R.M. OF MOOSE CREEK NO. 33

Financial Statements

Year Ended December 31, 2011

Cogent
BUSINESS CONSULTING

R.M. OF MOOSE CREEK NO. 33

Index to Financial Statements

Year Ended December 31, 2011

Management's Responsibility for Financial Reporting

To the Ratepayers of the R.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
February 29, 2012

INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of the R.M. of Moose Creek No. 33, which comprise the consolidated statement of financial position as at December 31, 2011, and the statements of operations, changes in net financial assets and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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 comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of R.M. of Moose Creek No. 33 as at December 31, 2011, and the results of its operations and its cash flow for the year then ended in accordance with Canadian generally accepted accounting principles.

Weyburn, Saskatchewan
February 29, 2012

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

Cogent
BUSINESS CONSULTING

R.M. OF MOOSE CREEK NO. 33

Consolidated Statement of Financial Position

December 31, 2011

	2011	2010
ASSETS		
Financial Assets		
Cash and Temporary Investments *(Note 2)*	$ 5,990,861	$ 4,559,791
Taxes Receivable - Municipal *(Note 3)*	21,207	52,899
Other Accounts Receivable *(Note 4)*	124,102	64,216
Long-Term Investments *(Note 5)*	39,696	37,804
Total Financial Assets	6,175,866	4,714,710
LIABILITIES		
Accounts Payable	$ 85,813	$ 7,799
Total Liabilities	85,813	7,799
NET FINANCIAL ASSETS	6,090,053	4,706,911
Non-Financial Assets		
Tangible Capital Assets	4,609,190	4,608,146
Prepayments and Deferred Charges	491	821
Stock and Supplies	303,075	368,961
Other	15,989	15,989
Total Non-Financial Assets	4,928,745	4,993,917
Accumulated Surplus (Deficit) (Schedule 8)	$ 11,018,798	$ 9,700,828

R.M. OF MOOSE CREEK NO. 33

Consolidated Statement of Operations

Year Ended December 31, 2011

	Budget 2011	**2011**	2010
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	$ 2,412,550	**$ 2,461,017**	$ 2,367,299
Fees and Charges (Schedules 4, 5)	82,000	**113,298**	94,263
Conditional Grants (Schedules 4, 5)	-	**1,780**	57,752
Tangible Capital Asset Sales - Gain (Loss) (Schedules 4, 5)	-	**27,200**	(15,663)
Land Sales - Gain (Loss) (Schedules 4, 5)	-	**-**	-
Investment Income and Commissions (Schedules 4, 5)	42,500	**60,999**	41,512
Other Revenues (Schedules 4, 5)	-	**9,200**	-
Total Revenues	2,537,050	**2,673,494**	2,545,163
Expenses			
General Government Services (Schedule 3)	304,080	**290,037**	255,618
Protective Services (Schedule 3)	39,000	**63,105**	45,137
Transportation Services (Schedule 3)	1,677,010	**917,295**	952,985
Environmental and Public Health Services (Schedule 3)	86,000	**80,169**	88,599
Planning and Development Services (Schedule 3)	-	**-**	-
Recreation and Cultural Services (Schedule 3)	15,000	**1,796**	11,250
Utility Services (Schedule 3)	39,000	**39,632**	2,320
Total Expenses	2,160,090	**1,392,034**	1,355,909
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	376,960	**1,281,460**	1,189,254
Provincial/Federal Capital Grants and Contributions (Schedules 4, 5)	22,000	**36,511**	23,808
Surplus (Deficit) of Revenues over Expenses	398,960	**1,317,971**	1,213,062
Accumulated Surplus (Deficit), Beginning of Year	-	**9,700,827**	8,487,766
Accumulated Surplus (Deficit), End of Year	398,960	**11,018,798**	9,700,828

