

**Annual Financial Statements**

**And Supporting Schedules**

**For The**

**Resort Village of Aquadeo**

**For the year ended December 31, 2017**

Management's Responsibility

To the Ratepayers of the Resort Village of Aquadeo:

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 Public Sector Accounting standards 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.

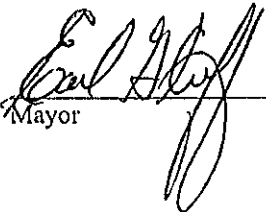
In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records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

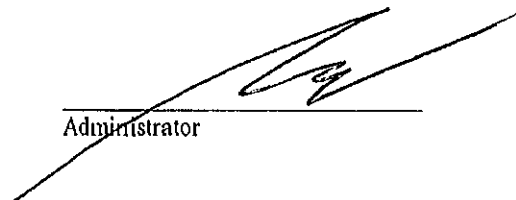
The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by the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

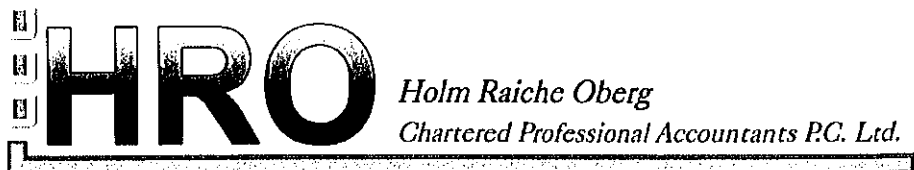
Holm Raiche Oberg Chartered Professional Accountants P.C. Ltd., an independent firm of chartered professional accountants, is appointed by Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.

*July 18, 2018*

Date

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Administrator



1321 101<sup>st</sup> Street  
North Battleford, Saskatchewan  
S9A 0Z9  
Phone: (306) 445-6291  
Fax: (306) 445-3882  
Email: info@hrocpa.ca

**INDEPENDENT AUDITOR'S REPORT**

To the Mayor and Council of Resort Village of Aquadeo

*Report on the Financial Statements*

We have audited the accompanying financial statements of the Resort Village of Aquadeo, which comprise the statement of financial position as at December 31, 2017, and the statements of operations, change 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 public sector accounting standards, 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 the Resort Village of Aquadeo as at December 31, 2017, and the results of its operations, change in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements. The current year's supplementary information included in the schedules and appendices is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

North Battleford, Saskatchewan  
July 18, 2018

Chartered Professional Accountant

Graham K. Holm, CPA, CA\*    Loralie A. Raiche, CPA, CA, CFP\*    Dallon D. Oberg, CPA, CA\*

\*Denotes a professional corporation



Resort Village of Aquadeo  
Statement of Financial Position  
As at December 31, 2017

Statement 1

	2017	2016
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	\$ 687,551	\$ 627,818
Taxes Receivable - Municipal (Note 3)	262,291	303,945
Other Accounts Receivable (Note 4)	25,932	22,103
Land for Resale		
Long-term Investments (Note 5)	757	628
Debt Charges Recoverable		
Other (Specify)		
<b>Total Financial Assets</b>	<b>976,531</b>	<b>954,494</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 6)		
Accounts Payable	32,251	7,152
Accrued Liabilities Payable		
Deposits		
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-term Debt (Note 7)	219,753	250,659
Lease Obligations		
<b>Total Liabilities</b>	<b>252,004</b>	<b>257,811</b>
<b>NET FINANCIAL ASSETS</b>	<b>724,527</b>	<b>696,683</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	2,388,989	2,347,939
Prepayments and Deferred Charges	9,901	8,333
Stock and Supplies		
Other		
<b>Total Non-Financial Assets</b>	<b>2,398,890</b>	<b>2,356,272</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>\$ 3,123,417</b>	<b>\$ 3,052,955</b>

Resort Village of Aquadeo  
Statement of Operations  
For the year ended December 31, 2017

