

**Resort Village of Big Shell  
Consolidated Financial Statements  
For the Year Ended December 31, 2014**

**Resort Village of Big Shell**  
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**For the Year Ended December 31, 2014**

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## Management's Responsibility

To the Ratepayers,  
Resort Village of Big Shell:

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 CPA Professional Corporation, an independent Chartered Professional 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.

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Mayor

April 24, 2015

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Administrator

**C.S. Skrupski**  
**CPA Professional Corporation**

**INDEPENDENT AUDITOR'S REPORT**

Mayor and Members of Council,  
Resort Village of Big Shell:

I have audited the accompanying consolidated financial statements of the Resort Village of Big Shell, which are comprised of the consolidated statement of financial position as at December 31, 2014, 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*

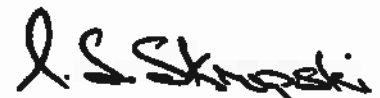
My responsibility is to express an opinion on these consolidated financial statements based on my audit. I conducted my audit in accordance with Canadian auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about 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 Resort Village of Big Shell as at December 31, 2014, and the results of its operations and cash flow for the year then ended in accordance with Canadian public sector accounting standards.



CPA Professional Corporation

Rosthern, Saskatchewan  
April 24, 2015

**Resort Village of Big Shell  
Consolidated Statement of Financial Position  
As at December 31, 2014**

**Statement 1**

	2014	2013
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Temporary Investments (Note 2)	107,438	62,509
Taxes Receivable - Municipal (Note 3)	4,964	9,013
Other Accounts Receivable (Note 4)	1,571	1,484
Land for Resale (Note 5)	-	-
Long-term Investments (Note 6)	-	-
Other	-	-
<b>Total Financial Assets</b>	<b>113,973</b>	<b>73,006</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 7)	-	-
Accounts Payable	24,898	4,385
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 8)	-	-
Accrued Landfill Costs (Note 9)	-	-
Other Liabilities	5,382	5,382
Long-term Debt (Note 10)	-	-
Lease Obligations (Note 11)	-	-
<b>Total Liabilities</b>	<b>30,280</b>	<b>9,767</b>
<b>NET FINANCIAL ASSETS (NET DEBT)</b>	<b>83,693</b>	<b>63,239</b>
<b>Non-financial Assets</b>		
Tangible Capital Assets (Schedule 6, 7)	112,543	121,013
Prepayments and Deferred Charges	3,186	3,162
Stock and Supplies	-	-
Other (Note 12)	-	-
<b>Total Non-financial Assets</b>	<b>115,729</b>	<b>124,175</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>199,422</b>	<b>187,414</b>

**Resort Village of Big Shell  
Consolidated Statement of Operations  
For the Year Ended December 31, 2014**

**Statement 2**

	<i>2014 Budget</i>	<b>2014</b>	2013
<b>Revenues</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	64,890	<b>63,642</b>	65,160
Fees and Charges (Schedule 4, 5)	10,900	<b>11,368</b>	11,527
Conditional Grants (Schedule 4, 5)	-	-	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	-	<b>377</b>	319
Other Revenues (Schedule 4, 5)	-	-	-
<b>Total Revenues</b>	<b>75,790</b>	<b>75,387</b>	<b>77,006</b>
<b>Expenses</b>			
General Government Services (Schedule 3)	33,654	<b>33,833</b>	37,273
Protective Services (Schedule 3)	5,950	<b>6,947</b>	5,697
Transportation Services (Schedule 3)	16,436	<b>16,012</b>	16,418
Environmental and Public Health Services (Schedule 3)	9,000	<b>5,401</b>	3,335
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	1,107	<b>5,007</b>	7,747
Utility Services (Schedule 3)	400	<b>1,280</b>	1,334
<b>Total Expenses</b>	<b>66,547</b>	<b>68,480</b>	<b>71,804</b>
<b>Surplus (Deficit) of Revenues Over Expenses Before Other Capital Contributions</b>	<b>9,243</b>	<b>6,907</b>	<b>5,202</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	2,628	<b>5,101</b>	-
<b>Surplus (Deficit) of Revenues Over Expenses</b>	<b>11,871</b>	<b>12,008</b>	<b>5,202</b>
Accumulated Surplus (Deficit), Beginning of Year	187,414	<b>187,414</b>	182,212
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>199,285</b>	<b>199,422</b>	<b>187,414</b>

