

**NORTHERN VILLAGE OF PINEHOUSE**

FINANCIAL STATEMENTS

For the fiscal year ended December 31, 2015

and Independent Auditors' Report

## INDEPENDENT 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, 2015, and the statements of operations, change in net financial assets and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian 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.

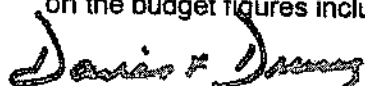
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or 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, 2015, and its financial performance and its cash flows for the year then ended in accordance with Canadian Public Accounting Standards.

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  
Saskatoon, Saskatchewan

November 10, 2016

## 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

**NORTHERN VILLAGE OF PINEHOUSE**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2015**

Statement 1

	2015	2014
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 3)	447,737	305,649
Taxes Receivable - Municipal (Note 3)	92,050	130,405
Other Accounts Receivable (Note 4)	270,787	302,456
Land for Resale (Note 5)	30,654	30,654
Long-Term Investments (Note 6)	6,048,602	2,836,777
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
<b>Total Financial Assets</b>	<b>6,889,830</b>	<b>3,605,941</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	502,666	552,264
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 9)	70,120	110,109
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	568,106	249,511
Lease Obligations (Note 13)	-	-
<b>Total Liabilities</b>	<b>1,140,892</b>	<b>911,884</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>5,748,938</b>	<b>2,694,057</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Note 14)	12,594,344	12,177,778
Prepayments and Deferred Charges	82,661	43,765
Stock and Supplies	-	-
Other (Note 14)	197,520	337,597
<b>Total Non-Financial Assets</b>	<b>12,874,525</b>	<b>12,559,140</b>
<b>ACCUMULATED SURPLUS (DEFICIT)</b>	<b>18,623,463</b>	<b>15,253,197</b>

**NORTHERN VILLAGE OF PINEHOUSE**

**Consolidated Statement of Operations**

As at December 31, 2015

Statement 2

REVENUES	2015 Budget	2015	2014
Taxes and Other Unconditional Revenue	1,025,918	1,104,474	1,096,917
Fees and Charges	426,500	911,350	1,348,674
Conditional Grants	364,000	816,667	692,901
Tangible Capital Asset Sales - Gain	-	-	(18,834)
Land Sales - Gain	50,000	-	25,080
Investment Income and Commissions	6,700	17,878	10,808
Other Revenues	-	647	115,376
<b>Total Revenues</b>	<b>1,873,118</b>	<b>2,851,016</b>	<b>3,270,922</b>
<b>EXPENSES</b>			
General Government Services	691,838	836,652	898,753
Protective Services	61,600	105,677	58,005
Transportation Services	33,000	665,762	389,620
Environmental and Public Health Services	105,167	492,240	623,479
Planning and Development Services	508,700	644,332	1,404,926
Recreation and Cultural Services	336,209	252,082	278,575
Utility Services	246,598	433,209	409,903
<b>Total Expenses</b>	<b>1,983,112</b>	<b>3,429,954</b>	<b>4,063,261</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(109,994)</b>	<b>(578,938)</b>	<b>(792,339)</b>
Provincial/Federal Capital Grants and Contributions	1,503,000	3,949,204	184,809
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>1,393,006</b>	<b>3,370,266</b>	<b>(607,530)</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>15,253,197</b>	<b>15,253,197</b>	<b>15,860,727</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>16,646,203</b>	<b>18,623,463</b>	<b>15,253,197</b>

**NORTHERN VILLAGE OF PINEHOUSE**  
**Consolidated Statement of Change in Net Financial Assets**  
**As at December 31, 2015**

Statement 3

	2015 Budget	2015	2014
<b>Surplus (Deficit)</b>	<b>1,393,006</b>	<b>3,370,266</b>	<b>(607,530)</b>
(Acquisition) of tangible capital assets	-	(809,885)	(748,080)
Amortization of tangible capital assets	-	393,319	391,272
Proceeds on disposal of tangible capital assets	-	-	76,293
Loss (gain) on the disposal of tangible capital assets	-	-	18,834
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>-</b>	<b>(416,566)</b>	<b>(261,681)</b>
(Acquisition) of supplies inventories	-	-	286,760
(Acquisition) of prepaid expense	-	(38,896)	(41,815)
Consumption of supplies inventory	-	140,077	-
Use of prepaid expense	-	-	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>101,181</b>	<b>244,945</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>1,393,006</b>	<b>3,054,881</b>	<b>(624,266)</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>2,694,057</b>	<b>2,694,057</b>	<b>3,318,323</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>4,087,063</b>	<b>5,748,938</b>	<b>2,694,057</b>