Statement 2

	2017 Budget	2017	2016
<b>Revenues</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 357,187	\$ 362,250	\$ 353,282
Fees and Charges (Schedule 4, 5)	188,500	191,713	193,784
Conditional Grants (Schedule 4, 5)	40,500	28,764	3,000
Tangible Capital Asset Sales - Gain (loss) (Schedule 4, 5)		9,706	(39,401)
Land Sales - Gain (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	3,200	4,158	3,473
Other Revenues (Schedule 4, 5)	10,400	24,618	31,704
<b>Total Revenues</b>	<b>599,787</b>	<b>621,209</b>	<b>545,842</b>
<b>Expenses</b>			
General Government Services (Schedule 3)	167,440	130,642	154,435
Protective Services (Schedule 3)	22,050	17,064	14,758
Transportation Services (Schedule 3)	236,210	187,190	190,132
Environmental and Public Health Services (Schedule 3)	28,980	27,004	22,957
Planning and Development Services (Schedule 3)	6,000	6,863	2,437
Recreation and Cultural Services (Schedule 3)	45,980	61,555	8,834
Utility Services (Schedule 3)	125,950	134,036	126,160
<b>Total Expenses</b>	<b>632,610</b>	<b>564,354</b>	<b>519,713</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(32,823)</b>	<b>56,855</b>	<b>26,129</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	4,750	13,607	4,889
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b><u>(28,073)</u></b>	<b>70,462</b>	<b>31,018</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>		<b>3,052,955</b>	<b>3,021,937</b>
<b>Accumulated Surplus (Deficit), End of Year</b>		<b><u>\$ 3,123,417</u></b>	<b><u>\$ 3,052,955</u></b>

Resort Village of Aquadeo  
Statement of Change in Net Financial Assets  
For the year ended December 31, 2017

Statement 3

	<u>2017 Budget</u>	<u>2017</u>	<u>2016</u>
<b>Surplus (Deficit)</b>	<b>\$ (28,073)</b>	<b>\$ 70,462</b>	<b>\$ 31,018</b>
(Acquisition) of tangible capital assets		(140,916)	(42,727)
Amortization of tangible capital assets		79,537	74,675
Proceeds on disposal of tangible capital assets		30,035	
(Gain) loss on the disposal of tangible capital assets		(9,706)	39,401
<b>Surplus (Deficit) of capital revenue over expenditures</b>		<b>(41,050)</b>	<b>71,349</b>
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense		(1,568)	(8,264)
Consumption of supplies inventories			
Use of prepaid expense			
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>		<b>(1,568)</b>	<b>(8,264)</b>
<b>Increase (Decrease) in Net Financial Assets</b>	<b><u>\$ (28,073)</u></b>	<b>27,844</b>	<b>94,103</b>
<b>Net Financial Assets - Beginning of Year</b>		<b>696,683</b>	<b>602,580</b>
<b>Net Financial Assets - End of Year</b>		<b><u>\$ 724,527</u></b>	<b><u>\$ 696,683</u></b>

Resort Village of Aquadeo  
Statement of Cash Flow  
For the year ended December 31, 2017

Statement 4

	2017	2016
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	\$ 70,462	\$ 31,018
Amortization	79,537	74,675
(Gain) loss on disposal of tangible capital assets	(9,706)	39,401
	<u>140,293</u>	<u>145,094</u>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	41,654	24,928
Other Receivables	(3,829)	(661)
Land for Resale		
Other Financial Assets		
Accounts and Accrued Liabilities Payable	25,099	(26,145)
Deposits		
Deferred Revenue		
Accrued Landfill costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies for Use		
Prepayments and Deferred Charges	(1,568)	(8,264)
Other (Specify)		
<b>Net cash provided by (used for) operations</b>	<u>201,649</u>	<u>134,952</u>
<b>Capital:</b>		
Acquisition of Tangible Capital Assets	(140,916)	(42,727)
Proceeds From the Disposal of Tangible Capital Assets	30,035	
Other Capital		
<b>Net cash provided by (used for) capital</b>	<u>(110,881)</u>	<u>(42,727)</u>
<b>Investing:</b>		
Long-term Investments	(129)	(139)
Other Investments		
<b>Net cash provided by (used for) investing</b>	<u>(129)</u>	<u>(139)</u>
<b>Financing:</b>		
Debt Charges Recovered		
Long-term Debt Issued		
Long-term Debt Repaid	(30,906)	(29,230)
Other Financing		
<b>Cash provided by (used for) financing transactions</b>	<u>(30,906)</u>	<u>(29,230)</u>
<b>Change in Cash and Temporary Investments during the year</b>	59,733	62,856
<b>Cash and Temporary Investments - Beginning of Year</b>	<u>627,818</u>	<u>564,962</u>
<b>Cash and Temporary Investments - End of Year</b>	<u>\$ 687,551</u>	<u>\$ 627,818</u>

**Resort Village of Aquadeo**  
**Notes to the Financial Statements**  
**For the year ended December 31, 2017**

**1. Significant Accounting Policies**

The financial statements of the municipality are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board of the Chartered Professional Accountants of Canada. Significant aspects of the accounting policies are as follows:

- a) **Basis of Accounting:** The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting recognizes revenue 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.
- b) **Reporting Entity:** The financial statements consolidates 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. Entities included in these financial statements are as follows:

Entity

Resort Village of Aquadeo

- c) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school board and watershed authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.
- d) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occurred, as long as:
  - a) the transfer is authorized;
  - b) any eligibility criteria have been met; 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 account receivable.

