

R.M. OF MOOSE CREEK NO.33
Financial Statements
Year Ended December 31, 2009

R.M. OF MOOSE CREEK NO.33
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Year Ended December 31, 2009

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AUDITORS' REPORT

To the council of the R.M. of Moose Creek No.33:

We have audited the consolidated statement of financial position of the R.M. of Moose Creek No. 33 as at December 31, 2009 and the statements of operations, changes in net financial assets and cash flows for the year then ended. These financial statements are the responsibility of the municipality's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2009 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Weyburn, Saskatchewan
March 29, 2010

Dillon Hillsstead Melanson C.G.A. Prof. Corp.
CERTIFIED GENERAL ACCOUNTANTS

Management's Responsibility for Financial Reporting

To the Ratepayers of the P.M. of Moose Creek No.33 :

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian generally accepted accounting principals and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Council is composed of elected officials who are not employees of the Municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by the administration and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the Municipality's external auditors.

Dillon Hillstead Melanson, C.G.A. Prof. Corp., an independent firm of Certified General Accountants, is appointed by the councilors to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.

Mayor/Reeve

Administrator

Alameda, SK
March 11, 2010

R.M. OF MOOSE CREEK NO.33

Consolidated Statement of Financial Position

December 31, 2009

	2009	2008
ASSETS		
Financial Assets		
Cash and Temporary Investments	\$ 3,671,434	-\$ 2,694,085
Taxes Receivable - Municipal (Note 2)	38,619	61,717
Other Accounts Receivable (Note 3)	38,295	45,604
Long-Term Investments (Note 4)	34,327	32,588
Total Financial Assets	3,782,675	2,833,994
LIABILITIES		
Accounts Payable	\$ 124,471	\$ 260
Provincial sales tax payable	932	-
Total Liabilities	125,403	260
NET FINANCIAL ASSETS	(3,657,272)	- 2,833,734
Non-Financial Assets		
Tangible capital assets	4,550,262	4,177,310
Prepayments and Deferred Charges	1,281	1,411
Stock and Supplies	262,964	208,818
Redcoat Waste Shares	15,989	15,989
Total Non-Financial Assets	4,830,496	4,403,528
Accumulated Surplus (Deficit) (Schedule 8)	\$ 8,487,768	\$ 7,237,262

Tangible Stock

long term
how they changed

(3,657,272) - overall change

Indicates how well revenues matched against expenditures for the defined period.

R.M. OF MOOSE CREEK NO.33
Consolidated Statement of Operations
Year Ended December 31, 2009

Income Statement

	Budget 2009	2009	2008
Revenues			
Taxes and Other Unconditional Revenue	\$ 2,294,750	\$ 2,283,171	\$ 1,594,336
(Schedule 1)			
Fees and Charges (Schedules 4, 5)	63,850	58,862	66,575
Conditional Grants (Schedules 4, 5)	39,710	39,707	-
Tangible Capital Asset Sales - Gain (Loss) (Schedules 4, 5)	-	85,000	-
Land Sales - Gain (Loss) (Schedules 4, 5)	-	-	-
Investment Income and Commissions (Schedules 4, 5)	39,000	36,604	73,965
Other Revenues (Schedules 4, 5)	-	-	-
Total Revenues	2,437,310	2,503,344	1,734,876

②

	2009	2008
Expenses		
General Government Services (Schedule 3)	316,230	280,185
Protective Services (Schedule 3)	283,700	41,400
Transportation Services (Schedule 3)	1,844,570	892,059
Environmental and Public Health Services (Schedule 3)	52,000	36,004
Planning and Development Services (Schedule 3)	-	-
Recreation and Cultural Services (Schedule 3)	1,500	-
Utility Services (Schedule 3)	44,000	3,188
Total Expenses	2,542,000	1,252,836

③

Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions <i>Gas Tax, grants, WSEP etc</i>	(104,690)	1,250,508	606,059
Surplus (Deficit) of Revenues over Expenses	(104,690)	1,250,508	606,059
Accumulated Surplus (Deficit), Beginning of Year	150,000	7,237,260	6,631,201
Accumulated Surplus (Deficit), End of Year	45,310	8,487,768	7,237,260

presents the financial activity for defined period. similar to profit loss Statement.

R.M. OF MOOSE CREEK NO.33

Consolidated Statement of Changes in Net Financial Assets

Year Ended December 31, 2009

new statement for 2009.

