

**District of Lakeland No. 521**  
**Consolidated Financial Statements**  
**For the Year Ended December 31, 2012**

**District of Lakeland No. 521**  
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**For the Year Ended December 31, 2012**

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## **Management's Responsibility**

To the Ratepayers,  
District of Lakeland No. 521:

Management is responsible for the preparation and presentation of the accompanying consolidated 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 consolidated 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 consolidated financial statements.

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

C.S. Skrupski Certified General Accountant Professional Corporation, an independent Certified General Accountant firm, is appointed by Council to audit the consolidated financial statements and report directly to them; the report of the auditing firm is on the following page. The external auditor has full and free access to, and meets periodically and separately with, both Council and management to discuss its audit findings.

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Reeve

April 15, 2013

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Administrator

***C.S. Skrupski***  
***Certified General Accountant***  
***Professional Corporation***

**INDEPENDENT AUDITOR'S REPORT**

Reeve and Members of Council,  
District of Lakeland No. 521:

I have audited the accompanying consolidated financial statements of the District of Lakeland No. 521, which are comprised of the consolidated statement of financial position as at December 31, 2012, and the consolidated 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 Consolidated Financial Statements*

Management is responsible for the preparation and fair presentation of these consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

*Auditor's Responsibility*

My responsibility is to express an opinion on these consolidated financial statements based on my audit. I conducted my audit in accordance with Canadian auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the municipality's preparation and fair presentation of the consolidated 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 municipality'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 consolidated financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

*Opinion*

In my opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the District of Lakeland No. 521 as at December 31, 2012, and the results of its operations and cash flow for the year then ended in accordance with Canadian public sector accounting standards.



Certified General Accountant  
Professional Corporation

Rosthern, Saskatchewan  
April 15, 2013

**District of Lakeland No. 521  
Consolidated Statement of Financial Position  
As at December 31, 2012**

**Statement 1**

	<u>2012</u>	<u>2011</u>
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Temporary Investments (Note 2)	1,533,364	1,049,274
Taxes Receivable - Municipal (Note 3)	112,362	137,444
Other Accounts Receivable (Note 4)	89,938	181,076
Land for Resale (Note 5)	223	223
Long-term Investments (Note 6)	50	50
Other	-	-
<b>Total Financial Assets</b>	<b>1,735,937</b>	<b>1,368,067</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 7)	-	-
Accounts Payable	214,260	183,443
Accrued Liabilities Payable	7,446	7,446
Deposits	-	-
Deferred Revenue (Note 8)	-	-
Accrued Landfill Costs (Note 9)	-	-
Other Liabilities	25,188	12,490
Long-term Debt (Note 10)	-	-
Lease Obligations (Note 11)	-	-
<b>Total Liabilities</b>	<b>246,894</b>	<b>203,379</b>
<b>NET FINANCIAL ASSETS (NET DEBT)</b>	<b>1,489,043</b>	<b>1,164,688</b>
<b>Non-financial Assets</b>		
Tangible Capital Assets (Schedule 6, 7)	3,219,893	2,980,021
Prepayments and Deferred Charges	7,908	8,035
Stock and Supplies	72,900	76,680
Other (Note 12)	-	-
<b>Total Non-financial Assets</b>	<b>3,300,701</b>	<b>3,064,736</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>4,789,744</b>	<b>4,229,424</b>

**District of Lakeland No. 521  
Consolidated Statement of Operations  
For the Year Ended December 31, 2012**

**Statement 2**

	<i>2012 Budget</i>	<b>2012</b>	2011
<b>Revenues</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	2,465,900	2,413,160	2,452,385
Fees and Charges (Schedule 4, 5)	329,180	367,734	221,912
Conditional Grants (Schedule 4, 5)	9,854	9,578	10,026
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(1)	30
Land Sales - Gain (Schedule 4, 5)	5,525	(1,925)	38,115
Investment Income and Commissions (Schedule 4, 5)	30,000	22,532	29,894
Other Revenues (Schedule 4, 5)	1,000	-	-
<b>Total Revenues</b>	<b>2,841,459</b>	<b>2,811,078</b>	<b>2,752,362</b>
<b>Expenses</b>			
General Government Services (Schedule 3)	586,750	586,986	541,103
Protective Services (Schedule 3)	442,575	449,221	400,454
Transportation Services (Schedule 3)	635,150	678,659	703,113
Environmental and Public Health Services (Schedule 3)	388,600	451,559	352,475
Planning and Development Services (Schedule 3)	50,000	51,286	22,877
Recreation and Cultural Services (Schedule 3)	80,600	89,459	260,584
Utility Services (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>2,183,675</b>	<b>2,307,170</b>	<b>2,280,606</b>
<b>Surplus (Deficit) of Revenues Over Expenses Before Other Capital Contributions</b>	<b>657,784</b>	<b>503,908</b>	<b>471,756</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	56,000	56,412	62,789
<b>Surplus (Deficit) of Revenues Over Expenses</b>	<b>713,784</b>	<b>560,320</b>	<b>534,545</b>
Accumulated Surplus (Deficit), Beginning of Year	4,229,424	4,229,424	3,694,879
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>4,943,208</b>	<b>4,789,744</b>	<b>4,229,424</b>

