

**Village of Leask
Consolidated Financial Statements
For the Year Ended December 31, 2013**

Village of Leask
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For the Year Ended December 31, 2013

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Management's Responsibility

To the Ratepayers,
Village of Leask:

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

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

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

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



Mayor



Administrator

April 16, 2014

C.S. Skrupski
Certified General Accountant
Professional Corporation

INDEPENDENT AUDITOR'S REPORT

Mayor and Members of Council,
Village of Leask:

I have audited the accompanying consolidated financial statements of the Village of Leask, which are comprised of the consolidated statement of financial position as at December 31, 2013, and the consolidated statements of operations, change in net financial assets, and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the municipality's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In my opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Village of Leask as at December 31, 2013, and the results of its operations and cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Rosthern, Saskatchewan
April 16, 2014


Certified General Accountant
Professional Corporation

Village of Leask
Consolidated Statement of Financial Position
As at December 31, 2013

Statement 1

	2013	2012
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	684,952	429,386
Taxes Receivable - Municipal (Note 3)	24,507	25,599
Other Accounts Receivable (Note 4)	42,647	33,396
Land for Resale (Note 5)	5,000	5,000
Long-term Investments (Note 6)	-	-
Other	-	-
Total Financial Assets	757,106	493,381
LIABILITIES		
Bank Indebtedness (Note 7)	-	-
Accounts Payable	87,180	76,990
Accrued Liabilities Payable	-	-
Deposits	11,125	11,025
Deferred Revenue (Note 8)	32,486	30,525
Accrued Landfill Costs (Note 9)	-	-
Other Liabilities	-	-
Long-term Debt (Note 10)	-	-
Lease Obligations (Note 11)	-	-
Total Liabilities	130,791	118,540
NET FINANCIAL ASSETS (NET DEBT)	626,315	374,841
Non-financial Assets		
Tangible Capital Assets (Schedule 6, 7)	2,496,838	2,548,856
Prepayments and Deferred Charges	222	5,355
Stock and Supplies	-	-
Other (Note 12)	-	-
Total Non-financial Assets	2,497,060	2,554,211
Accumulated Surplus (Deficit) (Schedule 8)	3,123,375	2,929,052

**Village of Leask
Consolidated Statement of Operations
For the Year Ended December 31, 2013**

Statement 2

	<i>2013 Budget</i>	2013	2012
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	322,470	322,617	313,337
Fees and Charges (Schedule 4, 5)	281,750	307,638	252,648
Conditional Grants (Schedule 4, 5)	-	-	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	12,000	8,794	-
Land Sales - Gain (Schedule 4, 5)	2,000	603	7,500
Investment Income and Commissions (Schedule 4, 5)	2,100	352	2,360
Other Revenues (Schedule 4, 5)	-	-	-
Total Revenues	620,320	640,004	575,845
Expenses			
General Government Services (Schedule 3)	100,570	84,874	101,879
Protective Services (Schedule 3)	37,210	29,250	27,178
Transportation Services (Schedule 3)	126,200	126,133	96,432
Environmental and Public Health Services (Schedule 3)	35,310	30,825	32,051
Planning and Development Services (Schedule 3)	-	1,054	-
Recreation and Cultural Services (Schedule 3)	31,660	22,032	22,515
Utility Services (Schedule 3)	115,430	174,886	125,192
Total Expenses	446,380	469,054	405,247
Surplus (Deficit) of Revenues Over Expenses Before Other Capital Contributions	173,940	170,950	170,598
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	23,350	23,373	24,270
Surplus (Deficit) of Revenues Over Expenses	197,290	194,323	194,868
Accumulated Surplus (Deficit), Beginning of Year	2,929,052	2,929,052	2,734,184
Accumulated Surplus (Deficit), End of Year	3,126,342	3,123,375	2,929,052

Village of Leask
Consolidated Statement of Change in Net Financial Assets
For the Year Ended December 31, 2013

