CHIEF MOUNTAIN REGIONAL SOLID WASTE SERVICES COMMISSION

Financial Statements

Year Ended December 31, 2024

CHIEF MOUNTAIN REGIONAL SOLID WASTE SERVICES COMMISSION
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Year Ended December 31, 2024

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements of Chief Mountain Regional Solid Waste Services Commission have been prepared in accordance with Canadian public sector accounting standards. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances. These statements include certain amounts based on management's estimates and judgments. Management has determined such amounts based on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

The integrity and reliability of Chief Mountain Regional Solid Waste Services Commission's reporting systems are achieved through the use of formal policies and procedures, the careful selection of employees and an appropriate division of responsibilities. These systems are designed to provide reasonable assurance that the financial information is reliable and accurate.

The Board is responsible for ensuring that management fulfills its responsibility for financial reporting and is ultimately responsible for reviewing and approving the financial statements. The Board carries out this responsibility principally with management, and the auditors to review significant accounting, reporting and internal control matters. Following managements review of the financial statements and discussions with the auditors, the financial statements are presented to the Board prior to its approval of the financial statements. The Board also considers, for review by the Board and approval by the members, the engagement or re-appointment of the external auditors.

The financial statements have been audited on behalf of the members by MWG Chartered Professional Accountants, in accordance with Canadian generally accepted auditing standards.

Marian Carlson

Marian Carlson, SEO

Cardston, Alberta
April 9, 2025

INDEPENDENT AUDITOR'S REPORT

To the Members of Chief Mountain Regional Solid Waste Services Commission

Opinion

We have audited the financial statements of Chief Mountain Regional Solid Waste Services Commission (the "Commission"), which comprise the statement of financial position as at December 31, 2024, and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Commission as at December 31, 2024, and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Commission in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The financial statements for the year ended December 31, 2023 were audited by another auditor who expressed an unmodified opinion on those financial statements on April 10, 2024.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing the Commission's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Commission or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Commission's financial reporting process.

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Commission's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Commission's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Commission to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Shawn Cook
Professional Corporation

Lethbridge, Alberta
April 9, 2025

Chartered Professional Accountants

MWG

CHIEF MOUNTAIN REGIONAL SOLID WASTE SERVICES COMMISSION
Statement of Financial Position
December 31, 2024

	2024	2023
FINANCIAL ASSETS		
Cash and cash equivalents *(Note 3)*	$ **1,612,131**	$ 1,445,491
Trade and other receivables *(Note 4)*	**26,063**	30,808
	1,638,194	1,476,299
LIABILITIES		
Accounts payable and accrued liabilities	**55,144**	48,935
Long term debt *(Note 5)*	**61,230**	101,458
Asset retirement obligation *(Note 6)*	**147,799**	134,797
	264,173	285,190
NET FINANCIAL ASSETS	**1,374,021**	1,191,109
NON-FINANCIAL ASSETS		
Prepaid expenses	**20,435**	20,555
Inventory for consumption	**1,563**	14,000
Tangible capital assets *(schedule 2)*	**1,905,729**	2,020,913
	1,927,727	2,055,468
ACCUMULATED SURPLUS (Note 10, Schedule 1)	$ **3,301,748**	$ 3,246,577

APPROVED BY THE BOARD:

