

**NORTHERN VILLAGE OF PINEHOUSE**

**FINANCIAL STATEMENTS**

For the fiscal year ended December 31, 2017

and Independent Auditors' Report

## **MANAGEMENT'S RESPONSIBILITY**

To the Ratepayers of the Northern Village of Pinehouse:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian generally accepted accounting principles and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

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

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

Davies & Drury, an independent firm of Chartered Professional 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

## 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, 2017, and the statements of operations, change in net financial assets and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian Public Sector Accounting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### 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.

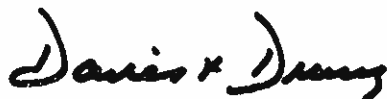
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or 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, 2017, and its financial performance and its cash flows for the year then ended in accordance with Canadian Public Sector 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 Professional Accountants  
Saskatoon, Saskatchewan

September 27, 2018

**NORTHERN VILLAGE OF PINEHOUSE**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2017**

Statement 1

	<b>2017</b>	2016
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	357,986	231,256
Taxes Receivable - Municipal (Note 3)	136,938	119,864
Other Accounts Receivable (Note 4)	309,899	398,951
Land for Resale (Note 5)	12,437	24,717
Long-Term Investments (Note 6)	10,584,215	10,563,525
Debt Charges Recoverable	-	-
<b>Other (Specify) (Note 7)</b>	<b>301,665</b>	<b>-</b>
<b>Total Financial Assets</b>	<b>11,703,140</b>	<b>11,338,313</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	464,849	461,904
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 8)	68,398	113,854
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Long-Term Debt (Note 9)	445,978	539,480
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>979,225</b>	<b>1,115,238</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>10,723,915</b>	<b>10,223,075</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	11,964,226	12,557,371
Prepayments and Deferred Charges	135,842	85,139
Stock and Supplies	-	-
Other	-	124,620
<b>Total Non-Financial Assets</b>	<b>12,100,068</b>	<b>12,767,130</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>22,823,983</b>	<b>22,990,205</b>

**NORTHERN VILLAGE OF PINEHOUSE**  
**Consolidated Statement of Operations**  
**As at December 31, 2017**

Statement 2

	<b>2017 Budget</b>	<b>2017</b>	<b>2016</b>
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	997,200	1,135,802	1,131,867
Fees and Charges (Schedule 4, 5)	345,520	512,700	436,595
Conditional Grants (Schedule 4, 5)	777,500	376,750	278,981
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(367,285)	100
Land Sales - Gain (Schedule 4, 5)	-	77,720	41,163
Investment Income and Commissions (Schedule 4, 5)	11,100	12,511	25,011
Other Revenues (Schedule 4, 5)	-	18,882	12,488
<b>Total Revenues</b>	<b>2,131,320</b>	<b>1,767,080</b>	<b>1,926,205</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	705,880	812,404	883,630
Protective Services (Schedule 3)	121,500	88,825	71,414
Transportation Services (Schedule 3)	118,500	161,557	317,675
Environmental and Public Health Services (Schedule 3)	326,185	644,195	501,198
Planning and Development Services (Schedule 3)	342,700	530,868	456,369
Recreation and Cultural Services (Schedule 3)	247,064	420,293	418,105
Utility Services (Schedule 3)	280,598	440,125	446,367
<b>Total Expenses</b>	<b>2,142,427</b>	<b>3,098,267</b>	<b>3,094,758</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(11,107)</b>	<b>(1,331,187)</b>	<b>(1,168,553)</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	28,000	1,164,875	5,535,295
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>16,893</b>	<b>(166,312)</b>	<b>4,366,742</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>22,990,205</b>	<b>22,990,205</b>	<b>18,623,463</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>23,007,098</b>	<b>22,823,893</b>	<b>22,990,205</b>