R.M. OF MOOSE CREEK NO. 33

Consolidated Statement of Changes in Net Financial Assets

Year Ended December 31, 2011

	2011	2010
Surplus (Deficit)	**$ 1,317,971**	$ 1,213,062
Acquisition of tangible capital assets	**(393,852)**	(386,604)
Amortization of tangible capital assets	**305,008**	313,057
Proceeds on disposal of tangible capital assets	**115,000**	-
Loss (gain) on the disposal of tangible capital assets	**(27,200)**	15,663
Surplus (Deficit) of capital expenses over expenditures	**(1,044)**	(57,884)
Consumption of supplies inventory	**65,886**	(105,997)
Use of prepaid expense	**330**	460
Surplus (Deficit) of expenses of other non-financial over expenditures	**66,216**	(105,537)
Increase (Decrease) in Net Financial Assets	**1,383,143**	1,049,641
Net Financial Assets - Beginning of Year	**4,706,914**	3,657,273
Net Financial Assets - End of Year	**$ 6,090,057**	$ 4,706,914

R.M. OF MOOSE CREEK NO. 33

Consolidated Statement of Cash Flow

Year Ended December 31, 2011

	2011	2010
OPERATING ACTIVITIES		
Surplus (Deficit)	$ 1,317,970	$ 1,213,062
Items not affecting cash:		
Amortization of property, plant and equipment	305,008	313,057
Loss (gain) on disposal of assets	(27,200)	15,663
	1,595,778	1,541,782
Changes in non-cash working capital:		
Taxes Receivable - Municipal	31,692	(14,280)
Other Accounts Receivable	(59,886)	(25,921)
Accounts Payable	78,014	(117,604)
Stock and supplies	65,886	(105,997)
Prepayments and Deferred Charges	330	460
	116,036	(263,342)
Cash flow from operating activities	1,711,814	1,278,440
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(393,852)	(386,604)
Proceeds on disposal of property, plant and equipment	115,000	-
Long-Term Investments	(1,892)	(3,477)
Cash flow used by investing activities	(280,744)	(390,081)
INCREASE IN CASH FLOW	1,431,070	888,359
Cash - beginning of year	4,559,791	3,671,434
CASH - END OF YEAR *(Note 2)*	$ 5,990,861	$ 4,559,793

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) Reporting Entity:

The financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. The RM has choosen not to consolidate The RM of Browning & Town of Lampman Recreation Board. Entities included in these financial statements are as follows:

Entity: None

b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in note 3.

c) Government Transfers:

Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as:

a) the transfer is authorized
b) eligibility criteria have been met by the recipient; and
c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.
Earned government transfer amounts not received will be recorded as an amount receivable.

d) Deferred Revenue:

Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

e) Local Improvement Charges:

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

f) Net-Financial Assets:

Net-Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

g) Non-Financial Assets

Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

(continues)

1. **Significant Accounting Policies** *(continued)*

h) 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.

i) 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.

j) 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.

k) 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 historial 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:

	Useful Life	
General Assets		
Land	Indefinite	non-amortizable
Land Improvements	20 years	straight-line method
Buildings	25 & 40 years	straight-line method
Equipment	10 years	straight-line method
Motor vehicles	10 years	straight-line method
Infrastructure Assets		
Infrastructure Assets	40 years	straight-line method
Water and Sewer	75 years	straight-line method
Road Network Assets	10 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.

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.

l) Landfill Liability

The R.M. of Browning No. 34 maintains a waste transfer station. The R.M. does not anticipate any closure or post-closure costs to be associated with the site. No amount has been recorded as an asset or a liability.

m) Trust Funds:

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

(continues)

1. **Significant Accounting Policies** *(continued)*

n) 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.

o) 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.