**Resort Village of Big Shell  
 Consolidated Statement of Change in Net Financial Assets  
 For the Year Ended December 31, 2014**

**Statement 3**

	<i>2014 Budget</i>	<b>2014</b>	2013
<b>Surplus (Deficit)</b>	<i>11,871</i>	<b>12,008</b>	5,202
(Acquisition) of Tangible Capital Assets	<i>(5,000)</i>	-	(7,805)
Amortization of Tangible Capital Assets	-	<b>8,470</b>	8,147
Proceeds on Disposal of Tangible Capital Assets	-	-	-
Loss (Gain) on the Disposal of Tangible Capital Assets	-	-	-
<b>Surplus (Deficit) of Capital Expenses over Expenditures</b>	<i>(5,000)</i>	<b>8,470</b>	342
(Acquisition) of Supplies Inventories	-	-	-
(Acquisition) of Prepaid Expense	-	<b>(3,186)</b>	(3,162)
Consumption of Supplies Inventory	-	-	-
Use of Prepaid Expense	-	<b>3,162</b>	3,147
<b>Surplus (Deficit) of Other Non-financial Expenses Over Expenditures</b>	-	<b>(24)</b>	(15)
<b>Increase (Decrease) in Net Financial Assets</b>	<i>6,871</i>	<b>20,454</b>	5,529
Net Financial Assets (Net Debt) - Beginning of Year	<i>63,239</i>	<b>63,239</b>	57,710
<b>Net Financial Assets (Net Debt) - End of Year</b>	<i>70,110</i>	<b>83,693</b>	63,239

**Resort Village of Big Shell  
Consolidated Statement of Cash Flow  
For the Year Ended December 31, 2014**

**Statement 4**

	2014	2013
<b>Cash Provided by (Used for) the Following Activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	12,008	5,202
Amortization	8,470	8,147
Loss (Gain) on Disposal of Tangible Capital Assets	-	-
	<b>20,478</b>	13,349
<b>Change in Assets/Liabilities:</b>		
Taxes Receivable - Municipal	4,049	(6,216)
Other Receivables	(87)	6,361
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	20,513	2,543
Deposits	-	-
Deferred Revenue	-	(3,800)
Other Liabilities	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	(24)	(15)
Other	-	-
<b>Net Cash From (Used for) Operations</b>	<b>44,929</b>	12,222
<b>Capital:</b>		
Acquisition of Tangible Capital Assets	-	(7,805)
Proceeds From the Disposal of Tangible Capital Assets	-	-
Other Capital	-	-
<b>Net Cash From (Used for) Capital</b>	<b>-</b>	(7,805)
<b>Investing:</b>		
Long-term Investments	-	-
Other Investments	-	-
<b>Net Cash From (Used for) Investing</b>	<b>-</b>	-
<b>Financing:</b>		
Long-term Debt Issued	-	-
Long-term Debt Repaid	-	-
Other Financing	-	-
<b>Net Cash From (Used for) Financing</b>	<b>-</b>	-
<b>Increase (Decrease) in Cash Resources</b>	<b>44,929</b>	4,417
Cash and Investments - Beginning of Year	62,509	58,092
<b>Cash and Investments - End of Year</b>	<b>107,438</b>	62,509



**Resort Village of Big Shell  
Notes to the Consolidated Financial Statements  
For the Year Ended December 31, 2014**

**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) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Taxation revenues are recorded at the time tax billings are issued. Assessments are subject to appeal.

**Resort Village of Big Shell  
Notes to the Consolidated Financial Statements  
For the Year Ended December 31, 2014**

**1. Significant Accounting Policies - continued**

- 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.
- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials, and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The 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>
<b>General Assets</b>	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
<b>Infrastructure Assets</b>	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	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.

- m) **Landfill Liability:** The municipality does not maintain a waste disposal site. Therefore, no amount has been recorded as an asset or a liability.

**Resort Village of Big Shell  
Notes to the Consolidated Financial Statements  
For the Year Ended December 31, 2014**

**1. Significant Accounting Policies - continued**

- n) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note 16.
- 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) **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.