**NORTHERN VILLAGE OF PINEHOUSE**

**Consolidated Statement of Change in Net Financial Assets**

**As at December 31, 2017**

Statement 3

	<b>2017 Budget</b>	<b>2017</b>	<b>2016</b>
<b>Surplus (Deficit)</b>	<b>16,893</b>	<b>(166,312)</b>	<b>4,366,742</b>
(Acquisition) of tangible capital assets	-	(438,543)	(333,978)
Amortization of tangible capital assets	-	314,743	370,951
Proceeds on disposal of tangible capital assets	-	349,750	100
Loss (gain) on the disposal of tangible capital assets	-	367,285	(100)
<b>Surplus (Deficit) of capital expenses over expenditures</b>	<b>-</b>	<b>593,235</b>	<b>36,973</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(50,703)	(2,478)
Consumption of supplies inventory	-	124,620	72,900
Use of prepaid expense	-	-	-
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	<b>-</b>	<b>73,917</b>	<b>70,422</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>16,893</b>	<b>500,840</b>	<b>4,474,137</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	<b>10,223,075</b>	<b>10,223,075</b>	<b>5,748,938</b>
<b>Net Financial Assets (Debt) - End of Year</b>	<b>10,239,968</b>	<b>10,723,915</b>	<b>10,223,075</b>

**NORTHERN VILLAGE OF PINEHOUSE**  
**Consolidated Statement of Cash Flow**  
**As at December 31, 2017**

Statement 4

	2017	2016
<b>Cash provided by (used for) the following activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	(166,312)	4,366,742
Amortization	314,743	370,951
Loss (gain) on disposal of tangible capital assets	367,285	(100)
	<u>515,716</u>	<u>4,737,593</u>
<b>Change in assets/liabilities</b>		
Taxes Receivable - Municipal	(17,074)	(27,814)
Other Receivables	89,052	(128,164)
Land for Resale	12,280	5,937
Other Financial Assets	(301,665)	-
Accounts and Accrued Liabilities Payable	2,945	(40,762)
Deposits	-	-
Deferred Revenue	(45,456)	43,734
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(50,703)	(2,478)
<b>Other (Specify)</b>	124,620	72,900
<b>Cash provided by operating transactions</b>	<u>329,715</u>	<u>4,660,946</u>
<b>Capital:</b>		
Acquisition of capital assets	(438,543)	(333,978)
Proceeds from the disposal of capital assets	349,750	100
Other capital	-	-
<b>Cash applied to capital transactions</b>	<u>(88,793)</u>	<u>(333,878)</u>
<b>Investing:</b>		
Long-term investments	(20,690)	(4,514,923)
Other investments	-	-
<b>Cash provided by (applied to) investing transactions</b>	<u>(20,690)</u>	<u>(4,514,923)</u>
<b>Financing:</b>		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(93,502)	(28,626)
Other financing	-	-
<b>Cash provided by (applied to) financing transactions</b>	<u>(93,502)</u>	<u>(28,626)</u>
<b>Change in Cash and Temporary Investments during the year</b>	<u>126,730</u>	<u>(216,481)</u>
<b>Cash and Temporary Investments - Beginning of Year</b>	<u>231,256</u>	<u>447,737</u>
<b>Cash and Temporary Investments - End of Year</b>	<u>357,986</u>	<u>231,256</u>

**NORTHERN VILLAGE OF PINEHOUSE**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2017**

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

<u>Entity</u>	<u>Basis of Reporting</u>	<u>Ownership</u>
Pinehouse Business North LP	Modified Equity	Village 100%
Pinchouse Housing Corporation	Modified Equity	Village 100%

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for the school board, municipal hail 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.

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 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 8.
- 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.



**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>
<i>General Assets</i>	
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
<i>Infrastructure Assets</i>	
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 are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

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

**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) **Landfill liability:** The municipality does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note [18].
- o) **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.
- p) **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, 2017**

q) **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.

r) **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**

	2017	2016
Cash	357,986	231,256
Temporary Investments	-	-
Restricted Cash	-	-
<b>Total Cash and Temporary Investments</b>	<b>357,986</b>	<b>231,256</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**

	2017	2016
Municipal - Current	73,662	69,728
- Arrears	196,799	183,659
	<b>270,461</b>	<b>253,387</b>
- Less Allowance for Uncollectibles	(133,523)	(133,523)
<b>Total municipal taxes receivable</b>	<b>136,938</b>	<b>119,864</b>
School - Current	34,323	24,467
- Arrears	89,869	92,767
<b>Total school taxes receivable</b>	<b>124,192</b>	<b>117,234</b>
Other	-	-
<b>Total taxes and grants in lieu receivable</b>	<b>261,130</b>	<b>237,098</b>
Deduct taxes receivable to be collected on behalf of other organizations	(124,192)	(117,234)
<b>Total Taxes Receivable - Municipal</b>	<b>136,938</b>	<b>119,864</b>

