5053.61 Security-Visitor Info Center	1,349.54	0.00	0.00	1,349.54	1,316.14 3	1,500.00 (10)	61. 3
5053.71 Security-Arena	927.79	0.00	0.00	927.79	2,617.10 (65)	2,800.00 (67)	72. 3
5053.72 Security-Rec Center	2,881.60	0.00	0.00	2,881.60	2,924.50 (1)	4,000.00 (28)	72. 3
5054.11 Insurance	1,650.00	0.00	0.00	1,650.00	825.00 100	1,000.00 65	12. 5
5054.12 Insurance	29,461.00	0.00	0.00	29,461.00	19,790.74 49	51,000.00 (42)	12. 5
5054.14 Insurance	2,954.00	0.00	0.00	2,954.00	2,642.08 12	3,000.00 (2)	12. 5

Prepared by	Reviewed by
SDW 6/12/2025	PJD 6/14/2025

Village of Carmacks
Year End: December 31, 2024
Trial Balance

Account	Prelim	Adj's	Reclass	Rep	Adj 12/23 %Chg	Budget 12/24 %Chg	L/S
5054.23 'Insurance	72,067.70	0.00	0.00	72,067.70	42,612.88 69	45,000.00 60	23. 5
5054.32 'Insurance	13,049.56	0.00	0.00	13,049.56	12,161.79 7	19,000.00 (31)	32. 5
5054.41 'Insurance	36,515.00	0.00	0.00	36,515.00	30,332.53 20	35,000.00 4	41. 5
5054.61 'Insurance	2,200.00	0.00	0.00	2,200.00	3,557.09 (38)	4,000.00 (45)	61. 5
5054.71 'Insurance - Arena	100,063.00	0.00	0.00	100,063.00	58,171.00 72	65,000.00 54	72. 5
5054.72 'Insurance - rec centre	69,007.74	0.00	0.00	69,007.74	62,815.89 10	65,000.00 6	72. 5
5061.12 Professional Fees-Administration	67,293.49	0.00	(3,344.00)	63,949.49	103,227.37 (38)	100,000.00 (36)	12. 2
5061.26 Professional fees - Bylaw Enforcement	0.00	0.00	3,344.00	3,344.00	0.00 0	0.00 0	26. 2
5061.32 Professional Fees	0.00	0.00	0.00	0.00	2,902.50 (100)	0.00 0	32. 2
5061.41 Professional Fees -Environmental Health	47,146.50	0.00	2,024.94	49,171.44	0.00 0	35,000.00 40	41. 2
5061.71 'Professional Fees - Arena	0.00	0.00	0.00	0.00	0.00 0	7,500.00 (100)	72. 2
5061.72 'Professional Fees - Rec Center	7,500.00	0.00	27,407.16	34,907.16	0.00 0	10,200.00 242	72. 2
5064.41 Prof Fees - Consultants	0.00	0.00	0.00	0.00	16,885.56 (100)	0.00 0	41. 2
5064.72 Prof Fees - Consultants	0.00	0.00	0.00	0.00	31,715.06 (100)	0.00 0	72. 2
5070.23 Vehicle Expenses-Fire Department	20,108.93	0.00	0.00	20,108.93	932.16 2057	1,500.00 1241	23. 3
5070.26 Vehicle Maintenance - Bylaw Enforcement	0.00	0.00	3,541.99	3,541.99	0.00 0	0.00 0	26. 3
5070.32 Vehicle Expenses-Maintenance	15,376.31	0.00	(3,541.99)	11,834.32	23,362.12 (49)	40,000.00 (70)	32. 3
5070.41 Vehicle Expenses-Environmental Health	0.00	0.00	0.00	0.00	10,000.00 (100)	16,000.00 (100)	41. 3
5070.71 Vehicle Expenses - Arena	36.00	0.00	0.00	36.00	20.95 72	750.00 (95)	72. 3
5070.72 Vehicle Expenses - rec centre	0.00	0.00	0.00	0.00	0.00 0	1,500.00 (100)	72. 3
5075.23 Vehicle Fuel-Fire Department	2,479.70	0.00	0.00	2,479.70	1,126.06 120	5,000.00 (50)	23. 3
5075.32 Vehicle Fuel-Maintenance	27,243.34	0.00	0.00	27,243.34	27,116.23 0	15,000.00 82	32. 3
5075.41 Vehicle Fuel-Environmental Health	4,518.67	0.00	0.00	4,518.67	10,712.32 (58)	15,000.00 (70)	41. 3
5075.71 Vehicle - Arena	486.71	0.00	0.00	486.71	1,233.25 (61)	500.00 (3)	72. 3
5075.72 Vehicle - Rec Center	956.22	0.00	0.00	956.22	2,521.69 (62)	1,000.00 (4)	72. 3
5106.12 Licences, Dues and Fees-Administration	745.00	0.00	0.00	745.00	1,017.00 (27)	10,000.00 (93)	12. 3
5106.32 Licences, Dues and Fees-Maintenance	179.00	0.00	0.00	179.00	810.00 (78)	1,000.00 (82)	32. 3
5107.11 Meetings-Council	3,901.73	0.00	0.00	3,901.73	4,874.98 (20)	5,000.00 (22)	12. 3