Page 3

	2009	2008
Surplus (Deficit)	\$ 1,250,508	\$ 606,059
Acquisition of tangible capital assets	(662,795)	(663,190)
Amortization of tangible capital assets	289,843	271,163
Proceeds on Disposal of Property, Plant and Equipment	85,000	42,500
Loss (gain) on the disposal of tangible capital assets	(85,000)	-
Surplus (Deficit) of capital expenses over expenditures	(372,952)	(349,527)
Acquisition of supplies inventories	(54,146)	(33,823)
Acquisition of prepaid expense	-	(199)
Use of prepaid expense	129	-
Surplus (Deficit) of expenses of other non-financial over expenditures	(54,017)	(34,022)
Increase (Decrease) in Net Financial Assets	823,539	222,510
Net Financial Assets - Beginning of Year	2,833,733	2,611,223
Net Financial Assets - End of Year	\$ 3,657,272	\$ 2,833,733

most important #

Increase (Decrease) in Net Financial Assets

surplus

taken it back from accrual to cash statement.

revenue transfers - only relevant for financial reporting (cash basis).

Statement 4

R.M. OF MOOSE CREEK NO.33

Consolidated Statement of Cash Flow

Year Ended December 31, 2009

	2009	2008
OPERATING ACTIVITIES		
Surplus (Deficit)	\$ 1,250,508	\$ 606,059
Items not affecting cash:		
Amortization	289,843	271,163
Gain on disposal of capital assets	(85,000)	-
	<u>1,455,351</u>	<u>877,222</u>
Changes in non-cash working capital:		
Taxes Receivable - Municipal	23,098	(13,062)
Other Accounts Receivable	7,309	13,799
Accounts Payable	124,208	(18,722)
PST payable (receivable)	932	-
Stock and Supplies	(54,146)	(33,823)
Prepayments and Deferred Charges	131	(196)
	<u>101,532</u>	<u>(52,004)</u>
① Cash flow from operating activities	<u>1,556,883</u>	<u>825,218</u>
INVESTING ACTIVITIES		
Purchase of Capital Assets	(662,795)	(663,190)
Proceeds on Disposal of Property, Plant and Equipment	85,000	42,500
Long-Term Investments	(1,739)	(2,037)
	<u>(579,534)</u>	<u>(622,727)</u>
③ Cash flow used by investing activities	<u>977,349</u>	<u>202,491</u>
④ Cash - beginning of year	<u>2,694,085</u>	<u>2,491,595</u>
CASH - END OF YEAR	\$ 3,671,434	\$ 2,694,085
CASH CONSISTS OF:		
Cash and Temporary Investments	<u>\$ 3,671,434</u>	<u>\$ 2,694,085</u>

R.M. OF MOOSE CREEK NO.33

Notes to Financial Statements

Year Ended December 31, 2009

1. Significant Accounting Policies

The consolidated financial statements of the municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants. Significant aspects of the accounting policies are as follows:

Basis of accounting:

The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenues as they become available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

a) Appropriated Reserves:

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

b) Portfolio Investments:

Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

c) Inventories:

Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

d) Tangible Capital Assets

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

General Assets	Useful Life	
Land	Indefinite	non-amortizable
Land Improvements	15 years	straight-line method
Buildings	50 years	straight-line method
Equipment	10 years	straight-line method
Heavy Equipment	15 years	straight-line method
Graders	5 years	straight-line method
Infrastructure Assets		
Water and Sewer	40 years	straight-line method
Road Network Assets	40 years	straight-line method

Government contributions: Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

Works of Art: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

Capitalization of Interest: The municipality does (not) capitalize interest incurred while a tangible capital asset is under construction.

(continues)

R.M. OF MOOSE CREEK NO.33

Notes to Financial Statements

Year Ended December 31, 2009

1. Significant Accounting Policies (continued)

Leases: All leases are recorded on the financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of a (straight line) basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

e) Landfill Liability

The Municipality of Moose Creek No. 33 maintains a waste disposal site. The Municipality is unable to estimate closure and post-closure costs. No amount has been recorded as an asset or a liability. (Any municipality that has recorded a landfill liability in past or has incurred a liability during the year should disclose in accordance with PS 3270.21 of the Public Sector Accounting Board's handbook). See recommended disclosure in note 9.

f) Trust Funds:

Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note (16).

g) Measurement Uncertainty:

The preparation of financial statements in conformity with generally accepted accounting principles 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 expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality. The 'Opening Asset Costs' of tangible capital assets have been estimated where actual costs were not available. Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

h) Basis of Segmentation/Segment Report:

The Municipality has adopted the new Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: The General Government segment provides for the administration of the municipality.