**District of Lakeland No. 521**  
**Consolidated Statement of Change in Net Financial Assets**  
**For the Year Ended December 31, 2012**

**Statement 3**

	<i>2012 Budget</i>	<b>2012</b>	2011
<b>Surplus (Deficit)</b>	<i>713,784</i>	<b>560,320</b>	534,545
(Acquisition) of Tangible Capital Assets	<i>(651,000)</i>	<b>(372,375)</b>	(1,147,167)
Amortization of Tangible Capital Assets	-	<b>132,502</b>	118,870
Proceeds on Disposal of Tangible Capital Assets	-	-	-
Loss (Gain) on the Disposal of Tangible Capital Assets	-	<b>1</b>	(30)
<b>Surplus (Deficit) of Capital Expenses over Expenditures</b>	<i>(651,000)</i>	<b>(239,872)</b>	(1,028,327)
(Acquisition) of Supplies Inventories	-	<b>(72,900)</b>	(76,680)
(Acquisition) of Prepaid Expense	-	<b>(7,908)</b>	(7,934)
Consumption of Supplies Inventory	-	<b>76,680</b>	-
Use of Prepaid Expense	-	<b>8,035</b>	7,131
<b>Surplus (Deficit) of Other Non-financial Expenses Over Expenditures</b>	-	<b>3,907</b>	(77,483)
<b>Increase (Decrease) in Net Financial Assets</b>	<i>62,784</i>	<b>324,355</b>	(571,265)
Net Financial Assets (Net Debt) - Beginning of Year	<i>1,164,688</i>	<b>1,164,688</b>	1,735,953
<b>Net Financial Assets (Net Debt) - End of Year</b>	<i>1,227,472</i>	<b>1,489,043</b>	1,164,688

**District of Lakeland No. 521  
Consolidated Statement of Cash Flow  
For the Year Ended December 31, 2012**

**Statement 4**

	2012	2011
<b>Cash Provided by (Used for) the Following Activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	560,320	534,545
Amortization	132,502	118,870
Loss (Gain) on Disposal of Tangible Capital Assets	1	(30)
	<b>692,823</b>	<b>653,385</b>
<b>Changes in Assets/Liabilities:</b>		
Taxes Receivable - Municipal	25,082	(1,039)
Other Receivables	91,139	(64,002)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	30,816	142,919
Deposits	-	-
Deferred Revenue	-	-
Other Liabilities	12,698	4,965
Stock and Supplies for Use	3,780	(76,680)
Prepayments and Deferred Charges	127	(906)
Other	-	-
<b>Net Cash From (Used for) Operations</b>	<b>856,465</b>	<b>658,642</b>
<b>Capital:</b>		
Acquisition of Tangible Capital Assets	(372,375)	(1,147,167)
Proceeds From the Disposal of Tangible Capital Assets	-	-
Other Capital	-	-
<b>Net Cash From (Used for) Capital</b>	<b>(372,375)</b>	<b>(1,147,167)</b>
<b>Investing:</b>		
Long-term Investments	-	1,944
Other Investments	-	-
<b>Net Cash From (Used for) Investing</b>	<b>-</b>	<b>1,944</b>
<b>Financing:</b>		
Long-term Debt Issued	-	-
Long-term Debt Repaid	-	-
Other Financing	-	-
<b>Net Cash From (Used for) Financing</b>	<b>-</b>	<b>-</b>
<b>Increase (Decrease) in Cash Resources</b>	<b>484,090</b>	<b>(486,581)</b>
Cash and Investments - Beginning of Year	1,049,274	1,535,855
<b>Cash and Investments - End of Year</b>	<b>1,533,364</b>	<b>1,049,274</b>



