

Annual Financial Statements

And Supporting Schedules

For The

Village of Loon Lake

As at December 31, 2018

Management's Responsibility


To the Ratepayers of the Village of Loon Lake:

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.

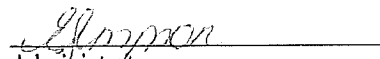
The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by the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

Holm Raiche Oberg Chartered Professional Accountants P.C. Ltd., an independent firm of chartered professional accountants, is appointed by Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.



Mayor

June 5 2019
Date



Administrator



Holm Raiche Oberg
Chartered Professional Accountants P.C. Ltd.

1321 101st Street
North Battleford, Saskatchewan
S9A 0Z9
Phone: (306) 445-6291
Fax: (306) 445-3882
Email: info@hrocpa.ca
Website: www.hrocpa.ca

INDEPENDENT AUDITOR'S REPORT

To the Members of Village of Loon Lake

Opinion

We have audited the financial statements of Village of Loon Lake (the Organization), which comprise the statement of financial position as at December 31, 2018, and the statements of operations, changes in net financial assets, changes in accumulated surplus and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at December 31, 2018, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

(continues)

Graham K. Holm, CPA, CA* Loralie A. Raiche, CPA, CA, CFP* Dallan D. Oberg, CPA, CA*
(Retired)

*Denotes a professional corporation



Independent Auditor's Report to the Members of Village of Loon Lake *(continued)*

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

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

North Battleford, Saskatchewan
June 5, 2019

Holm Raiche Oberg

Chartered Professional Accountants

Village of Loon Lake
Statement of Financial Position
As at December 31, 2018

Statement 1

| | 2018 | 2017 |
|---|---------------------|---------------------|
| FINANCIAL ASSETS | | |
| Cash and Temporary Investments (Note 2) | \$ 629,996 | \$ 452,126 |
| Taxes Receivable - Municipal (Note 3) | 24,290 | 46,775 |
| Other Accounts Receivable (Note 4) | 39,958 | 151,633 |
| Land for Resale (Note 5) | 59,110 | 59,110 |
| Long-term Investments | | |
| Debt Charges Recoverable | | |
| Other (Specify) | | |
| Total Financial Assets | 753,354 | 709,644 |
| LIABILITIES | | |
| Bank Indebtedness | | |
| Accounts Payable | | |
| Accrued Liabilities Payable | 53,127 | 33,358 |
| Deposits | | |
| Deferred Revenue (Note 7) | 7,560 | 7,225 |
| Accrued Landfill Costs | | |
| Liability for Contaminated Sites | | |
| Other Liabilities | | |
| Long-term Debt (Note 8) | | 23,413 |
| Lease Obligations | | |
| Total Liabilities | 60,687 | 63,996 |
| NET FINANCIAL ASSETS (DEBT) | 692,667 | 645,648 |
| NON-FINANCIAL ASSETS | | |
| Tangible Capital Assets (Schedule 6, 7) | 1,140,449 | 1,190,828 |
| Prepayments and Deferred Charges | 6,813 | 6,970 |
| Stock and Supplies | 32,446 | 34,824 |
| Other | | |
| Total Non-Financial Assets | 1,179,708 | 1,232,622 |
| Accumulated Surplus (Deficit) (Schedule 8) | \$ 1,872,375 | \$ 1,878,270 |

Village of Loon Lake
Statement of Operations
As at December 31, 2018

Statement 2

| | 2018 Budget | 2018 | 2017 |
|---|--------------------|---------------------|---------------------|
| Revenues | | | |
| Taxes and Other Unconditional Revenue (Schedule 1) | \$ 284,604 | \$ 276,850 | \$ 288,237 |
| Fees and Charges (Schedule 4, 5) | 221,750 | 198,179 | 214,933 |
| Conditional Grants (Schedule 4, 5) | 67,700 | 71,855 | 248,508 |
| Tangible Capital Asset Sales - Gain (loss) (Schedule 4, 5) | | (927) | |
| Land Sales - Gain (Loss) (Schedule 4, 5) | | | |
| Investment Income and Commissions (Schedule 4, 5) | 8,000 | 6,711 | 7,221 |
| Other Revenues (Schedule 4, 5) | 25,700 | 26,613 | 1,180 |
| Total Revenues | 607,754 | 579,281 | 760,079 |
| Expenses | | | |
| General Government Services (Schedule 3) | 107,500 | 101,187 | 101,309 |
| Protective Services (Schedule 3) | 26,900 | 28,378 | 31,214 |
| Transportation Services (Schedule 3) | 192,800 | 131,119 | 93,574 |
| Environmental and Public Health Services (Schedule 3) | 48,900 | 39,096 | 45,815 |
| Planning and Development Services (Schedule 3) | 650 | 2,201 | 526 |
| Recreation and Cultural Services (Schedule 3) | 76,400 | 77,893 | 272,988 |
| Utility Services (Schedule 3) | 201,800 | 224,487 | 192,508 |
| Total Expenses | 654,950 | 604,361 | 737,934 |
| Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions | (47,196) | (25,080) | 22,145 |
| Provincial/Federal Capital Grants and Contributions (Schedule 4, 5) | 19,000 | 19,185 | 29,939 |
| Surplus (Deficit) of Revenues over Expenses | \$ (28,196) | (5,895) | 52,084 |
| Accumulated Surplus (Deficit), Beginning of Year | | 1,878,270 | 1,826,186 |
| Accumulated Surplus (Deficit), End of Year | | \$ 1,872,375 | \$ 1,878,270 |

Village of Loon Lake
Statement of Change in Net Financial Assets
As at December 31, 2018

Statement 3

| | 2018 Budget | 2018 | 2017 |
|---|--------------------|----------------|-------------------|
| Surplus (Deficit) | \$ (28,196) | \$ (5,895) | \$ 52,084 |
| (Acquisition) of tangible capital assets | | (36,106) | |
| Amortization of tangible capital assets | | 83,058 | 82,074 |
| Proceeds on disposal of tangible capital assets | | 2,500 | |
| Loss (gain) on the disposal of tangible capital assets | | 927 | |
| Surplus (Deficit) of capital revenue over expenditures | | 50,379 | 82,074 |
| (Acquisition) of supplies inventories | | | |
| (Acquisition) of prepaid expense | | | |
| Consumption of supplies inventories | | 2,378 | |
| Use of prepaid expense | | 157 | 216 |
| Surplus (Deficit) of expenses of other non-financial over expenditures | | 2,535 | 216 |
| Increase (Decrease) in Net Financial Assets | \$ (28,196) | 47,019 | 134,374 |
| Net Financial Assets - Beginning of Year | | 645,648 | 511,274 |
| Net Financial Assets (Debt) - End of Year | \$ | 692,667 | \$ 645,648 |

Village of Loon Lake
Statement of Cash Flow
As at December 31, 2018

Statement 4

| | 2018 | 2017 |
|---|------------|------------|
| Cash provided by (used for) the following activities | | |
| Operating: | | |
| Surplus (Deficit) | \$ (5,895) | \$ 52,084 |
| Amortization | 83,058 | 82,074 |
| Loss (gain) on disposal of tangible capital assets | 927 | |
| | 78,090 | 134,158 |
| Change in assets/liabilities | | |
| Taxes Receivable - Municipal | 22,485 | (26,940) |
| Other Receivables | 111,675 | (134,254) |
| Land for Resale | | |
| Other Financial Assets | | |
| Accounts and Accrued Liabilities Payable | 19,769 | (64,016) |
| Deposits | | |
| Deferred Revenue | 335 | 720 |
| Accrued Landfill costs | | |
| Liability for Contaminated Sites | | |
| Other Liabilities | | |
| Stock and Supplies for Use | 2,378 | |
| Prepayments and Deferred Charges | 157 | 216 |
| Other (Specify) | | |
| Cash provided by (applied to) operating transactions | 234,889 | (90,116) |
| Capital: | | |
| Acquisition of Tangible Capital Assets | (36,106) | |
| Proceeds From the Disposal of Tangible Capital Assets | 2,500 | |
| Other Capital | | |
| Cash provided by (applied to) applied to capital transactions | (33,606) | |
| Investing: | | |
| Long-term Investments | | |
| Other Investments | | |
| Cash provided by (applied to) investing transactions | | |
| Financing: | | |
| Debt Charges Recovered | | |
| Long-term Debt Issued | | |
| Long-term Debt Repaid | (23,413) | (26,685) |
| Other Financing | | |
| Cash provided by (applied to) financing transactions | (23,413) | (26,685) |
| Change in Cash and Temporary Investments during the year | 177,870 | (116,801) |
| Cash and Temporary Investments - Beginning of Year | 452,126 | 568,927 |
| Cash and Temporary Investments - End of Year | \$ 629,996 | \$ 452,126 |

Village of Loon Lake
Notes to the financial statements
As at December 31, 2018

1. Significant Accounting Policies

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

- a) **Basis of Accounting:** The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.
- b) **Reporting Entity:** The financial statements 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. Entities included in these financial statements are as follows:

Entity

Village of Loon Lake

- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
 - a) the transfers are authorized;
 - b) any eligibility criteria have been met; and
 - c) reasonable 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 account receivable.

- d) **Deferred Revenue:** Fees and charges - certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net financial assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.

Village of Loon Lake
Notes to the financial statements
As at December 31, 2018

1. Significant Accounting Policies - continued

- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.
- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

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

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

Capitalization of Interest: The municipality does not capitalize interest incurred while a tangible capital asset is under construction.

Village of Loon Lake
Notes to the financial statements
As at December 31, 2018

1. Significant Accounting Policies - continued

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

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

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

- o) **Basis of Segmentation/Segment Report:** 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 (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for police and fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

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

Planning and Development: Provides for neighborhood development and sustainability.

Recreation and Cultural: Provides for community services through the provision of recreation and leisure services.

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

- p) **Land Sales:** Land sales are recognized in the financial statements as revenues in the period in which the contract is signed and the ability to collect is reasonably assured.
- q) **Land for Resale:** Land for resale is recorded at the lower of cost to prepare the land for sale and the market value of the land. Costs to prepare the land for sale include leveling, grading and utility service connections. The land is considered available for sale when all the land preparation is completed.
- r) **Tax Title Property:** Property acquired through the tax enforcement process and temporarily held is recorded at the lesser of the carrying amount (cost equal to the outstanding taxes including any applicable penalties up to the date of acquisition plus any costs necessary to maintain after acquisition) and the net recoverable amount. Impairment losses are not reversed in subsequent years, if net recoverable value subsequently increases.

Village of Loon Lake
Notes to the financial statements
As at December 31, 2018

1. Significant Accounting Policies - continued

- s) **Budget Information:** Budget figures are reported for information purposes only and are not included in the scope of the external audit. The budget was approved by Council on June 4, 2018.
- t) **New Accounting Standards:** Effective January 1, 2018, the municipality adopted the following Canadian public sector accounting standards. The description of these changes and their impact on the financial statements is summarized:

PS 2200 Related Party Disclosures defines a related party and establishes disclosures required for related party transactions. Disclosure of information about related party transactions and the relationship underlying them is required when they have occurred at a value different from that which would have been arrived at if the parties were unrelated, and they have, or could have, a material financial effect on the financial statements.

The adoption of this standard has not resulted in any disclosure change.

PS 3210 Assets provides additional guidance for applying the definition of assets and establishing disclosure requirements for assets. Disclosure about the major categories of assets that are not recognized is required. When an asset is not recognized because a reasonable estimate cannot be made, the reason(s) for this should be disclosed. The adoption of this standard has no impact on the financial statements.

PS 3320 Contingent Assets defines and establishes disclosure standards on the reporting and disclosure of possible assets that may arise from existing conditions or situations involving uncertainty. Disclosure is required when the occurrence of the confirming future event is likely.

The municipality does not have any reportable contingent assets.

PS 3380 Contractual Rights defines and establishes disclosure standards on contractual rights. Contractual rights are rights to economic resources arising from contracts or agreements that will result in both an asset and revenue in the future.

The municipality does not have any reportable contractual rights.

PS 3420 Inter-Entity Transactions establishes standards on how to account for and report transactions between public sector entities that comprise a government's reporting entity from both a provider and recipient perspective.

This standard has no impact on the financial statements.

Village of Loon Lake
Notes to the financial statements
As at December 31, 2018

1. Significant Accounting Policies - continued

- u) **Recent Accounting Pronouncements:** A number of new and amended standards have been issued and may impact the municipality as summarized below:

Standards Effective on or After April 1, 2018

PS 3430 Restructuring Transactions establishes how to record and report restructuring transactions, for both transferors and recipients, the transfer of assets and/or liabilities together with related programs or operations responsibilities. Earlier adoption is permitted.

Standards Effective on or After April 1, 2021

PS 1201 Financial Statement Presentation requires a new statement of re-measurement gains and losses separate from the statement of operations. Included in this new statement are the unrealized gains and losses arising from the re-measurement of financial instruments and items denominated in foreign currencies as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Earlier adoption is permitted when adopting sections PS 2601 and PS 3450.

PS 2601 Foreign Currency Translation requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses. Earlier adoption is permitted when adopting sections PS 1201 and PS 3450.

PS 3041 Portfolio Investments has removed the distinction between temporary and portfolio investments. This section was amended to conform to PS 3450, Financial Instruments and now includes pooled investments in its scope. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments will no longer apply. Earlier adoption is permitted when adopting sections PS 1201, PS 2601 and PS 3450.

PS 3450 Financial Instruments establishes recognition, measurement and disclosure requirements for derivative and non-derivative financial instruments. The standard requires fair value measurement of derivatives and equity instruments that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities. Earlier adoption is permitted when adopting Sections PS 1201 and PS 2601.

The municipality continues to assess the impacts of the above accounting standards. The extent of impact resulting from the adoption of these standards is not known at this time.