Protective Services: Protective Services is comprised of expenses for Police and Fire protection.

Transportation Services: The Transportation Services segment is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The Environmental segment provides waste disposal and other environmental services. The Public Health segment provides for expenses related to public health services in the municipality.

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

Utility Services: The Utility Services segment provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

R.M. OF MOOSE CREEK NO.33
Notes to Financial Statements
Year Ended December 31, 2009

2. Taxes Receivable		2009	2008
Taxes Receivable - Municipal	\$	58,648	\$ 81,745
Less - allowance for uncollectibles		(20,029)	(20,029)
Total Municipal Taxes Receivable		38,619	61,716
School		44,334	93,743
Due To other Taxing Authorities		35,680	32,658
Total other taxes receivable		80,014	126,401
Total taxes and grants in lieu receivable		118,633	188,117
Deduct taxes receivable to be collected on behalf of other organizations		(80,014)	(126,401)
Municipal and grants in lieu taxes receivable	\$	38,619	\$ 61,716

3. Other Accounts Receivable		2009	2008
Federal government	\$	30,630	\$ 36,942
Trade		8,237	9,235
Total Other Accounts Receivable		38,867	46,177
Less: Allowance for Uncollectibles		(572)	(572)
Net Other Accounts Receivable	\$	38,295	\$ 45,605

4. Long Term Investments:
Saskatchewan Association of Rural Municipalities - Self Insurance Fund \$34,327.
The long term investments in the Saskatchewan Rural - Self Insurance Fund are accounted for on the equity basis.

5. Contingent Liabilities
The Municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.
The municipality is also contingently liable for the following: None

6. Change in Accounting Policies
Effective January 1, 2009, the Municipality adopted the Public Sector Accounting Board's recommendations for recording tangible capital assets and the new financial statement presentation. The tangible capital asset section, PSAB 3150, establishes standards on how to account for and report tangible capital assets in government financial statements. The financial statement presentation Section PSAB 1200, establishes general reporting principles and standards for the disclosure of information based on the underlying financial statement concepts and the objectives of the government financial statements.
The Municipality has chosen to apply the new policies retroactively, with restatement of 2008. The adjustment to reflect the new accounting policy for tangible capital assets has been made to 2008's opening accumulated surplus/deficit. See Schedule 11.

7. Comparative Figures
Some of the comparative figures have been reclassified to conform to the current year's presentation.

R.M. OF MOOSE CREEK NO.33

Schedule of Taxes and Other Unconditional Revenue (Schedule 1)
Year Ended December 31, 2009

	Budget	
	2009	2008
TAXES		
General municipal tax levy	\$ 2,308,660	\$ 2,306,270
Abatements and adjustments	100	-
Discount on current year taxes	(75,000)	(104,501)
		(72,638)
Net Municipal Taxes	2,233,760	2,201,769
Penalties on tax arrears	3,500	4,221
		3,421
Total taxes	2,237,260	2,205,990
		1,520,713
UNCONDITIONAL GRANTS		
Equalization (Revenue Sharing)	51,390	-
Other	-	6,356
		50,987
		6,356
Total Unconditional Grants	51,390	6,356
		57,343
GRANTS IN LIEU OF TAXES		
Provincial		
Transgas	1,000	1,125
SaskTel	5,100	6,248
Local/Other		
Other Government Transfers		
Other		
		10,127
Total Grants in Lieu of Taxes	6,100	70,825
		16,280
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 2,294,750	\$ 2,283,171
		\$ 1,594,336

R.M. OF MOOSE CREEK NO.33

Schedule of Operating and Capital Revenue by Function (Schedule 2-1)
Year Ended December 31, 2009

	Budget		
	2009	2009	2008
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	\$ 12,050	\$ 28,711	\$ 18,024
- Custom work	2,200	1,500	2,170
- Sales of supplies	7,700	6,727	2,882
- Other (Specify)	-	-	-
Total Fees and Charges	21,950	36,938	23,076
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain (loss)	-	-	-
- Investment income and commissions	39,000	36,604	73,965
- Other (Specify)	-	-	-
Total Other Segmented Revenue	60,950	73,542	97,041
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating Capital	60,950	73,542	97,041
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees			
Fees and charges	1,500	5,450	3,000
- Other (Specify)	-	-	-
Total Fees and Charges	1,500	5,450	3,000
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	1,500	5,450	3,000
Conditional Grants			
Student Employment	-	-	-
Local government	-	-	-
Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating Capital	1,500	5,450	3,000
Total Protective Services	\$ 1,500	\$ 5,450	\$ 3,000

