

**RURAL MUNICIPALITY OF
LUMSDEN NO. 189**
Financial Statements
December 31, 2016

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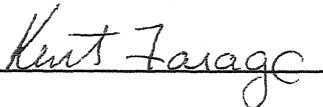
Management's Responsibility

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

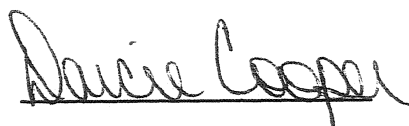
In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records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

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

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and administration to discuss their audit findings.



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Reeve and Councillors
Rural Municipality of Lumsden No. 189

We have audited the accompanying financial statements of the **RURAL MUNICIPALITY OF LUMSDEN NO. 189**, which comprise the statement of financial position as at December 31, 2016 and the statements of operations, changes in net financial assets for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the **RURAL MUNICIPALITY OF LUMSDEN NO. 189** as at December 31, 2016 and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Regina, Saskatchewan
June 29, 2017



Dudley & Company LLP
Chartered Professional Accountants

RURAL MUNICIPALITY OF LUMSDEN NO. 189
Statement of Financial Position
As at December 31, 2016

Statement 1

	2016	2015
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 1,851,739	\$ 1,979,257
Taxes Receivable - Municipal (Note 3)	532,834	562,968
Other Accounts Receivable (Note 4)	290,820	138,722
Land for Resale (Note 5)	193	193
SARM (Note 6)	42,057	43,928
Other	-	-
Total Financial Assets	2,717,643	2,725,068
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 7)	194,589	229,348
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Other Liabilities	4,576	4,565
Long-Term Debt (Note 8)	1,636,713	339,533
Lease Obligations	-	-
Liability for Contaminated Sites	-	-
Total Liabilities	1,835,878	573,446
NET FINANCIAL ASSETS	881,765	2,151,622
Non-Financial Assets		
Tangible Capital Assets (Schedules 6, 7)	6,578,314	4,276,861
Prepayment and Deferred Charges	15,395	18,946
Stock and Supplies	107,880	125,852
Other	-	-
Total Non-Financial Assets	6,701,589	4,421,659
Accumulated Surplus (Deficit) (Schedule 8)	\$ 7,583,354	\$ 6,573,281

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

RURAL MUNICIPALITY OF LUMSDEN NO. 189
Statement of Operations
For the year ended December 31, 2016

Statement 2

		2016 Budget	2016	2015
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 3,315,732	\$ 3,332,933	\$ 3,159,126
Fees and Charges	(Schedule 4, 5)	177,950	142,531	193,101
Conditional Grants	(Schedule 4, 5)	18,946	19,722	20,167
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	(103,502)	(10,598)
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	11,650	19,713	13,802
Other Revenues	(Schedule 4, 5)	225	250	2,350

Total Revenues	3,524,503	3,411,647	3,377,948
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Expenses

General Government Services	(Schedule 3)	391,715	358,522	332,181
Protective Services	(Schedule 3)	154,443	166,690	148,067
Transportation Services	(Schedule 3)	1,832,220	1,797,620	1,701,277
Environmental and Public Health Services	(Schedule 3)	90,770	71,354	68,912
Planning and Development Services	(Schedule 3)	69,585	84,209	67,052
Recreation and Cultural Services	(Schedule 3)	41,979	37,012	30,925
Utility Services	(Schedule 3)	-	-	-

Total Expenses	2,580,712	2,515,407	2,348,414
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Surplus (Deficit) before Other Capital Contributions	943,791	896,240	1,029,534
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	107,513	113,833	154,245
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Surplus (Deficit) of Revenues over Expenses	1,051,304	1,010,073	1,183,779
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Accumulated Surplus (Deficit), Beginning of Year	6,573,281	6,573,281	5,389,502
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Accumulated Surplus (Deficit), End of Year	\$ 7,624,585	\$ 7,583,354	\$ 6,573,281
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The accompanying notes form an integral part of these financial statements.