- e) **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.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **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.
- h) **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.



Resort Village of Aquadeo  
Notes to the Financial Statements  
For the year ended December 31, 2017

1. Significant Accounting Policies - continued

- i) **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.
- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- k) **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 Co-op equity are accounted for on the equity basis.
- l) **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.
- m) **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 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 tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
<b>Vehicles and Equipment</b>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<b>Infrastructure Assets</b>	
Water and Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

**Government Contributions:** Government contributions for the acquisition of tangible 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.

- n) **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 the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.
- o) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity.

**Resort Village of Aquadeo**  
**Notes to the Financial Statements**  
**For the year ended December 31, 2017**

**1. Significant Accounting Policies - continued**

- p) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
  - b) contamination exceeds the environmental standard;
  - c) The municipality:
    - i. is directly responsible; or
    - ii. accepts responsibility;
  - d) it is expected that future economic benefits will be given up; and
  - e) a reasonable estimate of the amount can be made.

- r) **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. Taxes receivable and accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Allowances are determined through an annual review of outstanding amounts.

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.

- s) **Basis of Segmentation:** The municipality has adopted the 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:** The protective services segment 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 neighborhood development and sustainability.

**Recreation and Cultural:** The recreation and cultural 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.

- t) **Land Sales:** Land sales are recognized in the financial statements as revenues in the period in which the contract is signed and the ability to collect is reasonably assured.
- u) **Land for Resale:** Land for resale is recorded at the lower of cost to prepare the land for sale and the market value of the land. Costs to prepare the land for sale include leveling, grading and utility service connections. The land is considered available for sale when all the land preparation is completed.
- v) **Tax Title Property:** Property acquired through the tax enforcement process and temporarily held is recorded at the lesser of the carrying amount (cost equal to the outstanding taxes including any applicable penalties up to the date of acquisition plus any costs necessary to maintain after acquisition) and the net recoverable amount. Impairment losses are not reversed in subsequent years, if net recoverable value subsequently increases.

**1. Significant Accounting Policies - continued**

w) **Recent accounting pronouncements**

**PS 3450 Financial Instruments (New and Amendment)**

In June 2011, the Public Sector Accounting Board (PSAB) issued PS 3450 Financial Instruments to establish standards for recognition, measurement, presentation and disclosure of financial assets, financial liabilities and non-financial derivatives. As a result of issuance of PS 3450, there have been numerous consequential amendments made to other sections. PS 3450 is effective for fiscal years beginning on or after April 1, 2019. Earlier adoption is permitted.

PS 3450 is applied prospectively in the fiscal year of initial adoption; therefore, financial statements of prior periods, including comparative information, are not restated. The municipality does not expect the adoption of these new standards to have a material impact on its financial statements.

**PS 3320 Contingent Assets (New)**

In June 2015, new PS 3320 Contingent Assets was included in the CPA Canada Public Sector Accounting Handbook (PSA HB). The new section establishes disclosure standards on contingent assets. The main features of this standard are as follows:

Contingent assets are possible assets arising from existing conditions or situations involving uncertainty. That uncertainty will ultimately be resolved when one or more future events, not wholly within the public sector entity's control, occurs or fails to occur. Resolution of the uncertainty will confirm the existence or non-existence of an asset.

Passing legislation that has retroactive application after the financial statement date cannot create an existing condition or situation at the financial statement date.

Elected or public sector entity officials announcing public sector entity intentions after the financial statement date cannot create an existing condition or situation at the financial statement date.

Disclosures should include existence, nature, and extent of contingent assets, as well as the reasons for any nondisclosure of extent, and the bases for any estimates of extent made.

When a reasonable estimate can be made, disclosure should include a best estimate and a range possible amounts (or a narrower range of more likely amounts), unless such a disclosure would have an adverse impact on the outcome.

The standard is effective for fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted. The municipality does not expect the adoption of this new standard to have a material impact on its financial statements.

**PS 3380 Contractual Rights (New)**

In June 2016, new PS 3380 Contractual Rights was included in the CPA Canada Public Sector Accounting Handbook (PSA HB). This new section establishes disclosure standards on contractual rights, and does not include contractual rights to exchange assets where revenue does not arise. The main features of this standards are as follows:

Contractual rights are rights to economic resources arising from contracts or agreements that will result in both an asset and revenue in the future.

Until a transaction or event occurs under a contract or agreement, an entity only has a contractual right to an economic resource. Once the entity has received an asset, it no longer has a contractual right.

Contractual rights are distinct from contingent assets as there are no uncertainty related to the existence of the contractual right.

Disclosures should include descriptions about nature, extent, and timing.