**District of Lakeland No. 521**  
**Notes to the Consolidated Financial Statements**  
**For the Year Ended December 31, 2012**

**1. Significant Accounting Policies**

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

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

- a) **Reporting Entity:** The financial statements consolidate the assets, liabilities, and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to Council for the administration of their financial affairs and resources. Entities included in these financial statements are as follows:

Entity  
N/A

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for the school division are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.
- c) **Government Transfers:** Government transfers are recognized as either expenditures or revenues in the period that the events giving rise to the transfer occurred, as long as:
- a) the transfer is authorized;
  - b) eligibility criteria have been met by the recipient; and
  - c) a reasonable estimate of the amount can be made.

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

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net financial assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the municipality because they can be used to provide municipal services in future periods. These assets do not normally provide resources to discharge the liabilities of the municipality unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described in Schedule 8.
- i) **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.

**District of Lakeland No. 521  
Notes to the Consolidated Financial Statements  
For the Year Ended December 31, 2012**

**1. Significant Accounting Policies - continued**

- j) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials, and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- k) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed in Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The municipality's tangible capital assets' useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
<b>Land</b>	Indefinite
<b>Land Improvements</b>	5 to 20 Yrs
<b>Buildings</b>	10 to 50 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<b>Infrastructure Assets</b>	
<b>Infrastructure Assets</b>	30 to 75 Yrs
<b>Water &amp; Sewer</b>	30 to 75 Yrs
<b>Road Network Assets</b>	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 capitalizes interest incurred while a tangible capital asset is under construction.

**Leases:** All leases are recorded in the financial statements 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 the straight-line basis, over their estimated useful lives (lease term). Any lease not meeting the aforementioned criteria is classified as an operating lease, and lease payments are expensed as incurred.

- l) **Landfill Liability:** The municipality maintains a waste disposal site, is decommissioning a second site and has closed a third site.
- m) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note 17.

**District of Lakeland No. 521**  
**Notes to the Consolidated Financial Statements**  
**For the Year Ended December 31, 2012**

**1. Significant Accounting Policies - continued**

n) **Measurement Uncertainty:** The preparation of financial statements in conformity with public sector accounting standards require 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 collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

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

o) **Basis of Segmentation/Segment Reporting:** 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 and 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 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**

	2012	2011
Cash	503,417	49,274
Temporary Investments	1,029,947	1,000,000
<b>Total Cash and Temporary Investments</b>	<b>1,533,364</b>	<b>1,049,274</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.

**District of Lakeland No. 521**  
**Notes to the Consolidated Financial Statements**  
**For the Year Ended December 31, 2012**

	2012	2011
<b>3. Taxes and Grants in Lieu Receivable</b>		
Municipal - Current	-	-
- Arrears	115,685	140,767
	115,685	140,767
- Less Allowance for Uncollectibles	(3,323)	(3,323)
<b>Total Municipal Taxes Receivable</b>	<b>112,362</b>	<b>137,444</b>
School - Current	-	-
- Arrears	152,863	185,616
<b>Total School Taxes Receivable</b>	<b>152,863</b>	<b>185,616</b>
Other	-	-
<b>Total Taxes and Grants in Lieu Receivable</b>	<b>265,225</b>	<b>323,060</b>
Deduct Taxes Receivable to be Collected on Behalf of Other Organizations	(152,863)	(185,616)
<b>Municipal Taxes and Grants in Lieu Receivable</b>	<b>112,362</b>	<b>137,444</b>
	2012	2011
<b>4. Other Accounts Receivable</b>		
Federal Government	59,181	110,269
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	11,246	40,594
Other	19,511	30,213
<b>Total Other Accounts Receivable</b>	<b>89,938</b>	<b>181,076</b>
Less Allowance for Uncollectibles	-	-
<b>Net Other Accounts Receivable</b>	<b>89,938</b>	<b>181,076</b>
	2012	2011
<b>5. Land for Resale</b>		
Tax Title Property	223	223
Allowance for Market Value Adjustment	-	-
<b>Net Tax Title Property</b>	<b>223</b>	<b>223</b>
Other Land	-	-
Allowance for Market Value Adjustment	-	-
<b>Net Other Land</b>	<b>-</b>	<b>-</b>
<b>Total Land for Resale</b>	<b>223</b>	<b>223</b>

**District of Lakeland No. 521  
Notes to the Consolidated Financial Statements  
For the Year Ended December 31, 2012**

**6. Long-term Investments**

	<u>2012</u>	<u>2011</u>
Co-op Equity	50	50

**7. Bank Indebtedness**

The municipality has no bank indebtedness.

