

**NORTHERN VILLAGE OF PINEHOUSE**

**FINANCIAL STATEMENTS**

**For the fiscal year ended December 31, 2013**

**and Auditors' Report**

## **MANAGEMENT'S RESPONSIBILITY**

To the Ratepayers of the Northern Village of Pinehouse:

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 principles 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 fulfills 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.

Davies & Drury, an independent firm of Chartered 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.

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Mayor

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Administrator

# Davies & Drury

CHARTERED  
ACCOUNTANTS\*

J. H. A. Davies, CA\*\*  
Kirby L. Drury, CA\*\*

Jeff Gorman, CA\*\*  
Spencer Beaulieu, CA\*\*

\*operating as a joint venture  
\*\*professional corporation

## AUDITORS' REPORT

To the Council of  
the Municipality of the Northern Village of Pinehouse:

We have audited the accompanying statement of financial position for the Northern Village of Pinehouse as at December 31, 2013, and the statements of financial activities, changes in surplus and changes in financial position 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.

### Auditors' 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.

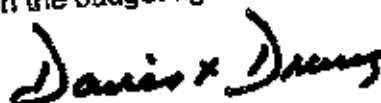
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or 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 Northern Village of Pinehouse as at December 31, 2013, and its financial performance and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

In accordance with the terms of our engagement we have not audited, nor do we express an opinion on the budget figures included in the accompanying financial statements.

  
Chartered Accountants

January 12, 2014

**NORTHERN VILLAGE OF PINEHOUSE**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2013**

Statement 1

	2013	2012
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Temporary Investments (Note 2)	241,181	68,434
Taxes Receivable - Municipal (Note 3)	105,668	59,490
Other Accounts Receivable (Note 4)	239,763	165,214
Land for Resale (Note 5)	60,574	42,527
Long-Term Investments (Note 6)	3,920,599	3,682,760
Other (Specify)	-	-
<b>Total Financial Assets</b>	<b>4,567,785</b>	<b>4,018,425</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 7)	-	-
Accounts Payable	754,218	345,882
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 8)	330,480	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 9)	164,764	155,547
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>1,249,462</b>	<b>501,429</b>
<b>NET FINANCIAL ASSETS</b>	<b>3,318,323</b>	<b>3,516,996</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets (Schedule 6, 7)	11,916,097	10,439,707
Prepayments and Deferred Charges	1,950	-
Stock and Supplies	-	-
Other (Note 12)	624,357	403,752
<b>Total Non-Financial Assets</b>	<b>12,542,404</b>	<b>10,843,459</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>15,860,727</b>	<b>14,360,455</b>

**NORTHERN VILLAGE OF PINEHOUSE**  
**Consolidated Statement of Operations**  
**As at December 31, 2013**

Statement 2

	2013 Budget	2013	2012
<b>Revenues</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	878,801	1,068,595	916,304
Fees and Charges (Schedule 4, 5)	935,900	802,835	330,614
Conditional Grants (Schedule 4, 5)	614,000	381,221	605,829
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(169,178)	1
Land Sales - Gain (Schedule 4, 5)	90,000	8,126	563
Investment Income and Commissions (Schedule 4, 5)	8,000	9,961	9,546
Other Revenues (Schedule 4, 5)	1,100	100,129	101,209
<b>Total Revenues</b>	<b>2,527,801</b>	<b>2,201,689</b>	<b>1,964,066</b>
<b>Expenses</b>			
General Government Services (Schedule 3)	721,734	911,524	837,197
Protective Services (Schedule 3)	62,220	58,124	69,324
Transportation Services (Schedule 3)	125,000	260,011	173,631
Environmental and Public Health Services (Schedule 3)	115,339	394,649	126,432
Planning and Development Services (Schedule 3)	149,571	1,194,827	572,361
Recreation and Cultural Services (Schedule 3)	704,565	329,938	241,933
Utility Services (Schedule 3)	258,489	407,977	337,341
<b>Total Expenses</b>	<b>2,136,918</b>	<b>3,557,050</b>	<b>2,388,219</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>390,883</b>	<b>(1,355,361)</b>	<b>(394,153)</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	2,957,875	2,855,633	5,275,020
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>3,348,758</b>	<b>1,500,272</b>	<b>4,880,867</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>14,360,455</b>	<b>14,360,455</b>	<b>9,479,588</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>17,709,213</b>	<b>15,860,727</b>	<b>14,360,455</b>