**NORTHERN VILLAGE OF PINEHOUSE**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2017**

**4. Other Accounts Receivable**

	<b>2017</b>	<b>2016</b>
Federal Government	216,484	201,260
Provincial Government	-	-
Local Government	-	-
Utility	40,450	39,185
Trade	91,206	196,982
<b>Other (Specify)</b>	<b>11,774</b>	<b>11,837</b>
<b>Total Other Accounts Receivable</b>	<b>359,914</b>	<b>449,264</b>
Less: Allowance for Uncollectibles	(50,015)	(50,313)
<b>Net Other Accounts Receivable</b>	<b>309,899</b>	<b>398,951</b>

**5. Land for Resale**

	<b>2017</b>	<b>2016</b>
Tax Title Property	-	-
Allowance for market value adjustment	-	-
Net Tax Title Property	-	-
Other Land	12,437	24,717
Allowance for market value adjustment	-	-
Net Other Land	12,437	24,717
<b>Total Land for Resale</b>	<b>12,437</b>	<b>24,717</b>

**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:

	<b>2017</b>	<b>2016</b>
<b>Pinehouse Business North Limited Partnership (100% ownership)</b>		
Balance, beginning of year	10,563,525	6,048,602
Net income (loss) for the year	(1,096,656)	4,514,923
Balance, end of year	9,466,869	10,563,525
<b>Pinehouse Housing Corporation (100% ownership)</b>		
Balance, beginning of year	-	-
Net income (loss) for the year	1,117,346	-
Balance, end of year	1,117,346	-
<b>Total Long-Term Investments</b>	<b>10,584,215</b>	<b>10,563,525</b>

The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

Marketable securities are valued at the lower of cost and market value. Market value at [date] was [\$] ([Prior Year] - [\$]).

[Marketable securities/Portfolio investments] represent investments in common shares [of public companies] and are stated at the lower of cost or market value. At year-end, cost was substantially the same as the quoted market value.

**NORTHERN VILLAGE OF PINEHOUSE**

**Notes to the Consolidated Financial Statements**

**As at December 31, 2017**

**7. Other Financial Assets**

	<u>2017</u>	<u>2016</u>
Pinehouse Housing Corporation	301,665	-
<b>Total Other Financial Assets</b>	<u>301,665</u>	<u>-</u>

**8. Deferred Revenue**

	<u>2017</u>	<u>2016</u>
Deferred TAP revenue	68,398	113,854
<b>Total Deferred Revenue</b>	<u>68,398</u>	<u>113,854</u>

**9. Long-Term Debt**

a) The debt limit of the municipality is \$655,361. 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)).

Debenture 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
2018	-	-	-	-
2019	-	-	-	-
2020	-	-	-	-
2021	-	-	-	-
2022	-	-	-	-
Thereafter	-	-	-	-
Balance	-	-	-	-

Bank loans are repayable in monthly payments of \$9,728 principal and interest at the rate of 8%, secured by a building with a net book value of \$.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2018	84,356	32,380	116,736	145,397
2019	91,357	25,379	116,736	116,736
2020	98,939	17,797	116,736	116,736
2021	107,152	9,584	116,736	116,736
2022	64,174	1,530	65,704	116,736
Thereafter	-	-	-	-
Balance	<b>445,978</b>	<b>86,670</b>	<b>532,648</b>	<b>612,341</b>

**NORTHERN VILLAGE OF PINEHOUSE**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2017**

**10. 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 2017 was \$39,467. 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.

**NORTHERN VILLAGE OF PINEHOUSE**  
**Schedule of Taxes and Other Unconditional Revenue**  
**As at December 31, 2017**

Schedule 1

	2017 Budget	2017	2016
<b>TAXES</b>			
General municipal tax levy	199,000	206,282	201,576
Abatements and adjustments	(300)	(5,946)	(1,364)
Discount on current year taxes	(5,000)	(5,432)	(6,306)
<b>Net Municipal Taxes</b>	<b>193,700</b>	<b>194,904</b>	<b>193,906</b>
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	-	-	-
Special tax levy	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Total Taxes</b>	<b>193,700</b>	<b>194,904</b>	<b>193,906</b>
<b>UNCONDITIONAL GRANTS</b>			
Revenue Sharing (Organized Hamlet)	750,000	888,376	880,722
<b>Total Unconditional Grants</b>	<b>750,000</b>	<b>888,376</b>	<b>880,722</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	6,500	6,744	6,501
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,250	1,239	1,239
<b>Other (Specify)</b>	1,250	910	1,212
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
<b>Other (Specify)</b>	-	-	-
Other Government Transfers			
S.P.C. Surcharge	44,500	43,629	48,287
Sask Energy Surcharge	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>53,500</b>	<b>52,522</b>	<b>57,239</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>997,200</b>	<b>1,135,802</b>	<b>1,131,867</b>