2. **Cash and Temporary Investments**

	2011	2010
Cash	**$ 5,990,861**	$ 4,559,791

3. **Taxes Receivable**

	2011	2010
Taxes Receivable - Municipal	**$ 41,236**	$ 72,927
Less - allowance for uncollectibles	**(20,029)**	(20,029)
Total Municipal Taxes Receivable	**21,207**	52,898
School - current	**20,147**	50,996
Total school taxes receivable	**20,147**	50,996
Municipal Hail - Tax Receivable	**24,639**	23,296
Total taxes and grants in lieu receivable	**65,993**	127,190
Deduct taxes receivable to be collected on behalf of other organizations	**(44,786)**	(74,292)
Municipal and grants in lieu taxes receivable	**$ 21,207**	$ 52,898

4. Other Accounts Receivable

	2011	2010
Federal government	$ 41,800	$ 26,474
Provincial government	60,274	-
Trade	22,240	38,315
Other	361	-
Total Other Accounts Receivable	124,675	64,789
	-	-
Less: allowance for uncollectibles	(572)	(572)
Net Other Accounts Receivable	$ 124,103	$ 64,217

5. Long Term Investments:

SARM Liability Insurance Fund - is recorded at cost $37,693

6. Contingent Liabilities

None.

7. 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.

8. 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, 2011

	Budget 2011	**2011**	2010
TAXES			
General municipal tax levy	$ 2,420,650	**$ 2,414,597**	$ 2,417,493
Discount on current year taxes	(110,000)	**(114,237)**	(110,915)
Net Municipal Taxes	2,310,650	**2,300,360**	2,306,578
Penalties on tax arrears	5,000	**3,530**	3,077
Total taxes	2,315,650	**2,303,890**	2,309,655
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	89,700	**89,759**	50,630
Total Unconditional Grants	89,700	**89,759**	50,630
GRANTS IN LIEU OF TAXES			
Provincial			
Transgas	1,200	**1,500**	1,125
SaskTel	6,000	**5,594**	5,889
Local/Other			
Other Government Transfers			
Other	-	**60,274**	-
Total Grants in Lieu of Taxes	7,200	**67,368**	7,014
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	$ 2,412,550	**$ 2,461,017**	$ 2,367,299

R.M. OF MOOSE CREEK NO. 33

Schedule of Operating and Capital Revenue by Function ***(Schedule 2-1)***

Year Ended December 31, 2011

	Budget 2011	2011	2010
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and charges	$ 27,600	$ **49,666**	$ 33,510
- Custom work	2,000	**28,750**	2,085
- Sales of supplies	1,500	**743**	957
- Other (Specify)	8,000	**-**	13,500
Total Fees and Charges	39,100	**79,159**	50,052
- Tangible capital asset sales - gain (loss)	-	**-**	-
- Land sales - gain (loss)	-	**-**	-
- Investment income and commissions	42,500	**60,999**	41,512
Oil Lease Revenue	-	**9,200**	-
Total Other Segmented Revenue	81,600	**149,358**	91,564
Conditional Grants			
- Student Employment	-	**-**	-
- Other (Specify)	-	**-**	-
Total Conditional Grants	-	**-**	-
Total Operating	81,600	**149,358**	91,564
Capital			
Conditional Grants			
- Gas Tax	22,000	**14,538**	23,808
- Canada/Sask Municipal Rural Infrastructure Fund	-	**-**	-
- Provincial Disaster Assistance	-	**-**	-
- Other (Specify)	-	**-**	-
Total Capital	22,000	**14,538**	23,808
Total General Government Services	103,600	**163,896**	115,372
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees	-	**-**	-
Fees and charges	6,000	**10,975**	6,420
- Other (Specify)	-	**-**	-
Total Fees and Charges	6,000	**10,975**	6,420
- Tangible capital asset sales - gain (loss)	-	**-**	-
- Other (Specify)	-	**-**	-
Total Other Segmented Revenue	6,000	**10,975**	6,420
Conditional Grants			
Student Employment	-	**-**	-
Local government	-	**-**	-
Other (Specify)	-	**-**	-
Total Conditional Grants	-	**-**	-
Total Operating	6,000	**10,975**	6,420
Capital			
Conditional Grants			
Gas Tax	-	**-**	-
Provincial Disaster Assistance	-	**-**	-
Local government	-	**-**	-
Other (Specify)	-	**-**	-
Total Capital	-	**-**	-
Total Protective Services	$ 6,000	$ **10,975**	$ 6,420