**NORTHERN VILLAGE OF PINEHOUSE**  
**Consolidated Statement of Change in Net Financial Assets**  
**As at December 31, 2013**

Statement 3

	2013 Budget	2013	2012
Surplus (Deficit)	3,348,758	1,500,272	4,880,867
(Acquisition) of tangible capital assets	-	(2,186,546)	(1,575,747)
Amortization of tangible capital assets	-	416,942	439,783
Proceeds on disposal of tangible capital assets	-	124,036	-
Loss (gain) on the disposal of tangible capital assets	-	169,178	-
Surplus (Deficit) of capital expenses over expenditures	-	(1,476,390)	(1,135,964)
(Acquisition) of supplies inventories	-	(220,605)	(403,752)
(Acquisition) of prepaid expense	-	(1,950)	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(222,555)	(403,752)
Increase/Decrease in Net Financial Assets	3,348,758	(198,673)	3,341,151
Net Financial Assets - Beginning of Year	3,516,996	3,516,996	175,845
Net Financial Assets - End of Year	6,865,754	3,318,323	3,516,996

**NORTHERN VILLAGE OF PINEHOUSE**  
**Consolidated Statement of Cash Flow**  
**As at December 31, 2013**

Statement 4

	2013	2012
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	1,500,272	4,880,867
Amortization	416,942	439,783
Loss (gain) on disposal of tangible capital assets	169,178	-
	<u>2,086,392</u>	<u>5,320,650</u>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(46,178)	1,892
Other Receivables	(74,549)	116,739
Land for Resale	(18,047)	5,937
Other Financial Assets	-	-
Accounts and accrued liabilities payable	408,336	(42,914)
Deposits	-	-
Deferred Revenue	330,480	-
Other Liabilities	-	-
Stock and supplies for use	-	-
Prepayments and Deferred Charges	(1,950)	-
Other (specify)	(220,605)	(403,752)
<b>Net cash from (used for) operations</b>	<b>2,468,879</b>	<b>4,998,562</b>
<b>Capital:</b>		
Acquisition of capital assets	(2,186,546)	(1,575,747)
Proceeds from the disposal of capital assets	124,036	-
Other capital	-	-
<b>Net cash from (used for) capital</b>	<b>(2,062,510)</b>	<b>(1,575,747)</b>
<b>Investing:</b>		
Long-term investments	(237,839)	(3,163,079)
Other investments	-	-
<b>Net cash from (used for) investing</b>	<b>(237,839)</b>	<b>(3,163,079)</b>
<b>Financing:</b>		
Long-term debt issued	-	-
Long-term debt repaid	9,217	(96,987)
Other financing	-	-
<b>Net cash from (used for) financing</b>	<b>9,217</b>	<b>(96,987)</b>
<b>Increase (Decrease) in cash resources</b>	<b>172,747</b>	<b>162,739</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>68,434</b>	<b>(94,305)</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>241,181</b>	<b>68,434</b>

**NORTHERN VILLAGE OF PINEHOUSE**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2013**

**1. Significant Accounting Policies**

The consolidated financial statements of the Village are prepared by management in accordance with the local government accounting standards established by the Public Sector Accounting Board 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 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.

**Reporting Entity:** The financial statements consolidate the assets, liabilities and flow of resources of the Village. The entity is comprised of all of the organizations that are owned or controlled by the Village 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:

<u>Entity</u>	<u>Basis of Reporting</u>	<u>Ownership</u>
Pinehouse Business North Developments	Modified Equity	Village 100%

a) **Collection of Funds for Other Authorities:** Collection of funds by the Village for the school board, and other authorities are collected and remitted accordance with relevant legislation. The amounts collected are disclosed in Note 3.

b) **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.

c) **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.

d) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

e) **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.

f) **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.

g) **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.

h) **Investments:** Portfolio investments are valued at 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.



**NORTHERN VILLAGE OF PINEHOUSE**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2013**

**1. Significant Accounting Policies - continued**

i) **Inventories:** Inventories of materials and supplies expected to be used by the Village 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.