Statement 3

	<i>2013 Budget</i>	2013	2012
Surplus (Deficit)	<i>197,290</i>	194,323	194,868
(Acquisition) of Tangible Capital Assets	<i>(77,000)</i>	(66,824)	(312,758)
Amortization of Tangible Capital Assets	<i>83,650</i>	118,842	87,827
Proceeds on Disposal of Tangible Capital Assets	<i>-</i>	8,794	-
Loss (Gain) on the Disposal of Tangible Capital Assets	<i>-</i>	(8,794)	-
Surplus (Deficit) of Capital Expenses over Expenditures	<i>6,650</i>	52,018	(224,931)
(Acquisition) of Supplies Inventories	<i>-</i>	-	-
(Acquisition) of Prepaid Expense	<i>-</i>	(222)	(5,355)
Consumption of Supplies Inventory	<i>-</i>	-	-
Use of Prepaid Expense	<i>-</i>	5,355	5,515
Surplus (Deficit) of Other Non-financial Expenses Over Expenditures	<i>-</i>	5,133	160
Increase (Decrease) in Net Financial Assets	<i>203,940</i>	251,474	(29,903)
Net Financial Assets (Net Debt) - Beginning of Year	<i>374,841</i>	374,841	404,744
Net Financial Assets (Net Debt) - End of Year	<i>578,781</i>	626,315	374,841

**Village of Leask
Consolidated Statement of Cash Flow
For the Year Ended December 31, 2013**

Statement 4

	<u>2013</u>	<u>2012</u>
Cash Provided by (Used for) the Following Activities		
Operating:		
Surplus (Deficit)	194,323	194,868
Amortization	118,842	87,827
Loss (Gain) on Disposal of Tangible Capital Assets	(8,794)	-
	304,371	282,695
Change in Assets/Liabilities:		
Taxes Receivable - Municipal	1,092	4,673
Other Receivables	(9,250)	58,444
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	10,189	24,756
Deposits	100	(250)
Deferred Revenue	1,961	-
Other Liabilities	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	5,133	160
Other	-	-
Net Cash From (Used for) Operations	313,596	370,478
Capital:		
Acquisition of Tangible Capital Assets	(66,824)	(312,758)
Proceeds From the Disposal of Tangible Capital Assets	8,794	-
Other Capital	-	-
Net Cash From (Used for) Capital	(58,030)	(312,758)
Investing:		
Long-term Investments	-	-
Other Investments	-	-
Net Cash From (Used for) Investing	-	-
Financing:		
Long-term Debt Issued	-	-
Long-term Debt Repaid	-	-
Other Financing	-	-
Net Cash From (Used for) Financing	-	-
Increase (Decrease) in Cash Resources	255,566	57,720
Cash and Investments - Beginning of Year	429,386	371,666
Cash and Investments - End of Year	684,952	429,386

**Village of Leask
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2013**

1. Significant Accounting Policies

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

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

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

Entity
N/A

All inter-organizational transactions and balances have been eliminated.

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

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

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

**Village of Leask
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2013**

1. Significant Accounting Policies - continued

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

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

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

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

Capitalization of Interest: The municipality capitalizes interest incurred while a tangible capital asset is under construction.

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

- l) **Landfill Liability:** The municipality maintains a waste disposal site. Thus far, the municipality has been unable to estimate closure and post-closure costs; it is currently in the process of doing so. No amount has been recorded as an asset or a liability.
- m) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note 16.
- 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.

**Village of Leask
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2013**

1. Significant Accounting Policies - continued

o) Measurement Uncertainty: The preparation of financial statements in conformity with public sector accounting standards require management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

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

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

The segments and functions are as follows:

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

Protective Services: The protective services segment is comprised of expenses for police and fire protection.

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

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

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

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

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

2. Cash and Temporary Investments

	2013	2012
Cash	661,247	380,867
Temporary Investments	23,705	48,519
Total Cash and Temporary Investments	684,952	429,386

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.