**8. Deferred Revenue**

	<u>2012</u>	<u>2011</u>
The municipality has no deferred revenue.	-	-
<b>Total Deferred Revenue</b>	<u>-</u>	<u>-</u>

**9. Accrued Landfill Costs**

	<u>2012</u>	<u>2011</u>
Environmental liabilities	-	-

The municipality owns three landfills. It is operating one, has closed a second, and is decommissioning a third. It has not accrued any landfill closure costs, but has established a reserve of \$176,800 to assist with closure and decommissioning costs in the future.

**District of Lakeland No. 521**  
**Notes to the Consolidated Financial Statements**  
**For the Year Ended December 31, 2012**

**10. Long-term Debt**

The debt limit of the municipality is \$2,529,680. 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).

The municipality has no long-term debt.

**11. Lease Obligations**

The municipality has no lease obligations.

**District of Lakeland No. 521**  
**Notes to the Consolidated Financial Statements**  
**For the Year Ended December 31, 2012**

**12. Other Non-financial Assets**

	<u>2012</u>	<u>2011</u>
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The municipality has no other non-financial assets.

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**13. Contingent Liabilities**

The municipality is a defendant with respect to litigation claims for alleged losses and damages totalling in excess of \$2,475,000. The municipality is also defending a claim with respect to the enforceability of a subdivision agreement. The council of the municipality is of the opinion the claims are without merit, and intend to vigorously defend all claims. As the litigation is currently in progress, the likelihood of loss and the amount thereof, if any, cannot be reasonably determined at this time. Accordingly, no provision has been made in these financial statements for any potential loss the municipality may incur related to these claims.

**14. Change in Accounting Policies**

Effective January 1, 2009, the municipality adopted the Public Sector Accounting Board's recommendations for recording tangible capital assets and the new financial statement presentation. The tangible capital asset section, PSAB 3150, establishes standards on how to account for and report tangible capital assets in government financial statements. The financial statement presentation section, PSAB 1201, establishes general reporting principles and standards for the disclosure of information based on the underlying financial statement concepts and the objectives of the government financial statements.

**15. Comparative Figures**

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

**16. Trusts Administered by the Municipality**

The municipality does not administer any trusts.

**17. Budget Figures**

The 2012 budget figures are provided for informative purposes only and were not covered by the scope of the external audit.

**District of Lakeland No. 521  
Schedule of Taxes and Other Unconditional Revenue  
For the Year Ended December 31, 2012**

Schedule 1

	2012 Budget	2012	2011
<b>TAXES</b>			
General Municipal Tax Levy	2,019,000	1,984,896	1,960,422
Abatements and Adjustments	-	(7,216)	-
Discount on Current Year Taxes	(184,000)	(199,299)	(178,945)
<b>Net Municipal Taxes</b>	<b>1,835,000</b>	<b>1,778,381</b>	<b>1,781,477</b>
Potash Tax Share	-	-	-
Trailer Licence Fees	75,000	72,188	76,825
Penalties on Tax Arrears	12,000	14,425	14,341
Special Tax Levy	361,000	366,767	367,086
Other	-	-	-
<b>Total Taxes</b>	<b>2,283,000</b>	<b>2,231,761</b>	<b>2,239,729</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	178,500	178,819	208,278
Organized Hamlet	-	-	-
Other	-	-	-
<b>Total Unconditional Grants</b>	<b>178,500</b>	<b>178,819</b>	<b>208,278</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
SPC Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
SPMC - Municipal Share	4,400	2,580	4,378
SaskTel	-	-	-
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
CPR Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
SPC Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>4,400</b>	<b>2,580</b>	<b>4,378</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>2,465,900</b>	<b>2,413,160</b>	<b>2,452,385</b>



District of Lakeland No. 521  
 Schedule of Operating and Capital Revenue by Function  
 For the Year Ended December 31, 2012

