

**PERTH CEMETERY COMPANY**  
**FINANCIAL STATEMENTS**  
**(Unaudited - see "Notice to Reader")**  
**DECEMBER 31, 2022**

Statement of Financial Position

Statement of Revenue and Expenses

Statement of Changes in Fund Balances

Notes to the Financial Statements

**PERTH CEMETERY COMPANY**  
**STATEMENT OF FINANCIAL POSITION**  
**DECEMBER 31, 2022**

	<b>2022</b>	<b>2021</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash On Hand and in Bank	\$ 18,948	\$ 19,992
Accounts Receivable	-	4,127
PCF Receivable	4,024	-
Prepaid Expenses	-	2,500
	<u>22,972</u>	<u>26,619</u>
<b>CAPITAL ASSETS (Note 2)</b>	126,083	131,088
<b>INVESTMENTS</b>	218,521	205,069
<b>PERPETUAL CARE FUND (Note 3)</b>	432,883	418,803
	<u><b>\$ 800,459</b></u>	<u><b>\$ 781,579</b></u>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable and Accrued Liabilities	\$ 213	\$ 2,019
<b>PERPETUAL CARE FUND (Note 3)</b>	432,883	418,803
	<u>433,096</u>	<u>420,822</u>
<b>FUND BALANCES</b>		
Unrestricted Fund	241,280	229,669
Invested in Capital Assets	126,083	131,088
	<u>367,363</u>	<u>360,757</u>
	<u><b>\$ 800,459</b></u>	<u><b>\$ 781,579</b></u>

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

**PERTH CEMETERY COMPANY**

**STATEMENT OF REVENUE AND EXPENSES**

**FOR THE YEAR ENDED DECEMBER 31, 2022**

	<b><u>2022</u></b>	<b><u>2021</u></b>
<b>REVENUE</b>		
Sale of Plots	\$ 27,406	\$ 36,723
Graves Opening and Closing	33,685	36,893
Surcharge Fees	4,600	3,850
Fees	2,398	2,500
Donations	1,790	800
Interest Income	5,742	4,182
	<u>75,621</u>	<u>84,948</u>
<b>OPERATING EXPENSES</b>		
Graves Opening and Closing	16,441	16,862
Plaques and Engraving	558	3,499
Contract Expense	31,575	30,812
Grounds Improvement	15,104	-
Grounds Maintenance	8,695	2,403
Insurance	2,621	2,621
Licensing Fee	915	-
Utilities	294	261
Memorial Service	230	-
Office Expense	406	867
Advertising and Promotion	144	329
Professional Fees	6,749	1,500
Telephone	458	421
Amortization	5,005	5,005
	<u>89,195</u>	<u>64,580</u>
<b>Net Income (Expenditures) for the Year</b>	<u>(13,574)</u>	<u>20,368</u>
Investment Income (Note 4)	<u>16,864</u>	<u>15,847</u>
<b>REVENUE IN EXCESS OF EXPENSES</b>	<b><u>3,290</u></b>	<b><u>36,215</u></b>

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

**PERTH CEMETERY COMPANY**

**STATEMENT OF CHANGES IN FUND BALANCES**

**FOR THE YEAR ENDED DECEMBER 31, 2022**

	Unrestricted Fund	Invested in Capital Assets	2022	2021
FUND BALANCES - opening	\$ 229,669	\$ 131,088	\$ 360,757	\$ 324,542
Revenue in Excess of Expenditures	8,295	(5,005)	3,290	36,215
Restatement of previous years	3,316	-	-	-
<b>FUND BALANCES - closing</b>	<b>\$ 241,280</b>	<b>\$ 126,083</b>	<b>\$ 364,047</b>	<b>\$ 360,757</b>

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

**PERTH CEMETERY COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS**

**DECEMBER 31, 2022**

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**1. SIGNIFICANT ACCOUNTING POLICIES**

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**Capital Assets**

Capital assets are stated at cost. Amortization is calculated on a straight line basis over forty years.

**Investments**

Investments are stated at cost.

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**2. CAPITAL ASSETS**

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	<b>2022</b>		<b>2021</b>	
	<b>Cost</b>	<b>Accumulated Amortization</b>	<b>Net Book Value</b>	<b>Net Book Value</b>
Buildings	\$ 203,623	\$ 77,540	\$ 126,083	\$ 131,088

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**3. PERPETUAL CARE FUND**

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	<b>2022</b>	<b>2021</b>
The Fund is reported at the adjusted cost base	\$ 432,883	\$ 418,803
The market value of the Fund	\$ 449,465	\$ 514,545

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**4. INVESTMENT INCOME**

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	<b>2022</b>	<b>2021</b>
Investment income from perpetual care fund	\$ 21,172	\$ 19,327
Trustee fees	(4,308)	(3,480)
	<u>\$ 16,864</u>	<u>\$ 15,847</u>