**NORTHERN VILLAGE OF PINEHOUSE**  
**Consolidated Statement of Cash Flow**  
**As at December 31, 2015**

Statement 4

Cash provided by (used for) the following activities	2015	2014
<b>Operating:</b>		
Surplus (Deficit)	3,370,266	(607,530)
Amortization	393,319	391,272
Loss (gain) on disposal of tangible capital assets	-	18,834
	3,763,585	(197,424)
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	38,355	(24,737)
Other Receivables	31,669	(62,693)
Land for Resale	-	29,920
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(49,598)	(201,954)
Deposits	-	-
Deferred Revenue	(39,989)	(220,371)
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	-	-
Other (Specify)	(38,896)	(41,815)
	140,077	286,760
<b>Cash provided by operating transactions</b>	<b>3,845,203</b>	<b>(432,314)</b>
<b>Capital:</b>		
Acquisition of capital assets	(809,885)	(748,080)
Proceeds from the disposal of capital assets	-	76,293
Other capital	-	-
<b>Cash applied to capital transactions</b>	<b>(809,885)</b>	<b>(671,787)</b>
<b>Investing:</b>		
Long-term investments	(3,211,825)	1,083,822
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<b>(3,211,825)</b>	<b>1,083,822</b>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	318,595	84,747
Long-term debt repaid	-	-
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<b>318,595</b>	<b>84,747</b>
<b>Change in Cash and Temporary Investments during the year</b>	<b>142,088</b>	<b>64,468</b>
<b>Cash and Temporary Investments - Beginning of Year</b>	<b>305,649</b>	<b>241,181</b>
<b>Cash and Temporary Investments - End of Year</b>	<b>447,737</b>	<b>305,649</b>

**NORTHERN VILLAGE OF PINEHOUSE**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2015**

**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 Accounting Standards Oversight Council. Significant aspects of the accounting policies are as follows:

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

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

Entity  
[Local arena board]  
[Local swimming pool]

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 board, municipal hall and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occurred, as long as
- a) the transfers are authorized
  - b) any eligibility criteria have been met; and
  - c) reasonable estimates of the amounts can be made.

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

- d) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule B.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.



**NORTHERN VILLAGE OF PINEHOUSE**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2015**

**1. Significant accounting policies - continued**

- k) **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.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight line method of amortization. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

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

*{If method other than straight line used the method must be separately disclosed }*

**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 not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

**Capitalization of Interest:** The municipality does *not* capitalize interest incurred while a tangible capital asset is under construction.

**Leases:** All leases are recorded on the financial statement as either a capital or operating lease. Any lease that transfers the majority of benefits and risk associated with the leased asset is classified as a capital lease. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a *[amortization method]* basis, over their estimated useful lives *(lease term)*. Any other lease not meeting the before mentioned criteria is classified as a operating lease and rental payments are expensed as incurred.

- m) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note 118.
- n) **Employee benefit plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- o) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
  - b) contamination exceeds the environmental standard
  - c) The municipality:
    - i) is directly responsible, or
    - ii) accepts responsibility
  - d) it is expected that future economic benefits will be given up and
  - e) a reasonable estimate of the amount can be made.

**NORTHERN VILLAGE OF PINEHOUSE**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2015**

- p) **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.

- q) **Basis of segmentation/Segment report:** The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

**General Government:** Provides for the administration of the municipality.

**Protective Services:** Comprised of expenses for Police and Fire protection.

**Transportation Services:** 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:** Provides for neighbourhood development and sustainability.

**Recreation and Culture:** Provides for community services through the provision of recreation and leisure services.

**Utility Services:** Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

**2. Cash and Temporary Investments**

	2015	2014
Cash	447,737	305,649
Temporary Investments	-	-
Restricted Cash	-	-
<b>Total Cash and Temporary Investments</b>	<b>447,737</b>	<b>305,649</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.)