Schedule 2-1

	2012 Budget	2012	2011
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue	-	-	-
Fees and Charges	1,475	-	-
- Custom Work	-	-	-
- Sales of Supplies	200	3,132	1,398
- Other	-	309	2,669
<b>Total Fees and Charges</b>	<b>1,675</b>	<b>3,441</b>	<b>4,067</b>
- Tangible Capital Asset Sales - Gain (Loss)	-	(1)	30
- Land Sales - Gain	5,525	(1,925)	38,115
- Investment Income and Commissions	30,000	22,532	29,894
- Other	1,000	-	-
<b>Total Other Segmented Revenue</b>	<b>38,200</b>	<b>24,047</b>	<b>72,106</b>
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>38,200</b>	<b>24,047</b>	<b>72,106</b>
<b>Capital</b>			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>38,200</b>	<b>24,047</b>	<b>72,106</b>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue	-	-	-
Fees and Charges	23,500	21,612	19,140
- Other	-	-	-
<b>Total Fees and Charges</b>	<b>23,500</b>	<b>21,612</b>	<b>19,140</b>
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
<b>Total Other Segmented Revenue</b>	<b>23,500</b>	<b>21,612</b>	<b>19,140</b>
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Other	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>23,500</b>	<b>21,612</b>	<b>19,140</b>
<b>Capital</b>			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local Government	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>23,500</b>	<b>21,612</b>	<b>19,140</b>

**District of Lakeland No. 521**  
**Schedule of Operating and Capital Revenue by Function**  
**For the Year Ended December 31, 2012**

Schedule 2-2

	2012 Budget	2012	2011
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Custom Work	500	3,005	587
- Sales of Supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	500	3,005	587
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	500	3,005	587
Conditional Grants	-	-	-
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>500</b>	<b>3,005</b>	<b>587</b>
<b>Capital</b>			
Conditional Grants	-	-	-
- Gas Tax	56,000	56,412	62,789
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>56,000</b>	<b>56,412</b>	<b>62,789</b>
<b>Total Transportation Services</b>	<b>56,500</b>	<b>59,417</b>	<b>63,376</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Waste and Disposal Fees	99,000	112,070	96,322
- Other	-	-	-
Total Fees and Charges	99,000	112,070	96,322
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	99,000	112,070	96,322
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>99,000</b>	<b>112,070</b>	<b>96,322</b>
<b>Capital</b>			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>99,000</b>	<b>112,070</b>	<b>96,322</b>

**District of Lakeland No. 521  
 Schedule of Operating and Capital Revenue by Function  
 For the Year Ended December 31, 2012**

Schedule 2-3

	2012 Budget	2012	2011
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Maintenance and Development Charges	63,500	63,500	250
- Other - Licences and Permits	141,005	164,106	101,546
Total Fees and Charges	204,505	227,606	101,796
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	204,505	227,606	101,796
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>204,505</b>	<b>227,606</b>	<b>101,796</b>
<b>Capital</b>			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>204,505</b>	<b>227,606</b>	<b>101,796</b>

**RECREATION AND CULTURAL SERVICES**

<b>Operating</b>			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants	-	-	-
- Student Employment	2,000	1,724	2,172
- Local Government	-	-	-
- Donations	-	-	-
- Other - Sask Lotteries	7,854	7,854	7,854
Total Conditional Grants	9,854	9,578	10,026
<b>Total Operating</b>	<b>9,854</b>	<b>9,578</b>	<b>10,026</b>
<b>Capital</b>			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>9,854</b>	<b>9,578</b>	<b>10,026</b>

District of Lakeland No. 521  
 Schedule of Operating and Capital Revenue by Function  
 For the Year Ended December 31, 2012

Schedule 2-4

	<i>2012 Budget</i>	<b>2012</b>	2011
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Water	-	-	-
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- SaskWater Corporation	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Utility Services</b>	-	-	-

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<i>431,559</i>	<b>454,330</b>	362,766
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**SUMMARY**

Total Other Segmented Revenue	365,705	<b>388,340</b>	289,951
Total Conditional Grants	9,854	<b>9,578</b>	10,026
Total Capital Grants and Contributions	56,000	<b>56,412</b>	62,789
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<i>431,559</i>	<b>454,330</b>	362,766

**District of Lakeland No. 521  
Schedule of Total Expenses by Function  
For the Year Ended December 31, 2012**

**Schedule 3-1**

	2012 Budget	2012	2011
<b>GENERAL GOVERNMENT SERVICES</b>			
Council Remuneration and Travel	52,600	50,106	60,756
Wages and Benefits	306,500	323,001	252,442
Professional/Contractual Services	165,150	148,515	176,625
Utilities	16,300	17,446	13,095
Maintenance, Materials, and Supplies	30,000	41,786	23,434
Grants and Contributions - Operating	-	-	-
- Capital	-	-	-
Amortization	16,000	6,132	1,127
Interest	-	-	-
Allowance for Uncollectibles	-	-	13,624
Other	200	-	-
<b>Total Government Services</b>	<b>586,750</b>	<b>586,986</b>	<b>541,103</b>

