

Analysed as follows:

General revenue	72,596	45,621
	<u>72,596</u>	<u>45,621</u>

CONSOLIDATED BALANCE SHEET
TOWNSHIP OF SCHREIBER
AS AT DECEMBER 31, 1972

ASSETS

	1972 \$	1971 \$
Current assets		
Cash	86,231	60,302
Accounts receivable	13,529	13,517
Taxes receivable	37,496	35,106
Other current assets	<u> </u>	<u> </u>
	137,256	108,925
Capital outlay to be recovered in future years	<u>8,639</u>	<u>15,501</u>
	<u>145,895</u>	<u>124,426</u>

LIABILITIES

Current liabilities		
Accounts payable and accrued liabilities	15,299	14,305
	<u>15,299</u>	<u>14,305</u>
Net long term liabilities	8,000	14,500
Reserves and reserve funds	50,000	50,000
Accumulated net revenue (deficit) and unapplied capital receipts	<u>72,596</u>	<u>45,621</u>
	<u>145,895</u>	<u>124,426</u>

NOTES TO FINANCIAL STATEMENTS
TOWNSHIP OF SCHREIBER

I. Charges for net long-term liabilities

Total charges for the year for net long-term liabilities were as follows:

Principal payment	6,500
Interest	903
	<u>7,403</u>

The total charges shown above were paid from the general revenues of the municipality and are included in expenditures classified under the appropriate functional headings.

2. Net long-term liabilities

Total long-term liabilities incurred by the municipality and out-standing at the end of the year amount to \$289,500

Of the long-term liabilities shown above, the responsibility for payment of principal and interest charges has been assumed by others for a principal amount of

281,500

cont'd