The standard is effective for fiscal years beginning on or after April 1, 2017. Earlier adoption is permitted.

Resort Village of Aquadeo  
Notes to the Financial Statements  
For the year ended December 31, 2017

	2017	2016
<b>2. Cash and Temporary Investments</b>		
Cash	\$ 147,040	\$ 69,135
Temporary Investments		
Restricted Cash	540,511	558,683
<b>Total Cash and Temporary Investments</b>	<b>\$ 687,551</b>	<b>\$ 627,818</b>

Cash and temporary investments include balances with banks, Credit Unions, term deposits, marketable securities and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

The municipality has set aside funds (restricted cash) to finance future expenditures based upon appropriated reserves (Schedule 8) determined by council; these funds are internally restricted. The appropriated reserves are fully funded as of December 31, 2017 and 2016.

**3. Taxes Receivable - Municipal**

Municipal - Current	\$ 20,773	\$ 18,830
- Arrears	2,976	6,815
	23,749	25,645
- Less Allowance for Uncollectibles		
<b>Total Municipal Taxes Receivable</b>	<b>23,749</b>	<b>25,645</b>

School - Current	1,442	2,062
- Arrears	874	1,729
<b>Total School Taxes Receivable</b>	<b>2,316</b>	<b>3,791</b>

Other	239,591	278,405
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Total Taxes and Grants in Lieu Receivable 265,656      307,841

Deduct taxes receivable to be collected on behalf of other organizations (3,365)      (3,896)

**Total Taxes Receivable - Municipal** **\$ 262,291      \$ 303,945**

**4. Other Accounts Receivable**

Federal government	\$ 16,118	\$ 6,059
Provincial government		
Local government	3,936	4,488
Utility	3,151	3,153
Trade	2,727	8,403
Other		
<b>Total Other Accounts Receivable</b>	<b>25,932</b>	<b>22,103</b>

Less Allowance for Uncollectibles

**Net Other Accounts Receivable** **\$ 25,932      \$ 22,103**

**5. Long-term Investments**

Discovery Co-operative Ltd. - equity	\$ 757	\$ 628
<b>Total Long-term Investments</b>	<b>\$ 757</b>	<b>\$ 628</b>

**Resort Village of Aquadeo**

**Notes to the Financial Statements**

**For the year ended December 31, 2017**

**6. Credit Facility Agreement**

The municipality has a credit facility agreement with its financial institution that covers its long-term debt facilities referred to in Note 7 and credit cards with a limit of \$2,000.

**7. Long-term Debt**

a) The debt limit of the municipality is \$520,089. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

b) The Concentra Financial loan is secured by a general assignment of the municipality's municipal taxes receivable and unconditional grants. Annual payments are \$43,092 including interest at 4.85%. The loan is due October, 2023.

Future principal and interest payments are as follows:

<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Current Total</b>	<b>Prior Year Principal</b>
2017				\$ 30,942
2018	\$ 32,427	\$ 10,665	\$ 43,092	32,442
2019	34,001	9,091	43,092	34,016
2020	35,651	7,441	43,092	35,666
2021	37,381	5,711	43,092	37,396
2022	39,195	3,897	43,092	39,209
Thereafter	41,098	1,994	43,092	40,988
<b>Balance</b>	<b>219,753</b>	<b>38,799</b>	<b>258,552</b>	<b>250,659</b>

**Total Long-term Debt**

<b>\$ 219,753</b>	<b>\$ 38,799</b>	<b>\$ 258,552</b>	<b>\$ 250,659</b>
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**8. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2017 was \$5,330 (2016 - \$7,038). The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

**9. Comparative Figures**

Prior year comparative figures have been restated to conform to the current year's presentation.

**10. Budget Figures**

Budget figures are reported for information purposes only and are not included in the scope of the external audit.

Resort Village of Aquadeo  
 Schedule of Taxes and Other Unconditional Revenue  
 For the year ended December 31, 2017

Schedule 1

	2017 Budget	2017	2016
<b>TAXES</b>			
General municipal tax levy	\$ 337,037	\$ 336,509	\$ 331,974
Abatements and adjustments		(1,393)	
Discount on current year taxes	(40,000)	(38,930)	(35,957)
<b>Net Municipal Taxes</b>	<b>297,037</b>	<b>296,186</b>	<b>296,017</b>
Potash tax share			
Trailer license fees	17,000	20,850	16,593
Penalties on tax arrears	3,000	4,345	4,408
Special tax levy	14,250	14,250	14,200
Other (Specify)			
<b>Total Taxes</b>	<b>331,287</b>	<b>335,631</b>	<b>331,218</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing	25,630	25,638	21,299
Organized Hamlet			
<b>Total Unconditional Grants</b>	<b>25,630</b>	<b>25,638</b>	<b>21,299</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel	270	981	765
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
SaskEnergy Surcharge			
Other (Specify)			
<b>Total Grants in Lieu of Taxes</b>	<b>270</b>	<b>981</b>	<b>765</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 357,187</b>	<b>\$ 362,250</b>	<b>\$ 353,282</b>

