

RESORT VILLAGE OF FORT SAN
Financial Statements
December 31, 2015

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INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
Resort Village of Fort San

We have audited the accompanying financial statements of the RESORT VILLAGE OF FORT SAN, which comprise the statement of financial position as at December 31, 2015 and the statements of operations, changes in net financial assets and cash flows 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 RESORT VILLAGE OF FORT SAN as at December 31, 2015 and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Regina, Saskatchewan
April 28, 2016



Dudley & Company LLP
Chartered Professional Accountants

RESORT VILLAGE OF FORT SAN
Statement of Financial Position
As at December 31, 2015

Statement 1

	2015	2014
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 134,369	\$ 211,237
Taxes Receivable - Municipal (Note 3)	12,111	8,510
Other Accounts Receivable (Note 4)	25,300	36,430
Land for Resale	-	-
Long-Term Investments (Note 5)	156,519	153,225
Other	-	-
Total Financial Assets	328,299	409,402
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	3,407	6,415
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 7)	-	-
Lease Obligations	-	-
Total Liabilities	3,407	6,415
NET FINANCIAL ASSETS	324,892	402,987
Tangible Capital Assets (Schedules 6, 7)	362,614	309,919
Prepayment and Deferred Charges	3,223	3,107
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	365,837	313,026
Accumulated Surplus (Deficit) (Schedule 8)	\$ 690,729	\$ 716,013

The accompanying notes form an integral part of these financial statements.

RESORT VILLAGE OF FORT SAN
Statement of Operations
For the year ended December 31, 2015

Statement 2

2015 Budget 2015 2014

Revenues

Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 181,180	\$ 186,890	\$ 180,392
Fees and Charges	(Schedule 4, 5)	4,600	5,584	7,235
Conditional Grants	(Schedule 4, 5)	-	-	3,500
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	-	-
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	3,000	3,339	3,269
Other Revenues	(Schedule 4, 5)	-	-	-

Total Revenues	188,780	195,813	194,396
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Expenses

General Government Services	(Schedule 3)	76,800	73,676	67,734
Protective Services	(Schedule 3)	12,000	12,190	11,809
Transportation Services	(Schedule 3)	152,370	145,273	76,351
Environmental and Public Health Services	(Schedule 3)	47,250	49,168	46,252
Planning and Development Services	(Schedule 3)	-	-	-
Recreation and Cultural Services	(Schedule 3)	15,850	1,999	5,891
Utility Services	(Schedule 3)	-	-	-

Total Expenses	304,270	282,306	208,037
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Surplus (Deficit) before Other Capital Contributions	(115,490)	(86,493)	(13,641)
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	10,622	61,209	39,135
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Surplus (Deficit) of Revenues over Expenses	(104,868)	(25,284)	25,494
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Accumulated Surplus (Deficit), Beginning of Year	716,013	716,013	690,519
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Accumulated Surplus (Deficit), End of Year	\$ 611,145	\$ 690,729	\$ 716,013
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The accompanying notes form an integral part of these financial statements.

RESORT VILLAGE OF FORT SAN
Statement of Changes in Net Financial Assets
For the year ended December 31, 2015

Statement 3

	2015 Budget	2015	2014
Surplus (Deficit)	\$ (104,868)	\$ (25,284)	\$ 25,494
(Acquisition) of tangible capital assets	-	(73,210)	(17,787)
Amortization of tangible capital assets	-	20,515	15,635
Proceeds of disposal of tangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	(52,695)	(2,152)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(116)	(3,024)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(116)	(3,024)
Increase/Decrease in Net Financial Assets	(104,868)	(78,095)	20,318
Net Financial Assets - Beginning of Year	402,987	402,987	382,669
Net Financial Assets - End of Year	\$ 298,119	\$ 324,892	\$ 402,987

The accompanying notes form an integral part of these financial statements.