- q) **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**

	2014	2013
Cash	107,438	62,509
Temporary Investments	-	-
<b>Total Cash and Temporary Investments</b>	<b>107,438</b>	<b>62,509</b>

Cash and temporary investments include balances with banks, term deposits, marketable securities, and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

**Resort Village of Big Shell  
Notes to the Consolidated Financial Statements  
For the Year Ended December 31, 2014**

	<b>2014</b>	<b>2013</b>
<b>3. Taxes and Grants in Lieu Receivable</b>		
Municipal - Current	-	-
- Arrears	4,964	9,013
	4,964	9,013
- Less Allowance for Uncollectibles	-	-
<b>Total Municipal Taxes Receivable</b>	<b>4,964</b>	<b>9,013</b>
School - Current	-	-
- Arrears	7,804	21,508
<b>Total School Taxes Receivable</b>	<b>7,804</b>	<b>21,508</b>
Other	-	-
<b>Total Taxes and Grants in Lieu Receivable</b>	<b>12,768</b>	<b>30,521</b>
Deduct Taxes Receivable to be Collected on Behalf of Other Organizations	(7,804)	(21,508)
<b>Municipal Taxes and Grants in Lieu Receivable</b>	<b>4,964</b>	<b>9,013</b>

	<b>2014</b>	<b>2013</b>
<b>4. Other Accounts Receivable</b>		
Federal Government	-	-
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	1,571	4,511
Other	-	-
<b>Total Other Accounts Receivable</b>	<b>1,571</b>	<b>4,511</b>
Less Allowance for Uncollectibles	-	(3,027)
<b>Net Other Accounts Receivable</b>	<b>1,571</b>	<b>1,484</b>

	<b>2014</b>	<b>2013</b>
<b>5. Land for Resale</b>		
Tax Title Property	-	-
Allowance for Market Value Adjustment	-	-
<b>Net Tax Title Property</b>	<b>-</b>	<b>-</b>
Other Land	-	-
Allowance for Market Value Adjustment	-	-
<b>Net Other Land</b>	<b>-</b>	<b>-</b>
<b>Total Land for Resale</b>	<b>-</b>	<b>-</b>

**Resort Village of Big Shell  
Notes to the Consolidated Financial Statements  
For the Year Ended December 31, 2014**

**6. Long-term Investments**

The municipality has no long-term investments.

**7. Bank Indebtedness**

The municipality has no bank indebtedness.

**8. Deferred Revenue**

The municipality has no deferred revenue.

**9. Accrued Landfill Costs**

The municipality does not own a landfill and, therefore, has no accrued landfill costs.

**Resort Village of Big Shell  
Notes to the Consolidated Financial Statements  
For the Year Ended December 31, 2014**

**10. Long-term Debt**

The debt limit of the municipality is \$64,938. 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.

**Resort Village of Big Shell  
Notes to the Consolidated Financial Statements  
For the Year Ended December 31, 2014**

**12. Other Non-financial Assets**

The municipality has no other non-financial assets.

**13. Contingent Liabilities**

The municipality has no contingent liabilities.

**14. Pension Plan**

The Resort Village of Big Shell 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 Resort Village of Big Shell pension expense in 2014 was \$1,752. The benefits accrued to the Resort Village of Big Shell 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 2014 budget figures are provided for informative purposes only, and were not covered by the scope of the external audit.

**Resort Village of Big Shell  
Schedule of Taxes and Other Unconditional Revenue  
For the Year Ended December 31, 2014**

Schedule 1

	2014 Budget	2014	2013
<b>TAXES</b>			
General Municipal Tax Levy	51,922	51,922	51,922
Abatements and Adjustments	-	(66)	-
Discount on Current Year Taxes	-	-	-
<b>Net Municipal Taxes</b>	<b>51,922</b>	<b>51,856</b>	<b>51,922</b>
Potash Tax Share	-	-	-
Trailer Licence Fees	-	-	-
Penalties on Tax Arrears	900	-	1,170
Special Tax Levy	-	-	-
Other	-	-	-
<b>Total Taxes</b>	<b>52,822</b>	<b>51,856</b>	<b>53,092</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	12,068	11,786	12,068
Organized Hamlet	-	-	-
Other	-	-	-
<b>Total Unconditional Grants</b>	<b>12,068</b>	<b>11,786</b>	<b>12,068</b>
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	-	-
Provincial			
SPC Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
SPMC - Municipal Share	-	-	-
SaskTel	-	-	-
Other	-	-	-
Local/Other			
Housing Authority	-	-	-
CPR Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
SPC Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>64,890</b>	<b>63,642</b>	<b>65,160</b>