Resort Village of Aquadeo  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2017

Schedule 2 - 1

	2017 Budget	2017	2016
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 300	\$ 105	\$ 235
- Sales of supplies			
- Other (Permits, licenses, tax cert, general office)	3,300	1,778	2,771
Total Fees and Charges	3,600	1,883	3,006
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	3,200	4,158	3,473
- Other (Refunds)	400	510	7,409
Total Other Segmented Revenue	7,200	6,551	13,888
Conditional Grants			
- Student Employment	3,000	3,000	3,000
- Other (Specify)			
Total Conditional Grants	3,000	3,000	3,000
<b>Total Operating</b>	<b>10,200</b>	<b>9,551</b>	<b>16,888</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Infrastructure Provincial Grant)	4,750	5,107	4,889
<b>Total Capital</b>	<b>4,750</b>	<b>5,107</b>	<b>4,889</b>
<b>Total General Government Services</b>	<b>14,950</b>	<b>14,658</b>	<b>21,777</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Bylaw violations)	500	997	2,100
Total Fees and Charges	500	997	2,100
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	500	997	2,100
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	<b>500</b>	<b>997</b>	<b>2,100</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
<b>Total Capital</b>			
<b>Total Protective Services</b>	<b>500</b>	<b>997</b>	<b>2,100</b>

Resort Village of Aquadeo  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2017

Schedule 2 - 2

	2017 Budget	2017	2016
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Golf cart licenses)	100	200	925
Total Fees and Charges	100	200	925
- Tangible capital asset sales - gain (loss)		9,706	
- Other (Specify)			
Total Other Segmented Revenue	100	9,906	925
Conditional Grants			
- MREP (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	100	9,906	925
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Total Transportation Services</b>	100	9,906	925

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	100		55
- Other (Lagoon permits)	20,000	22,648	25,538
Total Fees and Charges	20,100	22,648	25,593
- Tangible capital asset sales - gain (loss)			
- Other (Trailer waste fees)	8,000	8,000	8,000
Total Other Segmented Revenue	28,100	30,648	33,593
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	28,100	30,648	33,593
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Total Environmental and Public Health Services</b>	28,100	30,648	33,593



Resort Village of Aquadeo  
 Schedule of Operating and Capital Revenue by Function  
 For the year ended December 31, 2017

Schedule 2 - 3

	2017 Budget	2017	2016
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Trailer service fees, compound storage)	29,000	28,930	27,210
Total Fees and Charges	29,000	28,930	27,210
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	29,000	28,930	27,210
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	<b>29,000</b>	<b>28,930</b>	<b>27,210</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Total Planning and Development Services</b>	<b>29,000</b>	<b>28,930</b>	<b>27,210</b>

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Other (Recycling)		543	
Total Fees and Charges		543	
- Tangible capital asset sales - gain (loss)			
- Other (Sask. Lotteries)		789	
Total Other Segmented Revenue		1,332	
Conditional Grants			
- Student Employment			
- Local government			
- Donations			
- Other (Community Initiatives/ACRA)	37,500	25,764	
Total Conditional Grants	37,500	25,764	
<b>Total Operating</b>	<b>37,500</b>	<b>27,096</b>	
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (Playground equipment)		8,500	
<b>Total Capital</b>		<b>8,500</b>	
<b>Total Recreation and Cultural Services</b>	<b>37,500</b>	<b>35,596</b>	

**Resort Village of Aquadeo**  
**Schedule of Operating and Capital Revenue by Function**  
**For the year ended December 31, 2017**

Schedule 2 - 4

	<b>2017 Budget</b>	<b>2017</b>	<b>2016</b>
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	95,200	96,512	94,950
- Sewer			
- Other (Trailer court water sales)	40,000	40,000	40,000
Total Fees and Charges	135,200	136,512	134,950
- Tangible capital asset sales - gain (loss)			(39,401)
- Other (Pump house & Connection fees)	2,000	15,319	16,295
Total Other Segmented Revenue	137,200	151,831	111,844
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
<b>Total Operating</b>	<b>137,200</b>	<b>151,831</b>	<b>111,844</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
<b>Total Capital</b>			
<b>Total Utility Services</b>	<b>137,200</b>	<b>151,831</b>	<b>111,844</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 247,350</b>	<b>\$ 272,566</b>	<b>\$ 197,449</b>