RURAL MUNICIPALITY OF LUMSDEN NO. 189
Statement of Changes in Net Financial Assets
For the year ended December 31, 2016

Statement 3

	2016 Budget	2016	2015
Surplus (Deficit)	\$ 1,051,304	\$ 1,010,073	\$ 1,183,779
(Acquisition) of tangible capital assets	(646,900)	(3,035,519)	(533,685)
Amortization of tangible capital assets	293,560	473,064	293,401
Proceeds of disposal of tangible capital assets	-	157,500	61,409
Loss (gain) on disposal of tangible capital assets	-	103,502	10,598
Surplus (Deficit) of capital expenses over expenditures	(353,340)	(2,301,453)	(168,277)
(Acquisition) of supplies inventories	-	-	(6,791)
(Acquisition) of prepaid expense	-	-	(3,102)
Consumption of supplies inventory	-	17,972	-
Use of prepaid expense	-	3,551	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	21,523	(9,893)
Increase/Decrease in Net Financial Assets	697,964	(1,269,857)	1,005,609
Net Financial Assets - Beginning of Year	2,151,622	2,151,622	1,146,013
Net Financial Assets - End of Year	\$ 2,849,586	\$ 881,765	\$ 2,151,622

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

RURAL MUNICIPALITY OF LUMSDEN NO. 189
Statement of Cash Flows
For the year ended December 31, 2016

Statement 4

	2016	2015
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 1,010,073	\$ 1,183,779
Amortization	473,064	293,401
Loss (gain) on disposal of tangible capital assets	103,502	10,598
	1,586,639	1,487,778
Changes in assets / liabilities		
Taxes Receivable - Municipal	30,134	(159,612)
Other Receivables	(152,098)	(7,105)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(34,759)	85,048
Deposits	-	-
Deferred Revenues	-	-
Other Liabilities	11	(7,412)
Stock and Supplies for Use	17,972	(6,791)
Prepayments and Deferred Charges	3,551	(3,102)
Other	-	-
	1,451,450	1,388,804
Net cash from (used for) operations	1,451,450	1,388,804
Capital:		
Acquisition of Capital Assets	(3,035,519)	(533,685)
Proceeds from the Disposal of Capital Assets	157,500	61,409
Other Capital	-	-
	(2,878,019)	(472,276)
Net cash from (used for) capital	(2,878,019)	(472,276)
Investing:		
SARM	1,871	1,730
Other Investments	-	-
	1,871	1,730
Net cash from (used for) investing	1,871	1,730
Financing:		
Long-Term Debt Issued	1,575,000	-
Long-Term Debt Repaid	(277,820)	(159,621)
Other Financing	-	-
	1,297,180	(159,621)
Net cash from (used for) financing	1,297,180	(159,621)
Increase (Decrease) in cash resources	(127,518)	758,637
Cash and Investments - Beginning of Year	1,979,257	1,220,620
Cash and Investments - End of Year	\$ 1,851,739	\$ 1,979,257

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

RURAL MUNICIPALITY OF LUMSDEN NO. 189
Notes to the Financial Statements
For the year ended December 31, 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the municipality are prepared by management in accordance with the local government standards established by the Public Sector Accounting Board of the Accounting Standards Oversight Council.

Significant aspects of the accounting policies are as follows:

Basis of Accounting:

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

(a) Reporting Entity:

The financial statement consolidates the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

(b) Collection of Funds for Other Authorities:

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

(c) Government Transfers:

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as either expenses or revenues in the period that the events giving rise to the transfer occurred, as long as:

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

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

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

(d) Deferred Revenue:

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

RURAL MUNICIPALITY OF LUMSDEN NO. 189
Notes to the Financial Statements
For the year ended December 31, 2016

(e) Net-Financial Assets:

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

(f) Non-Financial Assets:

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

(g) Appropriated Reserves:

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

(h) Property Tax Revenue:

Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by Council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(i) Investments:

Portfolio investments are valued at cost, less any provision for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