Village of Loon Lake
Notes to the financial statements
As at December 31, 2018

| | 2018 | 2017 |
|---|-------------------|-------------------|
| 2. Cash and Temporary Investments | | |
| Cash | \$ 267,875 | \$ 94,361 |
| Temporary Investments | 362,121 | 357,765 |
| Restricted Cash | | |
| Total Cash and Temporary Investments | \$ 629,996 | \$ 452,126 |

Cash and temporary investments include balances with banks, Credit Unions, 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.

The municipality has set aside funds (restricted cash) to finance future expenditures based upon appropriated reserves (Schedule 8) determined by council; these funds are internally restricted. The appropriated reserves are underfunded by \$21,286 and \$51,286 as of December 31, 2018 and 2017, respectively. However, there is sufficient cash in the general account to cover the reserve.

3. Taxes Receivable - Municipal

| | | |
|--|------------------|------------------|
| Municipal - Current | \$ 18,503 | \$ 43,177 |
| - Arrears | 8,379 | 6,190 |
| | 26,882 | 49,367 |
| - Less Allowance for Uncollectibles | (2,592) | (2,592) |
| Total Municipal Taxes Receivable | 24,290 | 46,775 |
| School - Current | 3,864 | 4,803 |
| - Arrears | 1,367 | 1,006 |
| Total School Taxes Receivable | 5,231 | 5,809 |
| Other | 542 | |
| Total Taxes and Grants in Lieu Receivable | 30,063 | 52,584 |
| Deduct Taxes Receivable to be Collected on Behalf of Other Organizations | (5,773) | (5,809) |
| Total Taxes Receivable - Municipal | \$ 24,290 | \$ 46,775 |

4. Other Accounts Receivable

| | | |
|--|------------------|-------------------|
| Federal government | \$ 12,704 | \$ 87,825 |
| Provincial government | | |
| Local government | 8,468 | 42,427 |
| Utility | 10,929 | 11,745 |
| Trade | 5,812 | 6,806 |
| Other (Accrued interest) | 3,835 | 2,830 |
| Total Other Accounts Receivable | 41,748 | 151,633 |
| Less Allowance for Uncollectibles | (1,790) | |
| Net Other Accounts Receivable | \$ 39,958 | \$ 151,633 |

5. Land for Resale

| | | |
|---------------------------------------|------------------|------------------|
| Tax Title Property | \$ 11,648 | \$ 11,648 |
| Allowance for Market Value Adjustment | | |
| Net Tax Title Property | 11,648 | 11,648 |
| Other Land | 47,462 | 47,462 |
| Allowance for Market Value Adjustment | | |
| Net Other Land | 47,462 | 47,462 |
| Total Land for Resale | \$ 59,110 | \$ 59,110 |

Village of Loon Lake

Notes to the financial statements

As at December 31, 2018

6. Credit Facility Agreement

The municipality has a credit facility agreement with its financial institution that covers a revolving operating line of credit in the amount of \$95,000.

Interest on the line of credit is at prime. Security for the line of credit is the assignment of the municipality's municipal taxes receivable. There was no balance owing at year end under this line of credit at December 31, 2018 and 2017.

7. Deferred Revenue

| | 2018 | 2017 |
|-------------------------------|-----------------|-----------------|
| Utility deposits | \$ 7,560 | \$ 7,225 |
| Total Deferred Revenue | \$ 7,560 | \$ 7,225 |

8. Long-term Debt

a) The debt limit of the municipality is \$405,553. 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 CIBC loan was paid during the year.

9. 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 2018 was \$10,067 (2017 -

10. Comparative Figures

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

11. Budget Figures

Budget figures are reported for information purposes only and are not included in the scope of the external audit.

Village of Loon Lake
Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2018

Schedule 1

| | 2018 Budget | 2018 | 2017 |
|--------------------------------|----------------|----------------|----------------|
| TAXES | | | |
| General municipal tax levy | \$ 190,000 | \$ 189,841 | \$ 190,111 |
| Abatements and adjustments | (500) | (1,500) | (500) |
| Discount on current year taxes | (7,500) | (7,090) | (7,392) |
| Net Municipal Taxes | 182,000 | 181,251 | 182,219 |
| Potash tax share | | | |
| Trailer license fees | | | |
| Penalties on tax arrears | 3,000 | 2,575 | 2,749 |
| Special tax levy | | | |
| Other (Specify) | | | |
| Total Taxes | 185,000 | 183,826 | 184,968 |

| | | | |
|-----------------------------------|---------------|---------------|---------------|
| UNCONDITIONAL GRANTS | | | |
| Revenue Sharing | 59,104 | 59,123 | 63,292 |
| Organized Hamlet | | | |
| Total Unconditional Grants | 59,104 | 59,123 | 63,292 |

| | | | |
|--------------------------------------|---------------|---------------|---------------|
| GRANTS IN LIEU OF TAXES | | | |
| Federal | 20,000 | 10,321 | 20,184 |
| Provincial | | | |
| S.P.C. Electrical | 18,000 | 20,827 | 17,368 |
| SaskEnergy Gas | | | |
| TransGas | | | |
| Central Services | | | |
| SaskTel | 2,500 | 2,753 | 2,425 |
| Other (Specify) | | | |
| Local/Other | | | |
| Housing Authority | | | |
| C.P.R. Mainline | | | |
| Treaty Land Entitlement | | | |
| Other (Specify) | | | |
| Other Government Transfers | | | |
| S.P.C. Surcharge | | | |
| SaskEnergy Surcharge | | | |
| Other (Specify) | | | |
| Total Grants in Lieu of Taxes | 40,500 | 33,901 | 39,977 |

| | | | |
|--|-------------------|-------------------|-------------------|
| TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE | \$ 284,604 | \$ 276,850 | \$ 288,237 |
|--|-------------------|-------------------|-------------------|

Village of Loon Lake
Schedule of Operating and Capital Revenue by Function
As at December 31, 2018

Schedule 2 - 1

| | 2018 Budget | 2018 | 2017 |
|---|---------------|---------------|--------------|
| GENERAL GOVERNMENT SERVICES | | | |
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Custom work | \$ 800 | \$ 1,025 | \$ 525 |
| - Sales of supplies | 100 | 332 | 475 |
| - Other (Rent) | 200 | 20 | 256 |
| Total Fees and Charges | 1,100 | 1,377 | 1,256 |
| - Tangible capital asset sales - gain (loss) | | (927) | |
| - Land sales - gain | | | |
| - Investment income and commissions | 8,000 | 6,711 | 7,221 |
| - Other (Business licenses, Insurance Proceeds) | 25,000 | 26,613 | 500 |
| Total Other Segmented Revenue | 34,100 | 33,774 | 8,977 |
| Conditional Grants | | | |
| - Student Employment | 1,300 | | |
| - Other (Specify) | | | |
| Total Conditional Grants | 1,300 | | |
| Total Operating | 35,400 | 33,774 | 8,977 |
| Capital | | | |
| Conditional Grants | | | |
| - Federal Gas Tax | | | |
| - Provincial Disaster Assistance | | | |
| - Other (Specify) | | | |
| Total Capital | | | |
| Total General Government Services | 35,400 | 33,774 | 8,977 |

PROTECTIVE SERVICES

Operating

| | | | |
|--|--|--|--|
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Other (Specify) | | | |
| Total Fees and Charges | | | |
| - Tangible capital asset sales - gain (loss) | | | |
| - Other (Specify) | | | |
| Total Other Segmented Revenue | | | |
| Conditional Grants | | | |
| - Student Employment | | | |
| - Local government | | | |
| - Other (Specify) | | | |
| Total Conditional Grants | | | |
| Total Operating | | | |

Capital

| | | | |
|----------------------------------|--|--|--|
| Conditional Grants | | | |
| - Federal Gas Tax | | | |
| - Provincial Disaster Assistance | | | |
| - Local government | | | |
| - Other (Specify) | | | |
| Total Capital | | | |
| Total Protective Services | | | |

Village of Loon Lake
Schedule of Operating and Capital Revenue by Function
As at December 31, 2018

Schedule 2 - 2

| 2018 Budget | 2018 | 2017 |
|-------------|------|------|
|-------------|------|------|

TRANSPORTATION SERVICES

Operating

| | | | |
|---|--|--|--|
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Custom work | | | |
| - Sales of supplies | | | |
| - Road Maintenance and Restoration Agreements | | | |
| - Frontage | | | |
| - Other (Specify) | | | |
| Total Fees and Charges | | | |
| - Tangible capital asset sales - gain (loss) | | | |
| - Other (Specify) | | | |
| Total Other Segmented Revenue | | | |
| Conditional Grants | | | |
| - MREP (CTP) | | | |
| - Student Employment | | | |
| - Other (Specify) | | | |
| Total Conditional Grants | | | |
| Total Operating | | | |

Capital

| | | | |
|---|---------------|---------------|---------------|
| Conditional Grants | | | |
| - Federal Gas Tax | 19,000 | 19,185 | 19,091 |
| - MREP (Heavy Haul, CTP, Municipal Bridges) | | | |
| - Provincial Disaster Assistance | | | |
| - Other (Specify) | | | |
| Total Capital | 19,000 | 19,185 | 19,091 |
| Total Transportation Services | 19,000 | 19,185 | 19,091 |

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

| | | | |
|--|---------------|---------------|---------------|
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Waste and Disposal Fees | 53,050 | 41,853 | 54,082 |
| - Other (Building permits, pet licenses) | 3,300 | 3,232 | 1,381 |
| Total Fees and Charges | 56,350 | 45,085 | 55,463 |
| - Tangible capital asset sales - gain (loss) | | | |
| - Other (Specify) | | | |
| Total Other Segmented Revenue | 56,350 | 45,085 | 55,463 |
| Conditional Grants | | | |
| - Student Employment | | | |
| - TAPD | | | |
| - Local government | | | |
| - Other (Dr. House Rental & WYWRA grant) | 2,400 | 2,400 | 2,400 |
| Total Conditional Grants | 2,400 | 2,400 | 2,400 |
| Total Operating | 58,750 | 47,485 | 57,863 |

Capital

| | | | |
|---|---------------|---------------|---------------|
| Conditional Grants | | | |
| - Federal Gas Tax | | | |
| - TAPD | | | |
| - Provincial Disaster Assistance | | | |
| - Other (Specify) | | | |
| Total Capital | | | |
| Total Environmental and Public Health Services | 58,750 | 47,485 | 57,863 |

Village of Loon Lake
Schedule of Operating and Capital Revenue by Function
As at December 31, 2018

Schedule 2 - 3

| | 2018 Budget | 2018 | 2017 |
|--|-------------|------|------|
| PLANNING AND DEVELOPMENT SERVICES | | | |
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Maintenance and Development Charges | | | |
| - Other (Specify) | | | |
| Total Fees and Charges | | | |
| - Tangible capital asset sales - gain (loss) | | | |
| - Other (Specify) | | | |
| Total Other Segmented Revenue | | | |
| Conditional Grants | | | |
| - Student Employment | | | |
| - Other (Specify) | | | |
| Total Conditional Grants | | | |
| Total Operating | | | |
| Capital | | | |
| Conditional Grants | | | |
| - Federal Gas Tax | | | |
| - Provincial Disaster Assistance | | | |
| - Other (Specify) | | | |
| Total Capital | | | |
| Total Planning and Development Services | | | |

RECREATION AND CULTURAL SERVICES

| | | | |
|---|--------|--------|---------|
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Other (July 1 fireworks) | 3,500 | 3,600 | 2,060 |
| Total Fees and Charges | 3,500 | 3,600 | 2,060 |
| - Tangible capital asset sales - gain (loss) | | | |
| - Other (Specify) | | | |
| Total Other Segmented Revenue | 3,500 | 3,600 | 2,060 |
| Conditional Grants | | | |
| - Student Employment | | | |
| - Local government | 25,000 | 43,876 | 123,054 |
| - Donations | | | |
| - Other (Canada 150) | 39,000 | 25,579 | 123,054 |
| Total Conditional Grants | 64,000 | 69,455 | 246,108 |
| Total Operating | 67,500 | 73,055 | 248,168 |
| Capital | | | |
| Conditional Grants | | | |
| - Federal Gas Tax | | | |
| - Local government | | | |
| - Provincial Disaster Assistance | | | |
| - Other (Specify) | | | |
| Total Capital | | | |
| Total Recreation and Cultural Services | 67,500 | 73,055 | 248,168 |

Village of Loon Lake
Schedule of Operating and Capital Revenue by Function
As at December 31, 2018

Schedule 2 - 4

| | 2018 Budget | 2018 | 2017 |
|--|-------------------|-------------------|-------------------|
| UTILITY SERVICES | | | |
| Operating | | | |
| Other Segmented Revenue | | | |
| Fees and Charges | | | |
| - Water | 116,300 | 106,530 | 112,680 |
| - Sewer | 44,500 | 41,587 | 43,474 |
| - Other (Specify) | | | |
| Total Fees and Charges | 160,800 | 148,117 | 156,154 |
| - Tangible capital asset sales - gain (loss) | | | |
| - Other (Connection fees) | 700 | | 680 |
| Total Other Segmented Revenue | 161,500 | 148,117 | 156,834 |
| Conditional Grants | | | |
| - Student Employment | | | |
| - Other (Specify) | | | |
| Total Conditional Grants | | | |
| Total Operating | 161,500 | 148,117 | 156,834 |
| Capital | | | |
| Conditional Grants | | | |
| - Federal Gas Tax | | | |
| - New Building Canada Fund (SCF, NRP) | | | 10,848 |
| - Clean Water and Wastewater Fund | | | |
| - Provincial Disaster Assistance | | | |
| - Other (Specify) | | | |
| Total Capital | | | 10,848 |
| Total Utility Services | 161,500 | 148,117 | 167,682 |
| TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION | | | |
| | \$ 342,150 | \$ 321,616 | \$ 501,781 |

SUMMARY

| | | | |
|--|-------------------|-------------------|-------------------|
| Total Other Segmented Revenue | \$ 255,450 | \$ 230,576 | \$ 223,334 |
| Total Conditional Grants | 67,700 | 71,855 | 248,508 |
| Total Capital Grants and Contributions | 19,000 | 19,185 | 29,939 |
| TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION | \$ 342,150 | \$ 321,616 | \$ 501,781 |