R.M. OF MOOSE CREEK NO.33

Schedule of Operating and Capital Revenue by Function (Schedule 2 - 2)
Year Ended December 31, 2009

	Budget		
	2009	2009	2008
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue	\$ -	\$ -	\$ -
Fees and Charges	-	-	-
Custom work	-	-	-
Sales of supplies	14,700	15,587	14,371
Road Maintenance and Restoration	-	-	-
Agreements	25,000	807	25,408
Frontage	-	-	-
Other (Specify)	-	-	-
Total Fees and Charges	39,700	16,394	39,779
Tangible capital asset sales - gain (loss)	-	85,000	-
Other (Specify)	-	-	-
Total Other Segmented Revenue	39,700	101,394	39,779
Conditional Grants			
Primary Weight Corridor	-	-	-
Student Employment	-	-	-
Other (Specify)	39,710	39,707	-
Total Conditional Grants	39,710	39,707	-
Total Operating Capital			
	79,410	141,101	39,779
Conditional Grants			
Fees and Charges	-	-	-
Waste and Disposal Fees	-	-	-
Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
Tangible capital asset sales - gain (loss)	-	-	-
Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
Student Employment	-	-	-
Local government	-	-	-
Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Capital			
Conditional Grants			
Gas Tax	-	-	-
Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
Transit for Disabled	-	-	-
Provincial Disaster Assistance	-	-	-
Other (Specify)	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services			
	\$ -	\$ -	\$ -

R.M. OF MOOSE CREEK NO.33

Schedule of Operating and Capital Revenue by Function (Schedule 2 - 3)
 Year Ended December 31, 2009

	Budget		
	2009	2009	2008
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue	\$ -	\$ -	\$ -
Fees and Charges	-	-	-
Maintenance and Development Charges	-	-	-
Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
Tangible capital asset sales - gain (loss)	-	-	-
Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants	-	-	-
Student Employment	-	-	-
Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital	-	-	-
Conditional Grants	-	-	-
Gas Tax	-	-	-
Provincial Disaster Assistance	-	-	-
Other (Specify)	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
Tangible capital asset sales - gain (loss)	-	-	-
Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants	-	-	-
Student Employment	-	-	-
Local Government	-	-	-
Donations	-	-	-
Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital	-	-	-
Conditional Grants	-	-	-
Gas Tax	-	-	-
Provincial Disaster Assistance	-	-	-
Local government	-	-	-
Other (Specify)	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -

R.M. OF MOOSE CREEK NO.33

**Schedule of Operating and Capital Revenue by Function (Schedule 2 - 4)
Year Ended December 31, 2009**

	Budget		2008
	2009	2009	2008
UTILITY SERVICES			
Operating			
Other Segmented Revenue	\$ 700	\$ 80	\$ 720
Fees and Charges	700	80	720
Total Fees and Charges	700	80	720
Tangible capital asset sales - gain (loss)	-	-	-
Other (Specify)	-	-	-
Total Other Segmented Revenue	700	80	720
Conditional Grants			
Student Employment	-	-	-
Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	700	80	720
Capital			
Conditional Grants			
Gas Tax	-	-	-
Sask Water Corp.	-	-	-
Provincial Disaster Assistance	-	-	-
Other (Specify)	-	-	-
Total Capital	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE	142,560	220,173	140,540
BY FUNCTION			
SUMMARY			
Total Other Segmented Revenue	102,850	180,466	140,540
Total Conditional Grants	39,710	39,707	-
Total Capital Grants and Contributions	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE	142,560	220,173	140,540
BY FUNCTION			

R.M. OF MOOSE CREEK NO.33

Total Expenses by Function

(Schedule 3 - 1)