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

(j) Inventories:

Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost and net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

(k) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

RURAL MUNICIPALITY OF LUMSDEN NO. 189
Notes to the Financial Statements
For the year ended December 31, 2016

(I) Tangible Capital Assets:

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant inflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market values at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Amortization is claimed on capital assets in the year of acquisition. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 years
Buildings	40 years
Vehicles & Equipment	
Vehicles	10 years
Machinery & Equipment	10 to 20 years
Infrastructure Assets	
Infrastructure Assets	15 to 40 years
Water & Sewer	40 years
Road Network Assets	15 to 40 years

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

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

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

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

RURAL MUNICIPALITY OF LUMSDEN NO. 189

Notes to the Financial Statements
For the year ended December 31, 2016

(m) Measurement Uncertainty:

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

The measurement of materials and supplies are based on estimates of volume and quality.

The "Opening Assets costs" of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

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

(n) Basis of Segmentation / Segment Report:

Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

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

Protective Services: 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 items relating to public health services in the municipality.

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

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

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

RURAL MUNICIPALITY OF LUMSDEN NO. 189
Notes to the Financial Statements
For the year ended December 31, 2016

2. Cash and Temporary Investments	2016	2015
Cash	\$ 1,851,739	\$ 1,979,257
Total Cash and Temporary Investments	\$ 1,851,739	\$ 1,979,257

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

3. Taxes and Grants in Lieu Receivable	2016	2015
Municipal - Current	\$ 306,590	\$ 362,973
- Arrears	230,141	203,892
	536,731	566,865
- Less Allowance for Uncollectables	(3,897)	(3,897)
Total Municipal Taxes Receivable	532,834	562,968

School - Current	103,385	121,885
- Arrears	69,679	91,080
Total School Taxes Receivable	173,064	212,965

Other	28,023	60,211
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Total Taxes and Grants in Lieu Receivable	733,921	836,144
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Deduct taxes to be collected on behalf of other organizations	(201,087)	(273,176)
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Total Taxes and Grants in Lieu Receivable	\$ 532,834	\$ 562,968
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4. Other Accounts Receivable	2016	2015
Trade receivables	\$ 47,377	\$ 82,192
Provincial government	119	-
GST receivable	244,698	57,844
Local government	126	186
Total Other Accounts Receivable	292,320	140,222

Less Allowance for Uncollectables	1,500	1,500
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Net Other Accounts Receivable	\$ 290,820	\$ 138,722
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RURAL MUNICIPALITY OF LUMSDEN NO. 189
Notes to the Financial Statements
For the year ended December 31, 2016

5. Land for Resale	2016	2015
Tax title property	\$ 206	\$ 206
Allowance for market value adjustment	(13)	(13)
Net Tax Title Property	193	193
Other land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ 193	\$ 193

6. SARM	2016	2015
SARM liability insurance	\$ 22,026	\$ 25,311
SARM property insurance	20,031	18,617
Total Long Term Investments	\$ 42,057	\$ 43,928

7. Accounts Payable	2016	2015
Trade Payables	\$ 20,455	\$ 152,306
Due to federal government	203	137
Due to provincial government	384	-
Due to local government	159,458	43,161
Deposits/performance bonds	14,089	33,744
Total Accounts Payable	\$ 194,589	\$ 229,348

RURAL MUNICIPALITY OF LUMSDEN NO. 189

Notes to the Financial Statements
For the year ended December 31, 2016

8. Long-Term Debt

a) The debt limit of the municipality is \$2,849,392. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* Section 161(1)).

b) The long term debt consists of three loans from the Royal Bank. The terms of the debt is as follows: annual payments of \$40,000 plus interest at 3.8%, monthly payments of \$3,842 including principal and interest at 3.69%, and monthly payments of \$20,740 including principal and interest at 2.90%. The Royal Bank loans are secured by a general assignment of property taxes receivable.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Total
2016	\$ -	\$ -	\$ -	\$ 120,123
2017	291,167	44,971	336,138	123,448
2018	258,893	36,086	294,979	55,969
2019	259,195	28,132	287,327	39,993
2020	227,897	20,983	248,880	-
2021	234,595	14,285	248,880	-
Thereafter	364,966	8,438	373,404	-
Balance	\$ 1,636,713	\$ 152,895	\$ 1,789,608	\$ 339,533