5107.12 Meetngs -Administration	625.10	0.00	0.00	625.10	1,111.20 (44)	1,000.00 (37)	12. 3
5107.23 Fire Department	0.00	0.00	0.00	0.00	398.40 (100)	1,000.00 (100)	23. 3
5107.72 Meeting Expenses	0.00	0.00	0.00	0.00	0.00 0	250.00 (100)	72. 3
5110.32 Projects	7,343.23	0.00	0.00	7,343.23	583.80 1158	0.00 0	32. 2
5115.32 Infrastructure Improvements	0.00	0.00	0.00	0.00	77,476.10 (100)	0.00 0	32. 2
5115.41 Infrastructure Improvements	0.00	0.00	42,146.50	42,146.50	0.00 0	20,000.00 111	41. 2
5133.11 Elections	5,069.72	0.00	0.00	5,069.72	0.00 0	0.00 0	12. 3
5134.11 Contributions	1,800.00	0.00	0.00	1,800.00	0.00 0	0.00 0	12. 3
5142.32 Street Lights	20,075.04	0.00	0.00	20,075.04	19,028.89 5	40,000.00 (50)	32. 2
5145.32 Street Signs	2,458.61	0.00	0.00	2,458.61	348.35 606	3,000.00 (18)	32. 2
5148.32 Road Maintenance	13,972.17	0.00	0.00	13,972.17	9,059.03 54	20,000.00 (30)	32. 2
5151.23 Small Tools & Equipment-Fire Department	0.00	0.00	0.00	0.00	345.00 (100)	1,000.00 (100)	23. 3
5151.32 Small Tools & Equipment-Maintenance	1,603.91	0.00	0.00	1,603.91	7,848.36 (80)	2,000.00 (20)	32. 3
5151.41 Small Tools and Equipment	0.00	0.00	0.00	0.00	0.00 0	500.00 (100)	41. 3
5151.71 Small Tools & Equipment-Arena	219.94	0.00	0.00	219.94	808.84 (73)	750.00 (71)	72. 3
5151.72 Small Tools & Equipment-Rec Center	0.00	0.00	0.00	0.00	910.76 (100)	1,500.00 (100)	72. 3
5155.23 Equipment-Fire Department	0.00	0.00	0.00	0.00	596.30 (100)	0.00 0	23. 3
5155.32 Equipment-Maintenance	0.00	0.00	0.00	0.00	3,750.20 (100)	0.00 0	32. 3
5155.41 Equipment-Environmental Health	0.00	0.00	0.00	0.00	5,381.32 (100)	0.00 0	41. 3
5155.71 Equipment - Arena	0.00	0.00	0.00	0.00	14,521.04 (100)	0.00 0	72. 3
5155.72 Equipment - Rec Center	0.00	0.00	0.00	0.00	22,514.05 (100)	0.00 0	72. 3
5158.26 Animal Control - Bylaw Enforcement	0.00	0.00	2,005.77	2,005.77	0.00 0	0.00 0	26. 3
5158.32 Animal Control	2,005.77	0.00	(2,005.77)	0.00	0.00 0	20,000.00 (100)	32. 2
5159.32 Mosquito Control	13,969.44	0.00	0.00	13,969.44	9,497.46 47	12,000.00 16	32. 2
5160.41 Recycling Refund	30,226.60	0.00	0.00	30,226.60	22,946.23 32	25,000.00 21	41. 2
5163.41 Landfill Maintenance	8,916.82	0.00	0.00	8,916.82	14,855.81 (40)	30,000.00 (70)	41. 2
5164.41 Cemetery Maintenance	257.19	0.00	0.00	257.19	0.00 0	2,500.00 (90)	41. 2
5174.23 Events - Fire Department	0.00	0.00	0.00	0.00	750.00 (100)	0.00 0	23. 3
5174.71 Events-Arena	2,058.35	0.00	0.00	2,058.35	3,490.53 (41)	5,000.00 (59)	72. 3
5174.72 Events-Rec Center	12,235.41	0.00	0.00	12,235.41	41,235.47 (70)	7,500.00 63	72. 3
5175.11 Events - Special	0.00	0.00	0.00	0.00	0.00 0	7,500.00 (100)	12. 3
5178.72 Concession	1,281.51	0.00	0.00	1,281.51	0.00 0	1,000.00 28	72. 3
5182.32 Freight-Maintenance	2,495.45	0.00	0.00	2,495.45	1,804.71 38	3,000.00 (17)	32. 3
5182.41 Freight-'Environmental Health	1,063.52	0.00	0.00	1,063.52	756.30 41	1,000.00 6	41. 3
5182.71 Freight-Arena	2,930.74	0.00	0.00	2,930.74	2,877.36 2	3,500.00 (16)	72. 3
5182.72 Freight-Rec Center	388.86	0.00	0.00	388.86	2,500.03 (84)	2,000.00 (81)	72. 3
5183.61 Signage	0.00	0.00	0.00	0.00	0.00 0	2,500.00 (100)	61. 3
5516.32 Misc Rental	0.00	0.00	0.00	0.00	6,846.50 (100)	0.00 0	32. 3
	0.00	0.00	0.00	0.00	0.00 0	0.00 0	
Net Income (Loss)	567,723.14			(1,012,541.68)	25,818,035.27 (104)	897,690.95 (213)	