**3. Taxes Receivable - Municipal**

	2015	2014
Municipal - Current	57,300	63,513
- Arrears	168,273	200,415
- Less Allowance for Uncollectibles	(225,573)	(263,928)
<b>Total municipal taxes receivable</b>	<b>92,050</b>	<b>130,405</b>
School - Current	20,212	22,592
- Arrears	93,594	112,722
<b>Total school taxes receivable</b>	<b>113,806</b>	<b>135,314</b>
Other	-	-
<b>Total taxes and grants in lieu receivable</b>	<b>205,856</b>	<b>265,719</b>
Deduct taxes receivable to be collected on behalf of other organizations	(113,806)	(135,314)
<b>Total Taxes Receivable - Municipal</b>	<b>92,050</b>	<b>130,405</b>

NORTHERN VILLAGE OF PINEHOUSE  
Notes to the Consolidated Financial Statements  
As at December 31, 2015

4. Other Accounts Receivable

	2015	2014
Federal Government	180,719	209,767
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	27,013	19,155
Other (Specify)	92,355	104,720
Total Other Accounts Receivable	313,817	352,135
Less: Allowance for Uncollectibles	(43,030)	(49,679)
Net Other Accounts Receivable	270,787	302,456

5. Land for Resale

	2015	2014
Tax Title Property	-	-
Allowance for market value adjustment	-	-
Net Tax Title Property	-	-
Other Land	30,654	30,654
Allowance for market value adjustment	-	-
Net Other Land	30,654	30,654
Total Land for Resale	30,654	30,654

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.

	2015	2014
Pinehouse Business North Limited Partnership (100% ownership)		
Balance, beginning of year	2,836,777	3,920,599
Redemption of Pinehouse Business North Development Inc	-	(63)
Net income (loss) for the year	3,211,825	(1,083,759)
Balance, end of year	6,048,602	2,836,777

7. Debt Charges Recoverable - N/A

	2015	2014
Current debt charges recoverable	-	-
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	-	-

The municipality has undertaken a project with [describe nature of project and identify partners]. The municipality assumed the long-term financing of [\$ - amount]; however [\$ - amount] plus interest at [#]% is recoverable from [name of municipality] with respect to this financing. Amounts are recoverable in annual principal instalments of [\$] plus interest, and mature [date].

Future debt charges recoverable are as follows:

Year	Principal	Interest	Total
2016	-	-	-
2017	-	-	-
2018	-	-	-
2019	-	-	-
2020	-	-	-
Thereafter	-	-	-
Balance	-	-	-

**NORTHERN VILLAGE OF PINEHOUSE**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2015**

**8. Bank Indebtedness - N/A**

Bank indebtedness includes an operating loan amounting to  $\{ \$ \}$  ( $\{ \text{prior year} \} - \{ \$ \}$ ) and bearing interest at prime plus  $\{ \# \}$ %. Assets pledged as collateral are  $\{ \text{describe assets} \}$ .

**Credit Arrangements**

$\{ \text{Disclosure appropriate where lines of credit have been authorized, but nil amount is drawn at statement date} \}$   
 At  $\{ \text{date} \}$ , the Municipality had lines of credit totaling  $\{ \$ \}$ , none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement; and
- Hypothecation of certain preferred shares (market value at  $\{ \text{date} \}$  of  $\{ \$ \}$ ).

**9. Deferred Revenue**

	2015	2014
Deferred TAP revenue	70,120	60,109
Deferred other revenue	-	50,000
<b>Total Deferred Revenue</b>	<b>70,120</b>	<b>110,109</b>

**10. Accrued Landfill Costs - N/A**

**Environmental Liabilities**

	2015	2014
	-	-

$\{ \text{In } \{ \text{year} \} \text{ the municipality has accrued an overall liability for environmental matters in the amount of } \{ \$ \} \text{ (prior year - } \$ \text{) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.} \}$

$\{ \text{Included in environmental liabilities is } \{ \$ \} \text{ (prior year - } \$ \text{) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used. Estimated total expenses represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of } \{ \% \} \text{ (prior year - } \% \text{).} \}$

$\{ \text{Landfill closure and post-closure care requirements have been defined in accordance with the Environmental Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 100-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.} \}$

**11. Liability for Contaminated Sites - N/A**

The municipality recognizes and estimates a liability of  $\{ \$ \}$  ( $\{ \text{prior year} \} - \{ \$ \}$ ) for remediation of  $\{ \text{name of the contaminated sites} \}$  using  $\{ \text{name of the valuation method} \}$ . The nature of the liability is  $\{ \text{description of the nature of the liability including the event of transaction creating the liability} \}$ . The assumptions used in estimating the liability include  $\{ \text{descriptions of assumptions and measurement basis used} \}$ . The amount of estimated recoveries is  $\{ \$ \}$  ( $\{ \text{prior year} \} - \{ \$ \}$ ).