_____________________ *Director*

_____________________ *Director*

CHIEF MOUNTAIN REGIONAL SOLID WASTE SERVICES COMMISSION

Statement of Operations

Year Ended December 31, 2024

	Budget (unaudited)	**2024**	2023
REVENUE			
Service fees charged to commission members	$ 989,710	**$ 988,859**	$ 959,241
Other service fees and sales of goods	59,200	**123,800**	80,133
Investment income	48,000	**77,477**	73,824
Other revenues	3,749	**3,914**	4,266
Gain on disposal of tangible capital assets	-	**13,027**	-
	1,100,659	**1,207,077**	1,117,464
EXPENSES			
Materials, goods, and utilities	412,240	**444,729**	370,577
Salaries, wages and benefits	340,000	**333,209**	335,210
Contracted and general services	135,050	**142,546**	134,556
Bad debts	-	**13,277**	-
Bank charges and short-term interest	5,000	**6,649**	4,244
Interest on long term debt	-	**1,070**	1,536
Engineering fees	6,000	**5,911**	14,388
Accretion expense	-	**1,623**	1,968
Net closure and post-closure costs	-	**11,381**	1,621
Amortization of tangible capital assets	172,844	**191,511**	197,035
	1,071,134	**1,151,906**	1,061,135
EXCESS OF REVENUE OVER EXPENSES	29,525	**55,171**	56,329
ACCUMULATED SURPLUS, BEGINNING OF YEAR	-	**3,246,577**	3,190,248
ACCUMULATED SURPLUS, END OF YEAR	$ 29,525	**$ 3,301,748**	$ 3,246,577

CHIEF MOUNTAIN REGIONAL SOLID WASTE SERVICES COMMISSION

Statement of Changes in Net Financial Assets

Year Ended December 31, 2024

	Budget (unaudited)	**2024**	2023
EXCESS OF REVENUE OVER EXPENSES	$ 29,525	**$ 55,171**	$ 56,329
Amortization of tangible capital assets	172,844	**191,511**	197,035
Proceeds on disposal of tangible capital assets	-	**40,500**	-
Decrease (increase) in inventory for consumption	-	**12,437**	(14,000)
Decrease (increase) in prepaid expenses	-	**120**	(2,472)
Gain on disposal of tangible capital assets	-	**(13,027)**	-
Purchase of tangible capital assets	-	**(103,800)**	-
	172,844	**127,741**	180,563
INCREASE IN NET FINANCIAL ASSETS	202,369	**182,912**	236,892
NET FINANCIAL ASSETS, BEGINNING OF YEAR	-	**1,191,109**	954,217
NET FINANCIAL ASSETS, END OF YEAR	$ 202,369	**$ 1,374,021**	$ 1,191,109

CHIEF MOUNTAIN REGIONAL SOLID WASTE SERVICES COMMISSION

Statement of Cash Flows

Year Ended December 31, 2024

	2024	2023
OPERATING ACTIVITIES		
Excess of revenue over expenses	**$ 55,171**	$ 56,329
Items not affecting cash:		
Amortization of tangible capital assets	**191,511**	197,035
Accretion expense	**1,623**	1,968
Net closure and post-closure costs	**11,381**	1,621
Gain on disposal of tangible capital assets	**(13,027)**	-
	246,659	256,953
Changes in non-cash working capital:		
Trade and other receivables	**4,745**	(18,637)
Prepaid expenses	**120**	(2,470)
Accounts payable and accrued liabilities	**6,208**	11,720
Inventory for consumption	**12,437**	(14,000)
	23,510	(23,387)
	270,169	233,566
INVESTING ACTIVITIES		
Proceeds on disposal of tangible capital assets	**40,500**	-
Purchase of tangible capital assets	**(103,800)**	-
	(63,300)	-
FINANCING ACTIVITY		
Repayment of long term debt	**(40,229)**	(39,762)
INCREASE IN CASH FLOW	**166,640**	193,804
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	**1,445,491**	1,251,687
CASH AND CASH EQUIVALENTS, END OF YEAR *(Note 3)*	**$ 1,612,131**	$ 1,445,491

1. NATURE OF OPERATIONS

Chief Mountain Regional Solid Waste Services Commission (the "Commission") is constituted under the Municipal Government Act and was approved by the Minister of Municipal affairs on March 17, 2020 for the purpose of constructing, maintaining, controlling and managing a regional solid waste collection and disposal facility.