9. Contingent Liabilities

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

10. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2016 was \$28,413 (2015 - \$24,596). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

11. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature. The fair value of the municipality's long term debt approximates the carrying value as the terms and conditions are comparable to current market conditions, or they are due in a relatively short period of time.

12. Interest Rate Risk

The rural municipality is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity. The municipality is exposed to interest rate price risk on its long term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Note 8.

RURAL MUNICIPALITY OF LUMSDEN NO. 189
Notes to the Financial Statements
For the year ended December 31, 2016

13. Credit Risk

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

14. Gas Tax: Municipal Annual Expenditure Report

In accordance with the terms of the Saskatchewan Municipal Funding Agreement - Transfer of Federal Gas Tax Revenues under the New Deal for Cities and Communities, municipalities are required to submit an annual report to the Province. This report is referred to as a Municipal Annual Expenditure Report (MAER) and is as follows:

	2016	2015
Gas Tax Funds held by Municipality, Beginning of Period	\$ (106,323)	\$ (206,973)
Plus: Gas Tax Funds received	103,130	100,650
Plus: Interest earned on Gas Tax Funds	-	-
Less: Administrative costs incurred by municipality	-	-
Less: Gas Tax Funds expended on eligible costs: Hot mix structural overlay	-	-
Gas Tax Funds held by Municipality, End of Period	\$ (3,193)	\$ (106,323)

RURAL MUNICIPALITY OF LUMSDEN NO. 189
 Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2016

Schedule 1

	2016 Budget	2016	2015
TAXES			
General municipal tax levy	\$ 3,047,389	\$ 3,044,242	\$ 2,875,639
Abatements and adjustments	(29,000)	(40,851)	(19,980)
Discount on current year taxes	(130,000)	(132,402)	(127,145)
Net Municipal Taxes	2,888,389	2,870,989	2,728,514
Potash tax share	26,783	30,224	26,783
Trailer license fees	-	-	-
Penalties on tax arrears	50,000	72,542	52,497
Special tax levy	-	-	-
Other - Municipal tax loss compensation	-	-	-
Total Taxes	2,965,172	2,973,755	2,807,794
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	339,810	347,406	339,810
Organized Hamlet	-	-	-
Other -	-	-	-
Total Unconditional Grants	339,810	347,406	339,810
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	750	750	750
SPMC - Municipal Share	-	-	-
SaskTel	10,000	11,022	10,772
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	-	-	-
SaskEnergy Surcharge	-	-	-
Other -	-	-	-
Total Grants in Lieu of Taxes	10,750	11,772	11,522
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 3,315,732	\$ 3,332,933	\$ 3,159,126

RURAL MUNICIPALITY OF LUMSDEN NO. 189
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2016

Schedule 2-1

	2016 Budget	2016	2015
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ -	\$ -
- Sales of supplies	3,650	4,704	9,913
- Other - Licences and permits, and other fees	35,300	43,042	35,910
Total Fees and Charges	38,950	47,746	45,823
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	11,650	19,713	13,802
- Other - Rental	225	250	250
Total Other Segmented Revenue	50,825	67,709	59,875
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	50,825	67,709	59,875
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 50,825	\$ 67,709	\$ 59,875

PROTECTIVE SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Fire call fees	\$ 15,000	\$ 22,708	\$ 19,738
Total Fees and Charges	15,000	22,708	19,738
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Donations	-	-	2,100
Total Other Segmented Revenue	15,000	22,708	21,838
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	1,290	-
- Other - PDAP	-	-	-
Total Conditional Grants	-	1,290	-
Total Operating	15,000	23,998	21,838
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance Program	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 15,000	\$ 23,998	\$ 21,838