$\{ \text{Note: additional disclosure is required of the estimated total undiscounted expenditures and discount rate (when a net present value technique is used), as well as the reason for not recognizing a liability, if appropriate.} \}$

**NORTHERN VILLAGE OF PINEHOUSE**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2015**

**12. Long-Term Debt**

a) The debt limit of the municipality is \$565,339. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

or

b) The debt limit of the municipality is \$ \_\_\_\_\_. The debt limit for the municipality has been established by the Saskatchewan Municipal Board (the *Municipalities Act* section 161(2)).

Debtenture debt is repayable at [describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand].

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
Thereafter	-	-	-	-
Balance	-	-	-	-

Bank loans are repayable [describe terms including interest rates, repayment dates and amounts, and whether any amount is due on demand].

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2016	169,760	42,028	211,788	140,807
2017	97,130	38,526	135,656	211,788
2018	84,923	31,813	116,736	135,656
2019	91,972	24,764	116,736	116,736
2020	99,605	17,131	116,736	116,736
Thereafter	24,718	9,955	34,673	116,736
Balance	568,108	164,217	732,325	838,459

**13. Lease Obligations - N/A**

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are as follows:

Year	Payment Amount			
2016	-	-	-	-
2017	-	-	-	-
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
Thereafter	-	-	-	-
Total future minimum lease payments				
Amounts representing interest at a weighted average rate of _____ %				
Capital lease liability				

**NORTHERN VILLAGE OF PINEHOUSE**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2015**

**14. Other Non-financial Assets - N/A**

	2015	2014
House inventory for sale	197,520	337,597

**15. Contingent Liabilities - N/A**

The municipality is contingently liable under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

The municipality is also contingently liable for the following:

*(List if any)*

**16. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality pension expense in 2015 was \$41,802. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

**17. Comparative Figures - N/A**

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

**18. Trusts Administered by the Municipality - N/A**

A summary of trust fund activity by the municipality during the year is as follows:

*[Description of Trust i.e. Cemetery]*

	Current Year Total	Prior Year Total
Balance - Beginning of Year	-	-
Revenue <i>(Specify)</i>	-	-
Interest revenue	-	-
Expenditure <i>(Specify)</i>	-	-
Balance - End of Year	-	-

**19. 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, 2015 there were 3 lots remaining for sale and there was no balance due to the Minister

**NORTHERN VILLAGE OF PINEHOUSE**  
**Schedule of Taxes and Other Unconditional Revenue**  
**As at December 31, 2015**

Schedule 1

TAXES	2015 Budget	2015	2014
General municipal tax levy	199,218	199,218	192,186
Abatements and adjustments	(300)	-	320
Discount on current year taxes	(5,000)	(6,905)	(6,077)
<b>Net Municipal Taxes</b>	<b>193,918</b>	<b>192,313</b>	<b>186,429</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	-	697	612
Special tax levy	-	-	-
Other ( <i>Specify</i> )	-	-	-
<b>Total Taxes</b>	<b>193,918</b>	<b>193,010</b>	<b>187,041</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	790,000	857,564	852,695
Organized Hamlet	-	-	-
<b>Total Unconditional Grants</b>	<b>790,000</b>	<b>857,564</b>	<b>852,695</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	6,500	6,758	6,626
Provincial	-	-	-
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
SPMC - Municipal Share	-	-	-
SaskTel	-	-	-
Other ( <i>Specify</i> )	1,300	1,239	1,239
Local/Other	1,200	1,212	1,213
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other ( <i>Specify</i> )	-	-	-
Other Government Transfers	-	-	-
S.P.C. Surcharge	33,000	44,691	48,103
Sask Energy Surcharge	-	-	-
Other ( <i>Specify</i> )	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>42,000</b>	<b>53,900</b>	<b>57,181</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>1,025,918</b>	<b>1,104,474</b>	<b>1,096,917</b>

**NORTHERN VILLAGE OF PINEHOUSE**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2015**

Schedule 2 - 1

	2015 Budget	2015	2014
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	206	950
- Other (Specify)	50,000	105,775	100,251
Total Fees and Charges	50,000	105,981	101,201
- Tangible capital asset sales - gain (loss)	-	-	(18,834)
- Land sales - gain	50,000	-	25,080
- Investment income and commissions	6,700	17,878	10,808
- Other (Specify)	-	647	115,376
Total Other Segmented Revenue	106,700	124,506	233,631
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	32,705	71,404
Total Conditional Grants	-	32,705	71,404
<b>Total Operating</b>	<b>106,700</b>	<b>157,211</b>	<b>305,035</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	28,000	55,550	55,453
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	550,000	3,211,825	(1,083,822)
<b>Total Capital</b>	<b>578,000</b>	<b>3,267,375</b>	<b>(1,028,369)</b>
<b>Total General Government Services</b>	<b>684,700</b>	<b>3,424,586</b>	<b>(723,334)</b>