The members of the Commission are the Town of Cardston, Town of Raymond, Town of Magrath, Town of Milk River, Cardston County, County of Warner, Blood Band, Village of Hill Spring, Village of Glenwood, Village of Warner, Village of Coutts and Village of Stirling.

The Commission is exempt from income taxation under section 149 of the Canada Income Tax Act.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements were prepared in accordance with Canadian public sector accounting standards and reflect the assets, liabilities, revenues and expenses, and change in the financial position of the Commission. Significant aspects of the accounting policies adopted by the Commission are as follows:

Use of estimates

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Where measurement uncertainty exists, the financial statements have been prepared within reasonable limits of materiality. Actual results could differ from these estimates.

There is measurement uncertainty related to asset retirement obligation as it involves estimates in determining settlement amount, discount rates and timing of settlement. Changes to any of these estimates and assumption may result in change to the obligation.

The effect on the financial statements of changes in such estimates in future periods could be significant.

Basis of presentation

The financial statements were prepared in accordance with Canadian public sector accounting standards (PSAS).

Valuation of financial assets and liabilities

The Commission's financial assets and financial liabilities are measured as follows:

Financial statement component	Measurement
Cash	Cost
Trade and other receivables	Lower of cost or net recoverable value
Accounts payable and accrued liabilities	Cost
Long-term debt	Amortized cost

Budget amounts

The Budget amounts presented on the statement of operations are taken from the Commission's annual budget. Certain budget amounts have been reclassified to conform with the current year's financial statement presentation.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Revenue recognition

Service fees and sales of goods are recognized as revenue in the period in which the service is delivered or in which the transaction or events occurred that gave rise to the revenue.

Restricted investment income is recognized in the year in which the related expenses are incurred. Unrestricted investment income is recognized as revenue when earned.

Government transfers are recognized in the period when the related expenses are incurred, services performed, or the tangible capital assets acquired.

Investments

Investments in derivatives and equity instruments quoted in an active market are carried at fair value with transactions costs expensed upon initial recognition. Unrealized changes in fair value are recognized in the statement of remeasurement gains and losses. When the investment is disposed of the accumulated gains or losses are reclassified to the statement of operations.

Investments in interest bearing securities are recorded at amortized cost. Investment premiums and discounts are amortized on the net present value basis over the term of the respective investments. When there has been a loss in value that is other than a temporary decline, the investment is written down to recognize the loss.

Asset retirement obligation

A liability for an asset retirement obligation is recognized at the best estimate of the amount required to retire a tangible capital asset at the financial statement date when there is a legal obligation for the Commission to incur retirement costs, the past transaction or event giving rise to the liability has occurred, it is expected that future economic benefits will be given up, and a reasonable estimate of the amount can be made. The best estimate of the liability includes all costs directly attributable to asset retirement activities, based on information available at year-end. The best estimate of an asset retirement obligation incorporates a present value technique, when the cash flows required to settle or otherwise extinguish an asset retirement obligation are expected to occur over extended future periods.

When a liability for an asset retirement obligation is initially recognized, a corresponding asset retirement cost is capitalized to the carrying amount of the related tangible capital asset. The asset retirement cost is amortized over the useful life of the related asset. Asset retirement obligations which are incurred incrementally with use of the asset are recognized in the period incurred with a corresponding asset retirement cost expensed in the period

At each financial reporting date, the Commission reviews the carrying amount of the liability. The Commission recognizes period-to-period changes to the liability due to the passage of time as accretion expense. Changes to the liability arising from revisions to either the timing, the amount of the original estimate of undiscounted cash flows or the discount rate are recognized as an increase or decrease to the carrying amount of the related tangible capital asset. The Commission continues to recognize the liability until it is settled or otherwise extinguished. Disbursements made to settle the liability are deducted from the reported liability when they are made.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Long-term debt

Long-term debt is initially recognized net of any premiums, discounts, fees and transaction costs, with interest expense recognized using the effective interest method, long-term debt is subsequently measured at amortized cost.