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Schedule of Operating and Capital Revenue by Function *(Schedule 2 - 2)*

Year Ended December 31, 2011

	Budget 2011	**2011**	2010
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	$ 1,500	$ **4,777**	$ 2,047
Custom work	-	**-**	-
Sales of supplies	15,000	**9,993**	12,864
Road Maintenance and Restoration Agreements	20,000	**7,679**	22,320
Frontage	-	**-**	-
Other (Specify)	-	**-**	-
Total Fees and Charges	36,500	**22,449**	37,231
Tangible capital asset sales - gain (loss)	-	**27,200**	(15,663)
Other (Specify)	-	**-**	-
Total Other Segmented Revenue	36,500	**49,649**	21,568
Primary Weight Corridor	-	**-**	-
Student Employment	-	**-**	-
Other (Specify)	-	**1,780**	57,752
Total Conditional Grants	-	**1,780**	57,752
Total Operating	36,500	**51,429**	79,320
Capital			
Conditional Grants			
Gas Tax	-	**21,973**	-
Canada/Sask Municipal Rural Infrastructure Fund	-	**-**	-
Heavy Haul	-	**-**	-
Designated Municipal Roads and Bridges	-	**-**	-
Provincial Disaster Assistance	-	**-**	-
Other (Specify)	-	**-**	-
Total Capital	-	**21,973**	-
Total Transportation Services	36,500	**73,402**	79,320
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
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	-	**-**	-

(continues)

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R.M. OF MOOSE CREEK NO. 33

Schedule of Operating and Capital Revenue by Function *(continued)*
(Schedule 2 - 2)

Year Ended December 31, 2011

	Budget 2011	**2011**	2010
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, 2011

	Budget 2011	**2011**	2010
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	$ -	$ -	$ -

See notes to financial statements

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R.M. OF MOOSE CREEK NO. 33

Schedule of Operating and Capital Revenue by Function *(Schedule 2 - 4)*

Year Ended December 31, 2011

	Budget 2011	**2011**	2010
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	$ 400	**$ 715**	$ 560
Total Fees and Charges	400	**715**	560
Tangible capital asset sales - gain (loss)	-	-	-
Other (Specify)	-	-	-
Total Other Segmented Revenue	400	**715**	560
Conditional Grants			
Student Employment	-	-	-
Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	400	**715**	560
Capital			
Conditonal Grants			
Gas Tax	-	-	-
Sask Water Corp.	-	-	-
Provincial Disaster Assistance	-	-	-
Other (Specify)	-	-	-
Total Capital	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	146,500	**248,988**	201,672
SUMMARY			
Total Other Segmented Revenue	124,500	**210,697**	120,112
Total Conditional Grants	-	**1,780**	57,752
Total Capital Grants and Contributions	22,000	**(7,435)**	23,808
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	$ 146,500	**$ 205,042**	$ 201,672

R.M. OF MOOSE CREEK NO. 33

Total Expenses by Function *(Schedule 3 - 1)*

Year Ended December 31, 2011

	Budget 2011	**2011**	2010
GENERAL GOVERNMENT SERVICES			
GG-Council remuneration and travel	$ 66,700	**$ 59,831**	$ 50,531
GG Wages and benefits	132,870	**122,789**	121,296
GG-Professional/Contractual services	66,050	**66,408**	54,287
GG-Utilities	7,380	**5,567**	6,690
GG-Maintenance, materials and supplies	30,000	**28,156**	18,574
GG -Grants and contributions - operating	-	**-**	-
GG-Amortization	-	**5,081**	4,008
GG-Interest	80	**108**	65
GG-Allowance For Uncollectibles	-	**-**	-
GG-Other (Specify)	1,000	**2,097**	167
Total Government Services	304,080	**290,037**	255,618
PROTECTIVE SERVICES			
Police Protection			
PS-Wages and benefits	-	**-**	-
PS-Professional/Contractual Services	12,000	**11,844**	11,844
PS-Utilities	-	**-**	-
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	21,600	**6,482**	12,005
PS-Grants and Contributions - Operating	-	**-**	-
PS-Grants and Contributions - Capital	-	**-**	-
PS-Amortization	-	**44,579**	21,088
PS-Interest	-	**-**	-
PS-Other (Specify)	5,200	**-**	-
Total Protective Services	39,000	**63,105**	45,137
TRANSPORTATION SERVICES			
TS-Wages and Benefits	326,500	**321,426**	277,382
TS-Professional/Contractual Services	476,000	**48,622**	8,249
TS-Utilities	13,010	**12,318**	10,518
TS-Maintenance, Materials and Supplies	586,500	**279,580**	368,875
TS-Grants and Contributions - Operating	-	**-**	-
TS-Grants and Contributions - Capital	-	**-**	-
TS-Amortization	275,000	**255,349**	287,961
TS-Interest	-	**-**	-
TS-Other (Specify)	-	**-**	-
Total Transportation Services	$ 1,677,010	**$ 917,295**	$ 952,985