Village of Loon Lake
Total Expenses by Function
As at December 31, 2018

Schedule 3 - 1

| | 2018 Budget | 2018 | 2017 |
|---|----------------|----------------|----------------|
| GENERAL GOVERNMENT SERVICES | | | |
| Council remuneration and travel | \$ 9,100 | \$ 9,473 | \$ 8,741 |
| Wages and benefits | 58,000 | 64,330 | 57,670 |
| Professional/Contractual services | 34,400 | 18,746 | 30,575 |
| Utilities | | | |
| Maintenance, materials and supplies | 1,300 | 5,567 | 8,963 |
| Grants and contributions - operating | | | |
| - capital | | | |
| Amortization | 1,300 | 1,281 | 1,281 |
| Interest | | | |
| Allowance for uncollectibles (recovery) | | 1,790 | (5,921) |
| Other (Bank charges, donations) | 3,400 | | |
| Total Government Services | 107,500 | 101,187 | 101,309 |

PROTECTIVE SERVICES

Police protection

| | | | |
|--------------------------------------|--------|--------|--------|
| Wages and benefits | | | |
| Professional/Contractual services | 21,000 | 21,248 | 20,939 |
| Utilities | | | |
| Maintenance, materials and supplies | | | |
| Grants and contributions - operating | | | |
| - capital | | | |
| Other (Specify) | | | |

Fire protections

| | | | |
|--------------------------------------|-------|-------|-------|
| Wages and benefits | | | |
| Professional/Contractual services | | 360 | 1,990 |
| Utilities | 400 | | |
| Maintenance, material and supplies | | 195 | 260 |
| Grants and contributions - operating | 5,000 | 5,000 | 5,000 |
| - capital | | | |
| Amortization | 500 | 1,575 | 3,025 |
| Interest | | | |
| Other (Specify) | | | |

| | | | |
|----------------------------------|---------------|---------------|---------------|
| Total Protective Services | 26,900 | 28,378 | 31,214 |
|----------------------------------|---------------|---------------|---------------|

TRANSPORTATION SERVICES

| | | | |
|--------------------------------------|----------------|----------------|---------------|
| Wages and benefits | 61,050 | 51,384 | 33,094 |
| Professional/Contractual Services | 11,100 | 1,050 | 3,222 |
| Utilities | 22,000 | 21,669 | 21,279 |
| Maintenance, materials and supplies | 68,000 | 43,650 | 23,353 |
| Gravel | | | 1,806 |
| Grants and contributions - operating | | | |
| - capital | | | |
| Amortization | 30,650 | 13,366 | 10,820 |
| Interest | | | |
| Other (Specify) | | | |
| Total Transportation Services | 192,800 | 131,119 | 93,574 |

Village of Loon Lake
Total Expenses by Function
As at December 31, 2018

Schedule 3 - 2

| | 2018 Budget | 2018 | 2017 |
|---|---------------|---------------|---------------|
| ENVIRONMENTAL AND PUBLIC HEALTH SERVICES | | | |
| Wages and benefits | 23,500 | 18,675 | 22,344 |
| Professional/Contractual services | 16,100 | 15,541 | 19,009 |
| Utilities | 700 | 420 | 460 |
| Maintenance, materials and supplies | 1,300 | 2,574 | 2,116 |
| Grants and contributions - operating | | | |
| o Waste disposal | | | |
| o Public Health | 5,500 | | |
| - capital | | | |
| o Waste disposal | | | |
| o Public Health | | | |
| Amortization | 1,800 | 1,886 | 1,886 |
| Interest | | | |
| Other (Specify) | | | |
| Total Environmental and Public Health Services | 48,900 | 39,096 | 45,815 |

PLANNING AND DEVELOPMENT SERVICES

| | | | |
|--|------------|--------------|------------|
| Wages and benefits | | | |
| Professional/Contractual Services | 600 | 2,201 | 526 |
| Grants and contributions - operating | | | |
| - capital | | | |
| Amortization | | | |
| Interest | | | |
| Other (Materials) | 50 | | |
| Total Planning and Development Services | 650 | 2,201 | 526 |

RECREATION AND CULTURAL SERVICES

| | | | |
|---|---------------|---------------|----------------|
| Wages and benefits | | | |
| Professional/Contractual services | 7,500 | 5,419 | 7,079 |
| Utilities | 3,200 | 2,953 | 3,062 |
| Maintenance, materials and supplies | | | 217 |
| Grants and contributions - operating | 4,700 | 7,305 | 4,861 |
| - capital | 50,000 | 50,555 | 246,108 |
| Amortization | 11,000 | 11,661 | 11,661 |
| Interest | | | |
| Allowance for uncollectibles | | | |
| Other (Specify) | | | |
| Total Recreation and Cultural Services | 76,400 | 77,893 | 272,988 |

Village of Loon Lake
Total Expenses by Function
As at December 31, 2018

Schedule 3 - 3

| | 2018 Budget | 2018 | 2017 |
|--------------------------------------|-------------------|-------------------|-------------------|
| UTILITY SERVICES | | | |
| Wages and benefits | 63,000 | 71,351 | 54,090 |
| Professional/Contractual services | 40,600 | 12,198 | 1,387 |
| Utilities | 16,300 | 14,202 | 16,982 |
| Maintenance, materials and supplies | 25,300 | 72,838 | 64,508 |
| Grants and contributions - operating | | | |
| - capital | | | |
| Amortization | 53,000 | 53,289 | 53,401 |
| Interest | 3,600 | 609 | 2,140 |
| Allowance for uncollectibles | | | |
| Other (Specify) | | | |
| Total Utility Services | 201,800 | 224,487 | 192,508 |
| TOTAL EXPENSES BY FUNCTION | \$ 654,950 | \$ 604,361 | \$ 737,934 |

Village of Loon Lake
Schedule of Segment Disclosure by Function
As at December 31, 2018

Schedule 4

| Revenues (Schedule 2) | | | | | | | | |
|--|---------------------|-------------------------|-------------------------------|--------------------------|-------------------------|------------------|------------------|--|
| General Government | Protective Services | Transportation Services | Environmental & Public Health | Planning and Development | Recreation and Cultural | Utility Services | Total | |
| \$ 1,377 (927) | \$ | \$ | \$ 45,085 | \$ | \$ 3,600 | \$ 148,117 | \$ 198,179 (927) | |
| Fees and Charges | | | | | | | | |
| Tangible Capital Asset Sales - Gain (loss) | | | | | | | | |
| Land Sales - Gain | | | | | | | | |
| Investment Income and Commissions | | | | | | | 6,711 | |
| Other Revenues | | | | | | | 26,613 | |
| Grants - Conditional | | 19,185 | 2,400 | | 69,455 | | 71,855 | |
| - Capital | | | | | | | 19,185 | |
| Total Revenues | 33,774 | 19,185 | 47,485 | | 73,055 | 148,117 | 321,616 | |
| Expenses (Schedule 3) | | | | | | | | |
| Wages & Benefits | | 51,384 | 18,675 | | | 71,351 | 215,213 | |
| Professional/ Contractual Services | 21,608 | 1,050 | 15,541 | 2,201 | 5,419 | 12,198 | 76,763 | |
| Utilities | | 21,669 | 420 | | 2,953 | 14,202 | 39,244 | |
| Maintenance, Materials and Supplies | 195 | 43,650 | 2,574 | | | 72,838 | 124,824 | |
| Grants and Contributions | 5,000 | | | | 57,860 | | 62,860 | |
| Amortization | 1,575 | 13,366 | 1,886 | | 11,661 | 53,289 | 83,058 | |
| Interest | | | | | | 609 | 609 | |
| Allowance for Uncollectibles | | | | | | | | |
| Other | 1,790 | | | | | | 1,790 | |
| Total Expenses | 101,187 | 28,378 | 39,096 | 2,201 | 77,893 | 224,487 | 604,361 | |
| Surplus (Deficit) by Function | | | | | | | | |
| \$ (67,413) | \$ (28,378) | \$ (111,934) | \$ 8,389 | \$ (2,201) | \$ (4,838) | \$ (76,370) | (282,745) | |

Taxation and Other Unconditional Revenue (Schedule 1)

276,850

| | |
|------------------------------|-------------------|
| Net Surplus (Deficit) | \$ (5,895) |
|------------------------------|-------------------|

Village of Loon Lake
Schedule of Segment Disclosure by Function
For the year ended December 31, 2017

Schedule 5

| Revenues (Schedule 2) | | | | | | | | | |
|---|--------------------|---------------------|-------------------------|-------------------------------|--------------------------|-------------------------|--------------------|------------------|--|
| | General Government | Protective Services | Transportation Services | Environmental & Public Health | Planning and Development | Recreation and Cultural | Utility Services | Total | |
| Fees and Charges | \$ 1,256 | \$ | \$ | \$ 55,463 | \$ | \$ 2,060 | \$ 156,154 | \$ 214,933 | |
| Tangible Capital Asset Sales - Gain | | | | | | | | | |
| Land Sales - Gain | | | | | | | | | |
| Investment Income and Commissions | 7,221 | | | | | | | 7,221 | |
| Other Revenues | 500 | | | | | | 680 | 1,180 | |
| Grants - Conditional | | | | 2,400 | | 246,108 | | 248,508 | |
| - Capital | | | 19,091 | | | | 10,848 | 29,939 | |
| Total Revenues | 8,977 | | 19,091 | 57,863 | | 248,168 | 167,682 | 501,781 | |
| Expenses (Schedule 3) | | | | | | | | | |
| Wages & Benefits | 66,411 | | 33,094 | 22,344 | | | 54,090 | 175,939 | |
| Professional/ Contractual Services | 30,575 | 22,929 | 3,222 | 19,009 | 526 | 7,079 | 1,387 | 84,727 | |
| Utilities | | | 21,279 | 460 | | 3,062 | 16,982 | 41,783 | |
| Maintenance, Materials and Supplies | 8,963 | 260 | 25,159 | 2,116 | | 217 | 64,508 | 101,223 | |
| Grants and Contributions | | 5,000 | | | | 250,969 | | 255,969 | |
| Amortization | | 3,025 | 10,820 | 1,886 | | 11,661 | 53,401 | 82,074 | |
| Interest | 1,281 | | | | | | 2,140 | 2,140 | |
| Allowance for Uncollectibles | (5,921) | | | | | | | (5,921) | |
| Other | | | | | | | | | |
| Total Expenses | 101,309 | 31,214 | 93,574 | 45,815 | 526 | 272,988 | 192,508 | 737,934 | |
| Surplus (Deficit) by Function | \$ (92,332) | \$ (31,214) | \$ (74,483) | \$ 12,048 | \$ (526) | \$ (24,820) | \$ (24,826) | (236,153) | |
| Taxation and Other Unconditional Revenue (Schedule 1) | | | | | | | | | |
| | | | | | | | | 288,237 | |
| Net Surplus (Deficit) | | | | | | | | \$ 52,084 | |

Village of Loon Lake
Schedule of Tangible Capital Assets by Object
As at December 31, 2018

Schedule 6

| 2018 | | | | | | | | | | 2017 | | |
|---|----------------|----------------------|-----------|-----------|--------------------------|---------------|----|-----------------------|--|---------|----|---------|
| Assets | General Assets | | | | | | | Infrastructure Assets | General/ Infrastructure Assets Under Construction | Total | | |
| | Land | Land Improvements | Buildings | Vehicles | Machinery & Equipment | Linear assets | | | | | | |
| | | | | | | | | | | | | |
| Asset Cost | | | | | | | | | | | | |
| Opening Asset costs | \$ | 3,458 | \$ | 1,307,186 | \$ | 731,544 | \$ | 210,863 | \$ | 278,373 | \$ | 725,594 |
| Additions during the year | | | | | | | | 18,636 | | 17,470 | | 36,106 |
| Disposals and write-downs during the year | | | | | | | | | | (5,711) | | (5,711) |
| Transfers (from) assets under construction | | | | | | | | | | | | |
| Closing Asset Costs | | 3,458 | | 1,307,186 | | 731,544 | | 229,499 | | 290,132 | | 725,594 |
| Accumulated Amortization Cost | | | | | | | | | | | | |
| Opening Accumulated Amortization Costs | | | | 516,706 | | 658,390 | | 180,893 | | 156,285 | | 553,916 |
| Add: Amortization taken | | | | 30,832 | | 18,289 | | 1,250 | | 17,197 | | 15,490 |
| Less: Accumulated amortization on disposals | | | | | | | | | | (2,284) | | |
| Closing Accumulated Amortization Costs | | | | 547,538 | | 676,679 | | 182,143 | | 171,198 | | 569,406 |
| Net Book Value | \$ | 3,458 | \$ | 759,648 | \$ | 54,865 | \$ | 47,356 | \$ | 118,934 | \$ | 156,188 |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| | | | </ | | | | | | | | | |

Village of Loon Lake
Schedule of Tangible Capital Assets by Function
As at December 31, 2018

Schedule 7

| | 2018 | | | | | | 2017 | |
|---|--------------------|---------------------|-------------------------|-------------------------------|------------------------|-----------------------|-------------------|---------------------|
| | General Government | Protective Services | Transportation Services | Environmental & Public Health | Planning & Development | Recreation & Cultural | Water & Sewer | Total |
| Assets | | | | | | | | |
| Asset Cost | | | | | | | | |
| Opening Asset costs | \$ 66,289 | \$ 147,985 | \$ 580,919 | \$ 106,895 | | \$ 510,276 | \$ 1,844,654 | \$ 3,257,018 |
| Additions during the year | | | 18,636 | | | | 17,470 | 36,106 |
| Disposals and write-downs during the year | | | (5,711) | | | | | (5,711) |
| Closing Asset Costs | 66,289 | 147,985 | 593,844 | 106,895 | | 510,276 | 1,862,124 | 3,287,413 |
| Amortization | | | | | | | | |
| Accumulated Amortization Cost | | | | | | | | |
| Opening Accumulated Amortization Costs | 59,021 | 111,404 | 502,796 | 47,999 | | 463,241 | 881,729 | 1,984,116 |
| Add: Amortization taken | 1,281 | 1,575 | 13,366 | 1,886 | | 11,661 | 53,289 | 82,074 |
| Less: Accumulated amortization on disposals | | | (2,284) | | | | | (2,284) |
| Closing Accumulated Amortization Costs | 60,302 | 112,979 | 513,878 | 49,885 | | 474,902 | 935,018 | 2,066,190 |
| Net Book Value | \$ 5,987 | \$ 35,006 | \$ 79,966 | \$ 57,010 | | \$ 35,374 | \$ 927,106 | \$ 1,190,828 |