RURAL MUNICIPALITY OF LUMSDEN NO. 189
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2016

Schedule 2-2

	2016 Budget	2016	2015
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ 220	\$ 8,023
- Sales of supplies	3,000	4,717	3,494
- Road maintenance agreements	3,500	10,302	4,853
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	6,500	15,239	16,370
- Tangible capital asset sales - gain (loss)	-	(103,502)	(10,598)
- Other - Insurance proceeds	-	-	-
Total Other Segmented Revenue	6,500	(88,263)	5,772
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other - WSA	-	-	-
Total Conditional Grants	-	-	-
Total Operating	6,500	(88,263)	5,772
Capital			
Conditional Grants			
- Gas Tax	100,473	103,130	100,650
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	7,040	7,188	7,040
- Designated Municipal Roads and Bridges	-	-	46,555
- Municipal Economic Enhancement Program	-	-	-
- Other - Road maintenance	-	3,515	-
Total Capital	107,513	113,833	154,245
Total Transportation Services	\$ 114,013	\$ 25,570	\$ 160,017

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- West Nile	-	-	-
- Pest and Weed Control	10,658	14,013	14,987
- Other - Weed management	-	-	-
Total Conditional Grants	10,658	14,013	14,987
Total Operating	10,658	14,013	14,987

Capital

Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 10,658	\$ 14,013	\$ 14,987

RURAL MUNICIPALITY OF LUMSDEN NO. 189
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2016

Schedule 2-3

	2016 Budget	2016	2015
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ 115,000	\$ 56,000	\$ 102,282
- Other - Custom work	2,500	838	8,888
Total Fees and Charges	117,500	56,838	111,170
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	117,500	56,838	111,170
Conditional Grants			
- Ag & Agri-Food Canada	-	-	-
- Sask. Watershed	-	-	-
- Other - Town of Regina Beach	6,200	2,331	3,092
- Other - Sask Community Initiatives	1,518	1,518	1,518
Total Conditional Grants	7,718	3,849	4,610
Total Operating	125,218	60,687	115,780
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ 125,218	\$ 60,687	\$ 115,780

RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	570	570	570
- Donations	-	-	-
- Other -	-	-	-
Total Conditional Grants	570	570	570
Total Operating	570	570	570
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 570	\$ 570	\$ 570

RURAL MUNICIPALITY OF LUMSDEN NO. 189
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2016

Schedule 2-4

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 316,284	\$ 192,547	\$ 373,067
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SUMMARY

Total Other Segmented Revenue	\$ 189,825	\$ 58,992	\$ 198,655
Total Conditional Grants	18,946	19,722	20,167
Total Capital Grants and Contributions	107,513	113,833	154,245

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 316,284	\$ 192,547	\$ 373,067
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RURAL MUNICIPALITY OF LUMSDEN NO. 189

Schedule of Total Expenses by Function
For the year ended December 31, 2016

Schedule 3-1

	2016 Budget	2016	2015
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 45,720	\$ 45,720	\$ 44,626
Wages and benefits	188,853	166,845	158,282
Professional/Contractual services	76,385	83,651	67,237
Utilities	6,900	7,295	7,774
Maintenance, materials, and supplies	45,750	45,605	48,307
Grants and contributions - operating	20,240	2,553	1,797
- capital	-	-	-
Amortization	5,767	6,367	4,158
Interest	2,000	-	-
Allowance for uncollectible	-	-	-
Other - Miscellaneous	100	486	-
Total General Government Services	\$ 391,715	\$ 358,522	\$ 332,181

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	78,000	76,506	75,152
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other - Miscellaneous	8,566	5,622	4,516

Fire Protection

Wages and benefits	-	-	-
Council remuneration and travel	200	-	104
Professional/Contractual services	28,000	37,741	32,736
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	1,508	1,808	2,694
- capital	-	-	-
Amortization	18,169	18,890	15,082
Interest	-	-	-
Other - Inspections	20,000	26,123	17,783

