

**Rural Municipality of Duck Lake No. 463**  
**Consolidated Financial Statements**  
**For the Year Ended December 31, 2013**

**Rural Municipality of Duck Lake No. 463**  
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**For the Year Ended December 31, 2013**

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## Management's Responsibility

To the Ratepayers,  
Rural Municipality of Duck Lake No. 463:

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

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

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

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



Reeve



Administrator

May 7, 2014

***C.S. Skrupski***  
***Certified General Accountant***  
***Professional Corporation***

**INDEPENDENT AUDITOR'S REPORT**

Reeve and Members of Council,  
Rural Municipality of Duck Lake No. 463:

I have audited the accompanying consolidated financial statements of the Rural Municipality of Duck Lake No. 463, which are comprised of the consolidated statement of financial position as at December 31, 2013, and the consolidated statements of operations, change in net financial assets, and cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

*Management's Responsibility for the Consolidated Financial Statements*

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

*Auditor's Responsibility*

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

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

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

*Opinion*

In my opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Duck Lake No. 463 as at December 31, 2013, and the results of its operations and cash flow for the year then ended in accordance with Canadian public sector accounting standards.

Rosthern, Saskatchewan  
May 7, 2014

  
Certified General Accountant  
Professional Corporation

**Rural Municipality of Duck Lake No. 463  
Consolidated Statement of Financial Position  
As at December 31, 2013**

**Statement 1**

	<b>2013</b>	<b>2012</b>
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Temporary Investments (Note 2)	1,056,842	1,547,481
Taxes Receivable - Municipal (Note 3)	130,369	85,488
Other Accounts Receivable (Note 4)	230,825	190,045
Land for Resale (Note 5)	-	-
Long-term Investments (Note 6)	53,710	61,853
Subscriber Loans Receivable	89,352	126,782
<b>Total Financial Assets</b>	<b>1,561,098</b>	<b>2,011,649</b>
<b>LIABILITIES</b>		
Bank Indebtedness (Note 7)	-	-
Accounts Payable	95,241	133,364
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 8)	656,651	1,145,692
Accrued Landfill Costs (Note 9)	-	-
Other Liabilities	-	-
Long-term Debt (Note 10)	344,904	462,436
Lease Obligations (Note 11)	-	-
<b>Total Liabilities</b>	<b>1,096,796</b>	<b>1,741,492</b>
<b>NET FINANCIAL ASSETS (NET DEBT)</b>	<b>464,302</b>	<b>270,157</b>
<b>Non-financial Assets</b>		
Tangible Capital Assets (Schedule 6, 7)	3,299,836	3,426,978
Prepayments and Deferred Charges	7,808	398
Stock and Supplies	35,844	32,547
Other (Note 12)	-	-
<b>Total Non-financial Assets</b>	<b>3,343,488</b>	<b>3,459,923</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>3,807,790</b>	<b>3,730,080</b>

**Rural Municipality of Duck Lake No. 463  
Consolidated Statement of Operations  
For the Year Ended December 31, 2013**

**Statement 2**

	<i>2013 Budget</i>	<b>2013</b>	2012
<b>Revenues</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	970,667	<b>997,407</b>	847,174
Fees and Charges (Schedule 4, 5)	115,025	<b>691,308</b>	796,937
Conditional Grants (Schedule 4, 5)	5,500	<b>6,005</b>	5,028
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	8,000	<b>2,946</b>	3,506
Other Revenues (Schedule 4, 5)	5,000	<b>2,050</b>	220
<b>Total Revenues</b>	<b>1,104,192</b>	<b>1,699,716</b>	1,652,865
<b>Expenses</b>			
General Government Services (Schedule 3)	191,160	<b>184,414</b>	189,592
Protective Services (Schedule 3)	86,738	<b>96,413</b>	58,581
Transportation Services (Schedule 3)	1,086,545	<b>1,373,039</b>	856,201
Environmental and Public Health Services (Schedule 3)	67,540	<b>86,154</b>	83,378
Planning and Development Services (Schedule 3)	-	<b>3,074</b>	-
Recreation and Cultural Services (Schedule 3)	15,475	<b>16,919</b>	14,426
Utility Services (Schedule 3)	-	<b>446,748</b>	409,328
<b>Total Expenses</b>	<b>1,447,458</b>	<b>2,206,761</b>	1,611,506
<b>Surplus (Deficit) of Revenues Over Expenses Before Other Capital Contributions</b>	<b>(343,266)</b>	<b>(507,045)</b>	41,359
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	449,100	<b>584,755</b>	121,857
<b>Surplus (Deficit) of Revenues Over Expenses</b>	<b>105,834</b>	<b>77,710</b>	163,216
Accumulated Surplus (Deficit), Beginning of Year	3,730,080	<b>3,730,080</b>	3,566,864
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>3,835,914</b>	<b>3,807,790</b>	3,730,080

**Rural Municipality of Duck Lake No. 463**  
**Consolidated Statement of Change in Net Financial Assets**  
**For the Year Ended December 31, 2013**