**Village of Leask
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2013**

	<u>2013</u>	<u>2012</u>
3. Taxes and Grants in Lieu Receivable		
Municipal - Current	-	-
- Arrears	26,707	27,799
	<u>26,707</u>	<u>27,799</u>
- Less Allowance for Uncollectibles	(2,200)	(2,200)
Total Municipal Taxes Receivable	<u>24,507</u>	25,599
School - Current	-	-
- Arrears	4,553	5,079
Total School Taxes Receivable	<u>4,553</u>	<u>5,079</u>
Other	145	2,840
Total Taxes and Grants in Lieu Receivable	<u>29,205</u>	33,518
Deduct Taxes Receivable to be Collected on Behalf of Other Organizations	<u>(4,698)</u>	(7,919)
Municipal Taxes and Grants in Lieu Receivable	<u>24,507</u>	<u>25,599</u>
	<u>2013</u>	<u>2012</u>
4. Other Accounts Receivable		
Federal Government	12,193	8,957
Provincial Government	-	-
Local Government	-	-
Utility	30,454	24,439
Trade	-	-
Other	-	-
Total Other Accounts Receivable	<u>42,647</u>	<u>33,396</u>
Less Allowance for Uncollectibles	-	-
Net Other Accounts Receivable	<u>42,647</u>	<u>33,396</u>
	<u>2013</u>	<u>2012</u>
5. Land for Resale		
Tax Title Property	6,670	6,670
Allowance for Market Value Adjustment	(6,670)	(6,670)
Net Tax Title Property	<u>-</u>	<u>-</u>
Other Land	5,000	5,000
Allowance for Market Value Adjustment	-	-
Net Other Land	<u>5,000</u>	<u>5,000</u>
Total Land for Resale	<u>5,000</u>	<u>5,000</u>

**Village of Leask
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2013**

6. Long-term Investments

The municipality has no long term investments.

<u>2013</u>	<u>2012</u>
-	-

7. Bank Indebtedness

The municipality has no bank indebtedness.

8. Deferred Revenue

Lot Deposits / Overpaid Taxes / Windmill Grant

Total Deferred Revenue

<u>2013</u>	<u>2012</u>
<u>32,486</u>	<u>30,525</u>
<u>32,486</u>	<u>30,525</u>

9. Accrued Landfill Costs

Environmental liabilities

<u>2013</u>	<u>2012</u>
-	-

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, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The municipality maintains a waste disposal site, but no landfill closure costs have been accrued; the municipality is currently assessing these costs.

**Village of Leask
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2013**

10. Long-term Debt

The debt limit of the municipality is \$468,700. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the Municipalities Act section 161).

The municipality has no long-term debt.

11. Lease Obligations

The municipality has no lease obligations.

**Village of Leask
Notes to the Consolidated Financial Statements
For the Year Ended December 31, 2013**

12. Other Non-financial Assets

	<u>2013</u>	<u>2012</u>
The municipality has no other non-financial assets.	-	-

13. Contingent Liabilities

The municipality has no contingent liabilities.

14. Pension Plan

The Village of Leask 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 Village of Leask pension expense in 2013 was \$18,609. The benefits accrued to the Village of Leask employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

15. Comparative Figures

No comparative figures have been restated.

16. Trusts Administered by the Municipality

The municipality does not administer any trusts.

17. Budget Figures

The 2013 budget figures are provided for informative purposes only and were not covered by the scope of the external audit.

Village of Leask
 Schedule of Taxes and Other Unconditional Revenue
 For the Year Ended December 31, 2013

Schedule 1

	2013 Budget	2013	2012
TAXES			
General Municipal Tax Levy	217,030	215,682	213,268
Abatements and Adjustments	(1,520)	(1,175)	(1,520)
Discount on Current Year Taxes	(9,460)	(9,876)	(9,460)
Net Municipal Taxes	206,050	204,631	202,288
Potash Tax Share	-	-	-
Trailer Licence Fees	-	-	-
Penalties on Tax Arrears	3,900	3,315	3,904
Special Tax Levy	-	-	-
Other	-	-	-
Total Taxes	209,950	207,946	206,192
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	90,000	94,196	84,622
Organized Hamlet	-	-	-
Other	-	-	-
Total Unconditional Grants	90,000	94,196	84,622
GRANTS IN LIEU OF TAXES			
Federal	1,430	727	775
Provincial			
SPC Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
SPMC - Municipal Share	-	-	-
SaskTel	-	530	658
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
CPR Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
SPC Surcharge	21,090	19,218	21,090
SaskEnergy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	22,520	20,475	22,523
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	322,470	322,617	313,337