**PROTECTIVE SERVICES**

**Police Protection**

Wages and Benefits	-	-	-
Professional/Contractual Services	200,475	193,017	159,606
Utilities	-	-	-
Maintenance, Material, and Supplies	-	-	-
Grants and Contributions - Operating	-	-	-
- Capital	-	-	-
Other	-	-	-

**Fire Protection**

Wages and Benefits	-	-	-
Professional/Contractual Services	240,100	250,526	239,045
Utilities	-	-	-
Maintenance, Material, and Supplies	-	-	-
Grants and Contributions - Operating	-	-	-
- Capital	-	-	-
Amortization	2,000	5,678	1,803
Interest	-	-	-
Other	-	-	-
<b>Total Protective Services</b>	<b>442,575</b>	<b>449,221</b>	<b>400,454</b>

**TRANSPORTATION SERVICES**

Wages and Benefits	308,800	291,191	79,071
Professional/Contractual Services	77,500	104,773	281,719
Utilities	6,000	5,922	3,534
Maintenance, Materials, and Supplies	74,000	142,606	103,188
Gravel	50,000	13,475	119,661
Grants and Contributions - Operating	-	-	-
- Capital	-	-	-
Amortization	118,850	120,692	115,940
Interest	-	-	-
Other	-	-	-
<b>Total Transportation Services</b>	<b>635,150</b>	<b>678,659</b>	<b>703,113</b>

**District of Lakeland No. 521  
Schedule of Total Expenses by Function  
For the Year Ended December 31, 2012**

**Schedule 3-2**

	<i>2012 Budget</i>	<b>2012</b>	2011
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and Benefits	6,000	150	9,277
Professional/Contractual Services	382,600	386,173	316,901
Utilities	-	-	-
Maintenance, Materials, and Supplies	-	31,398	26,189
Grants and Contributions - Operating	-	33,838	108
- Waste Disposal	-	-	-
- Public Health	-	-	-
- Capital	-	-	-
- Waste Disposal	-	-	-
- Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>388,600</b>	<b>451,559</b>	<b>352,475</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and Benefits	-	-	-
Professional/Contractual Services	50,000	51,286	22,877
Grants and Contributions - Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total Planning and Development Services</b>	<b>50,000</b>	<b>51,286</b>	<b>22,877</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and Benefits	15,000	18,436	139,152
Professional/Contractual Services	31,500	28,460	76,712
Utilities	-	442	430
Maintenance, Materials, and Supplies	9,100	15,352	20,686
Grants and Contributions - Operating	25,000	26,769	23,604
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>80,600</b>	<b>89,459</b>	<b>260,584</b>

**District of Lakeland No. 521  
 Schedule of Total Expenses by Function  
 For the Year Ended December 31, 2012**

**Schedule 3-3**

	<i>2012 Budget</i>	<b>2012</b>	2011
<b>UTILITY SERVICES</b>			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Utilities	-	-	-
Maintenance, Materials, and Supplies	-	-	-
Grants and Contributions - Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	-	-	-
<b>Total Utility Services</b>	-	-	-
 <b>TOTAL EXPENSES BY FUNCTION</b>	 <i>2,183,675</i>	 <b>2,307,170</b>	 2,280,606

**District of Lakeland No. 521  
Consolidated Schedule of Segment Disclosure by Function  
For the Year Ended 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	3,441	21,612	3,005	112,070	227,606	-	-	367,734
Tangible Capital Asset Sales - Gain	(4)	-	-	-	-	-	-	(1)
Land Sales - Gain	(1,925)	-	-	-	-	-	-	(1,925)
Investment Income and Commissions	22,532	-	-	-	-	-	-	22,532
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	9,578	-	9,578
- Capital	-	-	56,412	-	-	-	-	56,412
<b>Total Revenues</b>	<b>24,047</b>	<b>21,612</b>	<b>59,417</b>	<b>112,070</b>	<b>227,606</b>	<b>9,578</b>	<b>-</b>	<b>454,330</b>