Village of Carmacks**Year End: December 31, 2024****Adjusting journal entries****Date: 1/1/2024 To 12/31/2024**

Number	Date	Name	Account No	Reference	Debit	Credit
1	12/31/2024	Accounts Receivable	1049	TT	109,001.41	
1	12/31/2024	Accounts Receivable	1049	TT		142,137.44
1	12/31/2024	GST Input Tax Credit - 100%	1065	TT		978.27
1	12/31/2024	Prepaid Expenses	1075	TT	4,160.00	
1	12/31/2024	Protection Assets	1235	TT		3,000.00
1	12/31/2024	Accounts Payable	2025	TT		23,018.97
1	12/31/2024	Accounts Payable	2025	TT	44,192.85	
1	12/31/2024	Retained Earnings - Previous Year	3900	TT		87,868.59
1	12/31/2024	Professional Fees-Projects	5061	TT		42,088.43
1	12/31/2024	Funding - YTG Administration	4260.12	TT	125,137.44	
1	12/31/2024	Funding other - Environmental Health	4265.41	TT	17,000.00	
1	12/31/2024	Repairs and Maintenance-Rec Center	5045.72	TT		400.00
To balance equity						
2	12/31/2024	Accounts Receivable	1049	21R/UJE1	20,112.69	
2	12/31/2024	Fire Protection Agreement	4110	21R/UJE1		20,112.69
To flow 2023 fire agreement revenue through 2024 as it booked back into 2023 in December of 2024						
3	12/31/2024	Wages Payable	2018	PY/BB10B	19,463.79	
3	12/31/2024	Wages Payable	2018	PY/BB10B		31,294.00
3	12/31/2024	Wages Payable	2018	PY/BB10B		2,511.09
3	12/31/2024	Indemnities-Council	5001.11	PY/BB10B	1,724.76	
3	12/31/2024	Salaries Full Time-admin	5003.12	PY/BB10B		3,564.78
3	12/31/2024	Salaries Full Time-admin	5003.12	PY/BB10B	6,706.63	
3	12/31/2024	Salaries Full Time-Maintenance	5003.32	PY/BB10B		8,351.17
3	12/31/2024	Salaries Full Time-Maintenance	5003.32	PY/BB10B	9,970.48	
3	12/31/2024	Salaries Full Time-Rec Center	5003.72	PY/BB10B		5,178.66
3	12/31/2024	Salaries Full Time-Rec Center	5003.72	PY/BB10B		893.12
3	12/31/2024	Salaries Full Time-Rec Center	5003.72	PY/BB10B	8,692.05	
3	12/31/2024	Salaries Full Time-Rec Center	5003.72	PY/BB10B	1,640.10	
3	12/31/2024	Salaries Part time-Maintenance	5004.32	PY/BB10B	1,837.15	
3	12/31/2024	Salaries Part time-Rec Center	5004.72	PY/BB10B		1,304.42
3	12/31/2024	Salaries Part time-Rec Center	5004.72	PY/BB10B	722.83	
3	12/31/2024	Salaries Student-Rec Center	5005.72	PY/BB10B		171.64
3	12/31/2024	CPP Employer Portion-Administration	5018.12	PY/BB10B	1,803.01	
3	12/31/2024	EI Employer Portion-Administration	5019.12	PY/BB10B	708.08	
To reverse 2023 wages accrual and record 2024 wages accrual.						
4	12/31/2024	Vacation Payable	2020	PY/BB10B	20,825.81	
4	12/31/2024	Vacation Payable	2020	PY/BB10B		37,527.98
4	12/31/2024	Salaries Full Time-admin	5003.12	PY/BB10B		2,775.86
4	12/31/2024	Salaries Full Time-admin	5003.12	PY/BB10B	6,288.44	
4	12/31/2024	Salaries Full Time-Bylaw Enforcement	5003.26	PY/BB10B	446.23	
4	12/31/2024	Salaries Full Time-Maintenance	5003.32	PY/BB10B		10,425.40
4	12/31/2024	Salaries Full Time-Maintenance	5003.32	PY/BB10B	16,905.13	
4	12/31/2024	Salaries Full Time-Rec Center	5003.72	PY/BB10B		5,251.21
4	12/31/2024	Salaries Full Time-Rec Center	5003.72	PY/BB10B		1,564.79
4	12/31/2024	Salaries Full Time-Rec Center	5003.72	PY/BB10B	12,693.44	
4	12/31/2024	Salaries Full Time-Rec Center	5003.72	PY/BB10B	1,194.74	
4	12/31/2024	Salaries Part time-Rec Center	5004.72	PY/BB10B		808.55
To reverse 2023 vacation accrual and record 2024 vacation accrual.						