**Statement 3**

	<i>2013 Budget</i>	<b>2013</b>	2012
<b>Surplus (Deficit)</b>	<i>105,834</i>	<b>77,710</b>	163,216
(Acquisition) of Tangible Capital Assets	<i>(34,000)</i>	<b>(85,212)</b>	(201,685)
Amortization of Tangible Capital Assets	-	<b>212,354</b>	204,219
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>(34,000)</i>	<b>127,142</b>	2,534
(Acquisition) of Supplies Inventories	-	<b>(35,844)</b>	(32,547)
(Acquisition) of Prepaid Expense	-	<b>(7,808)</b>	(398)
Consumption of Supplies Inventory	-	<b>32,547</b>	33,799
Use of Prepaid Expense	-	<b>398</b>	5,052
<b>Surplus (Deficit) of Other Non-financial Expenses Over Expenditures</b>	-	<b>(10,707)</b>	5,906
<b>Increase (Decrease) in Net Financial Assets</b>	<i>71,834</i>	<b>194,145</b>	171,656
Net Financial Assets (Net Debt) - Beginning of Year	<i>270,157</i>	<b>270,157</b>	98,501
<b>Net Financial Assets (Net Debt) - End of Year</b>	<i>341,991</i>	<b>464,302</b>	270,157

**Rural Municipality of Duck Lake No. 463  
Consolidated Statement of Cash Flow  
For the Year Ended December 31, 2013**

**Statement 4**

	2013	2012
<b>Cash Provided by (Used for) the Following Activities</b>		
<b>Operating:</b>		
Surplus (Deficit)	77,710	163,216
Amortization	212,354	204,219
Loss (Gain) on Disposal of Tangible Capital Assets	-	-
	<b>290,064</b>	<b>367,435</b>
<b>Changes in Assets/Liabilities:</b>		
Taxes Receivable - Municipal	(44,881)	(21,482)
Other Receivables	(40,779)	(10,052)
Land for Resale	-	-
Other Financial Assets	37,430	37,453
Accounts and Accrued Liabilities Payable	(38,123)	(4,117)
Deposits	-	-
Deferred Revenue	(489,041)	1,087,352
Other Liabilities	-	-
Stock and Supplies for Use	(3,297)	1,252
Prepayments and Deferred Charges	(7,410)	4,654
Other	-	-
<b>Net Cash From (Used for) Operations</b>	<b>(296,037)</b>	<b>1,462,495</b>
<b>Capital:</b>		
Acquisition of Tangible Capital Assets	(85,212)	(201,685)
Proceeds From the Disposal of Tangible Capital Assets	-	-
Other Capital	-	-
<b>Net Cash From (Used for) Capital</b>	<b>(85,212)</b>	<b>(201,685)</b>
<b>Investing:</b>		
Long-term Investments	8,142	(3,888)
Other Investments	-	-
<b>Net Cash From (Used for) Investing</b>	<b>8,142</b>	<b>(3,888)</b>
<b>Financing:</b>		
Long-term Debt Issued	-	-
Long-term Debt Repaid	(117,532)	(115,472)
Other Financing	-	-
<b>Net Cash From (Used for) Financing</b>	<b>(117,532)</b>	<b>(115,472)</b>
<b>Increase (Decrease) in Cash Resources</b>	<b>(490,639)</b>	<b>1,141,450</b>
Cash and Investments - Beginning of Year	1,547,481	406,031
<b>Cash and Investments - End of Year</b>	<b>1,056,842</b>	<b>1,547,481</b>



**Rural Municipality of Duck Lake No. 463**  
**Notes to the Consolidated Financial Statements**  
**For the Year Ended December 31, 2013**

**1. Significant Accounting Policies**

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

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

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

<u>Entity</u>	<u>Basis of Recording</u>
Prince Albert Rural Water Utility	33.4% proportionate consolidation

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

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

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

**Rural Municipality of Duck Lake No. 463**  
**Notes to the Consolidated Financial Statements**  
**For the Year Ended December 31, 2013**

**1. Significant Accounting Policies - continued**

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

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
<b>Land</b>	Indefinite
<b>Land Improvements</b>	5 to 20 Yrs
<b>Buildings</b>	10 to 50 Yrs
<b>Vehicles &amp; Equipment</b>	
Vehicles	5 to 20 Yrs
Machinery and Equipment	5 to 25 Yrs
<b>Infrastructure Assets</b>	
<b>Infrastructure Assets</b>	
<b>Water &amp; Sewer</b>	60 Yrs
<b>Road Network Assets</b>	5 to 40 Yrs

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

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

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

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

- l) **Landfill Liability:** The municipality owns a landfill. The municipality has been unable to determine the closure and post-closure costs. Therefore, no amount has been recorded as a liability.
- m) **Trust Funds:** Funds held in trust for others are neither included in the municipality's assets or equity. They are disclosed in Note 16.
- n) **Employee benefit plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.