Year Ended December 31, 2009

	Budget		
	2009	2009	2008
GENERAL GOVERNMENT SERVICES			
GG-Council remuneration and travel	\$ 52,500	\$ 48,718	\$ 36,819
GG Wages and benefits	160,770	154,200	83,947
GG-Professional/Contractual services	47,380	41,036	40,531
GG-Utilities	6,530	6,029	5,715
GG-Maintenance, materials and supplies	48,000	27,520	13,342
GG -Grants and contributions - operating	-	-	-
GG-Amortization	-	2,586	2,586
GG-Interest	50	39	-
* GG-Allowance For Uncollectibles	-	-	-
GG-Other (Specify)	1,000	57	-
Total Government Services	316,230	280,185	182,940
PROTECTIVE SERVICES			
Police Protection			
PS-Wages and benefits	-	-	-
PS-Professional/Contractual Services	12,000	11,844	11,844
PS-Protective services	-	-	-
PS-Maintenance, Materials and Supplies	-	-	-
PS-Grants and Contributions - Operating	-	-	-
PS-Grants and Contributions - Capital	-	-	-
PS-Other (Specify)	200	200	200
Fire Protection			
PS-Wages and benefits	-	-	-
PS-Professional/Contractual Services	-	-	-
PS-Utilities	-	-	-
PS-Maintenance, Materials and Supplies	19,800	8,268	5,910
PS-Grants and Contributions - Operating	-	-	-
PS-Grants and Contributions - Capital	250,000	-	10,022
PS-Amortization	-	21,088	11,564
PS-Interest	-	-	-
PS-Other (Specify)	1,700	-	2,133
Total Protective Services	283,700	41,400	41,673
TRANSPORTATION SERVICES			
TS-Wages and Benefits	250,440	259,683	234,319
TS-Professional/Contractual Services	508,000	11,468	22,429
TS-Utilities	9,630	9,175	7,795
TS-Maintenance, Materials and Supplies	601,500	345,564	314,464
TS-Grants and Contributions - Operating	-	-	-
TS-Grants and Contributions - Capital	-	-	-
TS-Amortization	475,000	266,169	257,513
TS-Interest	-	-	-
TS-Other (Specify)	-	-	-
Total Transportation Services	\$ 1,844,570	\$ 892,059	\$ 836,520

R.M. OF MOOSE CREEK NO.33

Total Expenses by Function

(Schedule 3 - 2)

Year Ended December 31, 2009

	Budget		
	2009	2009	2008
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
EH-Professional/Contractual Services	\$ 50,000	\$ 33,813	\$ 42,194
EH-Utilities	2,000	1,791	1,570
EH-Maintenance, Materials and Supplies	-	-	-
EH-Grants and contributions - operating	-	-	-
EH-Grants and contributions - waste disposal	-	-	-
EH-Grants and contributions - Public Health	-	-	-
EH-Grants and contributions - capital	-	-	-
EH-Grants and contributions - waste disposal	-	-	-
EH-Grants and contributions - Public Health	-	-	-
EH-Amortization	-	-	-
EH-Interest	-	-	-
EH-Other (Specify)	-	400	20,000
Total Environmental and Public Health Services	52,000	36,004	63,764

PLANNING AND DEVELOPMENT SERVICES

PD-Professional/Contractual Services	-	-	-
PD-Grants and Contributions - Operating	-	-	-
PD-Grants and Contributions - Capital	-	-	-
PD-Amortization	-	-	-
PD-Interest	-	-	-
PD-Other (Specify)	-	-	-
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

RC-Wages and Benefits	-	-	-
RC-Professional/Contractual Services	-	-	-
RC-Utilities	-	-	-
RC-Maintenance, Materials, and Supplies	-	-	-
RC-Grants and Contributions - Operating	1,500	-	300
RC-Grants and Contributions - Capital	-	-	-
RC-Amortization	-	-	-
RC-Interest	-	-	-
RC-Allowance For Uncollectibles	-	-	-
RC-Other (Specify)	-	-	-
Total Recreation and Cultural Services	\$ 1,500	\$ -	\$ 300

R.M. OF MOOSE CREEK NO.33

Total Expenses by Function

(Schedule 3 - 3)

Year Ended December 31, 2009

	Budget		
	2009	2009	2008
UTILITY SERVICES			
UT-Wages and Benefits	\$ -	\$ -	\$ -
UT-Professional/Contractual Services	-	-	-
UT-Utilities	44,000	3,188	3,620
Maintenance, Materials and Supplies	-	-	-
Grants and Contributions - Operating	-	-	-
Grants and Contributions - Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance For Uncollectibles	-	-	-
Other (Specify)	-	-	-
Total Utility Services	\$ 44,000	\$ 3,188	\$ 3,620

