

THE REGIONAL MUNICIPALITY OF PEEL

Trust Funds Statement of Financial Position

As at December 31 (All dollars in \$000)

| | 2008 | 2007 |
|---------------------------------|--------|--------|
| FINANCIAL ASSETS | | |
| Cash and short-term investments | \$ 203 | \$ 185 |
| FUND BALANCE | | |
| Residents' equity | \$ 203 | \$ 185 |

THE REGIONAL MUNICIPALITY OF PEEL

Trust Funds Statement of Financial Activities and Changes in Fund Balance

For the year ended December 31 (All dollars in \$000)

| | 2008 | 2007 |
|---|--------|--------|
| REVENUES | | |
| Deposits from residents | \$ 516 | \$ 446 |
| Interest income | 7 | 9 |
| | 523 | 455 |
| EXPENDITURES | | |
| Payment for maintenance, withdrawals by residents and estate payments | 505 | 487 |
| Change in financial assets | 18 | (32) |
| Fund balance at the beginning of the year | 185 | 217 |
| Fund balance at the end of the year | \$ 203 | \$ 185 |

The accompanying note is an integral part of these consolidated financial statements

THE REGIONAL MUNICIPALITY OF PEEL

Trust Funds – Note to the Financial Statements

For the year ended December 31, 2008

These financial statements reflect the financial position and financial activity of funds held in trust by The Regional Municipality of Peel (“the Region”) for residents of the Peel Manor and Sheridan Villa Senior Citizens’ Residences, the Tall Pines and Malton Village Long Term Care Centres, and the Vera M. Davis Community Care Centre.

Basis of Accounting

Cash and short-term investments are recorded at cost.