

TWIGG & COMPANY

CHARTERED PROFESSIONAL ACCOUNTANTS

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THE RESORT VILLAGE OF THODE

AUDITORS' REPORT AND ANNUAL FINANCIAL STATEMENTS WITH SUPPORTING SCHEDULES

FOR THE YEAR ENDED DECEMBER 31, 2019

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Independent Auditors' Report

To the Mayor and Council of The Resort Village of Thode

Opinion

We have audited the accompanying financial statements of The Resort Village of Thode, which are comprised of the statement of financial position as at December 31, 2019, the statements of operations, changes in net assets and cash flows for the year then ended, notes to the financial statements and a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of The Resort Village of Thode, as at December 31, 2019 and December 31, 2018 and its results of operations and cash flow for the year then ended in accordance with the Canadian Public Sector Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with Generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of The Resort Village of Thode in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance to these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance 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.

In preparing financial statements, management is responsible for assessing The Resort Village of Thode's ability to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless management either intends to liquidate The Resort Village of Thode or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing The Resort Village of Thode's financial reporting process.

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Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatements of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Resort Village of Shields' internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on The Resort Village of Thode ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause The Village of Thode to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may be reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Saskatoon, Saskatchewan
February 6, 2020

Twigg & Company
Chartered Professional Accountants

Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated 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 fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

Twigg & Company, an independent firm of *Chartered Professional Accountants*, is appointed by the Council to audit the consolidated 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 management to discuss their audit findings.

Mayor

Administrator

Municipality of **Resort Village of Thode**
Consolidated Statement of Financial Position
As at December 31, 2019

Statement 1

	2019	2018
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	391,820	353,119
Taxes Receivable - Municipal (Note 3)	23,637	12,561
Other Accounts Receivable (Note 4)	36,504	64,911
Land for Resale (Note 5)	3,976	3,976
Long-Term Investments (Note 6)	281,000	842,145
Debt Charges Recoverable (Note 7)	31,541	61,018
Other (Specify)		
Total Financial Assets	768,478	1,337,730
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	11,009	15,708
Accrued Liabilities Payable		
Deposits	28,600	28,100
Deferred Revenue (Note 9)	31,541	61,018
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)		50,708
Lease Obligations (Note 13)		
Total Liabilities	71,150	155,534
NET FINANCIAL ASSETS (DEBT)	697,328	1,182,196
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	2,135,080	858,892
Prepayments and Deferred Charges	105	80
Stock and Supplies		
Other (Note 14)		
Total Non-Financial Assets	2,135,185	858,972
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	2,832,513	2,041,168

Municipality of Resort Village of Thode
 Consolidated Statement of Operations
 As at December 31, 2019

Statement 2

	2019 Budget	2019	2018
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	309,005	308,743	299,711
Fees and Charges (Schedule 4, 5)	160,950	165,757	166,550
Conditional Grants (Schedule 4, 5)	864	1,213	2,980
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	(2,192)
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	5,300	6,199	11,338
Restructurings (Schedule 4,5)	-	740,929	-
Other Revenues (Schedule 4, 5)	4,200	6,582	1,680
Total Revenues	480,319	1,229,423	480,067
EXPENSES			
General Government Services (Schedule 3)	97,462	108,830	95,126
Protective Services (Schedule 3)	21,312	21,356	23,403
Transportation Services (Schedule 3)	143,677	149,326	139,163
Environmental and Public Health Services (Schedule 3)	23,524	22,670	25,503
Planning and Development Services (Schedule 3)	600	3,249	(70)
Recreation and Cultural Services (Schedule 3)	21,142	24,345	21,099
Utility Services (Schedule 3)	147,137	130,465	121,315
Restructurings (Schedule 3)	-	-	-
Total Expenses	454,854	460,241	425,539
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	25,465	769,182	54,528
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	11,302	22,163	11,067
Surplus (Deficit) of Revenues over Expenses	36,767	791,345	65,595
Accumulated Surplus (Deficit), Beginning of Year	2,041,168	2,041,168	1,975,573
Accumulated Surplus (Deficit), End of Year	2,077,935	2,832,513	2,041,168

Municipality of Resort Village of Thode
 Consolidated Statement of Change in Net Financial Assets
 As at December 31, 2019