6/19/2025
3:20 PM

Prepared by	Reviewed by
SDW 6/12/2025	

160

Village of Carmacks
Year End: December 31, 2024
Adjusting journal entries
Date: 1/1/2024 To 12/31/2024

Number	Date	Name	Account No	Reference	Debit	Credit
5	12/31/2024	Maintenance Service Assets	1236	TT	522,972.81	
5	12/31/2024	Recreation Assets	1238	TT	2,066.41	
5	12/31/2024	Professional Fees-Projects	5061	TT		2,066.41
5	12/31/2024	Capital	5110	TT		522,972.81
To adjust capital to TCA						
6	12/31/2024	Accumulated Amort - Admin	1241	U10		61,906.72
6	12/31/2024	Accumulated Amort - Protection	1242	U10		228,096.88
6	12/31/2024	Accumulated Amort - Maintenance	1243	U10		145,780.40
6	12/31/2024	Accumulated Amort - Enviro Health	1244	U10		260,497.27
6	12/31/2024	Accumulated Amort - Recreation	1245	U10		791,285.41
6	12/31/2024	Amortization - Admin	5650	U10	61,906.72	
6	12/31/2024	Amortization - Protection	5651	U10	228,096.88	
6	12/31/2024	Amortization - Maintenance	5652	U10	145,780.40	
6	12/31/2024	Amortization - Enviro Health	5653	U10	260,497.27	
6	12/31/2024	Amortization - Recreation	5654	U10	791,285.41	
To record amortization expense						
7	12/31/2024	Equity in Fixed Assets	3001	TT	891,864.11	
7	12/31/2024	Retained Earnings - Previous Year	3900	TT		891,864.11
To record reduction in equity in net assets						
8	12/31/2024	Prepaid Rental Revenue	2045	21R		9,159.13
8	12/31/2024	Rentals - Fire Department	4100.23	21R	8,596.63	
8	12/31/2024	Rentals - Recreation Centre	4100.72	21R	562.50	
To move January rent payments received for firehall and rec centre to deferred revenue. Agreed to YG confirmation						
9	12/31/2024	GST Input Tax Credit - 100%	1065	650A/BB	513.42	
9	12/31/2024	Accounts Payable	2025	650A/BB		15,985.24
9	12/31/2024	Professional Fees-Projects	5061	650A/BB	5,203.54	
9	12/31/2024	Repairs and Maintenance-Rec Center	5045.72	650A/BB	10,268.28	
To accrue accounts payable invoices that were missed in 2024 accrual.						
10	12/31/2024	Prepaid Expenses	1075	L	4,847.23	
10	12/31/2024	Prepaid Expenses	1075	L		4,160.00
10	12/31/2024	Office Supplies-Rec Center	5024.72	L		4,847.23
10	12/31/2024	Office Supplies-Rec Center	5024.72	L	4,160.00	
To adjust prepaid to actual						
11	12/31/2024	Landfill Liabilities	2085	EE		10,201.00
11	12/31/2024	ARO accretion expense	5150	EE	10,201.00	
To book annual ARO accretion						
12	12/31/2024	Deferred Revenue Other	2047	GG1/30R-1		447,830.78
12	12/31/2024	Grant Revenue - Federal	4210	GG1/30R-1	569,157.57	
12	12/31/2024	Grants - Other	4220	GG1/30R-1	18,794.00	