**SUMMARY**

Total Other Segmented Revenue	\$ 202,100	\$ 230,195	\$ 189,560
Total Conditional Grants	40,500	28,764	3,000
Total Capital Grants and Contributions	4,750	13,607	4,889
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 247,350</b>	<b>\$ 272,566</b>	<b>\$ 197,449</b>

**Resort Village of Aquadeo**  
**Total Expenses by Function**  
**For the year ended December 31, 2017**

Schedule 3 - 1

	2017 Budget	2017	2016
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 26,200	\$ 20,290	\$ 20,944
Wages and benefits	53,900	40,336	63,467
Professional/Contractual services	75,140	55,421	51,275
Utilities	2,600	2,283	3,038
Maintenance, materials and supplies	8,500	10,482	11,881
Grants and contributions - operating	1,000	1,000	1,000
- capital			
Amortization			
Interest	100	75	71
Allowance for uncollectibles		755	2,759
Other (Specify)			
<b>Total Government Services</b>	<b>167,440</b>	<b>130,642</b>	<b>154,435</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits			
Professional/Contractual services	5,000	4,592	3,627
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
- capital			
Other (Security)	6,000	5,052	2,178

**Fire protections**

Wages and benefits			
Professional/Contractual services	1,540	401	2,105
Utilities	1,200	1,099	1,094
Maintenance, material and supplies	2,250	1,865	1,699
Grants and contributions - operating	2,000		
- capital			
Amortization	4,060	4,055	4,055
Interest			
Other (Specify)			

**Total Protective Services**

<b>22,050</b>	<b>17,064</b>	<b>14,758</b>
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**TRANSPORTATION SERVICES**

Wages and benefits	107,250	111,421	100,925
Professional/Contractual Services	10,200	13,970	15,714
Utilities	8,390	7,855	7,045
Maintenance, materials and supplies	99,000	39,867	44,360
Gravel		4,348	11,620
Grants and contributions - operating			
- capital			
Amortization	11,370	9,729	10,468
Interest			
Other (Specify)			

**Total Transportation Services**

<b>236,210</b>	<b>187,190</b>	<b>190,132</b>
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Resort Village of Aquadeo

Total Expenses by Function

For the year ended December 31, 2017

Schedule 3 - 2

	2017 Budget	2017	2016
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits			
Professional/Contractual services	25,500	23,515	19,475
Utilities			
Maintenance, materials and supplies		7	
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization	3,480	3,482	3,482
Interest			
Other (Specify)			
<b>Total Environmental and Public Health Services</b>	<b>28,980</b>	<b>27,004</b>	<b>22,957</b>

<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits			
Professional/Contractual Services	6,000	6,863	2,437
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
<b>Total Planning and Development Services</b>	<b>6,000</b>	<b>6,863</b>	<b>2,437</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	8,500		
Professional/Contractual services	30,250	33,682	1,240
Utilities	4,500	5,575	4,352
Maintenance, materials and supplies	1,000	20,573	1,517
Grants and contributions - operating			
- capital			
Amortization	1,730	1,725	1,725
Interest			
Allowance for uncollectibles			
Other (Specify)			
<b>Total Recreation and Cultural Services</b>	<b>45,980</b>	<b>61,555</b>	<b>8,834</b>

Resort Village of Aquadeo

Total Expenses by Function

For the year ended December 31, 2017

Schedule 3 - 3

	2017 Budget	2017	2016
<b>UTILITY SERVICES</b>			
Wages and benefits			
Professional/Contractual services	38,850	39,247	30,794
Utilities	18,500	16,870	16,862
Maintenance, materials and supplies	8,670	5,522	10,023
Grants and contributions - operating - capital			
Amortization	59,930	60,546	54,945
Interest		11,851	13,536
Allowance for uncollectibles			
Other (Specify)			
<b>Total Utility Services</b>	<b>125,950</b>	<b>134,036</b>	<b>126,160</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 632,610</b>	<b>\$ 564,354</b>	<b>\$ 519,713</b>

Resort Village of Aquadeo  
Schedule of Segment Disclosure by Function  
For the year ended December 31, 2017