**NORTHERN VILLAGE OF PINEHOUSE**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2017**

Schedule 2 - 1

	<b>2017 Budget</b>	<b>2017</b>	<b>2016</b>
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	-	-	-
- <b>Other (Specify)</b>	50,000	148,565	95,888
<b>Total Fees and Charges</b>	<b>50,000</b>	<b>148,565</b>	<b>95,888</b>
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	77,720	41,163
- Investment income and commissions	11,100	12,511	25,011
- <b>Other (Specify)</b>	-	18,882	12,488
<b>Total Other Segmented Revenue</b>	<b>61,100</b>	<b>257,678</b>	<b>174,550</b>
Conditional Grants			
- Student Employment	2,000	-	-
- <b>Other (Specify)</b>	300,500	29,841	16,893
<b>Total Conditional Grants</b>	<b>302,500</b>	<b>29,841</b>	<b>16,893</b>
<b>Total Operating</b>	<b>363,600</b>	<b>287,519</b>	<b>191,443</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	28,000	59,462	56,920
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify)</b>	-	220,590	4,914,923
<b>Total Capital</b>	<b>28,000</b>	<b>280,052</b>	<b>4,971,843</b>
<b>Total General Government Services</b>	<b>391,600</b>	<b>567,571</b>	<b>5,163,286</b>

**PROTECTIVE SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- <b>Other (Specify)</b>	-	-	-
<b>Total Fees and Charges</b>	<b>-</b>	<b>-</b>	<b>-</b>
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Other Segmented Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- <b>Other (Specify)</b>	80,000	56,733	36,931
<b>Total Conditional Grants</b>	<b>80,000</b>	<b>56,733</b>	<b>36,931</b>
<b>Total Operating</b>	<b>80,000</b>	<b>56,733</b>	<b>36,931</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>80,000</b>	<b>56,733</b>	<b>36,931</b>

**NORTHERN VILLAGE OF PINEHOUSE**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2017**

Schedule 2 - 2

	2017 Budget	2017	2016
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	5,000	30,452	12,639
- Sales of supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Fees and Charges</b>	<b>5,000</b>	<b>30,452</b>	<b>12,639</b>
- Tangible capital asset sales - gain (loss)	-	(367,285)	100
- <b>Other (Specify)</b>	-	-	-
<b>Total Other Segmented Revenue</b>	<b>5,000</b>	<b>(336,833)</b>	<b>12,739</b>
Conditional Grants			
- MREP (CTP)	-	-	-
- Student Employment	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>5,000</b>	<b>(336,833)</b>	<b>12,739</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- MREP (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>5,000</b>	<b>(336,833)</b>	<b>12,739</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Fees and Charges</b>	<b>-</b>	<b>-</b>	<b>-</b>
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Other Segmented Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify)</b>	-	20,665	98,868
<b>Total Capital</b>	<b>-</b>	<b>20,665</b>	<b>98,868</b>
<b>Total Environmental and Public Health Services</b>	<b>-</b>	<b>20,665</b>	<b>98,868</b>



**NORTHERN VILLAGE OF PINEHOUSE**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2017**

Schedule 2 - 3

	<b>2017 Budget</b>	<b>2017</b>	<b>2016</b>
<b>PLANNING AND DEVELOPMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Fees and Charges</b>	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Other Segmented Revenue</b>	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Conditional Grants</b>	-	-	-
<b>Total Operating</b>	-	-	-
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Planning and Development Services</b>	-	-	-

**RECREATION AND CULTURAL SERVICES**  
**Operating**

Other Segmented Revenue			
Fees and Charges			
- <b>Other (Specify)</b>	1,500	35,960	16,121
<b>Total Fees and Charges</b>	1,500	35,960	16,121
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Other Segmented Revenue</b>	1,500	35,960	16,121
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- <b>Other (Specify)</b>	395,000	290,176	225,157
<b>Total Conditional Grants</b>	395,000	290,176	225,157
<b>Total Operating</b>	396,500	326,136	241,278
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify)</b>	-	540,167	464,584
<b>Total Capital</b>	-	540,167	464,584
<b>Total Recreation and Cultural Services</b>	<b>396,500</b>	<b>866,303</b>	<b>705,862</b>