Statement 3

	2019 Budget	2019	2018
Surplus (Deficit)	36,767	791,345	65,595
(Acquisition) of tangible capital assets		(1,323,371)	(16,667)
Amortization of tangible capital assets		47,183	45,965
Proceeds on disposal of tangible capital assets			1,500
Loss (gain) on the disposal of tangible capital assets		-	2,192
Transfer of Assets/Liabilities in Restructuring Transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	-	(1,276,188)	32,990
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense		(25)	
Consumption of supplies inventory			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(25)	-
Increase/Decrease in Net Financial Assets	36,767	(484,868)	98,585
Net Financial Assets (Debt) - Beginning of Year	1,182,196	1,182,196	1,083,611
Net Financial Assets (Debt) - End of Year	1,218,963	697,328	1,182,196

Municipality of Resort Village of Thode
 Consolidated Statement of Cash Flow
 As at December 31, 2019

Statement 4

	2019	2018
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	791,345	65,595
Amortization	47,183	45,965
Loss (gain) on disposal of tangible capital assets	-	2,192
	838,528	113,752
Change in assets/liabilities		
Taxes Receivable - Municipal	(11,076)	(11,630)
Other Receivables	28,407	26,841
Land for Resale	-	
Other Financial Assets	-	
Accounts and Accrued Liabilities Payable	(4,699)	(8,320)
Deposits	500	750
Deferred Revenue	(29,477)	(27,540)
Accrued Landfill Costs	-	
Liability for Contaminated Sites	-	
Other Liabilities	-	
Stock and Supplies	-	
Prepayments and Deferred Charges	(25)	
Other (Specify)	-	
Cash provided by operating transactions	822,158	93,853
Capital:		
Acquisition of capital assets	(1,323,371)	(16,667)
Proceeds from the disposal of capital assets	-	1,500
Other capital		
Cash applied to capital transactions	(1,323,371)	(15,167)
Investing:		
Long-term investments	561,145	
Other investments		
Cash provided by (applied to) investing transactions	561,145	-
Financing:		
Debt charges recovered	29,477	27,549
Long-term debt issued		
Long-term debt repaid	(50,708)	(32,323)
Other financing		
Cash provided by (applied to) financing transactions	(21,231)	(4,774)
Change in Cash and Temporary Investments during the year	38,701	73,912
Cash and Temporary Investments - Beginning of Year	353,119	279,207
Cash and Temporary Investments - End of Year	391,820	353,119

Municipality of Resort Village of Thode
Notes to the Consolidated Financial Statements
As at December 31, 2019

1. Significant Accounting Policies

The consolidated financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

Basis of Accounting: The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and 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 consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity
[Local arena board]
[Local swimming pool]

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, 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 occur, providing:
- 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 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.

Municipality of Resort Village of Thode
Notes to the Consolidated Financial Statements
As at December 31, 2019

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 deflation 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. 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 15 Yrs
Buildings	40 - 45 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<i>Infrastructure Assets</i>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	15 - 75 Yrs
Road Network Assets	14 - 40 Yrs
Other	15 Yrs

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 and Other Unrecognized Assets: 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.

[List other unrecognized assets, if any].

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 consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. 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 an 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, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality 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.

Municipality of Resort Village of Thode
Notes to the Consolidated Financial Statements
As at December 31, 2019

1. Significant Accounting Policies - continued

- q) **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 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.

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 24, 2019.

New Accounting Standards:

- t) **Effective January 1, 2019,** the municipality adopted the following standard to comply with Public Sector Accounting Standards (PSAS). This standard applies to all public sector entities for years beginning on or after April 1, 2018. Adoption of this standard requires all public sector entities to assess information using definitions, criteria and exceptions provided in the standards and apply professional judgement to comply with the disclosure requirements of each standard.

PS 3430 Restructuring Transactions provides guidance on how to account for and report restructuring transactions by transferors and recipients of assets and/or liabilities. The new standard has been adopted on a prospective basis.

For more information refer to Note 23.

Future Accounting Standards:

Effective On or After April 1, 2021:

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of a liability for retirement of a tangible capital asset. As this standard includes solid waste landfill sites active and post-closing obligations upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Effective On or After April 1, 2022:

PS 3400, Revenue, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue.

The extent of the impact on adoption of these future standards is not known at this time.