Village of Leask
 Schedule of Operating and Capital Revenue by Function
 For the Year Ended December 31, 2013

Schedule 2-1

	2013 Budget	2013	2012
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	400	360	400
- Custom Work	-	-	-
- Sales of Supplies	130	50	-
- Other - Rentals	18,040	45,615	14,668
Total Fees and Charges	18,570	46,025	15,068
- Tangible Capital Asset Sales - Gain (Loss)	12,000	8,794	-
- Land Sales - Gain	2,000	603	7,500
- Investment Income and Commissions	2,100	352	2,360
- Other	-	-	-
Total Other Segmented Revenue	34,670	55,774	24,928
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	34,670	55,774	24,928
Capital			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total General Government Services	34,670	55,774	24,928
PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	40
- Other	-	-	-
Total Fees and Charges	-	-	40
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	40
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	40
Capital			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Protective Services	-	-	40

Village of Leask
 Schedule of Operating and Capital Revenue by Function
 For the Year Ended December 31, 2013

Schedule 2-2

	2013 Budget	2013	2012
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Custom Work	1,260	1,755	1,200
- Sales of Supplies	400	314	420
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other	-	-	-
Total Fees and Charges	1,660	2,069	1,620
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	1,660	2,069	1,620
Conditional Grants	-	-	-
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,660	2,069	1,620
Capital			
Conditional Grants	-	-	-
- Gas Tax	-	-	15,270
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	15,270
Total Transportation Services	1,660	2,069	16,890

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	2,200	1,000	900
- Waste and Disposal Fees	2,000	1,752	2,357
- Other - Rentals	12,650	13,493	13,070
Total Fees and Charges	16,850	16,245	16,327
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	16,850	16,245	16,327
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Other (Mosquito Control)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	16,850	16,245	16,327
Capital			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	16,850	16,245	16,327

Village of Leask
Schedule of Operating and Capital Revenue by Function
For the Year Ended December 31, 2013

Schedule 2-3

	2013 Budget	2013	2012
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Maintenance and Development Charges	-	-	-
- Other - Licences and Permits	1,250	1,975	713
Total Fees and Charges	1,250	1,975	713
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	1,250	1,975	713
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,250	1,975	713
Capital			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	1,250	1,975	713

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue	-	-	-
Fees and Charges	120	96	232
- Other - Sask Lotteries	-	-	-
Total Fees and Charges	120	96	232
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	120	96	232
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	120	96	232

Capital

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	120	96	232

Village of Leask
 Schedule of Operating and Capital Revenue by Function
 For the Year Ended December 31, 2013

Schedule 2-4

	2013 Budget	2013	2012
UTILITY SERVICES			
Operating			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Water	193,050	190,506	192,964
- Sewer	250	325	225
- Other - Infrastructure fees	50,000	50,397	25,459
Total Fees and Charges	243,300	241,228	218,648
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	243,300	241,228	218,648
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	243,300	241,228	218,648
Capital			
Conditional Grants	-	-	-
- Gas Tax	23,350	23,373	9,000
- SaskWater Corporation	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	23,350	23,373	9,000
Total Utility Services	266,650	264,601	227,648
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	321,200	340,760	286,778

SUMMARY

Total Other Segmented Revenue	297,850	317,387	262,508
Total Conditional Grants	-	-	-
Total Capital Grants and Contributions	23,350	23,373	24,270
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	321,200	340,760	286,778

Village of Leask
Schedule of Total Expenses by Function
For the Year Ended December 31, 2013

Schedule 3-1

	2013 Budget	2013	2012
GENERAL GOVERNMENT SERVICES			
Council Remuneration and Travel	11,300	9,532	10,260
Wages and Benefits	25,000	25,649	24,953
Professional/Contractual Services	39,280	31,322	40,455
Utilities	3,000	2,302	3,587
Maintenance, Materials, and Supplies	20,450	13,532	20,087
Grants and Contributions - Operating	-	-	1,000
- Capital	-	-	-
Amortization	1,540	1,537	1,537
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	-	1,000	-
Total Government Services	100,570	84,874	101,879