R.M. OF MOOSE CREEK NO. 33

Total Expenses by Function *(Schedule 3 - 2)*

Year Ended December 31, 2011

	Budget 2011	**2011**	2010
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
EH-Professional/Contractual Services	$ 57,500	**$ 62,218**	$ 39,194
EH-Utilities	3,500	**1,311**	3,202
EH-Maintenance, Materials and Supplies	-	-	-
EH-Grants and contributions - operating	5,000	**9,640**	20,000
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)	20,000	**7,000**	26,203
Total Environmental and Public Health Services	86,000	**80,169**	88,599
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	10,000	**300**	11,250
RC-Grants and Contributions - Capital	-	-	-
RC-Amortization	-	-	-
RC-Interest	-	-	-
RC-Allowance For Uncollectibles	-	-	-
RC-Other (Specify)	5,000	**1,496**	-
Total Recreation and Cultural Services	$ 15,000	**$ 1,796**	$ 11,250

R.M. OF MOOSE CREEK NO. 33

Total Expenses by Function *(Schedule 3 - 3)*

Year Ended December 31, 2011

	Budget 2011	**2011**	2010
UTILITY SERVICES			
UT-Wages and Benefits	$ -	**$ -**	$ -
UT-Professional/Contractual Services	-	**-**	-
UT-Utilities	39,000	**39,632**	2,320
Maintenance, Materials and Supplies	-	**-**	-
Grants and Contributions - Operating	-	**-**	-
Grants and Contributions - Capital	-	**-**	-
Amortization	-	**-**	-
Interest	-	**-**	-
Allowance For Uncollectibles	-	**-**	-
Other (Specify)	-	**-**	-
Total Utility Services	$ 39,000	**$ 39,632**	$ 2,320

R.M. OF MOOSE CREEK NO. 33

Consolidated Schedule of Segment Disclosure by Function **(Schedule 4)**

Year Ended December 31, 2011

2010

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	**Total**
Revenues (Schedule 2)								
Fees and Charges	$ 79,159	$ 10,975	$ 22,449	$ -	$ -	$ -	$ 715	**$ 113,298**
Tangible Capital Asset Sales - Gain (Loss)	-	-	27,200	-	-	-	-	**27,200**
Investment Income and Commissions	60,999	-	-	-	-	-	-	**60,999**
Other Revenues	9,200	-	-	-	-	-	-	**9,200**
Grants - conditional	-	-	1,780	-	-	-	-	**1,780**
- capital	14,538	-	21,973	-	-	-	-	**36,511**
Total revenues	163,896	10,975	73,402	-	-	-	715	**248,988**
Expenses (Schedule 3)								
Wages and Benefits	182,620	-	321,426	-	-	-	-	**504,046**
Professional/Contractual Services	66,408	11,844	48,622	62,218	-	-	-	**189,092**
Utilities	5,567	-	12,318	1,311	-	-	39,632	**58,828**
Maintenance, materials and supplies	28,156	6,482	279,580	-	-	-	-	**314,218**
Grants and Contributions	-	-	-	9,640	-	300	-	**9,940**
Amortization	5,081	44,579	255,349	-	-	-	-	**305,009**
Interest	108	-	-	-	-	-	-	**108**
Other	2,097	200	-	7,000	-	1,496	-	**10,793**
Total expenses	290,037	63,105	917,295	80,169	-	1,796	39,632	**1,392,034**
Surplus (Deficit) by Function	**$ (126,141)**	**$ (52,130)**	**$ (843,893)**	**$ (80,169)**	**$ -**	**$ (1,796)**	**$ (38,917)**	**(1,143,046)**
Taxation and other unconditional revenue (Schedule 1)								**2,461,017**
Net Surplus (Deficit)								**$ 1,317,971**