Municipality of Resort Village of Thode
Notes to the Consolidated Financial Statements
As at December 31, 2019

2. Cash and Temporary Investments

	2019	2018
Cash	338836	225766
Temporary Investments	52984	127353
Restricted Cash		
Total Cash and Temporary Investments	391,820	353,119

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

	2019	2018
Municipal - Current	18740	12561
- Arrears	4897	
	23,637	12,561
- Less Allowance for Uncollectible		
Total municipal taxes receivable	23,637	12,561
School - Current	9978	5408
- Arrears	2228	
Total school taxes receivable	12,206	5,408
Other		
Total taxes and grants in lieu receivable	35,843	17,969
Deduct taxes receivable to be collected on behalf of other organizations	(12,206)	(5,408)
Total Taxes Receivable - Municipal	23,637	12,561

Municipality of Resort Village of Thode
Notes to the Consolidated Financial Statements
As at December 31, 2019

4. Other Accounts Receivable

	2019	2018
Federal Government	3866	4523
Provincial Government		
Local Government	1949	29450
Utility	30689	30938
Trade		
Other (Specify)		
Total Other Accounts Receivable	36,504	64,911
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	36,504	64,911

5. Land for Resale

	2019	2018
Tax Title Property		
Allowance for market value adjustment		
Net Tax Title Property	-	-
Other Land	3,976	3,976
Allowance for market value adjustment		
Net Other Land	3,976	3,976
Total Land for Resale	3,976	3,976

6. Long-Term Investments

	2019	2018
DAWWU	56000	617145
DRWU	225000	225000
Other (Specify)		
Total Long-Term Investments	281,000	842,145

The long term investments consists of investment in utilities recorded at cost.

7. Debt Charges Recoverable

	2019	2018
Current debt charges recoverable	31541	61018
Non-current debt charges recoverable		
Total Debt Charges Recoverable	31,541	61,018

8. Bank Indebtedness

Bank indebtedness includes an operating loan amounting to \$Nil (prior year - \$Nil).

9. Deferred Revenue

	2019	2018
Local Improvement Levy	31541	61018
Total Deferred Revenue	31,541	61,018

10. Accrued Landfill Costs

	2019	2018
Environmental Liabilities	-	

The municipality has not accrued an overall liability for any environmental matters which represent management's best estimate of this liability.

11. Liability for Contaminated Sites

The municipality has not recognized a liability for contaminated sites.

Municipality of Resort Village of Thode
Notes to the Consolidated Financial Statements
As at December 31, 2019

12. Long-Term Debt

a) The debt limit of the municipality is \$492,000. 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)).

The bank loan repayable is \$Nil.

13. Lease Obligations

Future minimum lease payments under the capital leases together with the balance of the obligation due under the capital leases are \$Nil.

Municipality of Resort Village of Thode
Notes to the Consolidated Financial Statements
As at December 31, 2019

14. Other Non-financial Assets

2019	2018
<hr/>	

15. Contingent Liabilities

The Municipality is not aware of any contingent liabilities.

16. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits.

17. Comparative Figures

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

18. Trusts Administered by the Municipality

The municipality does not administer any trusts.

19. Related Parties

The municipality is not related to any parties under the control of the Council.

**20. Contingent
Assets**

The municipality is not aware of any contingent assets.

21. Contractual Rights

The municipality has not entered into contracts or an agreement that will result in an asset and revenue in the future.

22. Contractual Obligations and Commitments

The municipality has not entered into multiple year contracts for the delivery of services or the construction of tangible capital assets.

23. Restructuring Transactions:

On January 1, 2019 the Resort Village of Thode received the transfer of the tangible capital assets and the responsibility for the ongoing operation of the assets from Dundurn and Area Waste Water Utility. The transfer was completed to enable each municipality to maintain and be responsible for the infrastructure of their respective sewer system.

The assets have been recorded as tangible capital assets at the Dundurn and Area Waste Water Utility's carrying value at the time of the transfer totalling \$1,302,075. This amount less the initial advance of \$561,145 has been recorded as revenue during the year.

24. Prior Period Adjustment

The prior period's financial statements have been adjusted to increase the opening accumulated surplus by \$53,598 to reflect the amortization of the prepayment of local improvements received during prior periods.