PROTECTIVE SERVICES

Police Protection

Wages and Benefits	-	-	-
Professional/Contractual Services	14,210	15,632	14,207
Utilities	-	-	-
Maintenance, Material, and Supplies	-	-	-
Grants and Contributions - Operating	-	-	-
- Capital	-	-	-
Other	-	-	-

Fire Protection

Wages and Benefits	600	301	495
Professional/Contractual Services	520	1,042	523
Utilities	-	-	73
Maintenance, Material, and Supplies	10,000	395	-
Grants and Contributions - Operating	-	-	-
- Capital	-	-	-
Amortization	11,880	11,880	11,880
Interest	-	-	-
Other	-	-	-
Total Protective Services	37,210	29,250	27,178

TRANSPORTATION SERVICES

Wages and Benefits	45,800	46,086	44,411
Professional/Contractual Services	4,100	20,398	2,438
Utilities	19,000	17,939	18,080
Maintenance, Materials, and Supplies	26,180	21,880	21,406
Gravel	15,000	13,093	7,824
Grants and Contributions - Operating	-	-	-
- Capital	-	-	-
Amortization	16,120	6,737	2,273
Interest	-	-	-
Other	-	-	-
Total Transportation Services	126,200	126,133	96,432

Village of Leask
 Schedule of Total Expenses by Function
 For the Year Ended December 31, 2013

Schedule 3-2

2013 Budget 2013 2012

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Wages and Benefits	-	-	-
Professional/Contractual Services	7,430	2,967	3,116
Utilities	-	-	-
Maintenance, Materials, and Supplies	17,500	17,479	19,382
Grants and Contributions - Operating	-	-	-
- Waste Disposal	-	-	-
- Public Health	2,070	2,065	1,239
- Capital	-	-	-
- Waste Disposal	-	-	-
- Public Health	-	-	-
Amortization	8,310	8,314	8,314
Interest	-	-	-
Other	-	-	-
Total Environmental and Public Health Services	35,310	30,825	32,051

PLANNING AND DEVELOPMENT SERVICES

Wages and Benefits	-	-	-
Professional/Contractual Services	-	1,054	-
Grants and Contributions - Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
Total Planning and Development Services	-	1,054	-

RECREATION AND CULTURAL SERVICES

Wages and Benefits	-	-	-
Professional/Contractual Services	5,070	5,213	3,009
Utilities	-	-	1,289
Maintenance, Materials, and Supplies	-	-	-
Grants and Contributions - Operating	-	700	2,098
- Capital	-	-	-
Amortization	26,590	16,119	16,119
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	-	-	-
Total Recreation and Cultural Services	31,660	22,032	22,515

Village of Leask
 Schedule of Total Expenses by Function
 For the Year Ended December 31, 2013

Schedule 3-3

	<i>2013 Budget</i>	2013	2012
UTILITY SERVICES			
Wages and Benefits	69,500	69,357	58,266
Professional/Contractual Services	13,320	5,525	5,925
Utilities	8,150	13,463	7,755
Maintenance, Materials, and Supplies	5,250	12,286	5,542
Grants and Contributions - Operating	-	-	-
- Capital	-	-	-
Amortization	19,210	74,255	47,704
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	-	-	-
Total Utility Services	115,430	174,886	125,192
 TOTAL EXPENSES BY FUNCTION	 <i>446,380</i>	 469,054	 405,247

Village of Leask
 Consolidated Schedule of Segment Disclosure by Function
 For the Year Ended December 31, 2013

Schedule 4

Revenues (Schedule 2)	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Fees and Charges	46,025	-	2,069	16,245	1,975	96	241,228	307,638
Tangible Capital Asset Sales - Gain	8,794	-	-	-	-	-	-	8,794
Land Sales - Gain	603	-	-	-	-	-	-	603
Investment Income and Commissions	352	-	-	-	-	-	-	352
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	-	-	-	-	23,373	23,373
Total Revenues	55,774	-	2,069	16,245	1,975	96	264,601	340,760