Total Protective Services	\$ 154,443	\$ 166,690	\$ 148,067
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TRANSPORTATION SERVICES

Wages and benefits	\$ 443,436	\$ 435,321	\$ 440,631
Council remuneration and travel	11,300	4,334	7,443
Professional/Contractual services	35,633	72,870	42,166
Utilities	16,800	13,284	12,110
Maintenance, materials, and supplies	682,905	423,920	624,982
Gravel	362,009	368,279	282,111
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	269,624	447,808	274,161
Interest	10,513	31,804	17,673
Other -	-	-	-

Total Transportation Services	\$ 1,832,220	\$ 1,797,620	\$ 1,701,277
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RURAL MUNICIPALITY OF LUMSDEN NO. 189

Schedule of Total Expenses by Function
For the year ended December 31, 2016

Schedule 3-2

	2016 Budget	2016	2015
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ 1,100	\$ 421	\$ 799
Professional/Contractual services	4,100	2,836	1,498
Utilities	-	-	-
Maintenance, materials, and supplies	52,410	40,110	43,024
Grants and contributions - operating	-	-	-
- Waste disposal	32,760	27,862	23,416
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Honorarium	400	125	175
Total Environmental and Public Health Services	\$ 90,770	\$ 71,354	\$ 68,912

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ 55,497	\$ 47,589	\$ 51,123
Professional/Contractual services	13,588	36,520	15,429
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other - Honorarium and other	500	100	500
Total Planning and Development Services	\$ 69,585	\$ 84,209	\$ 67,052

RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	22,161	21,303	20,999
Utilities	1,800	1,459	1,359
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	18,018	14,250	8,567
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Allowance for uncollectibles	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	\$ 41,979	\$ 37,012	\$ 30,925

TOTAL EXPENSES BY FUNCTION	\$ 2,580,712	\$ 2,515,407	\$ 2,348,414
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RURAL MUNICIPALITY OF LUMSDEN NO. 189
Schedule of Segment Disclosure by Function
For the year ended December 31, 2016

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 47,746	\$ 22,708	\$ 15,239	\$ -	\$ 56,838	\$ -	\$ -	\$ 142,531
Tangible Capital Asset Sales - Gain	-	-	(103,502)	-	-	-	-	(103,502)
Investment Income and Commissions	19,713	-	-	-	-	-	-	19,713
Other Revenues	250	-	-	-	-	-	-	250
Grants - Conditional	-	1,290	-	14,013	3,849	570	-	19,722
- Capital	-	-	113,833	-	-	-	-	113,833
Total Revenues	67,709	23,998	25,570	14,013	60,687	570	-	192,547
Expenses (Schedule 3)								
Wages and Benefits	212,565	-	439,655	421	47,589	-	-	700,230
Professional/Contractual Services	83,651	114,247	72,870	2,836	36,520	21,303	-	331,427
Utilities	7,295	-	13,284	-	-	1,459	-	22,038
Maintenance, Materials, and Supplies	45,605	-	792,199	40,110	-	-	-	877,914
Grants and Contributions	2,553	1,808	-	27,862	-	14,250	-	46,473
Amortization	6,367	18,890	447,808	-	-	-	-	473,065
Interest	-	-	31,804	-	-	-	-	31,804
Other	486	31,745	-	125	100	-	-	32,456
Total Expenses	358,522	166,690	1,797,620	71,354	84,209	37,012	-	2,515,407
Surplus (Deficit) by Function	\$ (290,813)	\$ (142,692)	\$ (1,772,050)	\$ (57,341)	\$ (23,522)	\$ (36,442)	\$ -	\$ (2,322,860)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 3,332,933

Net Surplus (Deficit)

\$ 1,010,073

RURAL MUNICIPALITY OF LUMSDEN NO. 189
Schedule of Segment Disclosure by Function
For the year ended December 31, 2015