Municipality of **Resort Village of Thode**
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2019

Schedule 1

	2019 Budget	2019	2018
TAXES			
General municipal tax levy	242,011	242,011	234,964
Abatements and adjustments	(6,360)	(7,177)	
Discount on current year taxes			
Net Municipal Taxes	235,651	234,834	234,964
Potash tax share	5,436	5,427	
Trailer license fees			
Penalties on tax arrears	4,382	4,946	4,048
Special tax levy	29,477	29,477	27,548
Other (Specify)			
Total Taxes	274,946	274,684	266,560
UNCONDITIONAL GRANTS			
Revenue Sharing (Organized Hamlet)	34,059	34,059	33,151
Total Unconditional Grants	34,059	34,059	33,151
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other (Specify)			
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	-	-	-
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	309,005	308,743	299,711

Municipality of **Resort Village of Thode**
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2019

Schedule 2 - 1

	2019 Budget	2019	2018
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Other - tax cert	100	105	1,035
Total Fees and Charges	100	105	1,035
- Tangible capital asset sales - gain (loss)			
- Land sales - gain			
- Investment income and commissions	5,300	6,199	5,138
- Other (Specify)			
Total Other Segmented Revenue	5,400	6,304	6,173
Conditional Grants			
- Student Employment			
- Other (Specify)			500
Total Conditional Grants	-	-	500
Total Operating	5,400	6,304	6,673
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total General Government Services	5,400	6,304	6,673

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Building permits		1,900	600
Total Fees and Charges	-	1,900	600
- Tangible capital asset sales - gain (loss)			
- Other - Fire pit permit fees		1,075	
Total Other Segmented Revenue	-	2,975	600
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	2,975	600

Capital

Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	-	2,975	600

Municipality of **Resort Village of Thode**
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2019

Schedule 2 - 2

	2019 Budget	2019	2018
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work		600	
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)	6,000	7,900	6,750
Total Fees and Charges	6,000	8,500	6,750
- Tangible capital asset sales - gain (loss)			(2,192)
- Other (Specify)			
Total Other Segmented Revenue	6,000	8,500	4,558
Conditional Grants			
- MREP (CTP)			
- Student Employment			1,315
- Other (Specify)			
Total Conditional Grants	-	-	1,315
Total Operating	6,000	8,500	5,873
Capital			
Conditional Grants			
- Federal Gas Tax			
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other SSRWS		908	
Total Capital	-	908	-
Restructuring Revenue (Specify, if any)			
Total Transportation Services	6,000	9,408	5,873

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Specify)	864	1,213	765
Total Conditional Grants	864	1,213	765
Total Operating	864	1,213	765
Capital			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	864	1,213	765

Municipality of **Resort Village of Thode**
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2019

Schedule 2 - 3

	2019 Budget	2019	2018
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (Specify)			
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other dock fees/vc rental	10,500	11,020	10,130
Total Fees and Charges	10,500	11,020	10,130
- Tangible capital asset sales - gain (loss)			
- Other boat derby		1,236	1,680
Total Other Segmented Revenue	10,500	12,256	11,810
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			400
Total Conditional Grants	-	-	400
Total Operating	10,500	12,256	12,210
Capital			
Conditional Grants			
- Federal Gas Tax			
- Local government	1,474	1,474	1,474
- Provincial Disaster Assistance			
- Other PC		250	
Total Capital	1,474	1,724	1,474
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	11,974	13,980	13,684

Municipality of **Resort Village of Thode**
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2019

Schedule 2 - 4

	2019 Budget	2019	2018
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	108,750	108,874	113,627
- Sewer	35,600	35,358	34,408
- Other (Specify)			
Total Fees and Charges	144,350	144,232	148,035
- Tangible capital asset sales - gain (loss)			
- Other interest	4,200	4,271	6,200
Total Other Segmented Revenue	148,550	148,503	154,235
Conditional Grants			
- Student Employment			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	148,550	148,503	154,235
Capital			
Conditional Grants			
- Federal Gas Tax	9,828	19,531	9,593
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital	9,828	19,531	9,593
Restructuring Revenue (Specify, if any)		740,929	
Total Utility Services	158,378	908,963	163,828
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	182,616	942,843	191,423