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

**General Assets**

Land	Indefinite
Land Improvements	10 to 25 Years
Buildings	50 Years
Vehicles	5 to 10 Years
Machinery and Equipment	5 to 10 Years

**Infrastructure Assets**

Water and Sewer	25 to 40 Years
Road Network Assets	15 to 40 Years

**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 Village does 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 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 an operating lease and rental payments are expensed as incurred.

k) **Landfill Liability:** The Village of Pinehouse maintains a waste disposal site. The Village is unable to estimate closure and post-closure costs. No amount has been recorded as an asset or a liability.

l) **Trust Funds:** Funds held in trust for others are neither included in the Village's assets or equity.

**NORTHERN VILLAGE OF PINEHOUSE**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2013**

m) **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.

n) **Basis of Segmentation/Segment Report:** The Village 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). Revenue that is directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of

The segments (functions) are as follows:

**General Government:** The general government segment provides for the administration of the Village.

**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 Village.

**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**

Cash	241,181	68,434
Temporary Investments		
<b>Total Cash and Temporary Investments</b>		

Cash and temporary investments include balances with banks, 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.]

**NORTHERN VILLAGE OF PINEHOUSE**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2013**

2013 2012

**3. Taxes and Grants in Lieu Receivable**

Municipal - Current	65,867	42,205
- Arrears	163,210	138,565
- Less Allowance for Uncollectibles	229,077	180,770
Total municipal taxes receivable	(123,409)	(121,280)
School - Current	16,522	20,863
- Arrears	108,858	101,176
Total school taxes receivable	125,380	122,039
Other	-	-
Total Taxes and Grants in Lieu Receivable	231,048	181,529
Deduct taxes receivable to be collected on behalf of other organizations	(125,380)	(122,039)

**Municipal and Grants in Lieu Receivable**

**4. Other Accounts Receivable**

Federal government	174,727	93,121
Provincial government	-	-
Local government	-	-
Utility	23,385	22,706
Trade	79,008	81,540
Other	12,322	10,284
Total Other Accounts Receivable	289,442	207,651
Less Allowance for Uncollectibles	(49,679)	(42,437)

**Net Other Accounts Receivable**

**5. Land for Resale**

Tax Title Property	-	-
Allowance for market value adjustment	-	-
Net Tax Title Property	-	-
Other Land	60,574	42,527
Allowances for market value adjustment	-	-
Net Other Land	60,574	42,527

**Land for Resale**

**NORTHERN VILLAGE OF PINEHOUSE**

**Notes to the Consolidated Financial Statements**

**As at December 31, 2013**

**6. Long-Term Investments**

As indicated in Note 1, investments in organization owned or controlled by the Village using the modified equity of reporting are:

	2013	2012
Pinehouse Business North Development Inc. (100% ownership)		
Balance, beginning of year	3,682,760	519,681
Net income (loss) for the year	237,839	3,163,079
Balance, end of year	3,920,599	3,682,760

**7. Bank Indebtedness**

Bank overdraft	-
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**8. Deferred Revenue**

Deferred TAP revenue	330,480
<b>Total Accounts Payable</b>	<b>330,480</b>

**9. Long-Term Debt**

The debt limit of the municipality is \$631,531. 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).

Bank loans repayable are as follows:

Conditional sales contract, 4.45%, repayable in monthly instalments of \$3,235 principal and interest, due May 15, 2016, secured by a motor grader.	\$ 86,106	\$ -
Conditional sales contract, 4.45%, repayable in monthly instalments of \$2,027 principal and interest, due October 15, 2016, secured by a compact track loader.	63,037	-
Conditional sales contract, 7.4%, repayable in monthly instalments of \$956 principal and interest, due September 15, 2013, secured by a motor vehicle.	-	8,343
Environmental Health Activities: Conditional sales contract, 9.01%, repayable in monthly instalments of \$666 principal and interest, due December 15, 2013, secured by a motor	-	7,621
Transportation: Conditional sales contract, 5.90%, repayable in monthly instalments of \$5,394 principal and interest, due October 1, 2014, secured by a motor grader.	-	113,036
General Government: Conditional sales contract, 6.00%, repayable in monthly instalments of \$1,018 principal and interest, due April 30, 2015, secured by a motor vehicle.	15,621	26,547
<b>Total Long-Term Debt</b>	<b>\$ 164,764</b>	<b>\$ 155,547</b>