RESORT VILLAGE OF FORT SAN
Statement of Cash Flows
For the year ended December 31, 2015

Statement 4

	2015	2014
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ (25,284)	\$ 25,494
Amortization	20,515	15,635
Loss (gain) on disposal of tangible capital assets	-	-
	(4,769)	41,129
Changes in assets / liabilities		
Taxes Receivable - Municipal	(3,601)	7,023
Other Receivables	11,130	(16,379)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(3,008)	6,415
Deposits	-	-
Deferred Revenues	-	-
Other Liabilities	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	(116)	(3,024)
Other	-	-
Net cash from (used for) operations	(364)	35,164
Capital:		
Acquisition of Capital Assets	(73,210)	(17,787)
Proceeds from the Disposal of Capital Assets	-	-
Other Capital	-	-
Net cash from (used for) capital	(73,210)	(17,787)
Investing:		
Long-Term Investments	(3,294)	(3,225)
Other Investments	-	-
Net cash from (used for) investing	(3,294)	(3,225)
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
Net cash from (used for) financing	-	-
Increase (Decrease) in cash resources	(76,868)	14,152
Cash and Investments - Beginning of Year	211,237	197,085
Cash and Investments - End of Year	\$ 134,369	\$ 211,237

The accompanying notes form an integral part of these financial statements.

RESORT VILLAGE OF FORT SAN
Notes to the Financial Statements
For the year ended December 31, 2015

1. SUMMARY OF 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 revenue as they become available and measurable; expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

(a) Reporting Entity:

The financial statement 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.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board are collected and remitted in accordance with relevant legislation. The amounts uncollected are disclosed in Note 3.

(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 either expenses or revenues in the period that the events giving rise to the transfer occurred, as long as:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received but not earned will be recorded as deferred revenue.

Earned government transfer amounts not received will be recorded as an amount receivable.

(d) Deferred Revenue:

Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

RESORT VILLAGE OF FORT SAN
Notes to the Financial Statements
For the year ended December 31, 2015

(e) Net-Financial Assets:

Net-Financial Assets at the end of an accounting period are the net amounts of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

(f) Non-Financial Assets:

Tangible capital and other Non-Financial Assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

(g) Appropriated Reserves:

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

(h) 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. Taxation revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions from other taxing authorities operate as flow through and are excluded from municipal revenue.

(i) Investments:

Portfolio investments are valued at cost, less any provision 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.

(j) Inventories:

Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost and 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.

RESORT VILLAGE OF FORT SAN
Notes to the Financial Statements
For the year ended December 31, 2015

(k) Tangible Capital Assets:

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible 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 values at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. A full year of amortization is claimed on capital assets in the year of acquisition. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 years
Buildings	10 to 50 years
Vehicles & Equipment	
Vehicles	5 to 10 years
Machinery & Equipment	5 to 10 years
Infrastructure Assets	
Infrastructure Assets	15 to 75 years
Water and sewer	15 years
Road Network Assets	15 years

Government Contributions: Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

Works of Art: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

Capitalization of Interest: The 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 lease are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

RESORT VILLAGE OF FORT SAN
Notes to the Financial Statements
For the year ended December 31, 2015

(l) Measurement Uncertainty:

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities 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 Assets 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.

(m) Basis of Segmentation / Segment Report:

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: The General Government segment provides for the administration of the municipality.

Protective Services: Protective Services is comprised of expenses for Police and Fire protection.

Transportation Services: The Transportation Services segment is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The Environmental segment provides waste disposal and other environmental services. The Public Health segment provides for items relating to public health services in the municipality.

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

Utility Services: The Utility Services segment provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

RESORT VILLAGE OF FORT SAN
Notes to the Financial Statements
For the year ended December 31, 2015

2. Cash and Temporary Investments	2015	2014
Cash	\$ 134,369	\$ 211,237
Total Cash and Temporary Investments	\$ 134,369	\$ 211,237

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less.

3. Taxes and Grants in Lieu Receivable	2015	2014
Municipal - Current	\$ 6,776	\$ 5,196
- Arrears	5,335	3,314
	12,111	8,510
- Less Allowance for Uncollectables	-	-
Total Municipal Taxes Receivable	12,111	8,510

School - Current	6,233	6,233
- Arrears	5,427	3,242
Total School Taxes Receivable	11,660	9,475

Other	-	-
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Total Taxes and Grants in Lieu Receivable	23,771	17,985
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Deduct taxes to be collected on behalf of other organizations	(11,660)	(9,475)
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Total Taxes and Grants in Lieu Receivable	\$ 12,111	\$ 8,510
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4. Other Accounts Receivable	2015	2014
GST receivable	\$ 11,745	\$ 5,223
Other	-	600
Prairie Valley School Division	359	-
Emergency Flood Damage Reduction Program, PDAP	11,075	28,531
Accrued interest	2,121	2,076
Total Other Accounts Receivable	25,300	36,430