**Rural Municipality of Duck Lake No. 463**  
**Notes to the Consolidated Financial Statements**  
**For the Year Ended December 31, 2013**

**1. Significant Accounting Policies - continued**

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

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

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

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

The segments and functions are as follows:

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

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

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

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

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

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

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

**2. Cash and Temporary Investments**

	2013	2012
Cash	1,041,812	1,532,451
Temporary Investments	15,030	15,030
<b>Total Cash and Temporary Investments</b>	<b>1,056,842</b>	<b>1,547,481</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.

**Rural Municipality of Duck Lake No. 463**  
**Notes to the Consolidated Financial Statements**  
**For the Year Ended December 31, 2013**

	<u>2013</u>	<u>2012</u>
<b>3. Taxes and Grants in Lieu Receivable</b>		
Municipal - Current	-	-
- Arrears	131,566	87,535
	131,566	87,535
- Less Allowance for Uncollectibles	(1,197)	(2,047)
Total Municipal Taxes Receivable	130,369	85,488
School - Current	-	-
- Arrears	40,381	36,812
Total School Taxes Receivable	40,381	36,812
Other	1,488	16
Total Taxes and Grants in Lieu Receivable	172,238	122,316
Deduct Taxes Receivable to be Collected on Behalf of Other Organizations	(41,869)	(36,828)
<b>Municipal Taxes and Grants in Lieu Receivable</b>	<u>130,369</u>	<u>85,488</u>
	<u>2013</u>	<u>2012</u>
<b>4. Other Accounts Receivable</b>		
Federal Government	52,006	24,225
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	180,553	167,554
Other	-	-
Total Other Accounts Receivable	232,559	191,779
Less Allowance for Uncollectibles	(1,734)	(1,734)
<b>Net Other Accounts Receivable</b>	<u>230,825</u>	<u>190,045</u>
	<u>2013</u>	<u>2012</u>
<b>5. Land for Resale</b>		
Tax Title Property	5,896	5,896
Allowance for Market Value Adjustment	(5,896)	(5,896)
Net Tax Title Property	-	-
Other Land	-	-
Allowance for Market Value Adjustment	-	-
Net Other Land	-	-
<b>Total Land for Resale</b>	<u>-</u>	<u>-</u>

**Rural Municipality of Duck Lake No. 463**  
**Notes to the Consolidated Financial Statements**  
**For the Year Ended December 31, 2013**

**6. Long-term Investments**

	<u>2013</u>	<u>2012</u>
Saskatchewan Association of Rural Municipalities Self-Insurance Plan	<u>53,710</u>	<u>61,853</u>

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

**7. Bank Indebtedness**

Credit Arrangements

At December 31, 2013, the municipality had lines of credit totalling \$110,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- general security agreement

**8. Deferred Revenue**

	<u>2013</u>	<u>2012</u>
Deferred revenue held by Prince Albert Rural Water Utility	6,651	5,692
PDAP grant funding	<u>650,000</u>	<u>1,140,000</u>
<b>Total Deferred Revenue</b>	<u><u>656,651</u></u>	<u><u>1,145,692</u></u>

**9. Accrued Landfill Costs**

	<u>2013</u>	<u>2012</u>
Environmental liabilities	<u>-</u>	<u>-</u>

The municipality owns a landfill. The municipality has been unable to determine the closure and post-closure costs. Therefore, no environmental liabilities have been accrued.

**Rural Municipality of Duck Lake No. 463**  
**Notes to the Consolidated Financial Statements**  
**For the Year Ended December 31, 2013**

**10. Long-term Debt**

The debt limit of the municipality is \$1,341,956. 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).

Prince Albert Rural Water Utility loans under the municipality's government partnership - proportionate share, with various repayment terms, and interest ranging from 0.5 % to 5.29 %. The loans are secured by subscriber fees receivable, a general security agreement over the assets of the Utility, and guarantees of the participating municipalities.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year
2014	70,142	-	70,142	
2015	57,053	-	57,053	
2016	50,966	-	50,966	
2017	21,557	-	21,557	
2018	16,539	-	16,539	
	14,637	-	14,637	
Balance	230,894	-	230,894	304,997

Bank loan is repayable to Canadian Western Bank Leasing Inc. in monthly payments of \$1,806 including interest at 5.20 %. The loan matures in 2015.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year
2014	20,499	1,169	21,668	
2015	11,286	179	11,465	
2016	-	-	-	
2017	-	-	-	
2018	-	-	-	
	-	-	-	
Balance	31,785	1,348	33,133	51,247

Capital lease is repayable to Canadian Western Bank in annual payments of \$31,253 including interest at 6.86 %. The loan matures in 2016.

Future principal repayments are estimated as follows:

Year	Principal	Interest	Current Total	Prior Year
2014	25,612	5,641	31,253	
2015	27,369	3,884	31,253	
2016	29,244	2,009	31,253	
2017	-	-	-	
2018	-	-	-	
	-	-	-	
Balance	82,225	11,534	93,759	106,192

**Rural Municipality of Duck Lake No. 463  
Notes to the Consolidated Financial Statements  
For the Year Ended December 31, 2013**

**11. Lease Obligations**

The municipality has no lease obligations.