Expenses (Schedule 3)	Wages and Benefits	Professional/Contractual Services	Utilities	Maintenance, Materials, and Supplies	Grants and Contributions	Amortization	Interest	Allowance for Uncollectibles	Other	Total Expenses
Wages and Benefits	35,181	301	46,086	-	-	-	-	-	-	150,925
Professional/Contractual Services	31,322	16,674	20,398	2,967	1,054	5,213	-	-	-	83,153
Utilities	2,302	-	17,939	-	-	-	-	-	-	33,704
Maintenance, Materials, and Supplies	13,532	395	34,973	17,479	-	-	-	-	-	78,665
Grants and Contributions	-	-	-	2,065	700	-	-	-	-	2,765
Amortization	1,537	11,880	6,737	8,314	16,119	-	-	-	-	118,842
Interest	-	-	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-	-	-
Other	1,000	-	-	-	-	-	-	-	-	1,000
Total Expenses	84,874	29,250	126,133	30,825	1,054	22,032	174,886	469,054		

Surplus (Deficit) by Function	(29,100)	(29,250)	(124,064)	(14,580)	921	(21,936)	89,715	(128,294)
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Taxation and Other Unconditional Revenue (Schedule 1)

322,617

Net Surplus (Deficit)

194,323

Village of Leask
 Consolidated Schedule of Segment Disclosure by Function
 For the Year Ended December 31, 2012

Schedule 5

Revenues (Schedule 2)	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Fees and Charges	15,068	40	1,620	16,327	713	232	218,648	252,648
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	7,500	-	-	-	-	-	-	7,500
Investment Income and Commissions	2,360	-	-	-	-	-	-	2,360
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	15,270	-	-	-	9,000	24,270
Total Revenues	24,928	40	16,890	16,327	713	232	227,648	286,778

Expenses (Schedule 3)	Wages and Benefits	Professional/Contractual Services	Utilities	Maintenance, Materials, and Supplies	Grants and Contributions	Amortization	Interest	Allowance for Uncollectibles	Other	Total Expenses
Wages and Benefits	35,213	495	44,411	-	-	-	-	-	-	138,385
Professional/Contractual Services	40,455	14,730	2,438	3,116	3,009	5,925	69,673	-	-	69,673
Utilities	3,587	73	18,080	-	1,289	7,755	30,784	-	-	30,784
Maintenance, Materials, and Supplies	20,087	-	29,230	19,382	-	5,542	74,241	-	-	74,241
Grants and Contributions	1,000	-	-	1,239	2,098	4,337	-	-	-	4,337
Amortization	1,537	11,880	2,273	8,314	16,119	47,704	87,827	-	-	87,827
Interest	-	-	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total Expenses	101,879	27,178	96,432	32,051	22,515	125,192	405,247	138,385	69,673	405,247

Surplus (Deficit) by Function	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Surplus (Deficit) by Function	(76,951)	(27,138)	(79,542)	(15,724)	713	(22,283)	102,456	(118,469)

Taxation and Other Unconditional Revenue (Schedule 1)

313,337

Net Surplus (Deficit)

194,868

Village of Leask
 Consolidated Schedule of Tangible Capital Assets by Object
 For the Year Ended December 31, 2013

Schedule 6

Asset Cost	2013						2012		
	General Assets						Infrastructure Assets	General / Infrastructure Assets Under Construction	
	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear Assets	Total	Total	
Opening Asset Costs	13,526	-	2,055,769	29,034	1,677,482	970,717	9,110	4,755,638	4,442,880
Additions During the Year	-	-	43,504	-	23,320	-	-	66,824	312,758
Disposals and Write-downs During the Year	-	-	-	-	(14,676)	-	-	(14,676)	-
Transfers (From) Assets Under Construction	-	-	9,110	-	-	-	(9,110)	-	-
Closing Asset Costs	13,526	-	2,108,383	29,034	1,686,126	970,717	-	4,807,786	4,755,638