**Resort Village of Big Shell  
Schedule of Operating and Capital Revenue by Function  
For the Year Ended December 31, 2014**

**Schedule 2-1**

**2014 Budget                      2014                      2013**

**GENERAL GOVERNMENT SERVICES**

**Operating**

Other Segmented Revenue	-	-	-
Fees and Charges	800	276	579
- Custom Work	-	-	-
- Sales of Supplies	-	-	-
- Other	-	-	-
Total Fees and Charges	800	276	579
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Land Sales - Gain	-	-	-
- Investment Income and Commissions	-	377	319
- Other	-	-	-
Total Other Segmented Revenue	800	653	898
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>800</b>	<b>653</b>	<b>898</b>

**Capital**

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total General Government Services</b>	<b>800</b>	<b>653</b>	<b>898</b>

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	216
- Other	-	-	-
Total Fees and Charges	-	-	216
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	216
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	<b>-</b>	<b>-</b>	<b>216</b>

**Capital**

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local Government	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Protective Services</b>	<b>-</b>	<b>-</b>	<b>216</b>

**Resort Village of Big Shell  
Schedule of Operating and Capital Revenue by Function  
For the Year Ended December 31, 2014**

**Schedule 2-2**

	2014 Budget	2014	2013
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Custom Work	-	-	-
- Sales of Supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	-	-
- Frontage	-	-	-
- Other	-	1,992	540
<b>Total Fees and Charges</b>	<b>-</b>	<b>1,992</b>	<b>540</b>
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
<b>Total Other Segmented Revenue</b>	<b>-</b>	<b>1,992</b>	<b>540</b>
Conditional Grants	-	-	-
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>-</b>	<b>1,992</b>	<b>540</b>

<b>Capital</b>			
Conditional Grants	-	-	-
- Gas Tax	2,628	5,101	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>2,628</b>	<b>5,101</b>	<b>-</b>
<b>Total Transportation Services</b>	<b>2,628</b>	<b>7,093</b>	<b>540</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

<b>Operating</b>			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Waste and Disposal Fees	-	-	-
- Other	-	100	-
<b>Total Fees and Charges</b>	<b>-</b>	<b>100</b>	<b>-</b>
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
<b>Total Other Segmented Revenue</b>	<b>-</b>	<b>100</b>	<b>-</b>
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Other	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>-</b>	<b>100</b>	<b>-</b>

<b>Capital</b>			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>-</b>	<b>100</b>	<b>-</b>

**Resort Village of Big Shell  
Schedule of Operating and Capital Revenue by Function  
For the Year Ended December 31, 2014**

Schedule 2-3

2014 Budget

2014

2013

**PLANNING AND DEVELOPMENT SERVICES**

**Operating**

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Maintenance and Development Charges	-	-	-
- Other - Licences and Permits	-	-	-
Total Fees and Charges	-	-	-
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	-	-	-

**Capital**

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Planning and Development Services</b>	-	-	-

**RECREATION AND CULTURAL SERVICES**

**Operating**

Other Segmented Revenue	-	-	-
Fees and Charges	10,100	9,000	10,192
- Other	-	-	-
Total Fees and Charges	10,100	9,000	10,192
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	10,100	9,000	10,192
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Local Government	-	-	-
- Donations	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
<b>Total Operating</b>	10,100	9,000	10,192

**Capital**

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Recreation and Cultural Services</b>	10,100	9,000	10,192

**Resort Village of Big Shell  
Schedule of Operating and Capital Revenue by Function  
For the Year Ended December 31, 2014**

**Schedule 2-4**

	<i>2014 Budget</i>	<b>2014</b>	<b>2013</b>
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Water	-	-	-
- Sewer	-	-	-
- Other	-	-	-
<b>Total Fees and Charges</b>	<b>-</b>	<b>-</b>	<b>-</b>
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
<b>Total Other Segmented Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital</b>			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- SaskWater Corporation	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Utility Services</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>13,528</b>	<b>16,846</b>	<b>11,846</b>
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**SUMMARY**