**12. Other Non-financial Assets**

The municipality has no other non-financial assets.

<b>2013</b>	<b>2012</b>
-	-

**13. Contingent Liabilities**

Under terms of the Saskatchewan Association of Rural Municipalities Self-Insurance Plan, the municipality is liable for its proportionate share of claims and future claims in excess of the Plan's reserve fund.

The municipality is contingently liable related to a guarantee issued to the Conexus Credit Union on behalf of Duck Lake and District Nursing Home Inc. The guarantee is for a line of credit facility with a maximum of \$30,000. There was no line of credit balance as at December 31, 2013.

**14. Pension Plan**

The Rural Municipality of Duck Lake No. 463 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 Rural Municipality of Duck Lake No. 463 pension expense in 2013 was \$40,701. The benefits accrued to the Rural Municipality of Duck Lake No. 463 employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

**15. Comparative Figures**

No comparative figures have been restated.

**16. Trusts Administered by the Municipality**

The municipality does not administer any trusts.

**17. Budget Figures**

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

**Rural Municipality of Duck Lake No. 463**  
**Schedule of Taxes and Other Unconditional Revenue**  
**For the Year Ended December 31, 2013**

Schedule 1

	<i>2013 Budget</i>	<b>2013</b>	2012
<b>TAXES</b>			
General Municipal Tax Levy	551,129	551,129	534,396
Abatements and Adjustments	(6,500)	(3,128)	(6,569)
Discount on Current Year Taxes	(25,000)	(25,954)	(21,773)
<b>Net Municipal Taxes</b>	<b>519,629</b>	<b>522,047</b>	506,054
Potash Tax Share	-	-	-
Trailer Licence Fees	-	-	-
Penalties on Tax Arrears	5,000	4,370	4,822
Special Tax Levy	134,605	134,642	30,637
Other	-	-	-
<b>Total Taxes</b>	<b>659,234</b>	<b>661,059</b>	541,513
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	288,700	288,591	268,114
Organized Hamlet	11,333	21,167	9,855
Other	-	-	-
<b>Total Unconditional Grants</b>	<b>300,033</b>	<b>309,758</b>	277,969
<b>GRANTS IN LIEU OF TAXES</b>			
Federal	-	1,521	2,668
Provincial			
SPC Electrical	-	-	-
SaskEnergy Gas	-	-	-
Transgas	-	-	-
SPMC - Municipal Share	-	-	-
SaskTel	-	-	-
Other	-	14,358	15,401
Local/Other			
Housing Authority	1,200	-	-
CPR Mainline	-	-	-
Treaty Land Entitlement	10,200	10,711	9,623
Other	-	-	-
Other Government Transfers			
SPC Surcharge	-	-	-
SaskEnergy Surcharge	-	-	-
Other	-	-	-
<b>Total Grants in Lieu of Taxes</b>	<b>11,400</b>	<b>26,590</b>	27,692
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>970,667</b>	<b>997,407</b>	847,174



**Rural Municipality of Duck Lake No. 463**  
**Schedule of Operating and Capital Revenue by Function**  
**For the Year Ended December 31, 2013**

Schedule 2-1

2013 Budget                      2013                      2012

**GENERAL GOVERNMENT SERVICES**

**Operating**

Other Segmented Revenue	-	-	-
Fees and Charges	1,200	470	843
- Custom Work	-	-	-
- Sales of Supplies	3,650	7,495	6,944
- Other	-	-	-
<b>Total Fees and Charges</b>	<b>4,850</b>	<b>7,965</b>	<b>7,787</b>
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Land Sales - Gain	-	-	-
- Investment Income and Commissions	8,000	2,946	3,506
- Other	-	2,050	-
<b>Total Other Segmented Revenue</b>	<b>12,850</b>	<b>12,961</b>	<b>11,293</b>
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>12,850</b>	<b>12,961</b>	<b>11,293</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>12,850</b>	<b>12,961</b>	<b>11,293</b>

**PROTECTIVE SERVICES**

**Operating**

Other Segmented Revenue	-	-	-
Fees and Charges	-	2,218	-
- Other	-	-	-
<b>Total Fees and Charges</b>	<b>-</b>	<b>2,218</b>	<b>-</b>
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
<b>Total Other Segmented Revenue</b>	<b>-</b>	<b>2,218</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>2,218</b>	<b>-</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>2,218</b>	<b>-</b>

**Rural Municipality of Duck Lake No. 463  
Schedule of Operating and Capital Revenue by Function  
For the Year Ended December 31, 2013**

**Schedule 2-2**

*2013 Budget*                      **2013**                      2012

**TRANSPORTATION SERVICES**

**Operating**

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Custom Work	89,500	120,746	44,140
- Sales of Supplies	-	-	-
- Road Maintenance and Restoration Agreements	-	9,920	65,401
- Frontage	-	-	-
- Other	-	-	-
<b>Total Fees and Charges</b>	<b>89,500</b>	<b>130,666</b>	<b>109,541</b>
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
<b>Total Other Segmented Revenue</b>	<b>89,500</b>	<b>130,666</b>	<b>109,541</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>89,500</b>	<b>130,666</b>	<b>109,541</b>