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 1,883	\$ 997	\$ 200	\$ 22,648	\$ 28,930	\$ 543	\$ 136,512	\$ 191,713
Tangible Capital Asset Sales - Gain (loss)			9,706					9,706
Land Sales - Gain								
Investment Income and Commissions	4,158							4,158
Other Revenues	510			8,000		789	15,319	24,618
Grants - Conditional	3,000					25,764		28,764
- Capital	5,107					8,500		13,607
<b>Total Revenues</b>	<b>14,658</b>	<b>997</b>	<b>9,906</b>	<b>30,648</b>	<b>28,930</b>	<b>35,596</b>	<b>151,831</b>	<b>272,566</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	60,626		111,421					172,047
Professional/ Contractual Services	55,421	4,993	13,970	23,515	6,863	33,682	39,247	177,691
Utilities	2,283	1,099	7,855			5,575	16,870	33,682
Maintenance, Materials and Supplies	10,482	1,865	44,215	7		20,573	5,522	82,664
Grants and Contributions	1,000							1,000
Amortization		4,055	9,729	3,482		1,725	60,546	79,537
Interest	75						11,851	11,926
Allowance for Uncollectibles	755							755
Other		5,052						5,052
<b>Total Expenses</b>	<b>130,642</b>	<b>17,064</b>	<b>187,190</b>	<b>27,004</b>	<b>6,863</b>	<b>61,555</b>	<b>134,036</b>	<b>564,354</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (115,984)</b>	<b>\$ (16,067)</b>	<b>\$ (177,284)</b>	<b>\$ 3,644</b>	<b>\$ 22,067</b>	<b>\$ (25,959)</b>	<b>\$ 17,795</b>	<b>(291,788)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

362,250

Net Surplus (Deficit)

\$ 70,462

Resort Village of Aquadeo  
Schedule of Segment Disclosure by Function  
For the year ended December 31, 2016

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Cultural	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 3,006	\$ 2,100	\$ 925	\$ 25,593	\$ 27,210	\$	\$ 134,950	\$ 193,784
Tangible Capital Asset Sales - Gain							(39,401)	(39,401)
Land Sales - Gain								3,473
Investment Income and Commissions	3,473							3,473
Other Revenues	7,409			8,000			16,295	31,704
Grants - Conditional	3,000							3,000
- Capital	4,889							4,889
<b>Total Revenues</b>	<b>21,777</b>	<b>2,100</b>	<b>925</b>	<b>33,593</b>	<b>27,210</b>		<b>111,844</b>	<b>197,449</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	84,411		100,925					185,336
Professional/ Contractual Services	51,275	5,732	15,714	19,475	2,437	1,240	30,794	126,667
Utilities	3,038	1,094	7,045			4,352	16,862	32,391
Maintenance, Materials and Supplies	11,881	1,699	55,980			1,517	10,023	81,100
Grants and Contributions	1,000							1,000
Amortization		4,055	10,468	3,482		1,725	54,945	74,675
Interest	71						13,536	13,607
Allowance for Uncollectibles	2,759							2,759
Other		2,178						2,178
<b>Total Expenses</b>	<b>154,435</b>	<b>14,758</b>	<b>190,132</b>	<b>22,957</b>	<b>2,437</b>	<b>8,834</b>	<b>126,160</b>	<b>519,713</b>
<b>Surplus (Deficit) by Function</b>	<b>\$ (132,658)</b>	<b>\$ (12,658)</b>	<b>\$ (189,207)</b>	<b>\$ 10,636</b>	<b>\$ 24,773</b>	<b>\$ (8,834)</b>	<b>\$ (14,316)</b>	<b>(322,264)</b>

Taxation and Other Unconditional Revenue (Schedule 1)

353,282

Net Surplus (Deficit)

\$ 31,018

Resort Village of Aquadeo  
 Schedule of Tangible Capital Assets by Object  
 For the year ended December 31, 2017

Schedule 6

		2017						2016		
		General Assets					Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Assets	Asset Cost									
	Opening Asset costs	\$ 375,163	\$ 138,945	\$ 660,059	\$ 61,318	\$ 183,086	\$ 1,421,255	\$ 2,839,826	\$ 2,886,359	
	Additions during the year		5,613			135,303		140,916	42,727	
	Disposals and write-downs during the year					(60,987)		(60,987)	(89,260)	
	Transfers (from) assets under construction									
	<b>Closing Asset Costs</b>	<b>375,163</b>	<b>144,558</b>	<b>660,059</b>	<b>61,318</b>	<b>257,402</b>	<b>1,421,255</b>	<b>2,919,755</b>	<b>2,839,826</b>	
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs		68,057	218,544	24,213	68,080	112,993	491,887	467,071	
	Add: Amortization taken		4,462	27,694	3,373	8,477	35,531	79,537	74,675	
	Less: Accumulated amortization on disposals					(40,658)		(40,658)	(49,859)	
	<b>Closing Accumulated Amortization Costs</b>		<b>72,519</b>	<b>246,238</b>	<b>27,586</b>	<b>35,899</b>	<b>148,524</b>	<b>530,766</b>	<b>491,887</b>	
	<b>Net Book Value</b>	<b>\$ 375,163</b>	<b>\$ 72,039</b>	<b>\$ 413,821</b>	<b>\$ 33,732</b>	<b>\$ 221,503</b>	<b>\$ 1,272,731</b>	<b>\$ 2,388,989</b>	<b>\$ 2,347,939</b>	