R.M. OF MOOSE CREEK NO. 33

Consolidated Schedule of Segment Disclosure by Function

(Schedule 5)

Year Ended December 31, 2011

2009

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	$ 50,052	$ 6,420	$ 37,231	$ -	$ -	$ -	$ 560	$ **94,263**
Tangible Capital Asset Sales - Gain (Loss)	-	-	(15,663)	-	-	-	-	**(15,663)**
Investment Income and Commissions	41,512	-	-	-	-	-	-	**41,512**
Grants - conditional	-	-	57,752	-	-	-	-	**57,752**
- capital	23,808	-	-	-	-	-	-	**23,808**
Total revenues	115,372	6,420	79,320	-	-	-	560	**201,672**
Expenses (Schedule 3)								
Wages and Benefits	171,827	-	277,382	-	-	-	-	**449,209**
Professional/Contractual Services	54,287	11,844	8,249	39,194	-	-	-	**113,574**
Utilities	6,690	-	10,518	3,202	-	-	2,320	**22,730**
Maintenance, materials and supplies	18,574	12,005	368,875	-	-	-	-	**399,454**
Grants and Contributions	-	-	-	20,000	-	11,250	-	**31,250**
Amortization	4,008	21,088	287,961	-	-	-	-	**313,057**
Interest	65	-	-	-	-	-	-	**65**
Other	167	200	-	26,203	-	-	-	**26,570**
Total expenses	255,618	45,137	952,985	88,599	-	11,250	2,320	**1,355,909**
Surplus (Deficit) by Function	**(140,246)**	**(38,717)**	**(873,665)**	**(88,599)**	**-**	**(11,250)**	**(1,760)**	**(1,154,237)**
Taxation and other conditional revenue (Schedule 1)								2,367,299
Net Surplus (Deficit)								**$ 1,213,062**

Cogent BUSINESS CONSULTING

R.M. OF MOOSE CREEK NO. 33

Consolidated Schedule of Tangible Capital Assets by Object **(Schedule 6)**

Year Ended December 31, 2011

	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets Linear Assets	General Infrastructure Under Const.	**2010 Total**	2009 Total
Asset Cost									
Opening Asset costs	$ 219,287	$ -	$ 384,350	$ -	$ 1,916,820	$ 7,487,886	$ -	**$ 10,008,343**	$ 9,637,402
Additions during the year	-	-	-	-	333,042	60,810	-	**393,852**	386,604
Disposals and write-downs during the year	-	-	-	-	(219,500)	-	-	**(219,500)**	(15,663)
Transfers (from) assets under construction	-	-	-	-	-	-	-	**-**	-
Closing Asset Costs	219,287	-	384,350	-	2,030,362	7,548,696	-	**10,182,695**	10,008,343
Accumulated Amortization Cost									
Opening accumulated amortization costs	-	-	67,811	-	1,281,073	4,051,313	-	**5,400,197**	5,087,140
Add: amortization taken	-	-	4,284	-	148,390	152,334	-	**305,008**	313,057
Less: accumulated amortization on disposals	-	-	-	-	(131,700)	-	-	**(131,700)**	-
Closing Accumulated Amortization Costs	-	-	72,095	-	1,297,763	4,203,647	-	**5,573,505**	5,400,197
Net Book Value	**$ 219,287**	**$ -**	**$ 312,255**	**$ -**	**$ 732,599**	**$ 3,345,049**	**$ -**	**$ 4,609,190**	$ 4,608,146