**NORTHERN VILLAGE OF PINEHOUSE**  
**Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2017**

Schedule 2 - 4

	<b>2017 Budget</b>	<b>2017</b>	<b>2016</b>
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	144,510	148,639	155,831
- Sewer	144,510	148,639	155,831
- <b>Other (Specify)</b>	-	445	285
<b>Total Fees and Charges</b>	<b>289,020</b>	<b>297,723</b>	<b>311,947</b>
- Tangible capital asset sales - gain (loss)	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Other Segmented Revenue</b>	<b>289,020</b>	<b>297,723</b>	<b>311,947</b>
Conditional Grants			
- Student Employment	-	-	-
- <b>Other (Specify)</b>	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>289,020</b>	<b>297,723</b>	<b>311,947</b>
<b>Capital</b>			
Conditional Grants			
- Federal Gas Tax	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- <b>Other (Specify)</b>	-	323,991	-
<b>Total Capital</b>	<b>-</b>	<b>323,991</b>	<b>-</b>
<b>Total Utility Services</b>	<b>289,020</b>	<b>621,714</b>	<b>311,947</b>
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>1,162,120</b>	<b>1,796,153</b>	<b>6,329,633</b>
<b>SUMMARY</b>			
Total Other Segmented Revenue	356,620	254,528	515,357
Total Conditional Grants	777,500	376,750	278,981
Total Capital Grants and Contributions	28,000	1,164,875	5,535,295
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>1,162,120</b>	<b>1,796,153</b>	<b>6,329,633</b>

**NORTHERN VILLAGE OF PINEHOUSE**

**Total Expenses by Function**

As at December 31, 2017

Schedule 3 - 1

	<b>2017 Budget</b>	<b>2017</b>	<b>2016</b>
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	262,600	237,314	262,799
Wages and benefits	227,300	230,487	251,535
Professional/Contractual services	133,380	119,248	172,681
Utilities	14,600	26,267	30,925
Maintenance, materials and supplies	38,000	33,371	42,749
Grants and contributions - operating	30,000	61,506	36,301
- capital	-	-	-
Amortization	-	84,246	84,242
Interest	-	-	-
Allowance for uncollectibles	-	19,965	2,398
<b>Other (Specify)</b>	-	-	-
<b>Total Government Services</b>	<b>705,880</b>	<b>812,404</b>	<b>883,630</b>

**PROTECTIVE SERVICES**

**Police protection**

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

**Fire protection**

Wages and benefits	88,000	74,859	50,936
Professional/Contractual services	-	949	1,598
Utilities	8,500	6,808	5,748
Maintenance, material and supplies	25,000	3,542	10,465
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	2,667	2,667
Interest	-	-	-
<b>Other (Specify)</b>	-	-	-
<b>Total Protective Services</b>	<b>121,500</b>	<b>88,825</b>	<b>71,414</b>

**TRANSPORTATION SERVICES**

Wages and benefits	50,000	-	51,158
Professional/Contractual Services	5,000	37,140	7,214
Utilities	6,500	12,510	12,600
Maintenance, materials, and supplies	57,000	30,224	42,253
Gravel	-	927	-
Grants and contributions - operating	-	-	-
- capital	-	250	120,000
Amortization	-	80,301	80,287
Interest	-	205	4,163
<b>Other (Specify)</b>	-	-	-
<b>Total Transportation Services</b>	<b>118,500</b>	<b>161,557</b>	<b>317,675</b>

**NORTHERN VILLAGE OF PINEHOUSE**

**Total Expenses by Function**

**As at December 31, 2017**

Schedule 3 - 2

	2017 Budget	2017	2016
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	103,185	120,047	126,115
Professional/Contractual services	1,500	5,433	4,933
Utilities	5,000	4,324	2,299
Maintenance, materials and supplies	16,500	8,030	17,617
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	200,000	281,361	336,484
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	220,000	-
Amortization	-	-	-
Interest	-	-	-
Other ( <i>Specify</i> )	-	5,000	13,750
<b>Total Environmental and Public Health Services</b>	<b>326,185</b>	<b>644,195</b>	<b>501,198</b>