Village of Loon Lake
Schedule of Accumulated Surplus
As at December 31, 2018

Schedule 8

| 2017 | Changes | 2018 |
|------|---------|------|
|------|---------|------|

| | | | |
|-------------------------------|-------------------|-------------------|-------------------|
| UNAPPROPRIATED SURPLUS | \$ 659,569 | \$ (8,929) | \$ 650,640 |
|-------------------------------|-------------------|-------------------|-------------------|

APPROPRIATED RESERVES

| | | | |
|---------------------------|---------------|---------------|---------------|
| Machinery and Equipment | | | |
| Public Reserve | | | |
| Capital Trust | | | |
| Utility | 51,286 | 30,000 | 81,286 |
| Other (Specify) | | | |
| Total Appropriated | 51,286 | 30,000 | 81,286 |

NET INVESTMENT IN TANGIBLE CAPITAL ASSETS

| | | | |
|--|------------------|-----------------|------------------|
| Tangible capital assets (Schedule 6) | 1,190,828 | (50,379) | 1,140,449 |
| Less: Related debt | (23,413) | 23,413 | |
| Net Investment in Tangible Capital Assets | 1,167,415 | (26,966) | 1,140,449 |

| | | | |
|----------------------------------|---------------------|-------------------|---------------------|
| Total Accumulated Surplus | \$ 1,878,270 | \$ (5,895) | \$ 1,872,375 |
|----------------------------------|---------------------|-------------------|---------------------|

Village of Loon Lake
Schedule of Mill Rates and Assessments
As at December 31, 2018

Schedule 9

| | PROPERTY CLASS | | | | | |
|---|----------------|---------------|-------------------------|----------------------|-------------------------|----------------|
| | Agriculture | Residential | Residential Condominium | Seasonal Residential | Commercial & Industrial | Potash Mine(s) |
| Taxable Assessment | | \$ 10,019,440 | | | \$ 1,303,300 | |
| Regional Park Assessment | | | | | | |
| Total Assessment | | | | | | \$ 11,322,740 |
| Mill Rate Factor(s) | | | | | | |
| Total Base/Minimum Tax (generated for each property class) | | 0.60 | | | 1.85 | |
| Total Municipal Tax Levy (include base and/or minimum tax and special levies) | | 79,000 | | | 22,400 | |
| | | \$ 142,124 | | | \$ 47,717 | |
| | | | | | | \$ 189,841 |

| MILL RATES: | | MILLS |
|-----------------------------|--|---------|
| Average Municipal* | | 16.7663 |
| Average School* | | 4.3675 |
| Potash Mill Rate | | |
| Uniform Municipal Mill Rate | | 10.5000 |

* 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.)

Village of Loon Lake
Schedule of Council Remuneration
As at December 31, 2018
(Unaudited)

Schedule 10

| Position | Name | Remuneration | Reimbursed Costs | Total |
|-----------------|----------------|---------------------|-----------------------------|-----------------|
| Mayor | Larry Heon | \$ 1,120 | \$ 878 | \$ 1,998 |
| Councillor | Judy Valuck | 1,040 | | 1,040 |
| Councillor | Les Sieben | 1,170 | | 1,170 |
| Councillor | Myrna Molinger | 1,235 | | 1,235 |
| Councillor | David Wright | 1,170 | | 1,170 |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | \$ 5,735 | \$ 878 | \$ 6,613 |



Holm Raiche Oberg
Chartered Professional Accountants P.C. Ltd.

1321 101st Street
North Battleford, Saskatchewan
S9A 0Z9

Phone: (306) 445-6291
Fax: (306) 445-3882
Email: info@hrocpc.ca
Website: www.hrocpc.ca

June 26, 2019
File No. 47770

COPY FOR YOUR
INFORMATION

Village of Loon Lake
Box 40
Loon Lake, Saskatchewan
S0M 1L0

Attention: Judith Valuck, Mayor

Dear Judith:

We have completed our final audit of the Village of Loon Lake for the year ended December 31, 2018. As a result of our audit, we wish to advance the following observations and recommendations:

Council Minutes

During the audit we noted that there were several instances where the minutes did not include a detailed list of all individual payments approved, nor the monthly financial summary that is presented to council at each meeting.

We recommend that approved Council minutes include detailed lists of individual payments approved by Council, and also the financial summary that is received and discussed by Council at the meeting.

Cutoff

During the audit, we noted that the final cheque batch recorded in the current year as cash disbursements is not approved by Council until after the end of the year in January.

We recommend that the Village classifies any written but unapproved cheques at year-end as accounts payable.

Revenue

During the audit, we noted that penalties levied on late payments were not being calculated per the terms of Bylaw 1/2018. The Bylaw provides for a rate of 12% annually or 1% per month; testing discovered however that penalties were being calculated at 1.5% per month.

We recommend that the Village's municipal software be set to levy late penalties at the rate stated in the current Village bylaws.

... 2

Village of Loon Lake
June 26, 2019
Page 2

Payroll

During the audit we noted that timesheets do not always show evidence of employee signatures or supervisor approval; while timesheets are stamped with the date related payroll EFTs were approved by Council, this does not provide the same level of Council oversight on payroll.

We recommend that both employees and supervisors sign and date all timesheets.

During the audit we noted that there is no central listing of all active employees, including their current wage rates as approved by Council. This provides an easily-accessible and authoritative source on what wage rates should be used in payroll calculations.

We recommend that the Village Administrator develop a central listing of all active employees with their current wage rates stated, to be modified as Council approves new rates.

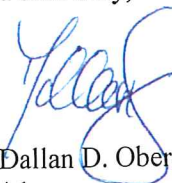
During the audit we noted that one Councilor received remuneration from an additional Village position (Dogcatcher), but this was not reported on their T4 slip.

We recommend that payments to Councilors for additional wage positions be reported on their T4 slips in future years.

The purpose of the audit was for us to express an opinion on the financial statements. The audit included consideration of internal controls relevant to the preparation 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 internal control. The matters being reported above are limited to those deficiencies that we have identified during the audit and that we have concluded are of sufficient importance to merit being reported to the board. Had we performed more extensive procedures on internal control, we might have identified more deficiencies to be reported or concluded that some of the reported deficiencies need not, in fact, have been reported. This communication has been provided for the purposes of the board and it may not be suitable for other purposes.

If you wish to discuss any of these issues further, please do not hesitate to contact our office.

Yours truly,



Dallan D. Oberg, CPA, CA
/ah

cc Ministry of Municipal Affairs
Administrator, Village of Loon Lake



Holm Raiche Oberg
Chartered Professional Accountants P.C. Ltd.

1321 101st Street
North Battleford, Saskatchewan
S9A 0Z9
Phone: (306) 445-6291
Fax: (306) 445-3882
Email: info@hrocpa.ca

**REPORT OF THE INDEPENDENT AUDITOR ON THE
SUMMARY FINANCIAL STATEMENTS**

To the Ratepayers of the Village of Loon Lake:

Opinion

The summary financial statements, which comprise the statement of financial position as at December 31, 2018, the statement of operations and change in net financial assets for the year then ended, are derived from the audited financial statements of Village of Loon Lake for the year ended December 31, 2018.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements in accordance with the criteria described in the Guideline referred to below.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated June 5, 2019.

Management's Responsibility for the Summary Audited Financial Statements

Management is responsible for the preparation of the summary 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.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, *Engagements to Report on Summary Financial Statements*.

North Battleford, Saskatchewan
June 5, 2019


Chartered Professional Accountants

Village of Loon Lake
Statement of Financial Position
As at December 31, 2018

Statement 1

| | 2018 | 2017 |
|---|---------------------|---------------------|
| FINANCIAL ASSETS | | |
| Cash and Temporary Investments (Note 2) | \$ 629,996 | \$ 452,126 |
| Taxes Receivable - Municipal (Note 3) | 24,290 | 46,775 |
| Other Accounts Receivable (Note 4) | 39,958 | 151,633 |
| Land for Resale (Note 5) | 59,110 | 59,110 |
| Long-term Investments | | |
| Debt Charges Recoverable | | |
| Other (Specify) | | |
| Total Financial Assets | 753,354 | 709,644 |
| LIABILITIES | | |
| Bank Indebtedness | | |
| Accounts Payable | | |
| Accrued Liabilities Payable | 53,127 | 33,358 |
| Deposits | | |
| Deferred Revenue (Note 7) | 7,560 | 7,225 |
| Accrued Landfill Costs | | |
| Liability for Contaminated Sites | | |
| Other Liabilities | | |
| Long-term Debt (Note 8) | | 23,413 |
| Lease Obligations | | |
| Total Liabilities | 60,687 | 63,996 |
| NET FINANCIAL ASSETS (DEBT) | 692,667 | 645,648 |
| NON-FINANCIAL ASSETS | | |
| Tangible Capital Assets (Schedule 6, 7) | 1,140,449 | 1,190,828 |
| Prepayments and Deferred Charges | 6,813 | 6,970 |
| Stock and Supplies | 32,446 | 34,824 |
| Other | | |
| Total Non-Financial Assets | 1,179,708 | 1,232,622 |
| Accumulated Surplus (Deficit) (Schedule 8) | \$ 1,872,375 | \$ 1,878,270 |

Village of Loon Lake
Statement of Operations
As at December 31, 2018

Statement 2

| | 2018 Budget | 2018 | 2017 |
|---|--------------------|---------------------|---------------------|
| Revenues | | | |
| Taxes and Other Unconditional Revenue (Schedule 1) | \$ 284,604 | \$ 276,850 | \$ 288,237 |
| Fees and Charges (Schedule 4, 5) | 221,750 | 198,179 | 214,933 |
| Conditional Grants (Schedule 4, 5) | 67,700 | 71,855 | 248,508 |
| Tangible Capital Asset Sales - Gain (loss) (Schedule 4, 5) | | (927) | |
| Land Sales - Gain (Loss) (Schedule 4, 5) | | | |
| Investment Income and Commissions (Schedule 4, 5) | 8,000 | 6,711 | 7,221 |
| Other Revenues (Schedule 4, 5) | 25,700 | 26,613 | 1,180 |
| Total Revenues | 607,754 | 579,281 | 760,079 |
| Expenses | | | |
| General Government Services (Schedule 3) | 107,500 | 101,187 | 101,309 |
| Protective Services (Schedule 3) | 26,900 | 28,378 | 31,214 |
| Transportation Services (Schedule 3) | 192,800 | 131,119 | 93,574 |
| Environmental and Public Health Services (Schedule 3) | 48,900 | 39,096 | 45,815 |
| Planning and Development Services (Schedule 3) | 650 | 2,201 | 526 |
| Recreation and Cultural Services (Schedule 3) | 76,400 | 77,893 | 272,988 |
| Utility Services (Schedule 3) | 201,800 | 224,487 | 192,508 |
| Total Expenses | 654,950 | 604,361 | 737,934 |
| Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions | (47,196) | (25,080) | 22,145 |
| Provincial/Federal Capital Grants and Contributions (Schedule 4, 5) | 19,000 | 19,185 | 29,939 |
| Surplus (Deficit) of Revenues over Expenses | \$ (28,196) | (5,895) | 52,084 |
| Accumulated Surplus (Deficit), Beginning of Year | | 1,878,270 | 1,826,186 |
| Accumulated Surplus (Deficit), End of Year | | \$ 1,872,375 | \$ 1,878,270 |

Village of Loon Lake

Statement of Change in Net Financial Assets

As at December 31, 2018

Statement 3

| | 2018 Budget | 2018 | 2017 |
|---|--------------------|-------------------|-------------------|
| Surplus (Deficit) | \$ (28,196) | \$ (5,895) | \$ 52,084 |
| (Acquisition) of tangible capital assets | | (36,106) | |
| Amortization of tangible capital assets | | 83,058 | 82,074 |
| Proceeds on disposal of tangible capital assets | | 2,500 | |
| Loss (gain) on the disposal of tangible capital assets | | 927 | |
| Surplus (Deficit) of capital revenue over expenditures | | 50,379 | 82,074 |
| (Acquisition) of supplies inventories | | | |
| (Acquisition) of prepaid expense | | | |
| Consumption of supplies inventories | | 2,378 | |
| Use of prepaid expense | | 157 | 216 |
| Surplus (Deficit) of expenses of other non-financial over expenditures | | 2,535 | 216 |
| Increase (Decrease) in Net Financial Assets | \$ (28,196) | 47,019 | 134,374 |
| Net Financial Assets - Beginning of Year | | 645,648 | 511,274 |
| Net Financial Assets (Debt) - End of Year | | \$ 692,667 | \$ 645,648 |