Cogent BUSINESS CONSULTING

R.M. OF MOOSE CREEK NO. 33

Consolidated Schedule of Tangible Capital Assets by Function

(Schedule 7)

Year Ended December 31, 2011

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	2011 Total	2010 Total
Asset Cost									
Opening Asset costs	$ 110,547	$ 470,968	$ 9,275,312	$ 108,601	$ -	$ 42,915	-	**$ 10,008,343**	$ 9,637,402
662795	-	-	393,852	-	-	-	-	**393,852**	386,604
Disposals and write-downs during the year	-	-	(219,500)	-	-	-	-	**(219,500)**	-
Closing Asset Costs	110,547	470,968	9,449,664	108,601	-	42,915	-	**10,182,695**	10,024,006
Accumulated Amortization Cost									
Opening accumulated amortization costs	63,283	53,740	5,283,174	-	-	-	-	**5,400,197**	5,087,140
Add: amortization taken	5,081	44,579	255,348	-	-	-	-	**305,008**	-
Less: accumulated amortization on disposals	-	-	(131,700)	-	-	-	-	**(131,700)**	328,720
Closing Accumulated Amortization Costs	68,364	98,319	5,406,822	-	-	-	-	**5,573,505**	5,415,860
Net Book Value	$ 42,183	$ 372,649	$ 4,042,842	$ 108,601	$ -	$ 42,915	-	**$ 4,609,190**	$ 4,608,146

R.M. OF MOOSE CREEK NO. 33

Consolidated Schedule of Accumulated Surplus (Schedule 8)

Year Ended December 31, 2011

	2009	Changes	2010
UNAPPROPRIATED SURPLUS	$ 2,056,760	$ 1,316,926	**$ 3,373,686**
APPROPRIATED RESERVES			
Machinery and Equipment	766,522	-	**766,522**
Public Reserve	-	-	-
Capital Trust	360,000	-	**360,000**
Roadwork	1,416,900	-	**1,416,900**
Other - Unspecified Reserves	-	-	-
Other	492,500	-	**492,500**
Total Appropriated	3,035,922	-	**3,035,922**
ORGANIZED HAMLETS			
Hamlet of	-	-	-
Hamlet of	-	-	-
Hamlet of	-	-	-
Total Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	4,608,146	1,044	4,609,190
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	4,608,146	1,044	4,609,190
Other	-	-	-
TOTAL ACCUMULATED SURPLUS	$ 9,700,828	$ 1,317,970	**$ 11,018,798**

R.M. OF MOOSE CREEK NO. 33

Schedule of Mill Rates and Assessments

(Schedule 9)

Year Ended December 31, 2011

	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mines	Total
Taxable Assessment	30,955,025	1,276,940	-	-	101,058,225	$ -	133,290,190
Total Assessment	**30,955,025**	**1,276,940**	**-**	**-**	**101,058,225**	-	**101,353,600**
Mill Rate Factor(s)	0.850	0.850	-	-	1.901	-	
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-	-	-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	$ 289,429	$ 11,939	$ -	$ -	$ 2,113,229	$ -	**$ 2,414,597**

MILL RATES

	MILLS
Potash Mill Rate	-
Uniform Municipal Mill Rate	11.0000

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

R.M. OF MOOSE CREEK NO. 33

Schedule of Council Remuneration **(Schedule 10)**

Year Ended December 31, 2011

	Remuneration	Reimbursed Costs	Total
Murray Rossow	$ 10,890	$ 3,406	$ 14,296
Scott Hewitt	5,440	2,684	8,124
Reed Gibson	11,000	3,464	14,464
Ron Moncrief	11,090	3,757	14,847
Phil Yanchycki	7,880	3,356	11,236
Jeff Humphries	7,380	1,960	9,340
Marlowe Brown	7,570	1,812	9,382
	$ 61,250	$ 20,439	$ 81,689