Non-financial assets

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the normal course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the consolidated Change in Net Financial Assets for the year.

Non-financial assets are stated at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost of the tangible capital assets is amortized on a straight-line basis over the estimated useful life as follows:

Equipment	10 years
Engineered structures - fences	10 years
Engineered structures - gravel roads	15 years
Machinery and equipment	20 years
Buildings	50 years

One-half of the annual amortization is charged in the year of acquisition. Assets under construction are not amortized until the asset is available for productive use.

Tangible capital assets received as contributions are recorded at fair value at the date of receipt and also are recorded as revenue.

3. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of cash and temporary investments. Temporary investments include a high interest savings account.

	2024	2023
Cash	**$ 227,381**	$ 118,369
Internally restricted	**1,384,750**	1,327,122
	$ 1,612,131	$ 1,445,491

4. TRADE AND OTHER RECEIVABLES

	2024	2023
Trade receivables	**$ 20,313**	$ 22,957
GST receivable	**5,750**	7,851
	$ 26,063	$ 30,808

5. LONG TERM DEBT

		2024		2023
Debenture payable	**$**	**61,230**	$	101,458

Principal repayment terms are approximately:

2025	$	40,701
2026		20,529
	$	61,230

Debenture debt is repayable to Treasury Board and Finance and bearing interest at 1.17% per annum and matures in 2026.

Interest on long-term debt amounted to $1,070 (2023 - $1,536).

6. ASSET RETIREMENT OBLIGATION

The Commission operates a landfill site and is legally required to perform closure and post-closure activities upon retirement of this site. Closure and post-closure activities include the final clay cover, landscaping, as well as surface and ground water monitoring, leachate control, and visual inspection. A liability for the total obligation, which was incurred when the site started accepting waste, irrespective of volume of waste accepted has been accrued. The Commission estimates that no obligation is incurred incrementally due to the volume of waste accepted, therefore, no further obligation is being accrued based on volume of waste accepted.

Closure work is performed on a cell-by-cell basis and as the cells are filled. As a result, cells have an expected life of 1 to 1.5 years and partial closure costs are expensed when incurred. Undiscounted cash flows of expected closure cost are $66,148 (2023 - $57,870). Annual post closure activities start in year 2074 of $7,705 per year, increasing at an annual inflation rate of 1.5%, for 30 years to year 2104. The estimated total liability of $154,258 (2023 - $134,796) is based on the sum of discounted future cash flows for closure and post-closure activities using a discount rate of 4.65%.

The Commission has designated a portion of temporary investments for settling the closure and post-closure liabilities.

The existing landfill site is expected to reach capacity by approximately 2074

		2024		2023
Balance, beginning of year	**$**	**134,797**	$	131,208
Change in estimated cash flows incurred		**5,938**		1,621
Liabilities incurred		**19,255**		-
Liabilities settled		**(13,814)**		-
Accretion expense		**1,623**		1,968
	$	**147,799**	$	134,797

7. DEBT LIMITS

Section 3 of Alberta Regulation 76/2000 requires that debt and debt limits for the Commission be disclosed as follows:

	2024	2023
Total debt limit	$ 2,414,154	$ 2,234,928
Debenture payable	(61,230)	(101,458)
Amount of debt limit unused	2,352,924	2,133,470
Debt servicing limit	422,477	391,112
Debt servicing	(41,298)	(41,298)
Amount of debt servicing limit unused	381,179	349,814

The debt limit is calculated at 2 times revenue of the Commission (as defined in Alberta Regulation 76/2000) and the debt service limit is calculated at 0.35 times such revenue. Incurring debt beyond these limitations requires approval by the Minister of Municipal Affairs. These thresholds are guidelines used by Alberta Municipal Affairs to identify Commissions which could be at financial risk if further debt is acquired. The calculation taken alone does not represent the financial stability of the Commission. Rather, the financial statements must be interpreted as a whole.