Village of Loon Lake

Year End: December 31, 2018

Adjusting journal entries

Date: 1/1/2018 To 12/31/2018

| Number | Date | Name | Account No | Reference Annotation | Debit | Credit | Recurrence | Misstatement |
|--|------------|---|-------------|----------------------|-----------|-----------|------------|--------------|
| 1 | 12/31/2018 | Machinery & Equipment | 170-100-300 | | 17,469.86 | | | |
| 1 | 12/31/2018 | Machinery & Equipment | 170-100-300 | | | 5,711.00 | | |
| 1 | 12/31/2018 | Mach & Equip - Accum Amortization | 170-100-310 | | 2,284.00 | | | |
| 1 | 12/31/2018 | Vehicles | 170-100-400 | | 10,500.00 | | | |
| 1 | 12/31/2018 | Vehicles | 170-100-400 | | 8,135.50 | | | |
| 1 | 12/31/2018 | TS - Sale of Machinery/Eqmt - Gain/Loss | 460-220-500 | | 3,427.00 | | | |
| 1 | 12/31/2018 | TS - Maint - Equip - 2018 Ferris Mower | 530-420-105 | | | 8,135.50 | | |
| 1 | 12/31/2018 | TS - Purchase of Cap Assets - Equipment | 530-600-140 | | | 10,500.00 | | |
| 1 | 12/31/2018 | UT - Water - Pur of Cap Assets - Mach | 580-600-130 | | | 17,469.86 | | |
| To reallocate capital purchases. | | | | | | | | |
| 2 | 12/31/2018 | F&C - Photocopy/Fax | 420-800-210 | 140 NOTE 1 | | 3,721.67 | | |
| 2 | 12/31/2018 | GG - Administration Services (RM) | 510-110-230 | 140 NOTE 1 | 3,721.67 | | | |
| To reallocate October 2018 administration expense. | | | | | | | | |
| 3 | 12/31/2018 | Cash - Bank - Term Deposit | 110-110-130 | A. 5 | 4,355.60 | | | |
| 3 | 12/31/2018 | Accrued Interest | 110-310-100 | A. 5 | 1,005.22 | | | |
| 3 | 12/31/2018 | Interest Revenue | 470-100-100 | A. 5 | | 1,005.22 | | |
| 3 | 12/31/2018 | Interest Revenue | 470-100-100 | A. 5 | | 4,355.60 | | |
| To record change in GIC balance and accrued interest. | | | | | | | | |
| 4 | 12/31/2018 | UT - Long Term Debt Repaid | 210-700-300 | KK NOTE 1 | | 23,412.66 | | |
| 4 | 12/31/2018 | Long-term Debt Utilities | 210-700-305 | KK NOTE 1 | 23,412.66 | | | |
| To clear long-term debt per bank confirmation. | | | | | | | | |
| 5 | 12/31/2018 | GST Rebate Receivable | 110-340-101 | C NOTE 1 | 433.23 | | | |
| 5 | 12/31/2018 | GST Payable | 210-200-500 | C NOTE 1 | | 433.23 | | |
| To reallocate GST receivable amounts. | | | | | | | | |
| 6 | 12/31/2018 | Stock And Supplies | 120-200-100 | D. 2 | | 2,377.36 | | |
| 6 | 12/31/2018 | EH&W - Delivery Garbage Bins | 540-200-114 | D. 2 | 45.00 | | | |
| 6 | 12/31/2018 | UT - Water - Cont Repairs - WTP Equip | 580-285-120 | D. 2 | 2,332.36 | | | |
| To adjust inventory to listing. | | | | | | | | |
| 7 | 12/31/2018 | Reserve Capital | 310-100-100 | 11 P2 | 30,000.00 | | | |
| 7 | 12/31/2018 | From Internal Transfers | 640-160-100 | 11 P2 | | 30,000.00 | | |
| To record transfer from internal reserves in final budget. | | | | | | | | |
| 8 | 12/31/2018 | Conditional - Summer Student | 450-420-150 | 150 NOTE 1 | | 1,315.00 | | |
| 8 | 12/31/2018 | TS - Maint. - Salaries - Seasonal | 530-110-150 | 150 NOTE 1 | 1,315.00 | | | |
| To adjust federal summer student grant revenue. | | | | | | | | |
| 9 | 12/31/2018 | ACCRUED LIABILITIES | 210-270-050 | 50. 5 | | 1,208.24 | | |
| 9 | 12/31/2018 | TS - Maint. - Salaries - Foreman | 530-110-120 | 50. 5 | 1,208.24 | | | |
| To accrue vacation pay owing at year-end. | | | | | | | | |
| 10 | 12/31/2018 | Land Improvements - Accm Amort | 170-100-120 | | | 30,832.00 | | |
| 10 | 12/31/2018 | Buildings - Accm Amortization | 170-100-210 | | | 18,289.00 | | |

Holm Ralche Oberg
Municipal Audit Program

| Prepared by | Reviewed by | Reviewed by |
|-------------|-------------|-------------|
| | | |

Village of Loon Lake

Year End: December 31, 2018

Adjusting Journal entries

Date: 1/1/2018 To 12/31/2018

| Number | Date | Name | Account No | Reference Annotation | Debit | Credit | Recurrence | Misstatement |
|--|------------|---|-------------|----------------------|------------|------------|------------|--------------|
| 10 | 12/31/2018 | Mach & Equip - Accum Amortization | 170-100-310 | | | 17,197.00 | | |
| 10 | 12/31/2018 | Vehicles - Accum Amortization | 170-100-410 | | | 1,250.00 | | |
| 10 | 12/31/2018 | Linear Assets - Accum Amortization | 170-100-610 | | | 15,490.00 | | |
| 10 | 12/31/2018 | GG - Amortization - Buildings, Improv. & | 510-600-299 | | 1,281.00 | | | |
| 10 | 12/31/2018 | PS - Police - Amort - Bldgs, Impr&Eng Str | 520-600-299 | | 1,575.00 | | | |
| 10 | 12/31/2018 | TS - Maint - Amortization - Bldgs, Impro | 530-600-299 | | 680.00 | | | |
| 10 | 12/31/2018 | TS - Maint. - Amort - Vehicles | 530-600-499 | | 1,250.00 | | | |
| 10 | 12/31/2018 | TS - Maint. - Amort - Infrastructure | 530-600-699 | | 11,436.00 | | | |
| 10 | 12/31/2018 | EH&W - Amortization - Bldgs, Improv. & E | 540-600-299 | | 826.00 | | | |
| 10 | 12/31/2018 | EH&W - Amort - Machinery & Equipment | 540-600-399 | | 1,060.00 | | | |
| 10 | 12/31/2018 | R&C - Amortization - Bldgs, Improv. & En | 570-600-299 | | 11,661.00 | | | |
| 10 | 12/31/2018 | UT - Water - Amortization - Bldgs, Impro | 580-600-299 | | 30,006.00 | | | |
| 10 | 12/31/2018 | UT - Water - Amortization - Bldgs, Impro | 580-600-299 | | 3,092.00 | | | |
| 10 | 12/31/2018 | UT - Water - Amort - Machinery & Eqmt | 580-600-399 | | 16,137.00 | | | |
| 10 | 12/31/2018 | UT - Water - Amort - Infrastructure | 580-600-699 | | 4,054.00 | | | |
| To record amortization. | | | | | | | | |
| 11 | 12/31/2018 | Other Receivables | 110-320-100 | C NOTE 2 | 1,789.69 | | | |
| 11 | 12/31/2018 | Allowance for Uncollectible Receivables | 110-320-160 | C NOTE 2 | | 1,789.69 | | |
| 11 | 12/31/2018 | GG - Allowance for Uncollectibles | 510-800-110 | C NOTE 2 | 1,789.69 | | | |
| 11 | 12/31/2018 | TS - Maint. - Misc | 530-110-111 | C NOTE 2 | | 1,789.69 | | |
| To adjust for L. Lamoreaux account receivable being considered doubtful. | | | | | | | | |
| 12 | 12/31/2018 | Prepaid Expense | 120-110-100 | L.1-1 | | 158.77 | | |
| 12 | 12/31/2018 | GG - Cont. - Insurance - General & Bond | 510-230-100 | L.1-1 | 38.11 | | | |
| 12 | 12/31/2018 | TS - Maint. - Insurance/Vehicle Reg. | 530-260-100 | L.1-1 | 50.30 | | | |
| 12 | 12/31/2018 | EH&W - Cont. - Insurance | 540-250-300 | L.1-1 | 1.52 | | | |
| 12 | 12/31/2018 | EH&W - Other (Doctor House) | 550-900-110 | L.1-1 | 6.34 | | | |
| 12 | 12/31/2018 | UT - Water - Insurance | 580-240-100 | L.1-1 | 62.50 | | | |
| To adjust prepaid insurance. | | | | | | | | |
| 13 | 12/31/2018 | Other Receivables | 110-320-100 | 130 NOTE 2 | 200.00 | | | |
| 13 | 12/31/2018 | Conditional - Doctor House Rent (50/50) | 450-400-050 | 130 NOTE 2 | 2,000.00 | | | |
| 13 | 12/31/2018 | EH&W - Other (Doctor House) | 550-900-110 | 130 NOTE 2 | | 2,200.00 | | |
| To adjust for doctor house account revenue and expenses, all shared 50% with RM of Loon Lake. | | | | | | | | |
| 14 | 12/31/2018 | F&C - Waste Collection Fees (RM Jumbo) | 420-850-120 | 130 NOTE 1 | 6,074.50 | | | |
| 14 | 12/31/2018 | F&C - Monthly Garbage Charges | 420-850-130 | 130 NOTE 1 | | 16,849.36 | | |
| 14 | 12/31/2018 | Garbage Pickup, | 440-220-120 | 130 NOTE 1 | 10,774.86 | | | |
| To correct posting of garbage pick up to match prior year posting. | | | | | | | | |
| 15 | 12/31/2018 | F&C - Lagoon Fees | 420-850-150 | 130 NOTE 2 | 5,472.08 | | | |
| 15 | 12/31/2018 | Sewer - Charges - Lagoon | 440-250-100 | 130 NOTE 2 | | 5,472.08 | | |
| To correct posting of sewer charges. | | | | | | | | |
| | | | | | 220,962.93 | 220,962.93 | | |
| Net Income (Loss) | | | (5,897.75) | | | | | |

Holm Raiche Oberg
Municipal Audit Program

| Prepared by | Reviewed by | Reviewed by |
|-------------|-------------|-------------|
| | | |

Village of Loon Lake
Year End: December 31, 2018
Unrecorded journal entries
Date: 1/1/2018 To 12/31/2018

| Number | Date | Name | Account No | Reference | Annotation | Debit | Credit | Recurrence | Misstatement |
|-------------------|------------|--|-------------|-----------|------------|----------|----------|------------|--------------|
| UR 01 | 12/31/2018 | Other Receivables | 110-320-100 | C NOTE 4 | | 373.00 | | | |
| UR 01 | 12/31/2018 | F&C - Building Permits | 420-710-106 | C NOTE 4 | | | 373.00 | | |
| | | To adjust for John Kemp building permit occurring in 2018 but recorded in error in 2019. | | | | | | | |
| UR 02 | 12/31/2018 | Operating Fund - Surplus | 390-900-900 | 30.8-2 | | 4,931.31 | | | |
| UR 02 | 12/31/2018 | GIL - Federal | 450-500-100 | 30.8-2 | | | 4,931.31 | | |
| | | To adjust for understatement in 2018 federal grant in lieu revenue, and 2017 overstatement in surplus. | | | | | | | |
| UR 03 | 12/31/2018 | Municipal Tax Receivable | 110-200-100 | B.1-1 | | 549.62 | | | |
| UR 03 | 12/31/2018 | Prepaid Taxes | 210-400-200 | B.1-1 | | | 549.62 | | |
| | | To reallocate municipal taxes receivable credit balances. | | | | | | | |
| UR 04 | 12/31/2018 | Other Receivables | 110-320-100 | L.1-1 | | 513.96 | | | |
| UR 04 | 12/31/2018 | Prepaid Expense | 120-110-100 | L.1-1 | | | 513.96 | | |
| | | To allocate 50% of Doctor's House insurance prepaid to RM of Loon Lake. | | | | | | | |
| | | | | | | 6,367.89 | 6,367.89 | | |
| Net Income (Loss) | | | (593.44) | | | | | | |

Holm Raiche Oberg
Municipal Audit Program

| Prepared by | Reviewed by | Reviewed by |
|-------------|-------------|-------------|
| | | |