	General	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development and Culture	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 36,938	\$ 5,450	\$ 16,394	\$ -	\$ -	\$ -	\$ 80	\$ 58,862
Tangible Capital Asset Sales - Gain	-	-	85,000	-	-	-	-	85,000
(Loss)	-	-	-	-	-	-	-	-
Investment Income and	-	-	-	-	-	-	-	-
Commissions	36,604	-	39,707	-	-	-	-	36,604
Grants - conditional	-	-	-	-	-	-	-	39,707
Total revenues	73,542	5,450	141,101	-	-	-	80	220,173
Expenses (Schedule 3)								
Wages & Benefits	202,918	-	259,683	-	-	-	-	462,601
Professional/Contractual Services	41,036	11,844	11,468	33,813	-	-	-	98,161
Utilities	6,029	-	9,175	1,791	-	-	3,188	20,183
Maintenance, materials & supplies	27,520	8,268	345,564	-	-	-	-	381,352
Amortization	2,586	21,088	266,169	-	-	-	-	289,843
Interest	39	-	-	-	-	-	-	39
Other	57	200	-	400	-	-	-	657
Total expenses	280,185	41,400	892,059	36,004	-	-	3,188	1,252,836
Surplus (Deficit) by Function	\$ (206,643)	\$ (35,950)	\$ (750,958)	\$ (36,004)	\$ -	\$ -	\$ (3,108)	\$ (1,032,663)
Taxation and other unconditional revenue (Schedule 1)								2,283,171
Net Surplus (Deficit)								\$ 1,250,508



2008

	General	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development and Culture	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 23,076	\$ 3,000	\$ 39,779	\$ -	\$ -	\$ -	\$ 720	\$ 66,575
Investment Income and Commissions	73,965	-	-	-	-	-	-	73,965
Total revenues	97,041	3,000	39,779	-	-	-	720	140,540
Expenses (Schedule 3)								
Wages and Benefits	120,766	-	234,319	-	-	-	-	355,085
Professional/Contractual Services	40,531	11,844	22,429	42,194	-	-	-	116,998
Utilities	5,715	-	7,795	1,570	-	-	3,620	18,700
Maintenance, materials & supplies	13,342	5,910	314,464	-	-	-	-	333,716
Grants and Contributions	-	10,022	-	-	300	-	-	10,322
Amortization	2,586	11,564	257,513	-	-	-	-	271,663
Other	-	2,333	-	20,000	-	-	-	22,333
Total expenses	182,940	41,673	836,520	63,764	300	300	3,620	1,128,817
Surplus (Deficit) by Function	\$ (85,899)	\$ (38,673)	\$ (796,741)	\$ (63,764)	\$ -	\$ (300)	\$ (2,900)	\$ (988,277)
Taxation and other conditional revenue (Schedule 1)								1,594,336
Net Surplus (Deficit)								\$ 606,059

R.M. OF MOOSE CREEK NO.33

Consolidated Schedule of Segment Disclosure by Function

(Schedule 5)

Year Ended December 31, 2009

R.M. OF MOOSE CREEK NO.33

Consolidated Schedule of Tangible Capital Assets by Object
Year Ended December 31, 2009

	2009	2008																		
	General	Infrastructure	Assets	Linear	Machinery &	Vehicles	Buildings	Improvements	Land											
		Infrastructure	Assets	Assets	Equipment															
		Under Const.																		
	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total
Asset Cost																				
Opening Asset costs	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Additions during the year	234,950	25,000	402,845	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals and write-downs during the year	-	-	-	-	(215,550)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Asset Costs	234,950	341,435	1,681,732	7,379,285	9,637,402	9,190,157														
Accumulated Amortization Cost																				
Opening accumulated amortization costs	-	-	-	-	4,010,887	5,012,847	4,742,769	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: amortization taken	-	-	7,911	148,969	132,963	289,843	271,163	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: accumulated amortization on disposals	-	-	-	-	(215,550)	(1,085)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	-	267,150	1,107,240	4,143,850	5,087,140	5,012,847	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Book Value	\$ 234,950	\$ -	\$ 74,285	\$ 574,492	\$ 3,235,435	\$ 4,177,310	\$ 4,550,262	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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(Schedule 6)

Consolidated Schedule of Tangible Capital Assets by Function
(Schedule 7)