6/19/2025
3:20 PM

Prepared by	Reviewed by
SDW 6/12/2025	

160-1

Village of Carmacks**Year End: December 31, 2024****Adjusting journal entries****Date: 1/1/2024 To 12/31/2024**

Number	Date	Name	Account No	Reference	Debit	Credit
12	12/31/2024	Grant Revenue -federal	4210.12	GG1/30R-1		145,000.00
12	12/31/2024	'Funding - Federal Administration	4255.12	GG1/30R-1	2,500.00	
12	12/31/2024	'Funding - Federal Rec Center	4255.72	GG1/30R-1	2,379.21	
To move unspent grants to deferred						
13	12/31/2024	Recreation Assets	1238	12/U	44,884.18	
13	12/31/2024	Accumulated Amort - Recreation	1245	12/U		8,976.84
13	12/31/2024	Amortization - Recreation	5654	12/U	8,976.84	
13	12/31/2024	Contract Labour and Equipment - project	5020.12	12/U		44,884.18
To capitalize new security and card access system installed at the rec centre						
14	12/31/2024	Accounts Receivable	1049	21R/GG/C		7,459.00
14	12/31/2024	Prepaid Rental Revenue	2045	21R/GG/C	7,800.00	
14	12/31/2024	Rentals - Administration Building	4100.12	21R/GG/C		341.00
14	12/31/2024	Rentals - Fire Department	4100.23	21R/GG/C	7,459.00	
14	12/31/2024	Rentals - Fire Department	4100.23	21R/GG/C		7,459.00
To adjust rental revenue, prepaid and AR to actual						
15	12/31/2024	Accounts Receivable	1049	C1/GG1-3/30R		6,073.04
15	12/31/2024	Deferred Revenue Other	2047	C1/GG1-3/30R	15,987.64	
15	12/31/2024	Grants - Other	4220	C1/GG1-3/30R		9,914.60
To adjust lotteries grant to actual						
16	12/31/2024	Accounts Receivable	1049	C1/30R-6A	17,495.60	
16	12/31/2024	Funding - YTG Projects	4260.32	C1/30R-6A		17,495.60
To book final payment of 2024 recycle grant into AR						
17	12/31/2024	Accounts Receivable	1049	30R-1/C1	590,792.66	
17	12/31/2024	Retained Earnings - Previous Year	3900	30R-1/C1		106,960.90
17	12/31/2024	Grant funding - CDF	4230	30R-1/C1		377,972.81
17	12/31/2024	Grant funding - CDF	4230	30R-1/C1		7,632.60
17	12/31/2024	CCBF - environmental	4270.41	30R-1/C1		39,171.44
17	12/31/2024	CCBF - environmental	4270.41	30R-1/C1		36,306.90
17	12/31/2024	Gas tax funding	4270.72	30R-1/C1		22,748.01
To book 2024 CCBF grant projects AR/revenue						
18	12/31/2024	Accounts Receivable	1049	30R-4AC	6,703.20	
18	12/31/2024	Funding - YTG Rec Center	4260.72	30R-4AC		6,703.20
to book AR for YDAP grant						
19	12/31/2024	Accounts Receivable	1049	C2/UJE4		31,435.87
19	12/31/2024	Funding - YTG Environmental Health	4260.41	C2/UJE4	31,435.87	
To write off prior year flooding claim that management now believes will not be funded						

6/19/2025
3:20 PM

Prepared by	Reviewed by
SDW 6/12/2025	

160-2

Number	Date	Name	Account No	Reference	Debit	Credit
20	12/31/2024	Accounts Receivable	1049	C1/30R-1		8,606.90
20	12/31/2024	Retained Earnings - Previous Year	3900	C1/30R-1		89,968.63
20	12/31/2024	Funding other - Administration	4265.12	C1/30R-1	98,575.53	
To adjust Stormwater project into proper year. PPA2						
21	12/31/2024	Retained Earnings - Previous Year	3900	41/PPA1	38,853.00	
21	12/31/2024	Contract Labour and Equipment	5020.41	41/PPA1		38,853.00
To correct 2023 landfill metal recycle invoice out of 2024 and into proper year						
22	12/31/2024	Administration Assets	1234	U10/12	34,755.64	
22	12/31/2024	Contract Labour and Equipment - project	5020.12	U10/12		34,755.64
To adjust final two progress claims on admin building retro fit to TCA and begin amortization						
					4,876,599.61	4,876,599.61
Net Income (Loss)			(1,012,541.68)			