**Capital**

Conditional Grants	-	-	-
- Gas Tax	24,000	25,589	47,894
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	400,000	530,251	73,963
- Other	1,100	7,215	-
<b>Total Capital</b>	<b>425,100</b>	<b>563,055</b>	<b>121,857</b>
<b>Total Transportation Services</b>	<b>514,600</b>	<b>693,721</b>	<b>231,398</b>

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

**Operating**

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Waste and Disposal Fees	-	-	-
- Other	7,000	3,189	-
<b>Total Fees and Charges</b>	<b>7,000</b>	<b>3,189</b>	<b>-</b>
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
<b>Total Other Segmented Revenue</b>	<b>7,000</b>	<b>3,189</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>7,000</b>	<b>3,189</b>	<b>-</b>

**Capital**

Conditional Grants	-	-	-
- Gas Tax	24,000	21,700	-
- Canada/Sask Municipal Rural Infrastructure Fund	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>24,000</b>	<b>21,700</b>	<b>-</b>
<b>Total Environmental and Public Health Services</b>	<b>31,000</b>	<b>24,889</b>	<b>-</b>

Rural Municipality of Duck Lake No. 463  
 Schedule of Operating and Capital Revenue by Function  
 For the Year Ended December 31, 2013

Schedule 2-3

2013 Budget                      2013                      2012

**PLANNING AND DEVELOPMENT SERVICES**

**Operating**

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Maintenance and Development Charges	-	-	-
- Other - Licences and Permits	13,675	7,127	68,407
<b>Total Fees and Charges</b>	<b>13,675</b>	<b>7,127</b>	<b>68,407</b>
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other - Public Reserve Donations	5,000	-	220
<b>Total Other Segmented Revenue</b>	<b>18,675</b>	<b>7,127</b>	<b>68,627</b>
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
<b>Total Conditional Grants</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Operating</b>	<b>18,675</b>	<b>7,127</b>	<b>68,627</b>

**Capital**

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Planning and Development Services</b>	<b>18,675</b>	<b>7,127</b>	<b>68,627</b>

**RECREATION AND CULTURAL SERVICES**

**Operating**

Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- 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	-	-	-
- Local Government	-	-	-
- Donations	-	500	50
- Other - Sask Lotteries	5,500	5,505	4,978
<b>Total Conditional Grants</b>	<b>5,500</b>	<b>6,005</b>	<b>5,028</b>
<b>Total Operating</b>	<b>5,500</b>	<b>6,005</b>	<b>5,028</b>

**Capital**

Conditional Grants	-	-	-
- Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Recreation and Cultural Services</b>	<b>5,500</b>	<b>6,005</b>	<b>5,028</b>

Rural Municipality of Duck Lake No. 463  
 Schedule of Operating and Capital Revenue by Function  
 For the Year Ended December 31, 2013

Schedule 2-4

	<i>2013 Budget</i>	<b>2013</b>	2012
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue	-	-	-
Fees and Charges	-	-	-
- Water	-	<b>540,143</b>	611,202
- Sewer	-	-	-
- Other	-	-	-
<b>Total Fees and Charges</b>	-	<b>540,143</b>	611,202
- Tangible Capital Asset Sales - Gain (Loss)	-	-	-
- Other	-	-	-
<b>Total Other Segmented Revenue</b>	-	<b>540,143</b>	611,202
Conditional Grants	-	-	-
- Student Employment	-	-	-
- Other	-	-	-
<b>Total Conditional Grants</b>	-	-	-
<b>Total Operating</b>	-	<b>540,143</b>	611,202
<b>Capital</b>			
Conditional Grants	-	-	-
- Gas Tax	-	-	-
- SaskWater Corporation	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
<b>Total Capital</b>	-	-	-
<b>Total Utility Services</b>	-	<b>540,143</b>	611,202

<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>582,625</b>	<b>1,287,064</b>	927,548
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**SUMMARY**

Total Other Segmented Revenue	128,025	<b>696,304</b>	800,663
Total Conditional Grants	5,500	<b>6,005</b>	5,028
Total Capital Grants and Contributions	449,100	<b>584,755</b>	121,857
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>582,625</b>	<b>1,287,064</b>	927,548

**Rural Municipality of Duck Lake No. 463  
Schedule of Total Expenses by Function  
For the Year Ended December 31, 2013**

**Schedule 3-1**

**2013 Budget          2013          2012**

**GENERAL GOVERNMENT SERVICES**

Council Remuneration and Travel	34,600	30,505	22,915
Wages and Benefits	91,100	91,437	84,993
Professional/Contractual Services	45,560	44,145	55,981
Utilities	6,100	6,208	9,821
Maintenance, Materials, and Supplies	12,800	9,373	15,459
Grants and Contributions- Operating	1,000	600	200
- Capital	-	-	-
Amortization	-	23	23
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	-	2,123	200
<b>Total Government Services</b>	<b>191,160</b>	<b>184,414</b>	<b>189,592</b>