Year Ended December 31, 2009

	2009	2008	2009		2008	
	Total	Total	Water & Sewer	Recreation & Culture	Planning & Development	Environmental & Public Health Services
Asset Cost						
Opening Asset costs	\$ 103,435	\$ 8,609,504	\$ -	\$ -	\$ -	\$ 8,971,080
Additions during the year	7,112	662,795	-	-	-	535,445
Disposals and write-downs during the year	-	(82,537)	-	-	-	(215,550)
Closing Asset Costs	110,547	9,637,402	-	-	-	9,290,975
Accumulated Amortization Cost						
Opening accumulated amortization costs	56,689	4,742,769	-	-	-	4,944,594
Add: amortization taken	2,586	289,843	-	-	-	266,169
Less: accumulated amortization on disposals	-	(215,550)	-	-	-	(215,550)
Closing Accumulated Amortization Costs	59,275	5,087,140	-	-	-	4,995,213
Net Book Value	\$ 51,272	\$ 4,550,262	\$ -	\$ -	\$ -	\$ 4,177,310

R.M. OF MOOSE CREEK NO.33

Consolidated Schedule of Accumulated Surplus

(Schedule 8)

Year Ended December 31, 2009

	2008	Changes	2009
UNAPPROPRIATED SURPLUS	\$ 1,049,030	\$ 1,093,104	\$ 2,142,134
APPROPRIATED RESERVES			
Machinery and Equipment	2,010,922	-	2,010,922
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other - Unspecified Reserves	-	-	-
Other - Hall	-	-	-
Total Appropriated	<u>2,010,922</u>	<u>-</u>	<u>2,010,922</u>
ORGANIZED HAMLETS			
Hamlet of	-	-	-
Hamlet of	-	-	-
Hamlet of	-	-	-
Total Hamlets	<u>-</u>	<u>-</u>	<u>-</u>
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	4,177,310	157,402	4,334,712
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	<u>4,177,310</u>	<u>157,402</u>	<u>4,334,712</u>
Other	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ACCUMULATED SURPLUS	<u>\$ 7,237,262</u>	<u>\$ 1,250,506</u>	<u>\$ 8,487,768</u>

**RM of Moose Creek #33
 Schedule of Mill Rates and Assessments
 For The Year Ended December 31, 2009**

PROPERTY CLASS

PROPERTY CLASS	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	Total
Table Assessment	30,998,050	908,460			100,221,600		132,128,110
Regional Park Assessment							-
Total Assessment	30,998,050	908,460			100,221,600		132,128,110
Mill Rate Factor(s)	0.850	1.000			1.901		
Total Base/Minimum Tax (generated for each property class)							-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	279,292	9,630			2,019,525		2,308,447

MILL RATES:

Average Municipal*	10.6000
Average School*	
Potash Mill Rate	
Uniform Municipal Mill Rate	13.0000

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority.

See accompanying notes

R.M. OF MOOSE CREEK NO.33

Schedule of Council Remuneration

Year Ended December 31, 2009

(Schedule 10)

	Remuneration	Reimbursed Costs	Total
Rossow, Murray	\$ 9,940	\$ 2,885	\$ 12,825
Hewitt, Scott	2,736	900	3,636
Gibson, Reed	8,240	2,473	10,713
Mancrief, Ron	7,414	1,516	8,930
Yanchychi, Phil	4,350	1,707	6,057
Humpries, Jeff	5,310	1,697	7,007
Brown, Marlowe	8,057	2,332	10,389
	<u>\$ 46,047</u>	<u>\$ 13,510</u>	<u>\$ 59,557</u>

R.M. OF MOOSE CREEK NO.33

**Schedule of Financial Statement Adjustments (Schedule 11)
Year Ended December 31, 2009**

	2009
Effect of Change on 2008 Statement of Financial Position	
2008 Accumulated Surplus (Deficit) as previously reported	\$ 3,059,952
Add: Net Book value of tangible capital assets recorded	4,177,310
	<u>7,237,262</u>
Restated 2008 Accumulated Surplus (Deficit)	
Effect of Change to 2008 Statement of Operations (Financial Activities)	
Previously reported 'Change in Net Assets'	256,532
Add:	
Tangible capital asset expenditures	663,190
Less:	
Amortization expense	(271,163)
Proceeds on sale of capital assets	<u>(42,500)</u>
Restated Surplus (Deficit) of Revenue over Expenses	<u>\$ 606,059</u>