Total Other Segmented Revenue	10,900	11,745	11,846
Total Conditional Grants	-	-	-
Total Capital Grants and Contributions	2,628	5,101	-
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>13,528</b>	<b>16,846</b>	<b>11,846</b>

**Resort Village of Big Shell  
Schedule of Total Expenses by Function  
For the Year Ended December 31, 2014**

**Schedule 3-1**

*2014 Budget*

**2014**

**2013**

**GENERAL GOVERNMENT SERVICES**

Council Remuneration and Travel	5,000	5,619	5,205
Wages and Benefits	12,536	12,507	11,649
Professional/Contractual Services	12,028	9,333	10,007
Utilities	640	647	484
Maintenance, Materials, and Supplies	3,050	4,567	2,361
Grants and Contributions - Operating	400	205	388
- Capital	-	-	-
Amortization	-	475	475
Interest	-	-	-
Allowance for Uncollectibles	-	-	6,704
Other	-	480	-
<b>Total Government Services</b>	<b>33,654</b>	<b>33,833</b>	<b>37,273</b>

**PROTECTIVE SERVICES**

**Police Protection**

Wages and Benefits	-	-	-
Professional/Contractual Services	1,800	1,774	1,703
Utilities	-	-	-
Maintenance, Material, and Supplies	-	-	-
Grants and Contributions - Operating	-	-	-
- Capital	-	-	-
Other	-	-	-

**Fire Protection**

Wages and Benefits	-	-	-
Professional/Contractual Services	2,950	3,050	3,211
Utilities	-	-	-
Maintenance, Material, and Supplies	1,200	1,498	158
Grants and Contributions - Operating	-	-	-
- Capital	-	-	-
Amortization	-	625	625
Interest	-	-	-
Other	-	-	-
<b>Total Protective Services</b>	<b>5,950</b>	<b>6,947</b>	<b>5,697</b>

**TRANSPORTATION SERVICES**

Wages and Benefits	5,000	4,481	3,000
Professional/Contractual Services	4,936	5,335	4,916
Utilities	2,000	1,579	1,616
Maintenance, Materials, and Supplies	4,500	1,242	2,961
Gravel	-	410	960
Grants and Contributions - Operating	-	-	-
- Capital	-	-	-
Amortization	-	2,965	2,965
Interest	-	-	-
Other	-	-	-
<b>Total Transportation Services</b>	<b>16,436</b>	<b>16,012</b>	<b>16,418</b>

**Resort Village of Big Shell  
Schedule of Total Expenses by Function  
For the Year Ended December 31, 2014**

**Schedule 3-2**

*2014 Budget*

**2014**

**2013**

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

Wages and Benefits	-	-	-
Professional/Contractual Services	5,000	3,142	2,626
Utilities	-	-	-
Maintenance, Materials, and Supplies	4,000	1,550	-
Grants and Contributions- Operating	-	-	-
- Waste Disposal	-	-	-
- Public Health	-	-	-
- Capital	-	-	-
- Waste Disposal	-	-	-
- Public Health	-	-	-
Amortization	-	709	709
Interest	-	-	-
Other	-	-	-
<b>Total Environmental and Public Health Services</b>	<b>9,000</b>	<b>5,401</b>	<b>3,335</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total Planning and Development Services</b>	<b>-</b>	<b>-</b>	<b>-</b>

**RECREATION AND CULTURAL SERVICES**

Wages and Benefits	-	-	-
Professional/Contractual Services	452	555	672
Utilities	-	-	-
Maintenance, Materials, and Supplies	655	2,036	4,982
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	2,416	2,093
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>1,107</b>	<b>5,007</b>	<b>7,747</b>

**Resort Village of Big Shell  
 Schedule of Total Expenses by Function  
 For the Year Ended December 31, 2014**

**Schedule 3-3**

	<i>2014 Budget</i>	<b>2014</b>	2013
<b>UTILITY SERVICES</b>			
Wages and Benefits	-	-	-
Professional/Contractual Services	-	-	-
Utilities	-	-	-
Maintenance, Materials, and Supplies	400	-	54
Grants and Contributions - Operating	-	-	-
- Capital	-	-	-
Amortization	-	1,280	1,280
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	-	-	-
<b>Total Utility Services</b>	<b>400</b>	<b>1,280</b>	<b>1,334</b>
 <b>TOTAL EXPENSES BY FUNCTION</b>	 <b>66,547</b>	 <b>68,480</b>	 <b>71,804</b>