Less Allowance for Uncollectables	-	-
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Net Other Accounts Receivable	\$ 25,300	\$ 36,430
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5. Long-Term Investments	2015	2014
Conexus Credit Union term deposit	\$ 156,519	\$ 153,225
Total Long Term Investments	\$ 156,519	\$ 153,225

RESORT VILLAGE OF FORT SAN
Notes to the Financial Statements
For the year ended December 31, 2015

6. Accounts Payable	2015	2014
Trade payables	\$ 3,407	\$ 6,415
Total Accounts Payable	\$ 3,407	\$ 6,415

7. Long-Term Debt

a) The debt limit of the municipality is \$146,885. 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)).

8. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature.

9. Interest Rate Risk

The resort village is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

10. Credit Risk

The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

RESORT VILLAGE OF FORT SAN
 Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2015

Schedule 1

	2015 Budget	2015	2014
TAXES			
General municipal tax levy	\$ 163,608	\$ 163,123	\$ 156,439
Abatements and adjustments	(5,500)	-	-
Discount on current year taxes	(20,860)	(21,290)	(20,058)
Net Municipal Taxes	137,248	141,833	136,381
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	-	1,125	1,424
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	137,248	142,958	137,805
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	43,932	43,932	42,587
Organized Hamlet	-	-	-
Other -	-	-	-
Total Unconditional Grants	43,932	43,932	42,587
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
SPMC - Municipal Share	-	-	-
SaskTel	-	-	-
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	-	-	-
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 181,180	\$ 186,890	\$ 180,392

RESORT VILLAGE OF FORT SAN
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2015

Schedule 2-1

	2015 Budget	2015	2014
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ -	\$ -
- Sales of supplies	-	-	-
- Other - Licences and permits	4,500	3,495	5,680
Total Fees and Charges	4,500	3,495	5,680
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	3,000	3,339	3,269
- Other -	-	-	-
Total Other Segmented Revenue	7,500	6,834	8,949
Conditional Grants			
- Student Employment	-	-	-
- Other - MEEP	-	-	-
Total Conditional Grants	-	-	-
Total Operating	7,500	6,834	8,949
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 7,500	\$ 6,834	\$ 8,949

PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees	\$ -	\$ 1,100	\$ 1,200
Total Fees and Charges	-	1,100	1,200
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	1,100	1,200
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	1,100	1,200
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ -	\$ 1,100	\$ 1,200

RESORT VILLAGE OF FORT SAN
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2015

Schedule 2-2

	2015 Budget	2015	2014
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ -	\$ -
- Sales of supplies	100	989	355
- Road maintenance agreements	-	-	-
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	100	989	355
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	100	989	355
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other - Prior year expenses refund	-	-	3,500
Total Conditional Grants	-	-	3,500
Total Operating	100	989	3,855
Capital			
Conditional Grants			
- Gas Tax	10,622	10,621	10,603
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	50,588	28,532
- Other -	-	-	-
Total Capital	10,622	61,209	39,135
Total Transportation Services	\$ 10,722	\$ 62,198	\$ 42,990

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other - Gas Tax	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ -	\$ -	\$ -

RESORT VILLAGE OF FORT SAN
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2015

Schedule 2-3

	2015 Budget	2015	2014
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ -	\$ -	\$ -
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ -	\$ -	\$ -

RESORT VILLAGE OF FORT SAN
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2015

Schedule 2-4

	2015 Budget	2015	2014
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ -	\$ -	\$ -
- Sewer	-	-	-
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Utility Services	\$ -	\$ -	\$ -

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 18,222	\$ 70,132	\$ 53,139
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SUMMARY

Total Other Segmented Revenue	\$ 7,600	\$ 8,923	\$ 10,504
Total Conditional Grants	-	-	3,500
Total Capital Grants and Contributions	10,622	61,209	39,135

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 18,222	\$ 70,132	\$ 53,139
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RESORT VILLAGE OF FORT SAN
 Schedule of Total Expenses by Function
 For the year ended December 31, 2015

Schedule 3-1

	2015 Budget	2015	2014
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 5,700	\$ 5,311	\$ 5,222
Wages and benefits	2,000	1,482	1,221
Professional/Contractual services	65,500	62,821	57,091
Utilities	2,100	2,111	2,064
Maintenance, materials, and supplies	1,100	811	983
Grants and contributions - operating	400	174	374
- capital	-	-	-
Amortization	-	296	296
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other - Christmas party	-	670	483
Total General Government Services	\$ 76,800	\$ 73,676	\$ 67,734