Village of Loon Lake
Year End: December 31, 2018
Trial balance

| Account | Prelim | Adj's | Reclass | Rep | Annotation | Rep 12/17 %Chg |
|---|--------------|-------------|------------|--------------|--------------|----------------|
| 110-110-115 Cash - Petty Cash | 200.00 | 0.00 | 0.00 | 200.00 | 200.00 | 0 |
| 110-110-120 Cash - Bank - Demand | 236,013.05 | 0.00 | 31,662.07 | 267,675.12 | 94,161.18 | 184 |
| A Cash | 236,213.05 | 0.00 | 31,662.07 | 267,875.12 | 94,361.18 | 184 |
| 110-110-130 Cash - Bank - Term Deposit | 357,764.93 | 4,355.60 | 0.00 | 362,120.53 | 357,764.93 | 1 |
| A. 1 Term Deposits | 357,764.93 | 4,355.60 | 0.00 | 362,120.53 | 357,764.93 | 1 |
| 110-200-100 Municipal Tax Receivable | 26,881.77 | 0.00 | 0.00 | 26,881.77 | 29,183.11 | (8) |
| 110-320-102 Account Rec. GIL/Fed/Prov. | 0.00 | 0.00 | 0.00 | 0.00 | 20,184.03 | (100) |
| 110-380-102 Special Levy Taxes Receivable | 0.00 | 0.00 | 0.00 | 0.00 | 0.04 | (100) |
| 210-900-900 Allowance For Taxes | (2,591.86) | 0.00 | 0.00 | (2,591.86) | (2,591.86) | 0 |
| B Municiple taxes receivable | 24,289.91 | 0.00 | 0.00 | 24,289.91 | 46,775.32 | (48) |
| 110-210-100 NWSD #203 Tax Receivable | 5,231.49 | 0.00 | 0.00 | 5,231.49 | 5,809.38 | (10) |
| 210-250-100 NWSD #203 Uncollected Tax Liability | (5,231.49) | 0.00 | 0.00 | (5,231.49) | (5,809.38) | (10) |
| B. 1 NWSD | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0 |
| 110-210-110 WCB Recievable | 542.13 | 0.00 | 0.00 | 542.13 | 0.00 | 0 |
| 210-250-110 WCB Uncollected Tax Liability | (542.13) | 0.00 | 0.00 | (542.13) | 0.00 | 0 |
| B. 2 WCB | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0 |
| 110-300-100 Due From Federal Gov't/Agency | 0.00 | 0.00 | 0.00 | 0.00 | 68,069.76 | (100) |
| 110-300-120 Local Grants Receivable | 0.00 | 0.00 | 0.00 | 0.00 | 18,796.58 | (100) |
| 110-310-100 Accrued Interest | 2,829.51 | 1,005.22 | 0.00 | 3,834.73 | 2,829.51 | 36 |
| 110-320-100 Other Receivables | 12,290.58 | 1,989.69 | 0.00 | 14,280.27 | 30,436.67 | (53) |
| 110-320-140 Water & Sewer Receivable | 8,096.65 | 0.00 | 1,962.14 | 10,058.79 | 10,227.24 | (2) |
| 110-320-150 Garbage Receivable | 870.33 | 0.00 | 0.00 | 870.33 | 1,517.94 | (43) |
| 110-320-160 Allowance for Uncollectible Receivables | 0.00 | (1,789.69) | 0.00 | (1,789.69) | 0.00 | 0 |
| 210-200-500 GST Payable | 433.23 | (433.23) | 0.00 | 0.00 | 0.00 | 0 |
| C Accts. rec., trade & other | 24,520.30 | 771.99 | 1,962.14 | 27,254.43 | 131,877.70 | (79) |
| 110-340-101 GST Rebate Receivable | 12,271.14 | 433.23 | 0.00 | 12,704.37 | 19,755.71 | (36) |
| C. 1 GST | 12,271.14 | 433.23 | 0.00 | 12,704.37 | 19,755.71 | (36) |
| 120-200-100 Stock And Supplies | 34,823.96 | (2,377.36) | 0.00 | 32,446.60 | 34,823.96 | (7) |
| D Inventory | 34,823.96 | (2,377.36) | 0.00 | 32,446.60 | 34,823.96 | (7) |
| 110-410-050 Tax Title Property | 14,439.50 | 0.00 | 0.00 | 14,439.50 | 14,439.50 | 0 |
| 210-650-100 Due to School - TTP (unsold) | (2,791.71) | 0.00 | 0.00 | (2,791.71) | (2,791.71) | 0 |
| E Tax title property | 11,647.79 | 0.00 | 0.00 | 11,647.79 | 11,647.79 | 0 |
| 110-470-800 Land For Resale | 47,462.47 | 0.00 | 0.00 | 47,462.47 | 47,462.47 | 0 |
| E. 1 Land for resale | 47,462.47 | 0.00 | 0.00 | 47,462.47 | 47,462.47 | 0 |
| 120-110-100 Prepaid Expense | 6,782.94 | (158.77) | 0.00 | 6,624.17 | 6,782.94 | (2) |
| 120-110-200 Deposit at ICS | 187.30 | 0.00 | 0.00 | 187.30 | 187.30 | 0 |
| L Prepaid expenses & other current assets | 6,970.24 | (158.77) | 0.00 | 6,811.47 | 6,970.24 | (2) |
| 170-100-100 Land - Cost | 3,458.00 | 0.00 | 0.00 | 3,458.00 | 3,458.00 | 0 |
| 170-100-110 Land Improvements - Cost | 1,307,186.72 | 0.00 | 0.00 | 1,307,186.72 | 1,307,186.72 | 0 |
| 170-100-120 Land Improvements - Accm Amort | (516,706.00) | (30,832.00) | 0.00 | (547,538.00) | (516,706.00) | 6 |
| 170-100-200 Buildings-Cost | 731,544.00 | 0.00 | 0.00 | 731,544.00 | 731,544.00 | 0 |
| 170-100-210 Buildings - Accm Amortization | (658,390.00) | (18,289.00) | 0.00 | (676,679.00) | (658,390.00) | 3 |
| 170-100-300 Machinery & Equipment | 278,372.63 | 11,758.86 | 0.00 | 290,131.49 | 278,372.63 | 4 |
| 170-100-310 Mach & Equip - Accum Amortization | (156,285.00) | (14,913.00) | 0.00 | (171,198.00) | (156,285.00) | 10 |
| 170-100-400 Vehicles | 210,863.00 | 18,635.50 | 0.00 | 229,498.50 | 210,863.00 | 9 |
| 170-100-410 Vehicles - Accum Amortization | (180,893.00) | (1,250.00) | 0.00 | (182,143.00) | (180,893.00) | 1 |
| 170-100-600 Linear Assets | 725,594.38 | 0.00 | 0.00 | 725,594.38 | 725,594.38 | 0 |
| 170-100-610 Linear Assets - Accum Amortization | (553,916.00) | (15,490.00) | 0.00 | (569,406.00) | (553,916.00) | 3 |
| U Capital assets | 1,190,828.73 | (50,379.64) | 0.00 | 1,140,449.09 | 1,190,828.73 | (4) |
| 410-400-120 WCB costs added to taxes | (35.18) | 0.00 | 0.00 | (35.18) | 0.00 | 0 |
| 460-220-500 TS - Sale of Machinery/Eqmt - Gain/Loss | (2,500.00) | 3,427.00 | 0.00 | 927.00 | 0.00 | 0 |
| 130 Revenue | (2,535.18) | 3,427.00 | 0.00 | 891.82 | 0.00 | 0 |
| 410-110-100 General Municipal Levy | (188,839.03) | 0.00 | (1,000.00) | (189,839.03) | (190,111.26) | 0 |
| 410-120-100 Abatements and Adjustments | 500.00 | 0.00 | 1,000.00 | 1,500.00 | 500.00 | 200 |
| 410-130-100 Discount on Municipal Tax | 7,088.53 | 0.00 | 0.00 | 7,088.53 | 7,391.55 | (4) |

Holm Raiche Oberg
Municipal Audit Program

| Prepared by | Reviewed by | Reviewed by |
|-------------|-------------|-------------|
| | | |

Village of Loon Lake
Year End: December 31, 2018
Trial balance

| Account | Prelim | Adj's | Reclass | Rep | Annotation | Rep 12/17 %Chg |
|--|--------------|-------------|---------|--------------|--------------|----------------|
| 410-400-210 Penalty on Municipal Tax Arrears | (2,538.69) | 0.00 | 0.00 | (2,538.69) | (2,749.47) | (8) |
| 130. 1 Tax revenue | (183,789.19) | 0.00 | 0.00 | (183,789.19) | (184,969.18) | (1) |
| 450-105-100 Unconditional - Prov - Revenue Sharing | (59,123.00) | 0.00 | 0.00 | (59,123.00) | (63,292.00) | (7) |
| 450-350-120 Conditional - New Building Canada Fund | 0.00 | 0.00 | 0.00 | 0.00 | (10,848.00) | (100) |
| 450-350-200 Conditional - New Deal/Gas Tax Program | (19,185.40) | 0.00 | 0.00 | (19,185.40) | (19,091.20) | 0 |
| 450-350-210 Conditional - Canada 150 - Rec Centre | (25,578.69) | 0.00 | 0.00 | (25,578.69) | (123,053.77) | (79) |
| 450-350-220 Conditional - Canada 150 - WTP | (13,386.55) | 0.00 | 0.00 | (13,386.55) | 0.00 | 0 |
| 450-400-050 Conditional - Doctor House Rent (50/50) | (4,400.00) | 2,000.00 | 0.00 | (2,400.00) | (2,400.00) | 0 |
| 450-420-100 Conditional - Local - Rec Centre | (25,178.99) | 0.00 | 0.00 | (25,178.99) | (123,053.77) | (80) |
| 450-420-150 Conditional - Summer Student | 0.00 | (1,315.00) | 0.00 | (1,315.00) | 0.00 | 0 |
| 480-130-100 TIP Grants | (2,948.00) | 0.00 | 0.00 | (2,948.00) | 0.00 | 0 |
| 130. 2 Grants | (149,800.63) | 685.00 | 0.00 | (149,115.63) | (341,738.74) | (56) |
| 450-500-100 GIL - Federal | (10,321.41) | 0.00 | 0.00 | (10,321.41) | (20,184.03) | (49) |
| 450-600-050 GIL - Provincial | (1,476.00) | 0.00 | 0.00 | (1,476.00) | (1,477.86) | 0 |
| 450-650-100 GIL - Prov - Sask Tel | (1,281.82) | 0.00 | 0.00 | (1,281.82) | (947.28) | 35 |
| 450-800-100 GIL - Other - SPC Surcharge | (18,705.25) | 0.00 | 0.00 | (18,705.25) | (17,367.54) | 8 |
| 450-800-110 GIL - Other - SEC Surcharge | (2,121.93) | 0.00 | 0.00 | (2,121.93) | 0.00 | 0 |
| 130. 3 Grant in Lieu | (33,906.41) | 0.00 | 0.00 | (33,906.41) | (39,976.71) | (15) |
| 420-100-100 F&C - Custom Work | (1,025.00) | 0.00 | 0.00 | (1,025.00) | (525.00) | 95 |
| 420-200-500 F&C - Credit Card 2% Fee | (155.94) | 0.00 | 0.00 | (155.94) | (17.76) | 778 |
| 420-200-900 F&C - Other (Lease, Lot sales) | (171.00) | 0.00 | 0.00 | (171.00) | (447.74) | (62) |
| 420-200-910 F&C - Fireworks - July 1 | (3,600.00) | 0.00 | 0.00 | (3,600.00) | (2,059.91) | 75 |
| 420-700-200 F&C - Licenses - Business | (325.00) | 0.00 | 0.00 | (325.00) | (375.00) | (13) |
| 420-700-210 F&C - Licenses - Pets | (695.00) | 0.00 | 0.00 | (695.00) | (607.00) | 14 |
| 420-710-105 F&C - Development Permits | (500.00) | 0.00 | 0.00 | (500.00) | 0.00 | 0 |
| 420-710-106 F&C - Building Permits | (2,036.02) | 0.00 | 0.00 | (2,036.02) | (773.60) | 163 |
| 420-800-100 F&C - Tax Certificate | (80.00) | 0.00 | 0.00 | (80.00) | (125.00) | (36) |
| 420-800-210 F&C - Photocopy/Fax | 3,721.67 | (3,721.67) | 0.00 | 0.00 | (9.00) | (100) |
| 420-800-260 F&C - Misc | (20.00) | 0.00 | 0.00 | (20.00) | (256.22) | (92) |
| 420-850-121 F&C - From RM (refund on bin rent) | (1,047.89) | 0.00 | 0.00 | (1,047.89) | 0.00 | 0 |
| 480-170-120 Other - Insurance proceeds | (26,208.49) | 0.00 | 0.00 | (26,208.49) | 0.00 | 0 |
| 130. 4 Fees and Charges | (32,142.67) | (3,721.67) | 0.00 | (35,864.34) | (5,196.23) | 590 |
| 420-850-110 F&C - Transfer Site Village Collections | (10,049.62) | 0.00 | 0.00 | (10,049.62) | (20,838.69) | (52) |
| 420-850-120 F&C - Waste Collection Fees (RM Jumbo) | (6,074.50) | 6,074.50 | 0.00 | 0.00 | 0.00 | 0 |
| 420-850-130 F&C - Monthly Garbage Charges | (7,584.92) | (16,849.36) | 0.00 | (24,434.28) | (24,293.97) | 1 |
| 420-850-140 F&C - Garbage Tag Sales | (5,406.00) | 0.00 | 0.00 | (5,406.00) | (6,497.00) | (17) |
| 420-850-145 F&C - Recycling MMSW | (1,961.64) | 0.00 | 0.00 | (1,961.64) | (2,452.05) | (20) |
| 420-850-150 F&C - Lagoon Fees | (5,472.08) | 5,472.08 | 0.00 | 0.00 | 0.00 | 0 |
| 440-100-100 Water - Metered sales | (76,617.10) | 0.00 | 0.00 | (76,617.10) | (82,166.21) | (7) |
| 440-110-100 Water - Water Sales(WTP) | (10,436.50) | 0.00 | 0.00 | (10,436.50) | (10,212.00) | 2 |
| 440-110-101 Water - Makwa Water Plant | (19,165.20) | 0.00 | 0.00 | (19,165.20) | (20,008.25) | (4) |
| 440-140-100 Water - Shutoff/Connection Fees | (640.00) | 0.00 | 0.00 | (640.00) | (680.00) | (6) |
| 440-160-500 Water - Interest Charges | (312.44) | 0.00 | 0.00 | (312.44) | (293.54) | 6 |
| 440-220-100 Sewer - Charges | (35,475.08) | 0.00 | 0.00 | (35,475.08) | (37,243.32) | (5) |
| 440-220-120 Garbage Pickup, | (10,774.86) | 10,774.86 | 0.00 | 0.00 | 0.00 | 0 |
| 440-250-100 Sewer - Charges - Lagoon | 0.00 | (5,472.08) | 0.00 | (5,472.08) | (6,230.50) | (12) |
| 130. 5 Water/Sewer/Garbage | (189,969.94) | 0.00 | 0.00 | (189,969.94) | (210,915.53) | (10) |
| 470-100-100 Interest Revenue | (1,350.53) | (5,360.82) | 0.00 | (6,711.35) | (7,221.08) | (7) |
| 130. 6 Interest income | (1,350.53) | (5,360.82) | 0.00 | (6,711.35) | (7,221.08) | (7) |
| 510-110-230 GG - Administration Services (RM) | 60,608.72 | 3,721.67 | 0.00 | 64,330.39 | 57,669.91 | 12 |
| 510-200-120 GG - Cont - Survey & Engineering | 0.00 | 0.00 | 0.00 | 0.00 | 4,934.00 | (100) |
| 510-200-130 GG - Cont. - Audit/Accounting | 9,075.42 | 0.00 | 0.00 | 9,075.42 | 8,584.04 | 6 |
| 510-200-150 GG - Cont. - Assessment - SAMA | 5,415.00 | 0.00 | 0.00 | 5,415.00 | 5,127.00 | 6 |
| 510-200-155 GG - Cont. - Assessment Appeals | 0.00 | 0.00 | 0.00 | 0.00 | 150.00 | (100) |
| 510-200-170 GG - Cont. - Advertising | 1,017.92 | 0.00 | 0.00 | 1,017.92 | 1,492.57 | (32) |
| 510-210-140 GG - Council - Registr.Fees/Meals/Hotel | 710.00 | 0.00 | 0.00 | 710.00 | 2,223.29 | (68) |
| 510-210-160 GG - Admin - Mileage | 1,155.09 | 0.00 | 0.00 | 1,155.09 | 0.00 | 0 |
| 510-210-170 GG - Admin. - Training, Hotels & Meals | 759.82 | 0.00 | 0.00 | 759.82 | 0.00 | 0 |
| 510-240-100 GG - Cont. - Memberships & Subscriptions | 1,470.68 | 0.00 | 0.00 | 1,470.68 | 1,628.10 | (10) |
| 510-240-150 GG - Cont. - Conference Fees | 30.00 | 0.00 | 0.00 | 30.00 | 0.00 | 0 |
| 510-250-100 GG - Cont. - Communications | 24.00 | 0.00 | 0.00 | 24.00 | 484.00 | (95) |
| 510-250-150 GG - Cont. - Software License & Support | 135.00 | 0.00 | 0.00 | 135.00 | 0.00 | 0 |