1. Total contributed/donated assets received in 2017: \$ -

2. List of assets recognized at nominal value in 2017 are:

- Infrastructure Assets \$ -
- Vehicles \$ -
- Machinery and Equipment \$ -



Resort Village of Aquadeo  
 Schedule of Tangible Capital Assets by Function  
 For the year ended December 31, 2017

Schedule 7

		2017						2016		
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Cultural	Water & Sewer	Total	Total
Assets	<b>Asset Cost</b>									
	Opening Asset costs		\$ 92,362	\$ 335,235	\$ 36,223		\$ 396,541	\$ 1,979,465	\$ 2,839,826	\$ 2,886,359
	Additions during the year			135,303			5,613		140,916	42,727
	Disposals and write-downs during the year			(60,987)					(60,987)	(89,260)
	<b>Closing Asset Costs</b>		<b>92,362</b>	<b>409,551</b>	<b>36,223</b>		<b>402,154</b>	<b>1,979,465</b>	<b>2,919,755</b>	<b>2,839,826</b>
Amortization	<b>Accumulated Amortization Cost</b>									
	Opening Accumulated Amortization Costs		41,421	83,934	12,117		11,040	343,375	491,887	467,071
	Add. Amortization taken		4,055	9,729	3,482		1,725	60,546	79,537	74,675
	Less: Accumulated amortization on disposals			(40,658)					(40,658)	(49,859)
	<b>Closing Accumulated Amortization Costs</b>		<b>45,476</b>	<b>53,005</b>	<b>15,599</b>		<b>12,765</b>	<b>403,921</b>	<b>530,766</b>	<b>491,887</b>
	<b>Net Book Value</b>		<b>\$ 46,886</b>	<b>\$ 356,546</b>	<b>\$ 20,624</b>		<b>\$ 389,389</b>	<b>\$ 1,575,544</b>	<b>\$ 2,388,989</b>	<b>\$ 2,347,939</b>

Resort Village of Aquadeo  
 Schedule of Accumulated Surplus  
 For the year ended December 31, 2017

Schedule 8

	2016	Changes	2017
<b>UNAPPROPRIATED SURPLUS</b>	<b>\$ 396,992</b>	<b>\$ 117,685</b>	<b>\$ 514,677</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	184,906	(99,903)	85,003
Public Reserve			
Capital Trust			
Utility	298,547	(18,331)	280,216
Other (Dedicated land)	67,159	401	67,560
Other (Fire department)	6,685	40	6,725
Other (Playground)	1,386	(1,386)	
Other (Specify)			
<b>Total Appropriated</b>	<b>558,683</b>	<b>(119,179)</b>	<b>439,504</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	2,347,939	41,050	2,388,989
Less: Related debt	(250,659)	30,906	(219,753)
<b>Net Investment in Tangible Capital Assets</b>	<b>2,097,280</b>	<b>71,956</b>	<b>2,169,236</b>
<b>Total Accumulated Surplus</b>	<b>\$ 3,052,955</b>	<b>\$ 70,462</b>	<b>\$ 3,123,417</b>

Resort Village of Aquadeo  
 Schedule of Mill Rates and Assessments  
 For the year ended December 31, 2017

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment		\$ 15,550,240		\$ 25,119,360	\$ 1,704,000		\$ 42,373,600
Regional Park Assessment							
<b>Total Assessment</b>							<b>42,373,600</b>
Mill Rate Factor(s)		1.000		1.000	1.000		
Total Base/Minimum Tax (generated for each property class)		208,950			4,675		213,625
Total Municipal Tax Levy (include base and/or minimum tax and special levies)		\$ 254,046		\$ 72,846	\$ 9,617		\$ 336,509

MILL RATES:	MILLS
Average Municipal*	7.9415
Average School*	4.2065
Potash Mill Rate	
Uniform Municipal Mill Rate	2.9000

\* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority)

Resort Village of Aquadeo  
 Schedule of Council Remuneration  
 For the year ended December 31, 2017  
 (Unaudited)

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Cameron Duncan	\$ 2,920	\$ 1,460	\$ 4,380
Councillor	Earl Cuff	2,493	1,247	3,740
Councillor	Larry Foster	2,320	1,160	3,480
Councillor	Merv Gray	2,133	1,067	3,200
Councillor	Ken Milnthorp	2,413	1,207	3,620
<b>Total</b>		<b>\$ 12,279</b>	<b>\$ 6,141</b>	<b>\$ 18,420</b>