8. RESERVES

	2024	2023
Capital	$ 1,120,013	$ 1,064,158
Post closure	272,964	262,964
	$ 1,392,977	$ 1,327,122

9. EQUITY IN TANGIBLE CAPITAL ASSETS

	2024	2023
Tangible capital assets (schedule 2)	$ 4,408,337	$ 4,708,187
Accumulated amortization (schedule 2)	(2,502,608)	(2,687,274)
Long term debt (Note 5)	(61,230)	(101,458)
Asset retirement obligation (Note 6)	(147,799)	-
	$ 1,696,700	$ 1,919,455

10. ACCUMULATED SURPLUS

	2024	2023
Unrestricted surplus	$ 212,071	$ -
Internally restricted surplus (reserves) (note 8)	1,392,977	1,327,122
Equity in tangible capital assets (note 9)	1,696,700	1,919,455
	$ 3,301,748	$ 3,246,577

11. RELATED PARTIES

The following is a summary of the Commission's related party transactions:

The Town of Cardston, Town of Raymond, Town of Magrath, Town of Milk River, Cardston County, County of Warner, Blood Band, Village of Hill Spring, Village of Glenwood, Village of Warner, Village of Coutts and Village of Stirling are members of the Commission and, as such, have been identified as related parties.

Service fees are based on the budgeted net operating costs of the Commission and are allocated among the Commission members based on population. Service fees charged to Commission members are as follows:

	2024	2023
Blood Band	**$ 273,412**	$ 265,448
Carston County	**139,986**	135,909
Town of Raymond	**132,489**	128,630
County of Warner	**123,304**	119,713
Town of Cardston	**122,117**	118,560
Town of Magrath	**76,069**	73,854
Village of Stirling	**39,644**	38,489
Town of Milk River	**25,835**	25,083
Village of Warner	**11,653**	11,313
Village of Glenwood	**9,872**	9,584
Village of Coutts	**7,654**	7,431
Village of Hill Spring	**5,061**	4,913
	$ 967,096	$ 938,927

Accounts payable include amounts payable to:

Town of Cardston	**$ 5,590**	$ -
Town of Magrath	**4,581**	3,058
Town of Raymond	**1,932**	2,068
Town of Milk River	**530**	2,009
Village of Warner	**240**	180
Cardston County	**-**	141
	$ 12,873	$ 7,456

Accounts receivable include amounts receivable from:

Town of Raymond	**$ 5,609**	$ -

These transactions are in the normal course of operations and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

12. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved by Board and Management.

13. FINANCIAL INSTRUMENTS

The Commission's financial instruments consist of trade and other receivables, amounts due from commission members and accounts payable and accrued liabilities. It is management's opinion that the Commission is not exposed to significant interest or currency risks arising from these financial instruments.

The carrying value of these financial instruments approximates their fair value, except as noted in these financial statements.

14. BUDGET AMOUNTS

The 2024 budget was approved by the Commission and has been reported in the financial statements for information purposes only. The budget amounts have not been audited, reviewed, or otherwise verified.

		2024
Budgeted deficit per financial statements	**$**	**29,525**
Less: Capital expenditures		**(85,000)**
Less: Transfers to reserves		**(90,284)**
Add: Transfers from reserves		**187,057**
Add: Loan Payment		**(41,298)**
Equals: budgeted surplus	**$**	**-**

15. LOCAL AUTORITIES PENSION PLAN

Employees of the Commission participate in the Local Authorities Pension Plan (LAPP), which is one of the plans covered by the Alberta Public Sector Pensions Plans Act. The plan serves about 304,451 people and 444 employers. The LAPP is financed by the employer and employee contributions and by investment earnings of the LAPP Fund

Contributions for current service are recorded as expenditures in the year in which they become due.