SUMMARY

Total Other Segmented Revenue	170,450	178,538	177,376
Total Conditional Grants	864	1,213	2,980
Total Capital Grants and Contributions	11,302	22,163	11,067
Restructuring Revenue	-	740,929	-
TOTAL REVENUE BY FUNCTION	182,616	942,843	191,423

Municipality of Resort Village of Thode
Total Expenses by Function
As at December 31, 2019

Schedule 3 - 1

	2019 Budget	2019	2018
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	20,000	36,171	22,152
Wages and benefits	39,664	39,934	37,939
Professional/Contractual services	32,371	25,004	27,557
Utilities	1,800	1,619	1,773
Maintenance, materials and supplies	3,400	5,875	5,705
Grants and contributions - operating			
- capital			
Amortization	227	227	
Interest			
Allowance for uncollectible			
Other (Specify)			
General Government Services	97,462	108,830	95,126
Restructuring (Specify, if any)			
Total General Government Services	97,462	108,830	95,126

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	7,700	7,299	7,215
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating	200		
- capital			
Other (Specify)			

Fire protection

Wages and benefits			
Professional/Contractual services	12,412	13,205	12,040
Utilities			
Maintenance, material and supplies	1,000	852	1,648
Grants and contributions - operating			
- capital			2,500
Amortization			
Interest			
Other (Specify)			

Protective Services	21,312	21,356	23,403
Restructuring (Specify, if any)			
Total Protective Services	21,312	21,356	23,403

TRANSPORTATION SERVICES

Wages and benefits	69,152	66,071	62,884
Professional/Contractual Services	46,000	52,821	45,124
Utilities	3,840	3,416	3,274
Maintenance, materials, and supplies	7,500	10,929	12,660
Gravel	1,350	254	377
Grants and contributions - operating			
- capital			
Amortization	15,835	15,835	14,844
Interest			
Other (Specify)			

Transportation Services	143,677	149,326	139,163
Restructuring (Specify, if any)			
Total Transportation Services	143,677	149,326	139,163

Municipality of Resort Village of Thode

Total Expenses by Function

As at December 31, 2019

Schedule 3 - 2

	2019 Budget	2019	2018
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	23,080	22,226	25,059
Utilities			
Maintenance, materials and supplies			
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization	444	444	444
Interest			
Other (Specify)			
Environmental and Public Health Services	23,524	22,670	25,503
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	23,524	22,670	25,503

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual Services	600	3,249	(70)
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	600	3,249	(70)
Restructuring (Specify, if any)			
Total Planning and Development Services	600	3,249	(70)

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	3,093	5,956	1,756
Utilities	3,700	2,733	3,539
Maintenance, materials and supplies	2,350	3,657	3,155
Grants and contributions - operating			650
- capital			
Amortization	11,999	11,999	11,999
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	21,142	24,345	21,099
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	21,142	24,345	21,099

Municipality of Resort Village of Thode
Total Expenses by Function
As at December 31, 2019

Schedule 3 - 3

	2019 Budget	2019	2018
UTILITY SERVICES			
Wages and benefits	13,000	12,000	10,049
Professional/Contractual services	98,410	85,830	80,365
Utilities	8,000	7,024	7,738
Maintenance, materials and supplies	7,850	5,799	2,333
Grants and contributions - operating			
- capital			
Amortization	18,677	18,678	18,678
Interest	1,200	1,134	2,152
Allowance for Uncollectible			
Other (Specify)			
Utility Services	147,137	130,465	121,315
Restructuring (Specify, if any)			
Total Utility Services	147,137	130,465	121,315
 TOTAL EXPENSES BY FUNCTION	 454,854	 460,241	 425,539

Municipality of **Resort Village of Thode**
 Consolidated Schedule of Segment Disclosure by Function
 As at December 31, 2019