Holm Raiche Oberg
Municipal Audit Program

| Prepared by | Reviewed by | Reviewed by |
|-------------|-------------|-------------|
| | | |

6/27/2019
3:26 PM

Village of Loon Lake
Year End: December 31, 2018
Trial balance

| Account | Prelim | Adj's | Reclass | Rep | Annotation | Rep 12/17 %Chg |
|--|-----------|------------|---------|-----------|------------|------------------|
| 510-260-100 GG - Cont. - Tax Enforcement/Collection | (250.00) | 0.00 | 0.00 | (250.00) | | 68.80 (463) |
| 510-260-150 GG - Cont. - Elections | 0.00 | 0.00 | 0.00 | 0.00 | | 513.00 (100) |
| 510-280-130 GG - Cont. -Postage | 0.00 | 0.00 | 0.00 | 0.00 | | 853.84 (100) |
| 510-400-110 GG - Maint. - Stationery & Postage | 257.97 | 0.00 | 0.00 | 257.97 | | 565.95 (54) |
| 510-410-140 GG - Maint. - Office Supplies | 0.00 | 0.00 | 0.00 | 0.00 | | 590.88 (100) |
| 510-410-160 GG - Maint. - Other Sundry & Misc exp | 615.96 | 0.00 | 0.00 | 615.96 | | 27.28 2158 |
| 510-800-110 GG - Allowance for Uncollectibles | 0.00 | 1,789.69 | 0.00 | 1,789.69 | | (5,921.33) (130) |
| 520-210-110 PS - Police - Contracted Services | 21,247.99 | 0.00 | 0.00 | 21,247.99 | | 20,939.49 1 |
| 525-210-100 PS - Fire - EMS Contract - 911 | 360.00 | 0.00 | 0.00 | 360.00 | | 392.50 (8) |
| 525-210-110 PS - Fire - Contracted Services | 0.00 | 0.00 | 0.00 | 0.00 | | 1,597.00 (100) |
| 525-920-110 PS - Fire - Other (EMO related expenses) | 194.72 | 0.00 | 0.00 | 194.72 | | 260.24 (25) |
| 530-200-105 TS - Maint. - Council Supervision | 0.00 | 0.00 | 0.00 | 0.00 | | 100.00 (100) |
| 530-200-110 TS - Maint. - Maintenance | 0.00 | 0.00 | 0.00 | 0.00 | | 63.08 (100) |
| 530-210-136 TS - Maint. - Contract - Road Maintenanc | 1,050.00 | 0.00 | 0.00 | 1,050.00 | | 787.50 33 |
| 530-240-100 TS - Maint. - Advertising | 158.40 | 0.00 | 0.00 | 158.40 | | 300.00 (47) |
| 530-300-140 TS - Maint. - Cellular/mobile phones | 1,369.32 | 0.00 | 0.00 | 1,369.32 | | 1,495.09 (8) |
| 530-320-100 TS - Maint. - Decorative Lighting | 2,217.38 | 0.00 | 0.00 | 2,217.38 | | 0.00 0 |
| 530-400-110 TS - Maint. - Materials & Supplies | 1,844.60 | 0.00 | 0.00 | 1,844.60 | | 1,520.03 21 |
| 530-400-150 TS - Maint. - Personal Safety Equip. | 429.67 | 0.00 | 0.00 | 429.67 | | 1,461.07 (71) |
| 530-410-100 TS - Maint. - Sidewalks | 0.00 | 0.00 | 0.00 | 0.00 | | 1,710.00 (100) |
| 530-410-120 TS - Maint. - Buildings | 0.00 | 0.00 | 0.00 | 0.00 | | 1,482.57 (100) |
| 530-410-130 TS - Maint. - Small Tools | 267.80 | 0.00 | 0.00 | 267.80 | | 1,059.99 (75) |
| 530-420-100 TS - Maint - Equip - Sweeper(Grasshop) | 2,517.73 | 0.00 | 0.00 | 2,517.73 | | 3,775.61 (33) |
| 530-420-101 TS - Maint - Equip - Garbage Truck | 3,750.21 | 0.00 | 0.00 | 3,750.21 | | 323.96 1058 |
| 530-420-102 TS - Maint - Equip - Skid Steer | 281.30 | 0.00 | 0.00 | 281.30 | | 0.00 0 |
| 530-420-103 TS - Maint - Equip - Other | 4,196.62 | 0.00 | 0.00 | 4,196.62 | | 0.00 0 |
| 530-420-104 TS - Maint - Equip - 2010 Chev Express | 4,248.65 | 0.00 | 0.00 | 4,248.65 | | 0.00 0 |
| 530-420-105 TS - Maint - Equip - 2018 Ferris Mower | 8,363.90 | (8,135.50) | 0.00 | 228.40 | | 0.00 0 |
| 530-420-501 TS - Maint. - Other | 0.00 | 0.00 | 0.00 | 0.00 | | 102.19 (100) |
| 530-420-502 TS - Maint. - Tires | 0.00 | 0.00 | 0.00 | 0.00 | | 356.77 (100) |
| 530-425-110 TS - Maint. - Oil & Gas & Diesel | 11,799.54 | 0.00 | 0.00 | 11,799.54 | | 6,961.01 70 |
| 530-440-100 TS - Maint. - Gravel | 0.00 | 0.00 | 0.00 | 0.00 | | 1,056.00 (100) |
| 530-450-100 TS - Maint. - Culverts/Drainage | 4,685.12 | 0.00 | 0.00 | 4,685.12 | | 43.00 10796 |
| 530-470-100 TS - Maint. - Road/Street Signs | 623.25 | 0.00 | 0.00 | 623.25 | | 222.26 180 |
| 535-210-120 TS - Const. - Contract Work | 0.00 | 0.00 | 0.00 | 0.00 | | 2,334.50 (100) |
| 535-440-100 TS - Const. - Gravel/Sand | 0.00 | 0.00 | 0.00 | 0.00 | | 750.00 (100) |
| 540-200-110 EH&W - Cont. - Shkopich Fuel Surcharge | 353.80 | 0.00 | 0.00 | 353.80 | | 423.74 (17) |
| 540-200-111 EH&W - Waste - Rental 30yd | 1,697.48 | 0.00 | 0.00 | 1,697.48 | | 2,050.36 (17) |
| 540-200-112 EH&W - Tipping 30Yd | 1,470.00 | 0.00 | 0.00 | 1,470.00 | | 3,441.85 (57) |
| 540-200-113 EH&W-Tipping Fees NWRVMA | 3,660.75 | 0.00 | 0.00 | 3,660.75 | | 3,746.80 (2) |
| 540-200-114 EH&W - Delivery Garbage Bins | 680.00 | 45.00 | 0.00 | 725.00 | | 0.00 0 |
| 540-200-115 EH&W -Recycling Tipping | 263.96 | 0.00 | 0.00 | 263.96 | | 218.90 21 |
| 540-200-130 EH&W - Waste - Transfer Site Maintenance | 266.06 | 0.00 | 0.00 | 266.06 | | 368.37 (28) |
| 540-200-150 EH&W - Garbage Tags - Transfer Site | 0.00 | 0.00 | 0.00 | 0.00 | | 38.76 (100) |
| 540-240-105 EH&W - Cont. - Advertising | 538.80 | 0.00 | 0.00 | 538.80 | | 0.00 0 |
| 540-250-110 EH&W - Cont. - NODCA | 20.12 | 0.00 | 0.00 | 20.12 | | 0.00 0 |
| 540-250-200 EH&W - Cont. - Dog Tags | 451.47 | 0.00 | 0.00 | 451.47 | | 79.57 467 |
| 540-250-210 EH&W - Cont - Dog Catcher Supplies | 79.47 | 0.00 | 0.00 | 79.47 | | 0.00 0 |
| 540-250-300 EH&W - Cont. - Insurance | 70.46 | 1.52 | 0.00 | 71.98 | | 0.00 0 |
| 540-400-110 EH - Vehicle Equip. Repair/Parts/Tools | 26.48 | 0.00 | 0.00 | 26.48 | | 188.00 (86) |
| 540-410-100 EH - Cont. - Other -Adv,Signs, | 0.00 | 0.00 | 0.00 | 0.00 | | 523.41 (100) |
| 540-440-100 EH - Maint. - Waste Collection Supplies | 0.00 | 0.00 | 0.00 | 0.00 | | 50.95 (100) |
| 540-440-110 EH - Orange Tags Purchased | 465.34 | 0.00 | 0.00 | 465.34 | | 465.34 0 |
| 550-540-100 H&W - Housing/Nursing Home Deficits | 1,205.65 | 0.00 | 0.00 | 1,205.65 | | 1,004.57 20 |
| 550-900-110 EH&W - Other (Doctor House) | 4,331.10 | (2,193.66) | 0.00 | 2,137.44 | | 4,462.49 (52) |
| 560-120-120 P&D - Building Inspection Fees | 1,901.02 | 0.00 | 0.00 | 1,901.02 | | 226.15 741 |
| 560-240-100 P&D - Cont. - Memberships/Subscriptions | 300.00 | 0.00 | 0.00 | 300.00 | | 300.00 0 |
| 570-290-110 R&C - Grants - Village Library | 4,357.44 | 0.00 | 0.00 | 4,357.44 | | 4,750.82 (8) |
| 570-420-160 R&C - Supplies - Canada 150 Fireworks | 3,446.13 | 0.00 | 0.00 | 3,446.13 | | 4,239.13 (19) |
| 570-420-170 R&C - Loon Lake Blooms | (616.30) | 0.00 | 0.00 | (616.30) | | 276.03 (323) |
| 570-430-130 R&C - Bldg Mat/Supply | 0.00 | 0.00 | 0.00 | 0.00 | | 217.01 (100) |
| 570-500-100 R&C - Grants & Contr (CanCelebratesSK) | 0.00 | 0.00 | 0.00 | 0.00 | | 109.99 (100) |
| 570-500-113 R&C - Grants - Loon Lake-Rec Centr | 50,555.25 | 0.00 | 0.00 | 50,555.25 | | 246,107.54 (79) |
| 570-500-120 R&C - Grants - Tips(RM561 Rec Board) | 2,948.00 | 0.00 | 0.00 | 2,948.00 | | 0.00 0 |
| 580-130-110 UT - Water - Mileage | 1,509.17 | 0.00 | 0.00 | 1,509.17 | | 0.00 0 |
| 580-230-100 UT - Water - Travel, Meals & Subsistence | 1,936.00 | 0.00 | 0.00 | 1,936.00 | | 0.00 0 |
| 580-230-105 UT - Water - Training | 2,384.00 | 0.00 | 0.00 | 2,384.00 | | 0.00 0 |
| 580-240-100 UT - Water - Insurance | 2,888.78 | 62.50 | 0.00 | 2,951.28 | | 0.00 0 |

Holm Raiche Oberg
Municipal Audit Program

| Prepared by | Reviewed by | Reviewed by |
|-------------|-------------|-------------|
| | | |