<b>PLANNING AND DEVELOPMENT SERVICES</b>			
Wages and benefits	74,000	78,024	118,146
Professional/Contractual Services	68,700	151,726	232,237
Grants and contributions - operating	-	-	3,541
- capital	-	100,000	-
Amortization	-	10,827	57,497
Interest	-	-	-
Other ( <i>Specify</i> )	200,000	190,291	44,948
<b>Total Planning and Development Services</b>	<b>342,700</b>	<b>530,868</b>	<b>456,369</b>

<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	177,064	208,982	175,777
Professional/Contractual services	-	-	-
Utilities	35,000	68,294	77,677
Maintenance, materials and supplies	35,000	48,111	65,929
Grants and contributions - operating	-	9,344	8,999
- capital	-	-	-
Amortization	-	43,600	50,052
Interest	-	41,962	39,671
Allowance for uncollectibles	-	-	-
Other ( <i>Specify</i> )	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>247,064</b>	<b>420,293</b>	<b>418,105</b>

**NORTHERN VILLAGE OF PINEHOUSE**

**Total Expenses by Function**

**As at December 31, 2017**

Schedule 3 - 3

	<b>2017 Budget</b>	<b>2017</b>	<b>2016</b>
<b>UTILITY SERVICES</b>			
Wages and benefits	144,098	162,919	164,017
Professional/Contractual services	6,500	21,174	26,314
Utilities	45,000	59,127	65,213
Maintenance, materials and supplies	85,000	102,101	89,732
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	93,102	96,206
Interest	-	-	-
Allowance for uncollectibles	-	1,702	4,885
<b>Other (Specify)</b>	-	-	-
<b>Total Utility Services</b>	<b>280,598</b>	<b>440,125</b>	<b>446,367</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>2,142,427</b>	<b>3,098,267</b>	<b>3,094,758</b>

NORTHERN VILLAGE OF PINEHOUSE  
 Consolidated Schedule of Segment Disclosure by Function  
 As at December 31, 2017

Schedule 4

	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	148,565	-	30,452	-	-	35,960	297,723	512,700
Tangible Capital Asset Sales - Gain	-	-	(367,285)	-	-	-	-	(367,285)
Land Sales - Gain	77,720	-	-	-	-	-	-	77,720
Investment Income and Commissions	12,511	-	-	-	-	-	-	12,511
Other Revenues	18,882	-	-	-	-	-	-	18,882
Grants - Conditional	29,841	56,733	-	-	-	290,176	-	376,750
- Capital	280,052	-	-	20,665	-	540,167	323,991	1,164,875
<b>Total Revenues</b>	<b>567,571</b>	<b>56,733</b>	<b>(336,833)</b>	<b>20,665</b>	<b>-</b>	<b>866,303</b>	<b>621,714</b>	<b>1,796,153</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	467,801	74,859	-	120,047	78,024	208,982	162,919	1,112,632
Professional/ Contractual Services	119,248	949	37,140	5,433	151,726	-	21,174	335,670
Utilities	26,267	6,808	12,510	4,324	-	68,294	59,127	177,330
Maintenance Materials and Supplies	33,371	3,542	31,151	8,030	-	48,111	102,101	226,306
Grants and Contributions	61,506	-	250	501,361	100,000	9,344	-	672,461
Amortization	84,246	2,667	80,301	-	10,827	43,600	93,102	314,743
Interest	-	-	205	-	-	41,962	-	42,167
Allowance for Uncollectibles	19,965	-	-	-	-	-	1,702	21,667
Other	-	-	-	5,000	190,291	-	-	195,291
<b>Total Expenses</b>	<b>812,404</b>	<b>88,825</b>	<b>161,557</b>	<b>644,195</b>	<b>530,868</b>	<b>420,293</b>	<b>440,125</b>	<b>3,098,267</b>
<b>Surplus (Deficit) by Function</b>	<b>(244,833)</b>	<b>(32,092)</b>	<b>(498,390)</b>	<b>(623,530)</b>	<b>(530,868)</b>	<b>446,010</b>	<b>181,589</b>	<b>(1,302,114)</b>

Taxes and other unconditional revenue (Schedule 1)

1,135,802

**Net Surplus (Deficit)**

**(166,312)**

**NORTHERN VILLAGE OF PINEHOUSE**  
**Consolidated Schedule of Segment Disclosure by Function**  
**As at December 31, 2016**