**PROTECTIVE SERVICES**

**Police Protection**

Wages and Benefits	-	-	-
Professional/Contractual Services	52,500	57,881	29,825
Utilities	-	-	-
Maintenance, Material, and Supplies	-	-	-
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Other (Bylaw Enforcement)	12,800	5,087	11,001

**Fire Protection**

Wages and Benefits	4,338	3,627	1,622
Professional/Contractual Services	8,500	9,793	5,522
Utilities	1,500	1,837	1,848
Maintenance, Material, and Supplies	500	605	600
Grants and Contributions- Operating	6,600	15,780	6,360
- Capital	-	-	-
Amortization	-	1,803	1,803
Interest	-	-	-
Other	-	-	-
<b>Total Protective Services</b>	<b>86,738</b>	<b>96,413</b>	<b>58,581</b>

**TRANSPORTATION SERVICES**

Wages and Benefits	218,585	232,911	182,042
Professional/Contractual Services	453,200	469,873	118,535
Utilities	11,900	11,545	10,533
Maintenance, Materials, and Supplies	235,360	341,280	230,154
Gravel	167,500	174,703	172,865
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	133,416	130,058
Interest	-	9,311	12,014
Other	-	-	-
<b>Total Transportation Services</b>	<b>1,086,545</b>	<b>1,373,039</b>	<b>856,201</b>

**Rural Municipality of Duck Lake No. 463  
Schedule of Total Expenses by Function  
For the Year Ended December 31, 2013**

**Schedule 3-2**

*2013 Budget*                      **2013**                      2012

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

Wages and Benefits	12,500	4,221	9,726
Professional/Contractual Services	54,540	76,487	71,592
Utilities	-	-	-
Maintenance, Materials, and Supplies	500	2,159	-
Grants and Contributions- Operating	-	-	-
- Waste Disposal	-	-	-
- Public Health	-	-	-
- Capital	-	-	-
- Waste Disposal	-	-	-
- Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	3,287	2,060
<b>Total Environmental and Public Health Services</b>	<b>67,540</b>	<b>86,154</b>	<b>83,378</b>

**PLANNING AND DEVELOPMENT SERVICES**

Wages and Benefits	-	-	-
Professional/Contractual Services	-	3,074	-
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other	-	-	-
<b>Total Planning and Development Services</b>	<b>-</b>	<b>3,074</b>	<b>-</b>

**RECREATION AND CULTURAL SERVICES**

Wages and Benefits	-	-	-
Professional/Contractual Services	9,475	10,764	9,249
Utilities	500	150	199
Maintenance, Materials, and Supplies	-	-	-
Grants and Contributions- Operating	5,500	6,005	4,978
- Capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for Uncollectibles	-	-	-
Other	-	-	-
<b>Total Recreation and Cultural Services</b>	<b>15,475</b>	<b>16,919</b>	<b>14,426</b>

Rural Municipality of Duck Lake No. 463  
Schedule of Total Expenses by Function  
For the Year Ended December 31, 2013

Schedule 3-3

	<i>2013 Budget</i>	<b>2013</b>	2012
<b>UTILITY SERVICES</b>			
Wages and Benefits	-	<b>90,484</b>	99,341
Professional/Contractual Services	-	<b>196,611</b>	164,493
Utilities	-	-	-
Maintenance, Materials, and Supplies	-	<b>70,069</b>	57,193
Grants and Contributions- Operating	-	-	-
- Capital	-	-	-
Amortization	-	<b>77,112</b>	72,335
Interest	-	<b>12,472</b>	15,966
Allowance for Uncollectibles	-	-	-
Other	-	-	-
<b>Total Utility Services</b>	-	<b>446,748</b>	409,328
<b>TOTAL EXPENSES BY FUNCTION</b>	<b><i>1,447,458</i></b>	<b>2,206,761</b>	1,611,506

**Rural Municipality of Duck Lake No. 463  
Consolidated Schedule of Segment Disclosure by Function  
For the Year Ended December 31, 2013**

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	7,965	2,218	130,666	3,189	7,127	-	540,143	691,308
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	2,946	-	-	-	-	-	-	2,946
Other Revenues	2,050	-	-	-	-	-	-	2,050
Grants - Conditional	-	-	-	-	-	6,005	-	6,005
- Capital	-	-	563,055	21,700	-	-	-	584,755
<b>Total Revenues</b>	<b>12,961</b>	<b>2,218</b>	<b>693,721</b>	<b>24,889</b>	<b>7,127</b>	<b>6,005</b>	<b>540,143</b>	<b>1,287,064</b>