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	7,500	7,931	7,372
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	4,500	4,259	4,437
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 12,000	\$ 12,190	\$ 11,809
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TRANSPORTATION SERVICES

Wages and benefits	\$ -	\$ -	\$ -
Council remuneration and travel	-	-	-
Professional/Contractual services	139,870	114,587	50,033
Utilities	11,000	10,219	10,567
Maintenance, materials, and supplies	1,500	248	413
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	20,219	15,338
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 152,370	\$ 145,273	\$ 76,351
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RESORT VILLAGE OF FORT SAN
 Schedule of Total Expenses by Function
 For the year ended December 31, 2015

Schedule 3-2

	2015 Budget	2015	2014
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	47,250	49,168	46,252
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Housing Authority deficit	-	-	-
Total Environmental and Public Health Services	\$ 47,250	\$ 49,168	\$ 46,252

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	11,950	-	1,941
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	3,900	1,999	3,950
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 15,850	\$ 1,999	\$ 5,891

RESORT VILLAGE OF FORT SAN
 Schedule of Total Expenses by Function
 For the year ended December 31, 2015

Schedule 3-3

	2015 Budget	2015	2014
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other -	-	-	-
Total Utility Services	\$ -	\$ -	\$ -
 TOTAL EXPENSES BY FUNCTION	\$ 304,270	\$ 282,306	\$ 208,037

RESORT VILLAGE OF FORT SAN
 Schedule of Segment Disclosure by Function
 For the year ended December 31, 2015

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 3,495	\$ 1,100	\$ 989	\$ -	\$ -	\$ -	\$ -	\$ 5,584
Investment Income and Commissions	3,339	-	-	-	-	-	-	3,339
- Capital	-	-	61,209	-	-	-	-	61,209
Total Revenues	6,834	1,100	62,198	-	-	-	-	70,132
Expenses (Schedule 3)								
Wages and Benefits	6,793	-	-	-	-	-	-	6,793
Professional / Contractual Services	62,821	12,190	114,587	49,168	-	-	-	238,766
Utilities	2,111	-	10,219	-	-	-	-	12,330
Maintenance, Materials, and Supplies	811	-	248	-	-	-	-	1,059
Grants and Contributions	174	-	-	-	-	1,999	-	2,173
Amortization	296	-	20,219	-	-	-	-	20,515
Other	670	-	-	-	-	-	-	670
Total Expenses	73,676	12,190	145,273	49,168	-	1,999	-	282,306
Surplus (Deficit) by Function	\$ (66,842)	\$ (11,090)	\$ (83,075)	\$ (49,168)	\$ -	\$ (1,999)	\$ -	\$ (212,174)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 186,890

Net Surplus (Deficit)

\$ (25,284)

RESORT VILLAGE OF FORT SAN
 Schedule of Segment Disclosure by Function
 For the year ended December 31, 2014

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 5,680	\$ 1,200	\$ 355	\$ -	\$ -	\$ -	\$ -	\$ 7,235
Investment Income and Commissions	3,269	-	-	-	-	-	-	3,269
Grants - Conditional	-	-	3,500	-	-	-	-	3,500
- Capital	-	-	39,135	-	-	-	-	39,135
Total Revenues	8,949	1,200	42,990	-	-	-	-	53,139
Expenses (Schedule 3)								
Wages and Benefits	6,443	-	-	-	-	-	-	6,443
Professional / Contractual Services	57,091	11,809	50,033	46,252	-	1,941	-	167,126
Utilities	2,064	-	10,567	-	-	-	-	12,631
Maintenance, Materials, and Supplies	983	-	413	-	-	-	-	1,396
Grants and Contributions	374	-	-	-	-	3,950	-	4,324
Amortization	296	-	15,338	-	-	-	-	15,634
Other	483	-	-	-	-	-	-	483
Total Expenses	67,734	11,809	76,351	46,252	-	5,891	-	208,037
Surplus (Deficit) by Function	\$ (58,785)	\$ (10,609)	\$ (33,361)	\$ (46,252)	\$ -	\$ (5,891)	\$ -	\$ (154,898)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 180,392

Net Surplus (Deficit)