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Current Year Balance
2013				164,764
2014	69,546	5,812	75,358	95,218
2015	64,465	2,746	67,211	30,753
2016	30,753	431	31,184	-
2017	-	-	-	-
Balance	164,764	8,989	173,753	-

**NORTHERN VILLAGE OF PINEHOUSE**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2013**

**10. Pension Plan**

The Northern Village of Pinehouse 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 Northern Village of Pinehouse pension expense in 2013 was \$18,758. The benefits accrued to the Northern Village of Pinehouse employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

**11. Northern Residential Subdivision Development Program**

On May 16, 2003 the Village entered an agreement with the Minister of Government Relations under the Northern Residential Subdivision Development Program whereby lands were transferred to the Minister and the servicing on lots was completed for a total cost of \$354,767. The Village is responsible for the sale of the serviced lots with sales proceeds used to reimburse the Minister for the service costs. All service costs are to be repaid to the Minister.

As of December 31, 2012 there were 5 lots remaining for sale and there was no balance due to the Minister.

**12. Financial Instruments**

The carrying amount of the Village's financial assets and liabilities consisting of cash, accounts receivable, land for resale, long-term investments, bank overdraft and accounts payable approximate fair values except for investments and the related equity in investments. The fair value of the investments are not determinable because these assets are not traded in an organized financial market and it is not practicable within constraints of timeliness or cost to determine their fair value with sufficient reliability. Actual values could differ from the stated amounts and any difference would be reported in the period in which it became known.

**13. Economic Dependence**

The Village received the majority of its revenue pursuant to agreements with Provincial and Federal government agencies and is therefore dependent on other governments for continued operations.

**NORTHERN VILLAGE OF PINEHOUSE**  
**Schedule of Taxes and Other Unconditional Revenue**  
**As at December 31, 2013**

Schedule 1

	2013 Budget	2013	2012
<b>TAXES</b>			
General municipal tax levy	182,101	182,101	149,409
Abatements and adjustments	(300)	(4,396)	(1,085)
Discount on current year taxes	(5,000)	(5,913)	(5,102)
<b>Net Municipal Taxes</b>	<b>176,801</b>	<b>171,792</b>	<b>143,222</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	-	-	-
Special tax levy	-	-	-
Other (Specify)	-	-	-
<b>Total Taxes</b>	<b>176,801</b>	<b>171,792</b>	<b>143,222</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	660,000	849,072	732,892
Organized Hamlet	-	-	-
<b>Total Unconditional Grants</b>	<b>660,000</b>	<b>849,072</b>	<b>732,892</b>
<b>GRANTS IN LIEU OF TAXES</b>			
	6,500	6,587	5,733
Federal	-	-	-
Provincial	-	-	-
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
SPMC - Municipal Share	1,000	1,239	1,017
SaskTel	1,500	1,452	1,384
Other (Specify)	-	-	-
Local/Other	-	-	-
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers	33,000	38,453	32,056
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>42,000</b>	<b>47,731</b>	<b>40,190</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>878,801</b>	<b>1,068,595</b>	<b>916,304</b>

**NORTHERN VILLAGE OF PINEHOUSE**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2013**

Schedule 2 - 1

2013 Budget      2013      2012

**GENERAL GOVERNMENT SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies	102,100	113,932	94,885
- Other (Specify)			
Total Fees and Charges	102,100	113,932	94,885
- Tangible capital asset sales - gain (loss)			1
- Land sales - gain	90,000	8,126	563
- Investment income and commissions	8,000	9,961	9,546
- Other (Specify)	1,100	100,129	101,209
Total Other Segmented Revenue	201,200	232,148	206,204
Conditional Grants			
- Student Employment	5,000	23,670	25,781
- Other (Specify)	5,000	23,670	25,781
Total Conditional Grants	206,200	255,818	231,985

**Total Operating Capital**

Conditional Grants	32,875	83,032	97,163
- Gas Tax			
- Canada/Sask Municipal Rural Infrastructure Fund			
- Provincial Disaster Assistance	1,100,000	657,839	3,163,079
- Other (Specify)	1,132,875	740,871	3,260,242
Total Capital	1,139,075	996,680	3,492,227