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	15	352
Total Fees and Charges	-	15	352
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	15	352
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other (Specify)	35,000	84,219	43,417
Total Conditional Grants	35,000	84,219	43,417
<b>Total Operating</b>	<b>35,000</b>	<b>84,219</b>	<b>43,417</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other (Specify)	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>35,000</b>	<b>84,234</b>	<b>43,769</b>



**NORTHERN VILLAGE OF PINEHOUSE**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2015**

Schedule 2 - 2

**TRANSPORTATION SERVICES**

	2015 Budget	2015	2014
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	5,000	7,014	3,656
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	5,000	7,014	3,656
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	5,000	7,014	3,656
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating Capital</b>	<b>5,000</b>	<b>7,014</b>	<b>3,656</b>
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	250,000	15,850	-
<b>Total Transportation Services</b>	<b>255,000</b>	<b>22,864</b>	<b>3,656</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 Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
Conditional Grants			
- Federal Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	675,000	271,557	192,148
<b>Total Environmental and Public Health Services</b>	<b>675,000</b>	<b>271,557</b>	<b>192,148</b>

**NORTHERN VILLAGE OF PINEHOUSE**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2015**

Schedule 2 - 3

**PLANNING AND DEVELOPMENT SERVICES**

**2015 Budget                      2015                      2014**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other (Specify)	150,000	459,705	1,012,360
Total Fees and Charges	150,000	459,705	1,012,360
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	150,000	459,705	1,012,360
Conditional Grants			
- Student Employment	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>150,000</b>	<b>459,705</b>	<b>1,012,360</b>

**Capital**

Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
<b>Total Planning and Development Services</b>	<b>150,000</b>	<b>459,705</b>	<b>1,012,360</b>

**RECREATION AND CULTURAL SERVICES**

**Operating**

Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	1,500	47,905	4,800
Total Fees and Charges	1,500	47,905	4,800
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	1,500	47,905	4,800
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Donations	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	329,000	699,743	578,080
<b>Total Operating</b>	<b>329,000</b>	<b>699,743</b>	<b>578,080</b>
<b>Capital</b>	<b>330,500</b>	<b>747,648</b>	<b>582,880</b>

**Total Operating**

**Capital**

Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	362,108	1,014,787
<b>Total Recreation and Cultural Services</b>	<b>330,500</b>	<b>1,109,756</b>	<b>1,597,667</b>

**NORTHERN VILLAGE OF PINEHOUSE**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2015**

Schedule 2 - 4

	2015 Budget	2015	2014
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	110,000	144,510	113,090
- Sewer	110,000	144,510	113,090
- Other ( <i>Specify</i> )	-	1,710	125
Total Fees and Charges	220,000	290,730	226,305
- Tangible capital asset sales - gain (loss)	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Other Segmented Revenue	220,000	290,730	226,305
Conditional Grants			
- Student Employment	-	-	-
- Other ( <i>Specify</i> )	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>220,000</b>	<b>290,730</b>	<b>226,305</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other ( <i>Specify</i> )	-	32,314	6,243
<b>Total Capital</b>	<b>-</b>	<b>32,314</b>	<b>6,243</b>
<b>Total Utility Services</b>	<b>220,000</b>	<b>323,044</b>	<b>232,548</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>2,350,200</b>	<b>5,695,746</b>	<b>2,358,814</b>

**SUMMARY**

Total Other Segmented Revenue	483,200	929,875	1,481,104
Total Conditional Grants	364,000	816,667	692,901
Total Capital Grants and Contributions	1,503,000	3,949,204	184,809
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>2,350,200</b>	<b>5,695,746</b>	<b>2,358,814</b>