Accumulated Amortization Cost

Opening Accumulated Amortization Costs	-	-	870,836	12,877	767,429	555,640	-	2,206,782	2,118,955
Add: Amortization Taken	-	-	29,999	1,161	69,704	17,978	-	118,842	87,827
Less: Accumulated Amortization on Disposals	-	-	-	-	(14,676)	-	-	(14,676)	-
Closing Accumulated Amortization Costs	-	-	900,835	14,038	822,457	573,618	-	2,310,948	2,206,782

Net Book Value	13,526	-	1,207,548	14,996	863,669	397,099	-	2,496,838	2,548,856
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- Total Contributed/Donated Assets Received in 2013: -
- List of Assets Recognized at Nominal Value in 2013 are:
 - Infrastructure Assets
 - Vehicles
 - Machinery and Equipment
- Amount of Interest Capitalized in 2013: -

Village of Leask
 Consolidated Schedule of Tangible Capital Assets by Function
 For the Year Ended December 31, 2013

Schedule 7

Asset Cost	2013						2012	
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Opening Asset Costs	92,385	633,119	214,079	399,571	-	1,021,317	2,395,167	4,755,638
Additions During the Year	-	-	-	-	-	-	66,824	66,824
Disposals and Write-downs During the Year	-	-	(14,676)	-	-	-	-	(14,676)
Closing Asset Costs	92,385	633,119	199,403	399,571	-	1,021,317	2,461,991	4,807,786

Accumulated Amortization Cost

Opening Accumulated Amortization Costs	75,701	97,325	153,152	124,581	-	666,093	1,089,930	2,206,782
Add: Amortization Taken	1,537	11,880	6,737	8,314	-	16,119	74,255	118,842
Less: Accumulated Amortization on Disposals	-	-	(14,676)	-	-	-	-	(14,676)
Closing Accumulated Amortization Costs	77,238	109,205	145,213	132,895	-	682,212	1,164,185	2,310,948

Net Book Value	15,147	523,914	54,190	266,676	-	339,105	1,297,806	2,496,838
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Village of Leask
 Consolidated Schedule of Accumulated Surplus
 For the Year Ended December 31, 2013

Schedule 8

	2012	Changes	2013
UNAPPROPRIATED SURPLUS	163,945	236,341	400,286
APPROPRIATED RESERVES			
Machinery and Equipment	-	10,000	10,000
Public Reserve	924	(1)	923
Capital Trust	18,050	-	18,050
Utility	142,094	1	142,095
Other	55,183	-	55,183
Total Appropriated	216,251	10,000	226,251
ORGANIZED HAMLETS			
	-	-	-
	-	-	-
	-	-	-
Total Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	2,548,856	(52,018)	2,496,838
Less: Related Debt	-	-	-
Net Investment in Tangible Capital Assets	2,548,856	(52,018)	2,496,838
Other	-	-	-
Total Accumulated Surplus	2,929,052	194,323	3,123,375

Village of Leask
 Schedule of Mill Rates and Assessments
 For the Year Ended December 31, 2013

Schedule 9

	PROPERTY CLASS							Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)		
Taxable Assessment	243,705	10,674,440	-	-	833,700	-	-	11,751,845
Regional Park Assessment								
Total Assessment								11,751,845
Mill Rate Factor(s)	-	-	-	-	-	-	-	
Total Base/Minimum Tax (generated for each property class)	1,050	100,350	-	-	14,400	-	-	115,800
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	3,121	191,074	-	-	21,487	-	-	215,682

	MILLS
Average Municipal*	18.3530
Average School*	5.2112
Potash Mill Rate	-
Uniform Municipal Mill Rate	8.5000

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

Village of Leask
 Schedule of Council Remuneration
 For the Year Ended December 31, 2013

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Gordon Harris	1,900	-	1,900
Joan Rogers	1,900	-	1,900
Arthur Spriggs	1,400	-	1,400
Thomas Spriggs	1,900	-	1,900
Maurice Stieb	2,432	-	2,432
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	9,532	-	9,532