<b>Expenses (Schedule 3)</b>								
Wages and Benefits	121,942	3,627	232,911	4,221	-	-	90,484	453,185
Professional/Contractual Services	44,145	67,674	469,873	76,487	3,074	10,764	196,611	868,628
Utilities	6,208	1,837	11,545	-	-	150	-	19,740
Maintenance, Materials, and Supplies	9,373	605	515,983	2,159	-	-	70,069	598,189
Grants and Contributions	600	15,780	-	-	-	6,005	-	22,385
Amortization	23	1,803	133,416	-	-	-	77,112	212,354
Interest	-	-	9,311	-	-	-	12,472	21,783
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	2,123	5,087	-	3,287	-	-	-	10,497
<b>Total Expenses</b>	<b>184,414</b>	<b>96,413</b>	<b>1,373,039</b>	<b>86,154</b>	<b>3,074</b>	<b>16,919</b>	<b>446,748</b>	<b>2,206,761</b>

<b>Surplus (Deficit) by Function</b>	<b>(171,453)</b>	<b>(94,195)</b>	<b>(679,318)</b>	<b>(61,265)</b>	<b>4,053</b>	<b>(10,914)</b>	<b>93,395</b>	<b>(919,697)</b>
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Taxation and Other Unconditional Revenue (Schedule 1) 997,407

**Net Surplus (Deficit)** **77,710**



**Rural Municipality of Duck Lake No. 463  
Consolidated Schedule of Segment Disclosure by Function  
For the Year Ended December 31, 2012**

Schedule 5

	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	7,787	-	109,541	-	68,407	-	611,202	<b>796,937</b>
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	3,506	-	-	-	-	-	-	<b>3,506</b>
Other Revenues	-	-	-	-	220	-	-	<b>220</b>
Grants - Conditional	-	-	-	-	-	5,028	-	<b>5,028</b>
- Capital	-	-	121,857	-	-	-	-	<b>121,857</b>
<b>Total Revenues</b>	<b>11,293</b>	<b>-</b>	<b>231,398</b>	<b>-</b>	<b>68,627</b>	<b>5,028</b>	<b>611,202</b>	<b>927,548</b>

**Expenses (Schedule 3)**

Wages and Benefits	107,908	1,622	182,042	9,726	-	-	99,341	<b>400,639</b>
Professional/Contractual Services	55,981	35,347	118,535	71,592	-	9,249	164,493	<b>455,197</b>
Utilities	9,821	1,848	10,533	-	-	199	-	<b>22,401</b>
Maintenance, Materials, and Supplies	15,459	600	403,019	-	-	-	57,193	<b>476,271</b>
Grants and Contributions	200	6,360	-	-	-	4,978	-	<b>11,538</b>
Amortization	23	1,803	130,058	-	-	-	72,335	<b>204,219</b>
Interest	-	-	12,014	-	-	-	15,966	<b>27,980</b>
Allowance for Uncollectibles	-	-	-	-	-	-	-	-
Other	200	11,001	-	2,060	-	-	-	<b>13,261</b>
<b>Total Expenses</b>	<b>189,592</b>	<b>58,581</b>	<b>856,201</b>	<b>83,378</b>	<b>-</b>	<b>14,426</b>	<b>409,328</b>	<b>1,611,506</b>

<b>Surplus (Deficit) by Function</b>	<b>(178,299)</b>	<b>(58,581)</b>	<b>(624,803)</b>	<b>(83,378)</b>	<b>68,627</b>	<b>(9,398)</b>	<b>201,874</b>	<b>(683,958)</b>
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Taxation and Other Unconditional Revenue (Schedule 1) 847,174

**Net Surplus (Deficit)** **163,216**

**Rural Municipality of Duck Lake No. 463  
Consolidated Schedule of Tangible Capital Assets by Object  
For the Year Ended December 31, 2013**

**Schedule 6**

	2013						2012		
	General Assets					Infrastructure Assets	General / Infrastructure		
	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear Assets	Assets Under Construction	Total	Total
<b>Asset Cost</b>									
Opening Asset Costs	7,100	-	52,834	17,729	917,387	4,924,804	-	<b>5,919,854</b>	5,718,169
Additions During the Year	-	-	-	-	9,348	75,864	-	<b>85,212</b>	201,685
Disposals and Write-downs During the Year	-	-	-	-	-	(177)	-	<b>(177)</b>	-
Transfers (From) Assets Under Construction	-	-	-	-	-	-	-	-	-
<b>Closing Asset Costs</b>	<b>7,100</b>	<b>-</b>	<b>52,834</b>	<b>17,729</b>	<b>926,735</b>	<b>5,000,491</b>	<b>-</b>	<b>6,004,889</b>	5,919,854
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs	-	-	22,730	5,729	592,485	1,871,932	-	<b>2,492,876</b>	2,288,657
Add: Amortization Taken	-	-	739	1,448	92,385	117,782	-	<b>212,354</b>	204,219
Less: Accumulated Amortization on Disposals	-	-	-	-	(1)	(176)	-	<b>(177)</b>	-
<b>Closing Accumulated Amortization Costs</b>	<b>-</b>	<b>-</b>	<b>23,469</b>	<b>7,177</b>	<b>684,869</b>	<b>1,989,538</b>	<b>-</b>	<b>2,705,053</b>	2,492,876
<b>Net Book Value</b>	<b>7,100</b>	<b>-</b>	<b>29,365</b>	<b>10,552</b>	<b>241,866</b>	<b>3,010,953</b>	<b>-</b>	<b>3,299,836</b>	3,426,978