\$ 25,494

RESORT VILLAGE OF FORT SAN
 Schedule of Tangible Capital Assets by Object
 For the year ended December 31, 2015

Schedule 6

2015

2014

	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment			
Asset Cost								
Opening Asset costs	\$ 171,107	\$ -	\$ -	\$ -	\$ 2,955	\$ 320,067	\$ 4,806	\$ 481,148
Additions during the year	-	-	-	-	-	73,210	-	17,787
Disposals and write downs during the year	-	-	-	-	-	(21,244)	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 171,107	\$ -	\$ -	\$ -	\$ 2,955	\$ 372,033	\$ 4,806	\$ 496,935
Accumulated Amortization								
Opening Accum. Amort. Cost	\$ -	\$ -	\$ -	\$ -	\$ 1,183	\$ 187,833	\$ -	\$ 173,381
Add: Amortization taken	-	-	-	-	296	20,219	-	15,635
Less: Accum. Amort. on Disposals	-	-	-	-	-	(21,244)	-	-
Closing Accumulated Amort.	\$ -	\$ -	\$ -	\$ -	\$ 1,479	\$ 186,808	\$ -	\$ 189,016
Net Book Value	\$ 171,107	\$ -	\$ -	\$ -	\$ 1,476	\$ 185,225	\$ 4,806	\$ 308,919

1. Total contributed/donated assets received in 2015: \$ -
2. List of assets recognized at nominal value are:
 - Infrastructure assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
3. Amount of interest capitalized in 2015: \$ -

RESORT VILLAGE OF FORT SAN
 Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2015

Schedule 7

	2015						2014	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Asset Cost								
Opening Asset costs	\$ 2,955	\$ -	\$ 495,980	\$ -	\$ -	\$ -	\$ -	\$ 481,148
Additions during the year	-	-	73,210	-	-	-	-	17,787
Disposals and write-downs during the year	-	-	(21,244)	-	-	-	-	-
Closing Asset Costs	\$ 2,955	\$ -	\$ 547,946	\$ -	\$ -	\$ -	\$ -	\$ 498,935
Accumulated Amortization								
Opening Accum. Amort. Costs	\$ 1,183	\$ -	\$ 187,833	\$ -	\$ -	\$ -	\$ -	\$ 173,381
Add: Amortization taken	296	-	20,219	-	-	-	-	15,635
Less: Accum. Amort. on Disposals	-	-	(21,244)	-	-	-	-	-
Closing Accumulated Amortization	\$ 1,479	\$ -	\$ 186,806	\$ -	\$ -	\$ -	\$ -	\$ 189,016
Net Book Value	\$ 1,476	\$ -	\$ 361,138	\$ -	\$ -	\$ -	\$ -	\$ 309,919

RESORT VILLAGE OF FORT SAN

Schedule of Accumulated Surplus
For the year ended December 31, 2015

Schedule 8

	2014	Changes	2015
UNAPPROPRIATED SURPLUS	\$ 297,842	\$ (88,601)	\$ 209,241
APPROPRIATED RESERVES			
Public Reserve	11,282	-	11,282
Transportation Upgrades	71,970	10,622	82,592
Off Site Fees	25,000	-	25,000
Total Appropriated	108,252	10,622	118,874
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	309,919	52,695	362,614
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	309,919	52,695	362,614
OTHER	-	-	-
Total Accumulated Surplus	\$ 716,013	\$ (25,284)	\$ 690,729

RESORT VILLAGE OF FORT SAN
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2015

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ -	\$ 39,749,220	\$ -	\$ -	\$ 885,300	\$ -	\$ 40,634,520
Regional Park Assessment							
Total Assessment							40,634,520
Mill Rate Factor(s)	-	1,000	-	-	1,000		
Total Base Tax	-	65,225	-	-	375		65,600
Total Municipal Tax Levy	\$ -	\$ 160,623	\$ -	\$ -	\$ 2,500		\$ 163,123

	MILLS
Average Municipal*	4.014
Average School*	5.101
Potash Mill Rate	-
Uniform Municipal Mill Rate	2.400

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

RESORT VILLAGE OF FORT SAN
Schedule of Council Remuneration
For the year ended December 31, 2015

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Chris Hahn	\$ 400	\$ 167	\$ 567
D. James Harding	450	214	664
Greg Chatterson	900	354	1,254
Daryl Strayer	650	620	1,270
Total	\$ 2,400	\$ 1,355	\$ 3,755