	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	95,888	-	12,639	-	-	16,121	311,947	436,595
Tangible Capital Asset Sales - Gain	-	-	100	-	-	-	-	100
Land Sales - Gain	41,163	-	-	-	-	-	-	41,163
Investment Income and Commissions	25,011	-	-	-	-	-	-	25,011
Other Revenues	12,488	-	-	-	-	-	-	12,488
Grants - Conditional	16,893	36,931	-	-	-	225,157	-	278,981
- Capital	4,971,843	-	-	98,868	-	464,584	-	5,535,295
<b>Total Revenues</b>	<b>5,163,286</b>	<b>36,931</b>	<b>12,739</b>	<b>98,868</b>	<b>-</b>	<b>705,862</b>	<b>311,947</b>	<b>6,329,633</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	514,334	50,936	51,158	126,115	118,146	175,777	164,017	1,200,483
Professional/ Contractual Services	172,681	1,598	7,214	4,933	232,237	-	26,314	444,977
Utilities	30,925	5,748	12,600	2,299	-	77,677	65,213	194,462
Maintenance Materials and Supplies	42,749	10,465	42,253	17,617	-	65,929	89,732	268,745
Grants and Contributions	36,301	-	120,000	336,484	3,541	8,999	-	505,325
Amortization	84,242	2,667	80,287	-	57,497	50,052	96,206	370,951
Interest	-	-	4,163	-	-	39,671	-	43,834
Allowance for Uncollectibles	2,398	-	-	-	-	-	4,885	7,283
Other	-	-	-	13,750	44,948	-	-	58,698
<b>Total Expenses</b>	<b>883,630</b>	<b>71,414</b>	<b>317,675</b>	<b>501,198</b>	<b>456,369</b>	<b>418,105</b>	<b>446,367</b>	<b>3,094,758</b>
<b>Surplus (Deficit) by Function</b>	<b>4,279,656</b>	<b>(34,483)</b>	<b>(304,936)</b>	<b>(402,330)</b>	<b>(456,369)</b>	<b>287,757</b>	<b>(134,420)</b>	<b>3,234,875</b>
Taxes and other unconditional revenue (Schedule 1)								1,131,867
<b>Net Surplus (Deficit)</b>								<b>4,366,742</b>

NORTHERN VILLAGE OF PINEHOUSE  
 Consolidated Schedule of Tangible Capital Assets by Object  
 As at December 31, 2017

2017

2016

Assets	General Assets							Infrastructure Assets	General/ Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Total			
<b>Asset cost</b>										
Opening Asset costs	488,324	761,588	8,175,483	337,851	3,278,695	2,627,249	3,550,487	19,219,677	18,885,699	
Additions during the year	-	-	-	41,700	-	-	396,843	438,543	333,978	
Disposals and write-downs during the year	-	-	(1,058,535)	(69,514)	(37,528)	-	-	(1,165,577)	-	
Transfers (from) assets under construction	-	-	3,544,688	-	-	-	(3,544,688)	-	-	
<b>Closing Asset Costs</b>	<b>488,324</b>	<b>761,588</b>	<b>10,661,636</b>	<b>310,037</b>	<b>3,241,167</b>	<b>2,627,249</b>	<b>402,642</b>	<b>18,492,643</b>	<b>19,219,677</b>	
<b>Amortization</b>										
<b>Accumulated Amortization Cost</b>										
Opening Accumulated Amortization Costs	-	388,903	2,211,838	256,777	2,168,648	1,636,140	-	6,662,306	6,291,355	
Add: Amortization taken	-	14,736	159,237	13,292	82,345	45,133	-	314,743	370,951	
Less: Accumulated amortization on disposals	-	-	(379,508)	(54,116)	(15,008)	-	-	(448,632)	-	
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>403,639</b>	<b>1,991,567</b>	<b>215,953</b>	<b>2,235,985</b>	<b>1,681,273</b>	<b>-</b>	<b>6,528,417</b>	<b>6,662,306</b>	
<b>Net Book Value</b>	<b>488,324</b>	<b>357,949</b>	<b>8,670,069</b>	<b>94,084</b>	<b>1,005,182</b>	<b>945,976</b>	<b>402,642</b>	<b>11,964,226</b>	<b>12,557,371</b>	