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	105	1,900	8,500	-	-	11,020	144,232	165,757
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	6,199	-	-	-	-	-	-	6,199
Other Revenues	-	1,075	-	-	-	1,236	4,271	6,582
Grants - Conditional	-	-	-	1,213	-	-	-	1,213
- Capital	-	-	908	-	-	1,724	19,531	22,163
Restructurings	-	-	-	-	-	-	740,929	740,929
Total Revenues	6,304	2,975	9,408	1,213	-	13,980	908,963	942,843
Expenses (Schedule 3)								
Wages & Benefits	76,105	-	66,071	-	-	-	12,000	154,176
Professional/ Contractual Services	25,004	20,504	52,821	22,226	3,249	5,956	85,830	215,590
Utilities	1,619	-	3,416	-	-	2,733	7,024	14,792
Maintenance Materials and Supplies	5,875	852	11,183	-	-	3,657	5,799	27,366
Grants and Contributions	-	-	-	-	-	-	-	-
Amortization	227	-	15,835	444	-	11,999	18,678	47,183
Interest	-	-	-	-	-	-	1,134	1,134
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	108,830	21,356	149,326	22,670	3,249	24,345	130,465	460,241
Surplus (Deficit) by Function	(102,526)	(18,381)	(139,918)	(21,457)	(3,249)	(10,365)	778,498	482,602

Taxes and other unconditional revenue (Schedule 1)	308,743
Net Surplus (Deficit)	791,345

Municipality of Resort Village of Thode
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2018

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	1,035	600	6,750	-	-	10,130	148,035	166,550
Tangible Capital Asset Sales - Gain	-	-	(2,192)	-	-	-	-	(2,192)
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	5,138	-	-	-	-	-	-	5,138
Other Revenues	-	-	-	-	-	1,680	6,200	7,880
Grants - Conditional	500	-	1,315	765	-	400	-	2,980
- Capital	-	-	-	-	-	1,474	9,593	11,067
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	6,673	600	5,873	765	-	13,684	163,828	191,423
Expenses (Schedule 3)								
Wages & Benefits	60,091	-	62,884	-	-	-	10,049	133,024
Professional/ Contractual Services	27,557	19,255	45,124	25,059	(70)	1,756	80,365	199,046
Utilities	1,773	-	3,274	-	-	3,539	7,738	16,324
Maintenance Materials and Supplies	5,705	1,648	13,037	-	-	3,155	2,333	25,878
Grants and Contributions	-	2,500	-	-	-	650	-	3,150
Amortization	-	-	14,844	444	-	11,999	18,678	45,965
Interest	-	-	-	-	-	-	2,152	2,152
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	95,126	23,403	139,163	25,503	(70)	21,099	121,315	425,539
Surplus (Deficit) by Function	(88,453)	(22,803)	(133,290)	(24,738)	70	(7,415)	42,513	(234,116)

Taxes and other unconditional revenue (Schedule 1)

299,711

Net Surplus (Deficit)

65,595

Municipality of **Resort Village of Thode**
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2019

Schedule 6

		2019						2018		
		General Assets					Infrastructure Assets	General/Infrastructure Assets Under Construction	Total	Total
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Assets	Asset cost									
	Opening Asset costs	31,705	307,064	388,596	35,720	336,366	206,844		1,306,295	1,298,664
	Additions during the year		21,296						21,296	16,667
	Disposals and write-downs during the year								-	(9,036)
	Transfers (from) assets under construction Transfer of Capital Assets related to restructuring (Schedule 11)			329,134			972,941		1,302,075	
Closing Asset Costs	31,705	328,360	717,730	35,720	336,366	1,179,785		-	2,629,666	1,306,295
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs		64,282	108,899	3,572	146,063	124,587		447,403	406,782
	Add: Amortization taken		6,347	12,544	3,572	17,002	7,718		47,183	45,965
	Less: Accumulated amortization on disposals Transfer of Capital Assets related to restructuring (Schedule 11)								-	(5,344)
	Closing Accumulated	-	70,629	121,443	7,144	163,065	132,305		-	494,586
Net Book Value	31,705	257,731	596,287	28,576	173,301	1,047,480		-	2,135,080	858,892

1. Total contributed/donated assets received in 2019

\$ -

2. List of assets recognized at nominal value in 2019 are:

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

3. Amount of interest capitalized in Schedule 6

\$ -

Municipality of Resort Village of Thode
 Consolidated Schedule of Tangible Capital Assets by Function
 As at December 31, 2019