**NORTHERN VILLAGE OF PINEHOUSE**

**Total Expenses by Function**

As at December 31, 2015

Schedule 3 - 1

<b>GENERAL GOVERNMENT SERVICES</b>	<b>2015 Budget</b>	<b>2015</b>	<b>2014</b>
Council remuneration and travel	305,000	262,965	309,932
Wages and benefits	208,738	252,298	254,463
Professional/Contractual services	105,500	129,149	116,305
Utilities	14,600	27,714	24,304
Maintenance, materials and supplies	33,000	37,871	41,675
Grants and contributions - operating	25,000	43,086	49,943
- capital	-	-	-
Amortization	-	90,168	91,396
Interest	-	50	621
Allowance for uncollectibles	-	(6,649)	10,114
Other (Specify)	-	-	-
<b>Total Government Services</b>	<b>691,838</b>	<b>836,652</b>	<b>898,753</b>

**PROTECTIVE SERVICES**

**Police protection**

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

**Fire protection**

Wages and benefits	49,500	94,295	37,643
Professional/Contractual services	1,100	1,022	3,860
Utilities	1,000	2,094	4,349
Maintenance, material and supplies	10,000	2,726	6,603
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	5,540	5,550
Other (Specify)	-	-	-
<b>Total Protective Services</b>	<b>61,600</b>	<b>105,677</b>	<b>58,005</b>

**TRANSPORTATION SERVICES**

Wages and benefits	-	141,484	162,028
Professional/Contractual Services	-	120,741	27,851
Utilities	-	10,504	17,575
Maintenance, materials, and supplies	33,000	301,335	88,662
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	80,286	77,052
Other (Specify)	-	11,412	13,184
<b>Total Transportation Services</b>	<b>33,000</b>	<b>665,762</b>	<b>389,620</b>

**NORTHERN VILLAGE OF PINEHOUSE**

**Total Expenses by Function**

As at December 31, 2015

Schedule 3 - 2

**2015 Budget                      2015                      2014**

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

Wages and benefits	94,667	103,311	148,276
Professional/Contractual services	2,000	4,892	23,294
Utilities	-	518	675
Maintenance, materials and supplies	8,500	11,393	21,348
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	358,376	412,120
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	16
<b>Total Environmental and Public Health Services</b>	<b>105,167</b>	<b>492,240</b>	<b>623,479</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and benefits	244,500	53,868	136,786
Professional/Contractual Services	112,000	154,482	207,005
Grants and contributions - operating	-	16,401	12,950
- capital	-	-	-
Amortization	-	57,497	57,497
Interest	-	76	-
Other (Specify)	152,200	-	-
<b>Total Planning and Development Services</b>	<b>508,700</b>	<b>644,332</b>	<b>1,404,926</b>

**RECREATION AND CULTURAL SERVICES**

Wages and benefits	151,209	131,857	144,208
Professional/Contractual services	-	-	-
Utilities	50,000	43,833	43,800
Maintenance, materials and supplies	35,000	14,192	39,921
Grants and contributions - operating	-	11,546	-
- capital	-	-	-
Amortization	-	50,654	50,646
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other (Specify)	100,000	-	-
<b>Total Recreation and Cultural Services</b>	<b>336,209</b>	<b>252,082</b>	<b>278,575</b>

**NORTHERN VILLAGE OF PINEHOUSE**

**Total Expenses by Function**

As at December 31, 2015

Schedule 3 - 3

<b>UTILITY SERVICES</b>	<b>2015 Budget</b>	<b>2015</b>	<b>2014</b>
Wages and benefits	144,098	154,302	136,821
Professional/Contractual services	6,500	22,367	25,490
Utilities	11,000	33,020	48,965
Maintenance, materials and supplies	85,000	114,321	80,734
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	109,174	109,131
Interest	-	25	3
Allowance for uncollectibles	-	-	-
Other (Specify)	-	-	-
<b>Total Utility Services</b>	<b>246,598</b>	<b>433,209</b>	<b>409,903</b>
 <b>TOTAL EXPENSES BY FUNCTION</b>	 <b>1,983,112</b>	 <b>3,429,954</b>	 <b>4,063,261</b>

NORTHERN VILLAGE OF PINEHOUSE  
 Consolidated Schedule of Segment Disclosure by Function  
 As at December 31, 2015