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

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

- Infrastructure Assets \$ -
  - Vehicles \$ -
  - Machinery and Equipment \$ -
3. Amount of interest capitalized in 2016 \$ -



NORTHERN VILLAGE OF PINEHOUSE  
 Consolidated Schedule of Tangible Capital Assets by Function  
 As at December 31, 2017

Schedule 7

	2017						2016	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
<b>Assets</b>								
Asset cost								
Opening Asset costs	2,594,820	292,186	2,635,009	56,625	1,356,121	5,084,577	7,200,339	18,885,699
Additions during the year	-	-	-	-	-	85,098	353,445	333,978
Disposals and write-downs during the year	-	-	-	-	(1,101,063)	(64,514)	-	-
<b>Closing Asset Costs</b>	<b>2,594,820</b>	<b>292,186</b>	<b>2,635,009</b>	<b>56,625</b>	<b>255,058</b>	<b>5,105,161</b>	<b>7,553,784</b>	<b>19,219,677</b>
<b>Amortization</b>								
Accumulated Amortization Cost								
Opening Accumulated Amortization Costs	747,032	265,693	1,761,047	56,625	542,046	395,315	2,894,548	6,291,355
Add: Amortization taken	84,246	2,667	80,301	-	10,827	43,600	93,102	370,951
Less: Accumulated amortization on disposals	-	-	-	-	(397,016)	(51,616)	-	-
<b>Closing Accumulated Amortization Costs</b>	<b>831,278</b>	<b>268,360</b>	<b>1,841,348</b>	<b>56,625</b>	<b>155,857</b>	<b>387,299</b>	<b>2,987,650</b>	<b>6,662,306</b>
<b>Net Book Value</b>	<b>1,763,542</b>	<b>23,826</b>	<b>793,661</b>	<b>-</b>	<b>99,201</b>	<b>4,717,862</b>	<b>4,566,134</b>	<b>12,557,371</b>

**NORTHERN VILLAGE OF PINEHOUSE**  
**Consolidated Schedule of Accumulated Surplus**  
**As at December 31, 2017**

Schedule 8

	2016	Changes	2017
<b>UNAPPROPRIATED SURPLUS</b>	<b>10,682,345</b>	<b>623,300</b>	<b>11,305,645</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	-	-	-
Public Reserve	-	-	-
Capital Trust	-	-	-
Utility	-	-	-
Other (Specify)	-	-	-
<b>Total Appropriated</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>ORGANIZED HAMLETS (add lines if required)</b>			
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
Organized Hamlet of (Name)	-	-	-
<b>Total Organized Hamlets</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	12,557,371	(593,145)	11,964,226
Less: Related debt	(249,511)	(196,467)	(445,978)
<b>Net Investment in Tangible Capital Assets</b>	<b>12,307,860</b>	<b>(789,612)</b>	<b>11,518,248</b>
<b>Total Accumulated Surplus</b>	<b>22,990,205</b>	<b>(166,312)</b>	<b>22,823,893</b>

**NORTHERN VILLAGE OF PINEHOUSE**  
**Schedule of Mill Rates and Assessments**  
**As at December 31, 2017**

	PROPERTY CLASS							Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)		
Taxable Assessment	-	22,084,000	-	-	836,200	-	-	22,920,200
Regional Park Assessment								
Total Assessment								22,920,200
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)	-	198,756	-	-	7,526	-	-	206,282

**MILL RATES:**

	MILLS
Average Municipal*	9.0000
Average School*	4.1984
Potash Mill Rate	0.0000
Uniform Municipal Mill Rate	9.0000

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

**NORTHERN VILLAGE OF PINEHOUSE**  
**Schedule of Council Remuneration**  
**As at December 31, 2017**

Schedule 10

<b>Position</b>	<b>Name</b>	<b>Remuneration</b>	<b>Reimbursed Costs</b>	<b>Total</b>
<b>Mayor</b>	<b>Mike Natomagan</b>	76,900	17,733	94,633
Councillor	Walter Smith	600	1,262	1,862
Councillor	Betty Ann Natomagan	2,500	1,575	4,075
Councillor	Leona Lariviere	2,400	262	2,662
Councillor	Vince Natomagan	3,400	6,355	9,755
Councillor	Conrad Misponas	66,100	33,804	99,904
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
<b>Total</b>		<b>151,900</b>	<b>60,991</b>	<b>212,891</b>