**Total General Government Services**

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other (Specify)			1,004
Total Fees and Charges			1,004
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue			1,004
Conditional Grants			
- Student Employment			
- Local government	35,000	37,026	23,357
- Other (Specify)	35,000	37,026	23,357
Total Conditional Grants	35,000	37,026	24,361

**Total Operating Capital**

Conditional Grants			
- Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital	35,000	37,026	24,361

**Total Protective Services**

**NORTHERN VILLAGE OF PINEHOUSE**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2013**

Schedule 2 - 2

2013 Budget 2013 2012

**TRANSPORTATION SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges		49,052	8,450
- Custom work	-	-	-
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	49,052	8,450
- Tangible capital asset sales - gain (loss)	-	(169,178)	-
- Other (Specify)	-	(120,126)	8,450
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	(120,126)	8,450
<b>Total Operating</b>			
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	(120,126)	8,450
<b>Total Transportation Services</b>			

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
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	-	-	-
<b>Total Operating</b>			
<b>Capital</b>			
Conditional Grants			
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	250,000	160,460	324,031
- Other (Specify)	250,000	160,460	324,031
Total Capital	500,000	320,920	648,062



**NORTHERN VILLAGE OF PINEHOUSE**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2013**

Schedule 2 - 3

2013 Budget      2013      2012

**PLANNING AND DEVELOPMENT SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	-	-	-
- Maintenance and Development Charges	550,000	417,996	-
- Other (Specify)	550,000	417,996	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	550,000	417,996	-
Total Other Segmented Revenue			
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	550,000	417,996	-
<b>Total Operating</b>			
<b>Capital</b>			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	75,000	583,037	115,000
- Other (Specify)	75,000	583,037	115,000
Total Capital	625,000	1,001,037	115,000
<b>Total Planning and Development Services</b>			

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges	3,500	2,375	3,055
- Other (Specify)	3,500	2,375	3,055
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	3,500	2,375	3,055
Total Other Segmented Revenue			
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local government	-	-	-
- Donations	574,000	318,668	556,691
- Other (Specify)	574,000	318,668	556,691
Total Conditional Grants	577,500	321,043	559,746
<b>Total Operating</b>			
<b>Capital</b>			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	1,500,000	1,371,265	-
- Other (Specify)	1,500,000	1,371,265	-
Total Capital	2,000,500	1,692,308	559,746
<b>Total Recreation and Cultural Services</b>			

**NORTHERN VILLAGE OF PINEHOUSE**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2013**

Schedule 2 - 4

	2014 Budget	2013	2012
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**UTILITY SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges	140,000	109,993	111,335
- Water	140,000	109,362	111,335
- Sewer	300	125	550
- Other (Specify)			
Total Fees and Charges	280,300	219,480	223,220
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)			
Total Other Segmented Revenue	280,300	219,480	223,220
Conditional Grants	-	-	-
- Student Employment	-	1,857	-
- Other (Specify)	-	1,857	-
Total Conditional Grants	280,300	221,337	223,220

**Total Operating**

**Capital**

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	1,575,747
- Other (Specify)	-	-	1,575,747
Total Capital	280,300	221,337	1,798,967

<b>Total Utility Services</b>	<b>4,606,875</b>	<b>3,985,727</b>	<b>6,322,787</b>
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<b>SUMMARY</b>			
Total Other Segmented Revenue	1,035,000	751,873	441,933
Total Conditional Grants	614,000	381,221	605,829
Total Capital Grants and Contributions	2,957,875	2,855,633	5,275,020
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>4,606,875</b>	<b>3,988,727</b>	<b>6,322,782</b>

**NORTHERN VILLAGE OF PINEHOUSE**

**Total Expenses by Function**  
As at December 31, 2013

Schedule 3 - 1

	2013 Budget	2013	2012
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	332,000	290,588	189,280
Wages and benefits	198,134	227,436	201,400
Professional/Contractual services	118,000	188,727	274,982
Utilities	10,600	27,971	12,842
Maintenance, materials and supplies	33,000	30,225	31,376
Grants and contributions - operating	30,000	35,562	25,038
- capital	-	-	-
Amortization	-	100,350	100,350
Interest	-	1,294	1,929
Allowance for uncollectibles	-	9,371	-
Other (Specify)	-	-	-
<b>Total Government Services</b>	<b>121,734</b>	<b>911,524</b>	<b>837,197</b>