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues</b>								
Fees and Charges	105,981	15	7,014	-	459,705	47,905	290,730	911,350
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	17,878	-	-	-	-	-	-	17,878
Other Revenues	647	-	-	-	-	-	-	647
Grants - Conditional	32,705	84,219	-	-	-	699,743	-	816,667
- Capital	3,267,375	-	15,850	271,557	-	362,108	32,314	3,949,204
<b>Total revenues</b>	<b>3,424,586</b>	<b>84,234</b>	<b>22,864</b>	<b>271,557</b>	<b>459,705</b>	<b>1,189,756</b>	<b>323,044</b>	<b>5,695,746</b>
<b>Expenses</b>								
Wages & Benefits	515,263	94,295	141,484	103,311	53,868	131,857	154,302	1,194,380
Professional/ Contractual Services	129,149	1,022	120,741	4,892	154,482	-	22,367	432,653
Utilities	27,714	2,094	10,504	518	-	43,833	33,020	117,683
Maintenance Materials and Supplies	37,871	2,726	301,335	11,393	-	14,192	114,321	481,838
Grants and Contributions	43,086	-	-	358,376	16,401	11,546	-	429,409
Amortization	90,168	5,540	80,286	-	57,497	50,654	109,174	393,319
Interest	50	-	11,412	-	76	-	25	11,563
Allowance for Uncollectibles	(6,649)	-	-	-	-	-	-	(6,649)
Other	-	-	-	13,750	362,008	-	-	375,758
<b>Total expenses</b>	<b>836,652</b>	<b>105,677</b>	<b>665,762</b>	<b>492,240</b>	<b>644,332</b>	<b>252,082</b>	<b>433,209</b>	<b>3,429,954</b>
<b>Surplus (Deficit) by Function</b>	<b>2,587,934</b>	<b>(21,443)</b>	<b>(642,898)</b>	<b>(220,683)</b>	<b>(184,627)</b>	<b>857,674</b>	<b>(110,165)</b>	<b>2,265,792</b>
Taxes and other unconditional revenue								1,104,474
<b>Net Surplus (Deficit)</b>								<b>3,370,266</b>

**NORTHERN VILLAGE OF PINEHOUSE**  
**Consolidated Schedule of Segment Disclosure by Function**  
**As at December 31, 2014**

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	101,201	352	3,656	-	1,012,360	4,800	226,305	1,348,674
Tangible Capital Asset Sales - Gain	(18,834)	-	-	-	-	-	-	(18,834)
Land Sales - Gain	25,080	-	-	-	-	-	-	25,080
Investment Income and Commissions	10,808	-	-	-	-	-	-	10,808
Other Revenues	115,376	-	-	-	-	-	-	115,376
Grants - Conditional	71,404	43,417	-	-	-	578,080	-	692,901
- Capital	(1,028,369)	-	-	192,148	-	1,014,787	-	184,809
<b>Total revenues</b>	<b>(723,334)</b>	<b>43,769</b>	<b>3,656</b>	<b>192,148</b>	<b>1,012,360</b>	<b>1,597,667</b>	<b>232,548</b>	<b>2,358,814</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	564,395	37,643	162,028	148,276	136,786	144,208	136,821	1,330,157
Professional/ Contractual Services	116,305	3,860	27,851	23,294	207,005	-	25,490	403,805
Utilities	24,304	4,349	17,575	675	-	43,800	48,965	139,668
Maintenance Materials and Supplies	41,675	6,603	88,662	21,348	-	39,921	80,734	278,943
Grants and Contributions	49,943	-	-	412,120	12,950	-	-	475,013
Amortization	91,396	5,550	77,052	-	57,497	50,646	109,131	391,272
Interest	621	-	13,184	16	-	-	3	13,824
Allowance for Uncollectibles	10,114	-	-	-	-	-	-	10,114
Other	-	-	3,268	17,750	990,688	-	8,759	1,020,465
<b>Total expenses</b>	<b>898,753</b>	<b>58,005</b>	<b>389,620</b>	<b>623,479</b>	<b>1,404,926</b>	<b>278,575</b>	<b>409,903</b>	<b>4,063,261</b>
<b>Surplus (Deficit) by Function</b>	<b>(1,622,087)</b>	<b>(14,236)</b>	<b>(385,964)</b>	<b>(431,331)</b>	<b>(392,566)</b>	<b>1,319,092</b>	<b>(177,355)</b>	<b>(1,704,447)</b>
Taxes and other unconditional revenue (Schedule 4)								1,096,917
<b>Net Surplus (Deficit)</b>								<b>(607,530)</b>



NORTHERN VILLAGE OF PINEHOUSE  
 Consolidated Schedule of Tangible Capital Assets by Object  
 As at December 31, 2015