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 45,823	\$ 19,738	\$ 16,370	\$ -	\$ 111,170	\$ -	\$ -	\$ 193,101
Tangible Capital Asset Sales - Gain	-	-	(10,598)	-	-	-	-	(10,598)
Investment Income and Commissions	13,802	-	-	-	-	-	-	13,802
Other Revenues	250	2,100	-	-	-	-	-	2,350
Grants - Conditional	-	-	-	14,987	4,610	570	-	20,167
- Capital	-	-	154,245	-	-	-	-	154,245
Total Revenues	59,875	21,838	160,017	14,987	115,780	570	-	373,067
Expenses (Schedule 3)								
Wages and Benefits	202,908	104	448,074	799	51,123	-	-	703,008
Professional/Contractual Services	67,237	107,888	42,166	1,498	15,429	20,999	-	255,217
Utilities	7,774	-	12,110	-	-	1,359	-	21,243
Maintenance, Materials, and Supplies	48,307	-	907,093	43,024	-	-	-	998,424
Grants and Contributions	1,797	2,694	-	23,416	-	8,567	-	36,474
Amortization	4,158	15,082	274,161	-	-	-	-	293,401
Interest	-	-	17,673	-	-	-	-	17,673
Other	-	22,299	-	175	500	-	-	22,974
Total Expenses	332,181	148,067	1,701,277	68,912	67,052	30,925	-	2,348,414
Surplus (Deficit) by Function	\$ (272,306)	\$ (126,229)	\$ (1,541,260)	\$ (53,925)	\$ 48,728	\$ (30,355)	\$ -	\$ (1,975,347)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 3,159,126

Net Surplus (Deficit)

\$ 1,183,779

RURAL MUNICIPALITY OF LUMSDEN NO. 189
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2016

Schedule 6

	2016						2015		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset costs	\$ 20,223	\$ -	\$ 370,292	\$ 189,312	\$ 2,021,921	\$ 7,260,480	\$ 25,666	\$ 9,887,894	\$ 9,499,672
Additions during the year	-	-	12,170	-	503,525	2,392,738	127,086	3,035,519	533,685
Disposals and write downs during the year	-	-	-	-	(372,860)	-	-	(372,860)	(145,463)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 20,223	\$ -	\$ 382,462	\$ 189,312	\$ 2,152,586	\$ 9,653,218	\$ 152,752	\$ 12,550,553	\$ 9,887,894
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ 143,430	\$ 76,530	\$ 570,115	\$ 4,820,958	\$ -	\$ 5,611,033	\$ 5,391,088
Add: Amortization taken	-	-	8,710	12,591	117,416	334,347	-	473,064	293,401
Less: Accum. Amort. on Disposals	-	-	-	-	(111,858)	-	-	(111,858)	(73,456)
Closing Accumulated Amort.	\$ -	\$ -	\$ 152,140	\$ 89,121	\$ 575,673	\$ 5,155,305	\$ -	\$ 5,972,239	\$ 5,611,033
Net Book Value	\$ 20,223	\$ -	\$ 230,322	\$ 100,191	\$ 1,576,913	\$ 4,497,913	\$ 152,752	\$ 6,578,314	\$ 4,276,861

- | | | | |
|-------------------------------------------------------|----|---|--|
| 1. Total contributed/donated assets received in 2016: | \$ | - | |
| 2. List of assets recognized at nominal value are: | \$ | - | |
| - Infrastructure assets | \$ | - | |
| - Vehicles | \$ | - | |
| - Machinery and Equipment | \$ | - | |
| 3. Amount of interest capitalized in 2016: | \$ | - | |

DUDLEY & COMPANY LLP

RURAL MUNICIPALITY OF LUMSDEN NO. 189
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2016