<b>Expenses (Schedule 3)</b>								
Wages and Benefits	373,107	-	291,191	150	-	18,436	-	682,884
Professional/Contractual Services	148,515	443,543	104,773	386,173	51,286	28,460	-	1,162,750
Utilities	17,446	-	5,922	-	-	442	-	23,810
Maintenance, Materials, and Supplies	41,786	-	156,081	31,398	-	15,352	-	244,617
Grants and Contributions	-	-	-	33,838	-	26,769	-	60,607
Amortization	6,132	5,678	120,692	-	-	-	-	132,502
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>586,986</b>	<b>449,221</b>	<b>678,659</b>	<b>451,559</b>	<b>51,286</b>	<b>89,459</b>	<b>-</b>	<b>2,307,170</b>

<b>Surplus (Deficit) by Function</b>	<b>(562,939)</b>	<b>(427,609)</b>	<b>(619,242)</b>	<b>(339,489)</b>	<b>176,320</b>	<b>(79,881)</b>	<b>-</b>	<b>(1,852,840)</b>
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Taxation and Other Unconditional Revenue (Schedule 1)

2,413,160

**Net Surplus (Deficit)**

**560,320**



District of Lakeland No. 521  
 Consolidated Schedule of Segment Disclosure by Function  
 For the Year Ended December 31, 2011

Schedule 5

	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	4,067	19,140	587	96,322	101,796	-	-	221,912
Tangible Capital Asset Sales - Gain	30	-	-	-	-	-	-	30
Land Sales - Gain	38,115	-	-	-	-	-	-	38,115
Investment Income and Commissions	29,894	-	-	-	-	-	-	29,894
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	10,026	-	10,026
- Capital	-	-	62,789	-	-	-	-	62,789
<b>Total Revenues</b>	<b>72,106</b>	<b>19,140</b>	<b>63,376</b>	<b>96,322</b>	<b>101,796</b>	<b>10,026</b>	<b>-</b>	<b>362,766</b>

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Expenses (Schedule 3)</b>								
Wages and Benefits	313,198	-	79,071	9,277	-	139,152	-	540,698
Professional/Contractual Services	176,625	398,651	281,719	316,901	22,877	76,712	-	1,273,485
Utilities	13,095	-	3,534	-	-	430	-	17,059
Maintenance, Materials, and Supplies	23,434	-	222,849	26,189	-	20,686	-	293,158
Grants and Contributions	-	-	-	108	-	23,604	-	23,712
Amortization	1,127	1,803	115,940	-	-	-	-	118,870
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	13,624	-	-	-	-	-	-	13,624
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>541,103</b>	<b>400,454</b>	<b>703,113</b>	<b>352,475</b>	<b>22,877</b>	<b>260,584</b>	<b>-</b>	<b>2,280,606</b>

<b>Surplus (Deficit) by Function</b>	<b>(468,997)</b>	<b>(381,314)</b>	<b>(639,737)</b>	<b>(256,153)</b>	<b>78,919</b>	<b>(250,558)</b>	<b>-</b>	<b>(1,917,840)</b>
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Taxation and Other Unconditional Revenue (Schedule 1)

2,452,385

**Net Surplus (Deficit)**

**534,545**

District of Lakeland No. 521  
 Consolidated Schedule of Tangible Capital Assets by Object  
 For the Year Ended December 31, 2012

Schedule 6

2011

2012

Asset Cost	2012						2011		
	General Assets						Infrastructure Assets	General / Infrastructure Assets Under Construction	
	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear Assets	Total	Total	
Opening Asset Costs	15,985	41,638	128,940	108,250	62,895	2,817,343	730,961	3,906,012	2,768,693
Additions During the Year	14,605	-	154,173	176,998	6,599	-	20,000	372,375	1,147,167
Disposals and Write-downs During the Year	-	-	(40,982)	-	-	-	-	(40,982)	(9,848)
Transfers (From) Assets Under Construction	-	-	719,695	-	-	-	(719,695)	-	-
<b>Closing Asset Costs</b>	<b>30,590</b>	<b>41,638</b>	<b>961,826</b>	<b>285,248</b>	<b>69,494</b>	<b>2,817,343</b>	<b>31,266</b>	<b>4,237,405</b>	<b>3,906,012</b>

Accumulated Amortization Cost

Opening Accumulated Amortization Costs	-	3,479	63,292	-	15,925	843,295	-	925,991	816,897
Add: Amortization Taken	-	704	2,828	7,216	7,635	114,119	-	132,502	118,870
Less: Accumulated Amortization on Disposals	-	-	(40,981)	-	-	-	-	(40,981)	(9,776)
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>4,183</b>	<b>25,139</b>	<b>7,216</b>	<b>23,560</b>	<b>957,414</b>	<b>-</b>	<b>1,017,512</b>	<b>925,991</b>