**PROTECTIVE SERVICES**

**Police protection**

Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

**Fire protections**

Wages and benefits	50,220	43,297	49,429
Professional/Contractual services	-	-	32
Utilities	2,000	4,738	624
Maintenance, material and supplies	10,000	4,539	13,345
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	5,550	5,550
Interest	-	-	344
Other (Specify)	-	-	-
<b>Total Protective Services</b>	<b>62,220</b>	<b>58,124</b>	<b>69,324</b>

**TRANSPORTATION SERVICES**

Wages and benefits	-	94,259	22,947
Professional/Contractual Services	-	1,772	2,346
Utilities	-	12,603	18,879
Maintenance, materials, and supplies	80,000	39,657	15,141
Gravel	45,000	136	-
Grants and contributions - operating	-	310	-
- capital	-	-	-
Amortization	-	82,989	105,830
Interest	-	7,166	8,488
Other (Specify)	-	21,119	-
<b>Total Transportation Services</b>	<b>125,000</b>	<b>260,011</b>	<b>173,631</b>

**NORTHERN VILLAGE OF PINEHOUSE**

Total Expenses by Function  
As at December 31, 2013

Schedule 3 - 2

	2013 Budget	2013	2012
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	89,039	112,409	106,251
Professional/Contractual services	800	5,760	2,153
Utilities	-	388	-
Maintenance, materials and supplies	25,500	14,980	15,910
Grants and contributions - operating	-	-	-
o Waste disposal	-	258,886	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	376	1,031
Interest	-	1,850	1,087
Other (Specify)	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>115,339</b>	<b>394,649</b>	<b>126,432</b>

<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	74,371	257,521	227,914
Professional/Contractual Services	75,200	370,051	261,491
Grants and contributions - operating	-	21,413	1,967
- capital	-	-	-
Amortization	-	61,247	61,247
Interest	-	-	-
Other (Specify)	-	484,595	19,742
<b>Total Planning and Development Services</b>	<b>149,571</b>	<b>1,194,827</b>	<b>572,361</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	121,565	187,105	127,989
Professional/Contractual services	-	-	-
Utilities	38,000	30,903	41,624
Maintenance, materials and supplies	445,000	58,464	17,197
Grants and contributions - operating	-	1,571	3,112
- capital	-	-	-
Amortization	-	50,646	50,646
Interest	-	249	1,365
Allowance for uncollectibles	-	-	-
Other (Specify)	100,000	1,000	-
<b>Total Recreation And Cultural Services</b>	<b>704,565</b>	<b>329,935</b>	<b>241,933</b>

**NORTHERN VILLAGE OF PINEHOUSE**  
**Total Expenses by Function**  
**As at December 31, 2013**

Schedule 3 - 3

	2013 Budget	2013	2012
<b>UTILITY SERVICES</b>			
Wages and benefits	106,989	123,085	104,871
Professional/Contractual services	3,500	17,088	5,328
Utilities	30,000	41,836	21,774
Maintenance, materials and supplies	118,000	101,730	89,201
Grants and contributions - operating	-	330	-
- capital	-	-	-
Amortization	-	116,160	116,160
Interest	-	-	7
Allowance for uncollectibles	-	7,748	-
Other (Specify)	-	-	-
<b>Total Utility Services</b>	<b>258,489</b>	<b>407,977</b>	<b>337,341</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>2,136,918</b>	<b>3,457,050</b>	<b>2,358,219</b>