**Resort Village of Big Shell  
Consolidated Schedule of Segment Disclosure by Function  
For the Year Ended December 31, 2014**

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	276	-	1,992	100	-	9,000	-	11,368
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	377	-	-	-	-	-	-	377
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	5,101	-	-	-	-	5,101
<b>Total Revenues</b>	<b>653</b>	<b>-</b>	<b>7,093</b>	<b>100</b>	<b>-</b>	<b>9,000</b>	<b>-</b>	<b>16,846</b>

<b>Expenses (Schedule 3)</b>								
Wages and Benefits	18,126	-	4,481	-	-	-	-	22,607
Professional/Contractual Services	9,333	4,824	5,335	3,142	-	555	-	23,189
Utilities	647	-	1,579	-	-	-	-	2,226
Maintenance, Materials, and Supplies	4,567	1,498	1,852	1,550	-	2,036	-	11,303
Grants and Contributions	205	-	-	-	-	-	-	205
Amortization	475	625	2,965	709	-	2,416	1,280	8,470
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	480	-	-	-	-	-	-	480
<b>Total Expenses</b>	<b>33,833</b>	<b>6,947</b>	<b>16,012</b>	<b>5,401</b>	<b>-</b>	<b>5,007</b>	<b>1,280</b>	<b>68,480</b>

<b>Surplus (Deficit) by Function</b>	<b>(33,180)</b>	<b>(6,947)</b>	<b>(8,919)</b>	<b>(5,301)</b>	<b>-</b>	<b>3,993</b>	<b>(1,280)</b>	<b>(51,634)</b>
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Taxation and Other Unconditional Revenue (Schedule 1)

63,642

**Net Surplus (Deficit)**

**12,008**



**Resort Village of Big Shell  
Consolidated Schedule of Segment Disclosure by Function  
For the Year Ended December 31, 2013**

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	570	216	540	-	-	10,192	-	11,527
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	319	-	-	-	-	-	-	319
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>898</b>	<b>216</b>	<b>540</b>	<b>-</b>	<b>-</b>	<b>10,192</b>	<b>-</b>	<b>11,846</b>

Expenses (Schedule 3)	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Wages and Benefits	16,854	-	3,000	-	-	-	-	19,854
Professional/Contractual Services	10,007	4,914	4,916	2,626	-	672	-	23,135
Utilities	484	-	1,616	-	-	-	-	2,100
Maintenance, Materials, and Supplies	2,361	158	3,921	-	-	4,982	54	11,476
Grants and Contributions	388	-	-	-	-	-	-	388
Amortization	475	625	2,965	709	-	2,093	1,280	8,147
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectibles	6,704	-	-	-	-	-	-	6,704
Other	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>37,273</b>	<b>5,697</b>	<b>16,416</b>	<b>3,335</b>	<b>-</b>	<b>7,747</b>	<b>1,334</b>	<b>71,804</b>

<b>Surplus (Deficit) by Function</b>	<b>(36,375)</b>	<b>(5,481)</b>	<b>(15,878)</b>	<b>(3,335)</b>	<b>-</b>	<b>2,445</b>	<b>(1,334)</b>	<b>(59,958)</b>
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Taxation and Other Unconditional Revenue (Schedule 1)

65,160

**Net Surplus (Deficit)**

**5,202**

**Resort Village of Big Shell  
Consolidated Schedule of Tangible Capital Assets by Object  
For the Year Ended December 31, 2014**