1. Total Contributed/Donated Assets Received in 2013: -
2. List of Assets Recognized at Nominal Value in 2013 are:
  - Infrastructure Assets -
  - Vehicles -
  - Machinery and Equipment -
3. Amount of Interest Capitalized in 2013: -

**Rural Municipality of Duck Lake No. 463  
Consolidated Schedule of Tangible Capital Assets by Function  
For the Year Ended December 31, 2013**

Schedule 7

	2013							2012	
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total	Total
<b>Asset Cost</b>									
Opening Asset Costs	34,516	44,939	2,651,960	-	-	-	3,188,439	5,919,854	5,718,169
Additions During the Year	-	-	9,348	-	-	-	75,864	85,212	201,685
Disposals and Write-downs During the Year	-	-	-	-	-	-	(177)	(177)	-
<b>Closing Asset Costs</b>	<b>34,516</b>	<b>44,939</b>	<b>2,661,308</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,264,126</b>	<b>6,004,889</b>	<b>5,919,854</b>
<b>Accumulated Amortization Cost</b>									
Opening Accumulated Amortization Costs	3,799	31,304	1,775,321	-	-	-	682,452	2,492,876	2,288,657
Add: Amortization Taken	23	1,803	133,416	-	-	-	77,112	212,354	204,219
Less: Accumulated Amortization on Disposals	-	-	(1)	-	-	-	(176)	(177)	-
<b>Closing Accumulated Amortization Costs</b>	<b>3,822</b>	<b>33,107</b>	<b>1,908,736</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>759,388</b>	<b>2,705,053</b>	<b>2,492,876</b>
<b>Net Book Value</b>	<b>30,694</b>	<b>11,832</b>	<b>752,572</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,504,738</b>	<b>3,299,836</b>	<b>3,426,978</b>

Rural Municipality of Duck Lake No. 463  
 Consolidated Schedule of Accumulated Surplus  
 For the Year Ended December 31, 2013

Schedule 8

	2012	Changes	2013
<b>UNAPPROPRIATED SURPLUS</b>	556,374	92,047	<b>648,421</b>
<b>APPROPRIATED RESERVES</b>			
Machinery and Equipment	57,087	-	<b>57,087</b>
Public Reserve	42,513	-	<b>42,513</b>
Capital Trust	5	-	<b>5</b>
Utility	-	-	-
Other	64,845	-	<b>64,845</b>
<b>Total Appropriated</b>	<b>164,450</b>	<b>-</b>	<b>164,450</b>
<b>ORGANIZED HAMLETS</b>			
Hamlet of MacDowell	44,714	(4,727)	<b>39,987</b>
	-	-	-
	-	-	-
<b>Total Hamlets</b>	<b>44,714</b>	<b>(4,727)</b>	<b>39,987</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible Capital Assets (Schedule 6)	3,426,978	(127,142)	<b>3,299,836</b>
Less: Related Debt	(462,436)	117,532	<b>(344,904)</b>
<b>Net Investment in Tangible Capital Assets</b>	<b>2,964,542</b>	<b>(9,610)</b>	<b>2,954,932</b>
<b>Other</b>	-	-	-
<b>Total Accumulated Surplus</b>	<b>3,730,080</b>	<b>77,710</b>	<b>3,807,790</b>

**Rural Municipality of Duck Lake No. 463  
Schedule of Mill Rates and Assessments  
For the Year Ended December 31, 2013**

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
<b>Taxable Assessment</b>	21,685,115	32,621,472	-	-	742,800	-	55,049,387
<b>Regional Park Assessment</b>							-
<b>Total Assessment</b>							<b>55,049,387</b>
<b>Mill Rate Factor(s)</b>	1.5	0.75	-	-	2.0		
<b>Total Base/Minimum Tax</b> (generated for each property class)	-	94,350	-	-	-		94,350
<b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies)	276,485	262,016	-	-	12,628		551,129

**MILL RATES:**

**MILLS**

<b>Average Municipal*</b>	10.0115
<b>Average School*</b>	4.1442
<b>Potash Mill Rate</b>	-
<b>Uniform Municipal Mill Rate</b>	8.5000

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

Rural Municipality of Duck Lake No. 463  
 Schedule of Council Remuneration  
 For the Year Ended December 31, 2013

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Robert Bannerman	4,058	-	4,058
Larry Fiolleau	2,410	-	2,410
Dale Ksynuik	5,157	-	5,157
Stan Neufeld	4,526	-	4,526
Frank Pelletier	8,198	391	8,589
Marcel Perrin	5,765	-	5,765
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	30,114	391	30,505