

TOWNSHIP OF SCHREIBER FINANCIAL STATEMENTS
AS AT DECEMBER 31, 1968

AUDITORS' REPORT

Hydro-Electric Commission of the
Township of Schreiber.

We have examined the balance sheet of the Hydro-Electric Commission of the Township of Schreiber as at December 31, 1968 and the statement of operating for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, these financial statements present fairly the financial position of the Commission at December 31, 1968 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Port Arthur, Ontario
April 15, 1969

Clarkson, Gordon and Co.
Chartered Accountants.

THE MUNICIPALITY OF THE TOWNSHIP OF SCHREIBER

HYDRO-ELECTRIC COMMISSION

STATEMENT OF OPERATING

FOR THE YEAR ENDED DECEMBER 31, 1968

Gross earnings:

Residential service	\$ 57,990
Commercial service January - October	28,365
Industrial service	2,710
General rate - November - December	8,088
Street lighting	5,457
Interest earned	1,227
Pole rental	395
Sundry	154
	\$104,386

Less expenses

Operating expenses	
Distribution system - Operation and maintenance	\$ 2,813
Line transformer maintenance	324
Meter maintenance	1,092
Power purchased	78,535
Street lighting - Operation and maintenance	1,303
Depreciation	6,264
	\$90,331

Administrative expenses
Customers' billing and collecting \$6,988 continued next column ..

Office and general	\$ 6,388	\$ 13,376	\$ 103,707
Net income for year			\$ <u>679</u>

October 1, 1969

The foregoing financial statements for 1968 are published by the council in compliance with the law. They are condensed from the statements prepared by the Municipal Auditors and have been approved by them. The complete statements may be seen during office hours at the Municipal Hydro Office,

(Miss) Irene G. Spicer
Secretary-Treasurer
Schreiber Hydro-Electric Commission
Schreiber, Ontario

AUDITORS' REPORT

To the Ratepayers of the
Municipality of the Township of Schreiber.

We have examined the balance sheets of the Municipality of the Township of Schreiber as at December 31, 1968 and the related statements of revenue and expenditure, revenue fund surplus and source and application of capital funds for the year ended on that date. Our examination included a general review of the accounting procedure and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

The records of the Schreiber Citizens' Rink Committee were not produced for our inspection and the attached financial statements do not include financial statements for this committee.

Subject to the qualifications concerning the records of the Schreiber Citizens' Rink Committee, we hereby report that in our opinion:

1. The financial transactions which have come under notice have been within the powers of the municipality.
2. The audit has been conducted in accordance with the instructions of the Department of Municipal Affairs.
3. The financial statements present fairly the financial position of the municipality as at December 31, 1968 and the results of its operations for the year ended on that date.

Port Arthur, Ontario
April 17, 1969

Clarkson, Gordon and Co.
Chartered Accountants.

continued page 13