**Schedule 6**

	2014						2013	
	General Assets						Infrastructure Assets	General / Infrastructure Assets Under Construction
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets		
<b>Asset Cost</b>								
Opening Asset Costs	7,000	12,930	116,130	21,435	21,156	83,528	-	234,374
Additions During the Year	-	-	-	-	-	-	-	7,805
Disposals and Write-downs During the Year	-	-	-	-	-	-	-	-
Transfers (From) Assets Under Construction	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>7,000</b>	<b>12,930</b>	<b>116,130</b>	<b>21,435</b>	<b>21,156</b>	<b>83,528</b>	<b>-</b>	<b>242,179</b>
<b>Accumulated Amortization Cost</b>								
Opening Accumulated Amortization Costs	-	-	71,033	4,770	18,995	26,368	-	113,019
Add: Amortization Taken	-	323	2,843	1,430	1,587	2,287	-	8,147
Less: Accumulated Amortization on Disposals	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>323</b>	<b>73,876</b>	<b>6,200</b>	<b>20,582</b>	<b>28,655</b>	<b>-</b>	<b>121,166</b>
<b>Net Book Value</b>	<b>7,000</b>	<b>12,607</b>	<b>42,254</b>	<b>15,235</b>	<b>574</b>	<b>34,873</b>	<b>-</b>	<b>121,013</b>

1. Total Contributed/Donated Assets Received in 2014: -

2. List of Assets Recognized at Nominal Value in 2014 are:

- Infrastructure Assets 10
- Vehicles -
- Machinery and Equipment -
- Amount of Interest Capitalized in 2014: -

**Resort Village of Big Shell  
 Consolidated Schedule of Tangible Capital Assets by Function  
 For the Year Ended December 31, 2014**

Schedule 7

	2014							2013	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total	Total
<b>Asset Cost</b>									
Opening Asset Costs	10,500	25,000	70,963	7,086	-	96,630	32,000	242,179	234,374
Additions During the Year	-	-	-	-	-	-	-	-	7,805
Disposals and Write-downs During the Year	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>10,500</b>	<b>25,000</b>	<b>70,963</b>	<b>7,086</b>	<b>-</b>	<b>96,630</b>	<b>32,000</b>	<b>242,179</b>	<b>242,179</b>
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs	2,825	16,250	30,716	5,448	-	54,407	11,520	121,166	113,019
Add: Amortization Taken	475	625	2,965	709	-	2,416	1,280	8,470	8,147
Less: Accumulated Amortization on Disposals	-	-	-	-	-	-	-	-	-
<b>Closing Accumulated Amortization Costs</b>	<b>3,300</b>	<b>16,875</b>	<b>33,681</b>	<b>6,157</b>	<b>-</b>	<b>56,823</b>	<b>12,800</b>	<b>129,636</b>	<b>121,166</b>
<b>Net Book Value</b>	<b>7,200</b>	<b>8,125</b>	<b>37,282</b>	<b>929</b>	<b>-</b>	<b>39,807</b>	<b>19,200</b>	<b>112,543</b>	<b>121,013</b>

**Resort Village of Big Shell  
 Consolidated Schedule of Accumulated Surplus  
 For the Year Ended December 31, 2014**

**Schedule 8**

	2013	Changes	2014
<b>UNAPPROPRIATED SURPLUS</b>	30,449	20,478	50,927
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	35,852	-	35,852
Public Reserve	100	-	100
Capital Trust	-	-	-
Utility	-	-	-
Other	-	-	-
<b>Total Appropriated</b>	35,952	-	35,952
<b>ORGANIZED HAMLETS</b>			
	-	-	-
	-	-	-
	-	-	-
<b>Total Hamlets</b>	-	-	-
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible Capital Assets (Schedule 6)	121,013	(8,470)	112,543
Less: Related Debt	-	-	-
<b>Net Investment in Tangible Capital Assets</b>	121,013	(8,470)	112,543
<b>Other</b>	-	-	-
<b>Total Accumulated Surplus</b>	187,414	12,008	199,422

**Resort Village of Big Shell  
 Schedule of Mill Rates and Assessments  
 For the Year Ended December 31, 2014**

**Schedule 9**

	PROPERTY CLASS							Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)		
<b>Taxable Assessment</b>	-	-	-	22,130,990	-	-	-	22,130,990
<b>Regional Park Assessment</b>								
<b>Total Assessment</b>								<b>22,130,990</b>
<b>Mill Rate Factor(s)</b>				1.0				
<b>Total Base/Minimum Tax (generated for each property class)</b>				51,920				51,920
<b>Total Municipal Tax Levy (include base and/or minimum tax and special levies)</b>				51,922				51,922

MILLS	
<b>Average Municipal*</b>	2.3461
<b>Average School*</b>	5.0300
<b>Potash Mill Rate</b>	-
<b>Uniform Municipal Mill Rate</b>	-

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