Schedule 7

		2019							2018	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	2,573		258,974	6,660	31,705	339,324	667,059	1,306,295	1,298,664
	Additions during the year						21,296		21,296	16,667
	Disposals and write-downs during the year								-	(9,036)
	Transfer of Capital Assets related to restructuring (Schedule 11)							1,302,075	1,302,075	
	Closing Asset Costs	2,573	-	258,974	6,660	31,705	360,620	1,969,134	2,629,666	1,306,295
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	1,715		101,204	3,552		64,645	276,287	447,403	406,782
	Add: Amortization taken	227		15,835	444		11,999	18,678	47,183	45,965
	Less: Accumulated amortization on disposals								-	(5,344)
	Transfer of Capital Assets related to restructuring (Schedule 11)								-	
	Closing Accumulated Amortization Costs	1,942	-	117,039	3,996	-	76,644	294,965	494,586	447,403
	Net Book Value	631	-	141,935	2,664	31,705	283,976	1,674,169	2,135,080	858,892

Municipality of Resort Village of Thode
 Consolidated Schedule of Accumulated Surplus
 As at December 31, 2019

Schedule 8

	2018	Changes	2019
UNAPPROPRIATED SURPLUS	607,710	(550,661)	57,049
APPROPRIATED RESERVES			
Machinery and Equipment	62,903	11,625	74,528
Public Reserve			-
Capital Trust	129,838	16,880	146,718
Utility	276,723	33,579	310,302
Other (Specify)	105,102	3,734	108,836
Total Appropriated	574,566	65,818	640,384
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	858,892	1,276,188	2,135,080
Less: Related debt			-
Net Investment in Tangible Capital Assets	858,892	1,276,188	2,135,080
Total Accumulated Surplus	2,041,168	791,345	2,832,513

Municipality of Resort Village of Thode
 Schedule of Mill Rates and Assessments
 As at December 31, 2019

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment		27,637,200		8,568,320			36,205,520
Regional Park Assessment							
Total Assessment							36,205,520
Mill Rate Factor(s)							
Total Base/Minimum Tax (generated for each property class)		121,900		47,700			169,600
Total Municipal Tax Levy (include base and/or minimum tax and special levies)		177,174		64,837			242,011

MILL RATES:	MILLS
Average Municipal*	6.68
Average School*	4.12
Potash Mill Rate	
Uniform Municipal Mill Rate	2.00

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

Municipality of Resort Village of Thode
 Schedule of Restructuring
 As at December 31, 2019

Schedule 11

	2019
Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Land for Resale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	1,302,075
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	1,302,075

Please Submit to the Ministry of Government Relations

391820	308743	791345	791345	0	0	0	0	0	0	0
23637	165757	0	47183	0	0	0	0	0	0	0
36504	1213	-1323371	0	2573	0	258974	6660	31705	339324	667059
3976	0	47183	838528	0	0	0	0	0	0	0
281000	0	0	0	0	0	0	0	0	21296	0
31541	6199	0	-11076	0	0	0	0	0	0	0
0	740929	0	28407	0	0	0	0	0	0	0
768478	6582	-1276188	0	0	0	0	0	0	0	1302075
0	1229423	0	0	0	0	0	0	0	0	0
0	0	0	-4699	2573	0	258974	6660	31705	360620	1969134
0	0	-25	500	0	0	0	0	0	0	0
11009	108830	0	-29477	0	0	0	0	0	0	0
0	21356	0	0	0	0	0	0	0	0	0
28600	149326	-25	0	1715	0	101204	3552	0	64645	276287
31541	22670	0	0	0	0	0	0	0	0	0
0	3249	-484868	0	227	0	15835	444	0	11999	18678
0	24345	0	-25	0	0	0	0	0	0	0
0	130465	1182196	0	0	0	0	0	0	0	0
0	0	0	822158	0	0	0	0	0	0	0
0	460241	697328	0	0	0	0	0	0	0	0
71150	0	0	0	1942	0	117039	3996	0	76644	294965
0	769182	0	-1323371	0	0	0	0	0	0	0
697328	0	0	0	0	0	0	0	0	0	0
0	0	0	0	631	0	141935	2664	31705	283976	1674169
0	0	0	-1323371	0	0	0	0	0	0	0
2135080	22163	0	0	0	0	0	0	0	0	0
105	0	0	0	0	0	0	0	0	0	0
0	791345	0	561145	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
2135185	0	0	561145	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
2832513	2041168	0	0	0	0	0	0	0	0	0
0	0	0	29477	0	0	0	0	0	0	0
0	2832513	0	0	0	0	0	0	0	0	0
0	0	0	-50708	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	-21231	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	38701	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	353119	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
0	0	0	391820	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0