Schedule 6

	2015						2014	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Infrastructure Assets	General/Infrastructure Assets Under Construction	Total
<b>Assets</b>								
<b>Asset cost</b>								
Opening Asset costs	488,324	761,588	8,175,483	305,311	3,271,695	2,627,249	2,446,164	17,452,916
Additions during the year	-	-	-	32,540	7,000	-	770,345	748,080
Disposals and write-downs during the year	-	-	-	-	-	-	-	(125,182)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>488,324</b>	<b>761,588</b>	<b>8,175,483</b>	<b>337,851</b>	<b>3,278,695</b>	<b>2,627,249</b>	<b>3,216,509</b>	<b>18,075,814</b>
<b>Amortization</b>								
<b>Accumulated Amortization Cost</b>								
Opening Accumulated Amortization Costs	-	358,829	1,801,903	216,303	1,975,127	1,545,874	-	5,536,819
Add. Amortization taken	-	15,338	206,404	20,236	106,208	45,132	-	391,272
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	(30,055)
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>374,167</b>	<b>2,008,307</b>	<b>236,539</b>	<b>2,081,335</b>	<b>1,591,007</b>	<b>-</b>	<b>5,898,036</b>
<b>Net Book Value</b>	<b>488,324</b>	<b>387,421</b>	<b>6,167,176</b>	<b>101,312</b>	<b>1,197,360</b>	<b>1,036,242</b>	<b>3,216,509</b>	<b>12,177,778</b>

1 Total contributed/donated assets received in 2015: \$ -

2. List of assets recognized at nominal value in 2015 are:

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

3 Amount of interest capitalized in 2015 \$ -

NORTHERN VILLAGE OF PINEHOUSE  
 Consolidated Schedule of Tangible Capital Assets by Function  
 As at December 31, 2015

Schedule 7

Assets	2015						2014	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Opening Asset costs	2,594,820	292,186	2,628,069	56,625	1,356,121	4,317,512	6,830,541	17,452,916
Additions during the year	-	-	7,000	-	-	767,065	35,820	748,080
Disposals and write-downs during the year	-	-	-	-	-	-	-	(125,182)
<b>Closing Asset Costs</b>	<b>2,594,820</b>	<b>292,186</b>	<b>2,635,069</b>	<b>56,625</b>	<b>1,356,121</b>	<b>5,084,577</b>	<b>6,866,361</b>	<b>18,075,814</b>
<b>Accumulated Amortization Cost</b>								
Opening Accumulated Amortization Costs	572,622	257,486	1,600,474	56,625	427,052	294,609	2,689,168	5,536,819
Add: Amortization taken	90,168	5,540	80,286	-	57,497	50,654	109,174	391,272
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	(30,055)
<b>Closing Accumulated Amortization Costs</b>	<b>662,790</b>	<b>263,026</b>	<b>1,680,760</b>	<b>56,625</b>	<b>484,549</b>	<b>345,263</b>	<b>2,798,342</b>	<b>5,898,036</b>
<b>Net Book Value</b>	<b>1,932,030</b>	<b>29,160</b>	<b>954,249</b>	<b>-</b>	<b>871,572</b>	<b>4,739,314</b>	<b>4,068,019</b>	<b>12,177,778</b>

**NORTHERN VILLAGE OF PINEHOUSE**  
**Consolidated Schedule of Accumulated Surplus**  
**As at December 31, 2015**

Schedule 8

	2014	Changes	2015
<b>UNAPPROPRIATED SURPLUS</b>	3,324,930	2,953,700	6,278,630

**APPROPRIATED RESERVES**

Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify)	-	-	-
<b>Total Appropriated</b>	-	-	-

**ORGANIZED HAMLETS (add lines if required)**

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>	-	-	-

**NET INVESTMENT IN TANGIBLE CAPITAL ASSETS**

Tangible capital assets (Schedule 6)	12,177,778	416,566	12,594,344
Less: Related debt	(249,511)	-	(249,511)
<b>Net Investment in Tangible Capital Assets</b>	11,928,267	416,566	12,344,833

**Total Accumulated Surplus**

<b>15,253,197</b>	<b>3,370,266</b>	<b>18,623,463</b>
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NORTHERN VILLAGE OF PINEHOUSE  
 Schedule of Mill Rates and Assessments  
 As at December 31, 2015

Schedule 5

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	-	12,299,980	-	-	981,200	-	13,281,180
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	-	-	-	-	-	-	-
Mill Rate Factor(s)	-	-	-	-	-	-	-
Total Base/Minimum Tax (generated for each property class)	-	-	-	-	-	-	-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	-	184,500	-	-	14,718	-	199,218

	MILLS
Average Municipal*	15.0000
Average School*	5.2701
Potash Mill Rate	-
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).