<b>Net Book Value</b>	<b>30,590</b>	<b>37,455</b>	<b>936,687</b>	<b>278,032</b>	<b>45,934</b>	<b>1,859,929</b>	<b>31,266</b>	<b>3,219,893</b>	<b>2,980,021</b>
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- Total Contributed/Donated Assets Received in 2012: -
- List of Assets Recognized at Nominal Value in 2012 are:
  - Infrastructure Assets
  - Vehicles
  - Machinery and Equipment
3. Amount of Interest Capitalized in 2012: -

District of Lakeland No. 521  
 Consolidated Schedule of Tangible Capital Assets by Function  
 For the Year Ended December 31, 2012

Schedule 7

2011

2012

	2012							2011	
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total	Total
<b>Asset Cost</b>									
Opening Asset Costs	790,062	94,839	3,004,135	16,976	-	-	-	3,906,012	2,768,693
Additions During the Year	168,778	-	203,597	-	-	-	-	372,375	1,147,167
Disposals and Write-downs During the Year	(40,982)	-	-	-	-	-	-	(40,982)	(9,848)
<b>Closing Asset Costs</b>	<b>917,858</b>	<b>94,839</b>	<b>3,207,732</b>	<b>16,976</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,237,405</b>	<b>3,906,012</b>

**Accumulated Amortization Cost**

Opening Accumulated Amortization Costs	42,257	21,988	861,746	-	-	-	-	925,991	816,897
Add: Amortization Taken	6,132	1,803	124,567	-	-	-	-	132,502	118,870
Less: Accumulated Amortization on Disposals	(40,981)	-	-	-	-	-	-	(40,981)	(9,776)
<b>Closing Accumulated Amortization Costs</b>	<b>7,408</b>	<b>23,791</b>	<b>986,313</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,017,512</b>	<b>925,991</b>

<b>Net Book Value</b>	<b>910,450</b>	<b>71,048</b>	<b>2,221,419</b>	<b>16,976</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,219,893</b>	<b>2,980,021</b>
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District of Lakeland No. 521  
 Consolidated Schedule of Accumulated Surplus  
 For the Year Ended December 31, 2012

Schedule 8

	2011	Changes	2012
<b>UNAPPROPRIATED SURPLUS</b>	1,039,954	263,114	1,303,068
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	-	-	-
Public Reserve	23,390	(446)	22,944
Capital Trust	-	-	-
Utility	-	-	-
Other	186,059	57,780	243,839
<b>Total Appropriated</b>	<b>209,449</b>	<b>57,334</b>	<b>266,783</b>
<b>ORGANIZED HAMLETS</b>			
	-	-	-
	-	-	-
	-	-	-
<b>Total Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible Capital Assets (Schedule 6)	2,980,021	239,872	3,219,893
Less: Related Debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	<b>2,980,021</b>	<b>239,872</b>	<b>3,219,893</b>
<b>Other</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Accumulated Surplus</b>	<b>4,229,424</b>	<b>560,320</b>	<b>4,789,744</b>

District of Lakeland No. 521  
 Schedule of Mill Rates and Assessments  
 For the Year Ended December 31, 2012

Schedule 9

	PROPERTY CLASS							Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)		
Taxable Assessment	603,165	270,172,090	-	-	13,333,125	-	-	284,108,380
Regional Park Assessment								
Total Assessment								284,108,380
Mill Rate Factor(s)	-	-	-	-	-	-	-	
Total Base/Minimum Tax (generated for each property class)	-	418,100	-	-	4,200	-	-	422,300
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	3,318	1,904,046	-	-	77,532	-	-	1,984,896

MILL RATES:

	MILLS
Average Municipal*	6.9864
Average School*	9.6863
Potash Mill Rate	-
Uniform Municipal Mill Rate	5.5000

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

**District of Lakeland No. 521  
 Schedule of Council Remuneration  
 For the Year Ended December 31, 2012**

**Schedule 10**

<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
E.E. Christensen	12,237	2,524	14,761
John Ondrusek	3,625	1,858	5,483
Walter Plessel	2,388	860	3,248
Cheryl Bauer-Hyde	10,125	1,683	11,808
Jerry Aspvik	2,370	300	2,670
John Stauffer	4,887	807	5,694
Shirley Gange	3,275	1,319	4,594
Gren Smith-Windsor	1,425	423	1,848
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	40,332	9,774	50,106