The Commission is required to make current service contributions to the LAPP of 8.45% of pensionable earnings up to the year's maximum pensionable earnings under the Canada Pension Plan and 11.65% on pensionable earnings above this amount. Employees of the Commission are required to make current service contributions of 7.45% of pensionable salary up to the year's maximum pensionable salary and 10.65% on pensionable salary above this amount

Total current service contributions by the Commission to the LAPP in 2024 were $18,656 (2023 - $18,611). Total current service contributions by the employees of the Commission to the LAPP in 2024 were $16,581 (2023 - $16,568).

At December 31, 2023, the LAPP disclosed an actuarial surplus of $15.057 billion.

CHIEF MOUNTAIN REGIONAL SOLID WASTE SERVICES COMMISSION

Schedule of Changes in Accumulated Surplus **(Schedule 1)**

Year Ended December 31, 2024

	Unrestricted	Internally restricted	Equity in tangible capital assets	**2024**	2023
BALANCE, BEGINNING OF THE YEAR	$ -	$ 1,327,122	$ 1,919,455	**$ 3,246,577**	$ 3,190,248
Excess of revenues over expenses	55,171	-	-	**55,171**	56,329
Unrestricted funds designated for future use	(305,128)	305,128	-	**-**	-
Restricted funds used for operations	239,273	(239,273)	-	**-**	-
Current year funds used for tangible capital assets	(103,800)	-	103,800	**-**	-
Disposal of tangible capital assets	27,473	-	(27,473)	**-**	-
Annual amortization expense	191,511	-	(191,511)	**-**	-
Long-term debt repaid	(40,229)	-	40,229	**-**	-
Asset retirement obligation transfer	134,796	-	(134,796)	**-**	-
Asset retirement obligation accretion expense	1,623	-	(1,623)	**-**	-
Net closure and post-closure costs	11,381	-	(11,381)	**-**	-
Change in accumulated surplus	212,071	65,855	(222,755)	**55,171**	56,329
BALANCE, END OF THE YEAR	$ 212,071	$ 1,392,977	$ 1,696,700	**$ 3,301,748**	$ 3,246,577

CHIEF MOUNTAIN REGIONAL SOLID WASTE SERVICES COMMISSION

Schedule of Tangible Capital Assets **(Schedule 2)**

Year Ended December 31, 2024

	Land	Buildings	Engineered structures	Power equipment	Machinery and equipment	**2024**	2023
COST							
BALANCE, BEGINNING OF YEAR	$ 697,500	$ 1,427,399	$ 417,587	$ 1,875,650	$ 290,051	**$ 4,708,187**	$ 4,708,187
Acquisition of tangible capital assets	-	-	16,600	87,200	-	**103,800**	-
Disposal of tangible capital assets	-	-	-	(403,650)	-	**(403,650)**	-
BALANCE, END OF YEAR	$ 697,500	$ 1,427,399	$ 434,187	$ 1,559,200	$ 290,051	**$ 4,408,337**	$ 4,708,187
ACCUMULATED AMORTIZATION							
BALANCE, BEGINNING OF YEAR	$ -	$ 1,183,145	$ 379,874	$ 988,287	$ 135,968	**$ 2,687,274**	$ 2,490,239
Annual amortization of tangible capital assets	-	28,548	14,762	133,698	14,503	**191,511**	197,035
Accumulated amortization on disposals	-	-	-	(376,177)	-	**(376,177)**	-
BALANCE, END OF YEAR	$ -	$ 1,211,693	$ 394,636	$ 745,808	$ 150,471	**$ 2,502,608**	$ 2,687,274
NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS	$ 697,500	$ 215,706	$ 39,551	$ 813,392	$ 139,580	**$ 1,905,729**	$ 2,020,913
2023 NET BOOK VALUE OF TANGIBLE CAPITAL ASSETS	$ 697,500	$ 244,254	$ 37,713	$ 887,363	$ 154,084	**$ 2,020,913**	$ -