**THE VILLAGE OF PINEHOUSE**  
**Consolidated Schedule of Segment Disclosure by Function**  
**December 31, 2013**

	General Government	Public Services	Community Services	Environmental & Public Health	Planning and Development	Research and Culture	Library Services	Total
Revenues (Schedule 2)	113,932	-	49,052	-	417,996	2,375	219,480	802,835
Fees and Charges	-	-	(169,178)	-	-	-	-	(169,178)
Tangible Capital Asset Sales - Gain	8,126	-	-	-	-	-	-	8,126
Land Sales - Gain	9,961	-	-	-	-	-	-	9,961
Investment Income and Commissions	100,129	-	-	-	-	-	-	100,129
Other Revenues	23,670	37,026	-	-	583,037	318,668	1,857	381,221
Grants - Conditional	740,871	-	-	160,460	-	1,371,265	-	2,855,633
- Capital	995,639	37,026	(420,126)	160,460	1,001,033	1,692,305	221,257	3,988,727
Expenses (Schedule 3)	518,024	43,297	94,259	112,409	257,521	187,105	123,085	1,335,700
Wages & Benefits	188,727	-	1,772	5,760	370,051	-	17,088	583,398
Professional/ Contractual Services	27,971	4,738	12,603	388	-	30,903	41,836	118,439
Utilities	30,225	4,539	39,793	14,980	-	58,464	101,730	249,731
Maintenance Materials and Supplies	35,562	-	310	258,886	21,413	1,571	330	318,072
Grants and Contributions	100,350	5,550	82,989	-	61,247	50,646	116,160	416,942
Amortization	1,294	-	7,166	376	-	249	-	9,085
Interest	9,371	-	-	-	-	-	-	9,371
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	21,119	1,850	484,595	1,000	7,748	516,312
Total expenses	911,924	53,324	260,013	394,640	1,090,920	329,338	407,970	2,758,159
Surplus (Deficit) by Function	85,185	(21,099)	(280,139)	(234,180)	(109,887)	1,567,370	(186,640)	431,677
Taxation and other unconditional revenues (Schedule 1)	-	-	-	-	-	-	-	1,068,595
Surplus (Deficit) Overall	-	-	-	-	-	-	-	1,500,272

**THE VILLAGE OF PINEHOUSE**  
**Consolidated Schedule of Segment Disclosure by Function**  
**December 31, 2012**

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	94,885	1,004	8,450	-	-	3,055	223,220	330,614
Intangible Capital Asset Sales - Gain	1	-	-	-	-	-	-	1
and Sales - Gain	563	-	-	-	-	-	-	563
Investment Income and Commissions	9,546	-	-	-	-	-	-	9,546
Other Revenues	101,209	-	-	-	-	-	-	101,209
Grants - Conditional	25,781	23,357	-	-	115,000	556,691	-	605,829
- Capital	3,260,242	-	-	324,031	-	-	1,575,747	5,275,020
<b>Total Revenues</b>	<b>3,482,727</b>	<b>24,361</b>	<b>8,450</b>	<b>324,031</b>	<b>115,000</b>	<b>559,746</b>	<b>1,598,967</b>	<b>6,377,782</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	390,680	49,429	22,947	106,251	227,914	127,989	104,871	1,030,081
Professional/ Contractual Services	274,982	32	2,346	2,153	261,491	-	5,328	546,332
Utilities	12,842	624	18,879	-	-	41,624	21,774	95,743
Maintenance Materials and Supplies	31,376	13,345	15,141	15,910	-	17,197	89,201	182,170
Grants and Contributions	25,038	-	-	-	1,967	3,112	-	30,117
Amortization	100,350	5,550	105,830	-	61,247	50,646	116,160	439,783
Interest	1,929	-	8,488	1,031	-	1,365	7	12,820
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	344	-	1,087	19,742	-	-	21,173
<b>Total Expenses</b>	<b>837,197</b>	<b>69,324</b>	<b>173,631</b>	<b>126,432</b>	<b>572,361</b>	<b>241,931</b>	<b>137,331</b>	<b>2,558,219</b>
<b>Net Surplus (Deficit) by Function</b>	<b>2,655,030</b>	<b>(44,963)</b>	<b>(65,181)</b>	<b>(97,599)</b>	<b>(457,361)</b>	<b>(82,185)</b>	<b>(146,626)</b>	<b>3,964,563</b>
<b>Net Surplus (Deficit)</b>								<b>916,304</b>
<b>Taxation and other unconditional revenue (Schedule 1)</b>								<b>4,880,867</b>