Schedule 7

	2016							Total	2015
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer		
Asset Cost									
Opening Asset costs	\$ 223,488	\$ 335,414	\$ 9,328,981	\$ -	\$ 11	\$ -	\$ -	\$ 9,887,894	\$ 9,499,672
Additions during the year	3,437	105,925	2,926,157	-	-	-	-	3,035,519	533,685
Disposals and write-downs during the year	-	-	(372,860)	-	-	-	-	(372,860)	(145,463)
Closing Asset Costs	\$ 226,925	\$ 441,339	\$ 11,882,278	\$ -	\$ 11	\$ -	\$ -	\$ 12,550,553	\$ 9,887,894
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 162,858	\$ 197,423	\$ 5,250,752	\$ -	\$ -	\$ -	\$ -	\$ 5,611,033	\$ 5,391,088
Add: Amortization taken	6,367	19,165	447,532	-	-	-	-	473,064	293,401
Less: Accum. Amort. on Disposals	-	-	(111,858)	-	-	-	-	(111,858)	(73,456)
Closing Accumulated Amortization	\$ 169,225	\$ 216,588	\$ 5,586,426	\$ -	\$ -	\$ -	\$ -	\$ 5,972,239	\$ 5,611,033
Net Book Value	\$ 57,700	\$ 224,751	\$ 6,295,852	\$ -	\$ 11	\$ -	\$ -	\$ 6,578,314	\$ 4,276,861

RURAL MUNICIPALITY OF LUMSDEN NO. 189
Schedule of Accumulated Surplus
For the year ended December 31, 2016

Schedule 8

	2015	Changes	2016
UNAPPROPRIATED SURPLUS	\$ 1,209,804	\$ (121,259)	\$ 1,088,545
APPROPRIATED RESERVES			
Infrastructure	655,840	(459,813)	196,027
Deer Valley - Unorganized Hamlet	207,403	85,156	292,559
Deer Valley - Infrastructure	190,000	55,363	245,363
Capital Trust	39,663	38,356	78,019
Fire Reserve	50,000	67,075	117,075
Public Reserve	56,067	4,000	60,067
General Reserve	-	4,000	4,000
Grader Reserve	-	7,037	7,037
Lumsden Sports Centre	-	1,000	1,000
Wascana Creek Rechannel Reserve	-	138,180	138,180
Road and Bridge Reserve	227,176	186,705	413,881
Total Appropriated	1,426,149	127,059	1,553,208
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	4,276,861	2,301,453	6,578,314
Less: Related debt	(339,533)	(1,297,180)	(1,636,713)
Net Investment in Tangible Capital Assets	3,937,328	1,004,273	4,941,601
OTHER	-	-	-
Total Accumulated Surplus	\$ 6,573,281	\$ 1,010,073	\$ 7,583,354

RURAL MUNICIPALITY OF LUMSDEN NO. 189
Schedule of Mill Rates and Assessments
For the year ended December 31, 2016

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 50,883,935	\$ 147,160,726	\$ -	\$ 265,580	\$ 15,989,450	\$ -	\$ 214,299,691
Regional Park Assessment							-
Total Assessment							214,299,691
Mill Rate Factor(s)	1.000	1.000	1.000	1.000	1.000		
Total Minimum Tax	-	345,800	-	-	79,800		425,600
Total Municipal Tax Levy	\$ 667,597	\$ 2,114,929	\$ -	\$ 3,484	\$ 258,232		\$ 3,044,242

MILL RATES:	MILLS
Average Municipal*	14.206
Average School*	4.664
Potash Mill Rate	-
Uniform Municipal Mill Rate	13.120

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

RURAL MUNICIPALITY OF LUMSDEN NO. 189
Schedule of Council Remuneration
For the year ended December 31, 2016

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Kent Farago	4,740	476	5,216
John Langford	400	18	418
Jim Hipkin	5,640	800	6,440
Albert Szeles	5,520	4,035	9,555
Dale Srochenski	4,200	501	4,701
Ian White	7,800	918	8,718
Ed Thorpe	2,400	630	3,030
Cody Jordison	6,000	1,271	7,271
Jeremy Andrew	400	60	460
Total	\$ 37,100	\$ 8,709	\$ 45,809