	General Assets				Public Works Assets		Capital Assets		Total	
	Land	Improvements and Equipment	Buildings	Vehicles	Machinery & Equipment	Infrastructure	Construction	Infrastructure	Construction	Total
Asset cost	488,324	761,588	8,250,483	355,493	3,240,058	2,627,249	-	1,730,384	-	14,147,448
Opening Asset costs	-	-	-	-	456,162	-	-	-	-	1,575,747
Additions during the year	-	-	-	-	(456,825)	-	-	-	-	(456,825)
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	-
Ending Asset Costs	488,324	761,588	8,250,483	355,493	3,239,395	2,627,249	1,730,384	1,730,384	1,730,384	15,723,195
Accumulated Amortization Cost	-	328,169	1,397,213	179,937	1,922,561	1,455,608	-	-	-	4,843,705
Opening Accumulated Amortization Costs	-	-	-	-	111,992	45,133	-	-	-	439,783
Add: Amortization taken	-	15,330	213,299	31,188	-	-	-	-	-	416,942
Less: Accumulated amortization on disposals	-	-	-	-	(163,611)	-	-	-	-	(163,611)
Closing Accumulated Amortization Costs	-	328,169	1,610,512	211,125	1,758,942	1,510,741	-	-	-	5,283,488
Net Book Value	488,324	433,419	6,639,971	144,368	1,368,453	1,166,507	1,730,384	1,730,384	1,730,384	10,439,707

1. Total contributed/donated assets received in 2013: \$

2. List of assets recognized at nominal value in 2013 are:

- Infrastructure Assets \$
- Vehicles \$
- Machinery and Equipment \$
- 3. Amount of interest capitalized in 20\_\_ \$



THE TOWN OF PINEHOUSE  
 Consolidated Schedule of Tangible Capital Assets by Function  
 December 31, 2013

Schedule 7

	2013							2012	
	General Government	Protective Services	Transportation Services	Environment & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset cost									
Opening Asset costs	2,645,002	292,186	2,596,372	56,625	1,431,121	1,878,158	6,823,731	14,147,448	
Additions during the year	-	-	456,162	-	-	1,730,384	-	2,186,546	1,575,747
Disposals and write-downs during the year	-	-	(456,825)	-	-	-	-	(456,825)	-
<b>Ending Asset Costs</b>	<b>2,645,002</b>	<b>292,186</b>	<b>2,595,709</b>	<b>56,625</b>	<b>1,431,121</b>	<b>3,608,542</b>	<b>6,823,731</b>	<b>16,452,916</b>	<b>15,723,195</b>
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	395,931	246,386	1,604,044	56,625	323,308	193,317	2,463,877	4,843,705	
Add: Amortization taken	100,350	5,550	82,989	-	61,247	50,646	116,160	439,785	
Less: Accumulated amortization on disposals	-	-	(163,611)	-	-	-	-	(163,611)	
<b>Ending Accumulated Amortization Costs</b>	<b>496,281</b>	<b>251,936</b>	<b>1,523,422</b>	<b>56,625</b>	<b>384,555</b>	<b>243,963</b>	<b>2,580,037</b>	<b>5,516,819</b>	<b>5,283,488</b>

**NORTHERN VILLAGE OF PINEHOUSE**  
**Consolidated Schedule of Accumulated Surplus**  
**As at December 31, 2013**

Schedule 8

	2012	Changes	2013
<b>UNAPPROPRIATED SURPLUS</b>	4,076,295	(366,901)	3,709,394
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify)	-	400,000	400,000
<b>Total Appropriated</b>		400,000	400,000
<b>ORGANIZED HAMLETS (add lines if required)</b>			
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
<b>Total Organized Hamlets</b>			
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	10,439,707	1,476,390	11,916,097
Less: Related debt	(155,547)	(9,217)	(164,764)
<b>Net Investment in Tangible Capital Assets</b>	10,284,160	1,467,173	11,751,333
<b>Total Accumulated Surplus</b>	14,360,455	1,500,372	15,860,827

**WILKINSON VILLAGE OF PINEHOUSE**

**Schedule of Mill Rates and Assessments**

**as of December 31, 2013**

Schedule 9

	PROPERTY CLASS					Total
	Single-Family Residential	Seasonal Residential	Commercial & Industrial	Manufacturing	Other	
Assessable Assessment	11,408,950	-	731,100	-	-	12,140,050
Special Park Assessment	-	-	-	-	-	-
Special Assessment	-	-	-	-	-	-
Rate Factor(s)	-	-	-	-	-	-
Mill Base/Minimum Tax (generated for each property class)	-	-	-	-	-	-
Total Municipal Tax Levy (includes base for minimum tax and special levies)	171,134	-	10,967	-	-	182,101

**MILLS**

	MILLS
Average Municipal*	15.0000
Average School*	5.2257
Cash Mill Rate	0.0000
Uniform Municipal Mill Rate	15.0000

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