Village of Loon Lake
Year End: December 31, 2018
Trial balance

| Account | Prelim | Adj's | Reclass | Rep | Annotation | Rep 12/17 %Chg |
|---|-------------------|-------------------|-------------|-------------------|------------|------------------------|
| 580-250-100 UT - Water - Memberships/Subscriptions | 57.62 | 0.00 | 0.00 | 57.62 | | 150.00 (62) |
| 580-260-100 UT - Water - Conference Fees | 420.00 | 0.00 | 0.00 | 420.00 | | 0.00 0 |
| 580-270-100 UT - Water - Mileage for reading meters | 300.00 | 0.00 | 0.00 | 300.00 | | 285.71 5 |
| 580-270-110 UT - Water - Mileage Water Plant Operator | 1,318.20 | 0.00 | 0.00 | 1,318.20 | | 0.00 0 |
| 580-285-110 UT - Water - Cont Repairs - WTP Building | 0.00 | 0.00 | 0.00 | 0.00 | | 24.30 (100) |
| 580-285-120 UT - Water - Cont Repairs - WTP Equip | 41,373.84 | 2,332.36 | 0.00 | 43,706.20 | | 20,391.25 114 |
| 580-285-140 UT - Water - Cont Repairs - Insr Claim | 2,500.00 | 0.00 | 0.00 | 2,500.00 | | 28,030.95 (91) |
| 580-285-150 UT - Water - Cont. Repairs - Line Repair | 4,249.79 | 0.00 | 0.00 | 4,249.79 | | 0.00 0 |
| 580-290-100 UT - Water - Laboratory Testing | 1,321.75 | 0.00 | 0.00 | 1,321.75 | | 950.85 39 |
| 580-300-130 UT - Water - Generator Plant | 616.06 | 0.00 | 0.00 | 616.06 | | 758.46 (19) |
| 580-300-160 UT - Water - Security System | 504.91 | 0.00 | 0.00 | 504.91 | | 0.00 0 |
| 580-400-110 UT - Water - Stationary & Postage | 0.00 | 0.00 | 0.00 | 0.00 | | 309.14 (100) |
| 580-410-100 UT - Water - Office Supplies | 0.00 | 0.00 | 0.00 | 0.00 | | 12.69 (100) |
| 580-430-100 UT - Water - Materials & Supplies | 916.21 | 0.00 | 0.00 | 916.21 | | 2,265.38 (60) |
| 580-430-105 UT - Water - WTP Bldg Maint & Repairs | 454.42 | 0.00 | 0.00 | 454.42 | | 0.00 0 |
| 580-430-130 UT - Water - Mats & Suppl - WTP | 143.23 | 0.00 | 0.00 | 143.23 | | 624.45 (77) |
| 580-430-140 UT - Water - Mats & Suppl - Lines | 2,615.09 | 0.00 | 0.00 | 2,615.09 | | 4.34 60156 |
| 580-440-100 UT - Water - Shop Supplies | 205.96 | 0.00 | 0.00 | 205.96 | | 579.21 (64) |
| 580-440-110 UT - Water - Small Tools & Equipment | 466.39 | 0.00 | 0.00 | 466.39 | | 277.16 68 |
| 580-450-100 UT - Water - Chemicals | 8,820.52 | 0.00 | 0.00 | 8,820.52 | | 9,063.94 (3) |
| 580-900-110 UT - Water - Freight | 295.46 | 0.00 | 0.00 | 295.46 | | 1,579.96 (81) |
| 580-900-120 UT - Long Term Debt Issued | 608.76 | 0.00 | 0.00 | 608.76 | | 2,140.24 (72) |
| 585-285-110 UT - Sewer - Cont Repairs - Lift Station | 6,375.00 | 0.00 | 0.00 | 6,375.00 | | 0.00 0 |
| 585-285-120 UT - Sewer - Cont Repairs - Line Repair | 360.00 | 0.00 | 0.00 | 360.00 | | 0.00 0 |
| 585-295-100 UT - Sewer - Other | 687.00 | 0.00 | 0.00 | 687.00 | | 0.00 0 |
| 585-430-100 UT - Sewer - Building Maint. Mat&Supply | 34.31 | 0.00 | 0.00 | 34.31 | | 0.00 0 |
| 585-430-110 UT - Sewer - Lift Stations | 717.61 | 0.00 | 0.00 | 717.61 | | 0.00 0 |
| 585-430-130 UT - Sewer - Lagoon | 0.00 | 0.00 | 0.00 | 0.00 | | 2,770.40 (100) |
| 585-430-140 UT - Sewer - Manhole Repair | 81.69 | 0.00 | 0.00 | 81.69 | | 0.00 0 |
| 585-440-100 UT - Sewer - Shop Supplies | 0.00 | 0.00 | 0.00 | 0.00 | | 155.00 (100) |
| 140 Operating expenses | 313,266.03 | (2,376.42) | 0.00 | 310,889.61 | | 471,748.40 (34) |
| 510-230-100 GG - Cont. - Insurance - General & Bond | 1,761.46 | 38.11 | 0.00 | 1,799.57 | | 7,593.17 (76) |
| 530-260-100 TS - Maint. - Insurance/Vehicle Reg. | 5,933.96 | 50.30 | 0.00 | 5,984.26 | | 2,183.20 174 |
| 570-230-100 R&C - Cont. - Insurance | 2,589.23 | 0.00 | 0.00 | 2,589.23 | | 2,564.00 1 |
| 140. 1 Insurance | 10,284.65 | 88.41 | 0.00 | 10,373.06 | | 12,340.37 (16) |
| 510-280-100 GG - Cont. - First Data Charges | 797.82 | 0.00 | 0.00 | 797.82 | | 648.06 23 |
| 510-290-100 GG - Cont. - Interest Charges | 28.42 | 0.00 | 0.00 | 28.42 | | 0.00 0 |
| 510-900-130 GG - Other- Bank Charges | 1,759.33 | 0.00 | 0.00 | 1,759.33 | | 1,813.92 (3) |
| 140. 2 Bank charges | 2,585.57 | 0.00 | 0.00 | 2,585.57 | | 2,461.98 5 |
| 530-300-120 TS - Maint. - Utility - Power | 1,081.43 | 0.00 | 0.00 | 1,081.43 | | 1,256.67 (14) |
| 530-300-150 TS - Maint. - Utility - Energy | 2,769.28 | 0.00 | 0.00 | 2,769.28 | | 2,500.36 11 |
| 530-310-100 TS - Maint. - Utility - St.Lgts | 16,448.73 | 0.00 | 0.00 | 16,448.73 | | 16,026.80 3 |
| 540-300-110 EH&V- Utility - Heat | 420.10 | 0.00 | 0.00 | 420.10 | | 357.99 17 |
| 540-300-150 EH - Utility - Other | 0.00 | 0.00 | 0.00 | 0.00 | | 100.00 (100) |
| 570-300-130 R&C - Utility - Heat - Library | 1,216.06 | 0.00 | 0.00 | 1,216.06 | | 1,496.92 (19) |
| 570-310-130 R&C - Utility - Power - Library | 1,063.49 | 0.00 | 0.00 | 1,063.49 | | 948.89 12 |
| 570-330-130 R&C - Utility - Telephone - Library | 673.56 | 0.00 | 0.00 | 673.56 | | 616.37 9 |
| 580-300-110 UT - Water - Heat | 1,407.82 | 0.00 | 0.00 | 1,407.82 | | 1,347.52 4 |
| 580-300-120 UT - Water - Power | 11,882.82 | 0.00 | 0.00 | 11,882.82 | | 13,295.80 (11) |
| 140. 3 Power/Utilities | 36,963.29 | 0.00 | 0.00 | 36,963.29 | | 37,947.32 (3) |
| 525-500-111 PS - Fire - Grant to Fire Department | 5,000.00 | 0.00 | 0.00 | 5,000.00 | | 5,000.00 0 |
| 140. 5 Fire department | 5,000.00 | 0.00 | 0.00 | 5,000.00 | | 5,000.00 0 |
| 510-110-110 GG - Council - Mileage | 877.50 | 0.00 | 0.00 | 877.50 | | 1,033.56 (15) |
| 510-110-115 GG - Council - Indemnity | 5,735.00 | 0.00 | 0.00 | 5,735.00 | | 4,295.00 34 |
| 510-110-140 GG - Council - Indemnity Committee | 0.00 | 0.00 | 0.00 | 0.00 | | 1,188.88 (100) |
| 510-110-141 GG - Council - Convention | 235.53 | 0.00 | 0.00 | 235.53 | | 0.00 0 |
| 150. 1 Council | 6,848.03 | 0.00 | 0.00 | 6,848.03 | | 6,517.44 5 |
| 530-110-110 TS - Maint. - Foreman Benefits | 9,029.60 | 0.00 | 0.00 | 9,029.60 | | 0.00 0 |
| 530-110-111 TS - Maint. - Misc | 1,789.69 | (1,789.69) | 0.00 | 0.00 | | 0.00 0 |
| 530-110-120 TS - Maint. - Salaries - Foreman | 33,778.27 | 1,208.24 | 0.00 | 34,986.51 | | 32,809.17 7 |
| 530-110-140 TS - Maint. - Salaries - Casual Help | 4,928.44 | 0.00 | 0.00 | 4,928.44 | | 84.00 5767 |
| 530-110-150 TS - Maint. - Salaries - Seasonal | (1,315.00) | 1,315.00 | 0.00 | 0.00 | | 0.00 0 |

Holm Raiche Oberg
Municipal Audit Program

| Prepared by | Reviewed by | Reviewed by |
|-------------|-------------|-------------|
| | | |

6/27/2019
3:26 PM

Village of Loon Lake
Year End: December 31, 2018
Trial balance

| Account | Prelim | Adj's | Reclass | Rep | Annotation | Rep 12/17 %Chg |
|---|-----------------------|--------------------|--------------------|-----------------------|-----------------------|----------------|
| 530-110-160 TS - Maint. - Mileage | 417.30 | 0.00 | 0.00 | 417.30 | 1,788.10 | (77) |
| 530-120-120 TS - Maint. - GB- Foreman- DNU | 0.00 | 0.00 | 0.00 | 0.00 | (272.82) | (100) |
| 530-120-124 TS - Maint. - Benefits - Worker's Comp | 1,678.07 | 0.00 | 0.00 | 1,678.07 | 310.61 | 440 |
| 530-140-140 TS - Maint. - Benefits - Casual Help | 761.25 | 0.00 | 0.00 | 761.25 | 162.99 | 367 |
| 150. 2 TS | 51,067.62 | 733.55 | 0.00 | 51,801.17 | 34,882.05 | 49 |
| 540-110-110 EH&W - Salaries- Dog Catcher | 700.00 | 0.00 | 0.00 | 700.00 | 200.00 | 250 |
| 540-120-110 EH&W - Wages - Transfer Site | 15,180.98 | 0.00 | 0.00 | 15,180.98 | 22,144.37 | (31) |
| 540-120-120 EH&W - Wages - Village garbage pickup | 5,924.75 | 0.00 | 0.00 | 5,924.75 | 0.00 | 0 |
| 540-120-130 EH&W - Wages -Jumbo Beach Garbage Pickup | 893.75 | 0.00 | 0.00 | 893.75 | 0.00 | 0 |
| 540-120-140 EH&W -Benefits-Transfer Site | 2,794.01 | 0.00 | 0.00 | 2,794.01 | 0.00 | 0 |
| 540-200-125 EH&W - Contract Garbage Pickup | 0.00 | 0.00 | 0.00 | 0.00 | 8,524.75 | (100) |
| 150. 3 EH | 25,493.49 | 0.00 | 0.00 | 25,493.49 | 30,869.12 | (17) |
| 580-110-110 UT - Water - Salaries - Trent | 42,919.84 | 0.00 | 0.00 | 42,919.84 | 47,031.65 | (9) |
| 580-110-115 UT - Water - Wages - Relief Position | 11,729.48 | 0.00 | 0.00 | 11,729.48 | 0.00 | 0 |
| 580-120-110 UT - Water - Benefits - Trent | 7,197.00 | 0.00 | 0.00 | 7,197.00 | 304.04 | 2267 |
| 580-450-120 UT - Water - Lagoon / Lift Station DNU | 1,138.50 | 0.00 | 0.00 | 1,138.50 | 0.00 | 0 |
| 585-110-110 UT-Sewer-Salaries-Village Waste Water | 356.25 | 0.00 | 0.00 | 356.25 | 0.00 | 0 |
| 585-110-115 UT-Sewer-Wages-Lift Station & Lagoon | 8,009.50 | 0.00 | 0.00 | 8,009.50 | 6,754.75 | 19 |
| 150. 4 UT | 71,350.57 | 0.00 | 0.00 | 71,350.57 | 54,090.44 | 32 |
| 510-600-299 GG - Amortization - Buildings, Improv. & | 0.00 | 1,281.00 | 0.00 | 1,281.00 | 1,281.00 | 0 |
| 520-600-299 PS - Police - Amort - Bldgs,Impr&Eng Str | 0.00 | 1,575.00 | 0.00 | 1,575.00 | 1,575.00 | 0 |
| 520-600-499 PS - Police - Amort - Vehicles | 0.00 | 0.00 | 0.00 | 0.00 | 1,450.00 | (100) |
| 530-600-140 TS - Purchase of Cap Assets - Equipment | 10,500.00 | (10,500.00) | 0.00 | 0.00 | 0.00 | 0 |
| 530-600-299 TS - Maint - Amortization - Bldgs, Impro | 0.00 | 680.00 | 0.00 | 680.00 | 680.00 | 0 |
| 530-600-399 TS - Maint. - Amort - Machinery & Eqmt | 0.00 | 0.00 | 0.00 | 0.00 | 571.00 | (100) |
| 530-600-499 TS - Maint. - Amort - Vehicles | 0.00 | 1,250.00 | 0.00 | 1,250.00 | (1,072.00) | (217) |
| 530-600-699 TS - Maint. - Amort - Infrastructure | 0.00 | 11,436.00 | 0.00 | 11,436.00 | 10,641.00 | 7 |
| 540-600-299 EH&W - Amortization - Bldgs, Improv. & E | 0.00 | 826.00 | 0.00 | 826.00 | 826.00 | 0 |
| 540-600-399 EH&W - Amort - Machinery & Equipment | 0.00 | 1,060.00 | 0.00 | 1,060.00 | 1,060.00 | 0 |
| 570-600-299 R&C - Amortization - Bldgs, Improv. & En | 0.00 | 11,661.00 | 0.00 | 11,661.00 | 11,661.00 | 0 |
| 580-600-130 UT - Water - Pur of Cap Assets - Mach | 17,469.86 | (17,469.86) | 0.00 | 0.00 | 0.00 | 0 |
| 580-600-299 UT - Water - Amortization - Bldgs, Impro | 0.00 | 33,098.00 | 0.00 | 33,098.00 | 33,208.00 | 0 |
| 580-600-399 UT - Water - Amort - Machinery & Eqmt | 0.00 | 16,137.00 | 0.00 | 16,137.00 | 16,137.00 | 0 |
| 580-600-699 UT - Water - Amort - Infrastructure | 0.00 | 4,054.00 | 0.00 | 4,054.00 | 4,056.00 | 0 |
| 170 Amortization | 27,969.86 | 55,088.14 | 0.00 | 83,058.00 | 82,074.00 | 1 |
| 210-200-300 General Accounts Payable | (18,293.93) | 0.00 | (33,624.21) | (51,918.14) | (35,033.75) | 48 |
| BB Accounts payable & acc. liab. | (18,293.93) | 0.00 | (33,624.21) | (51,918.14) | (35,033.75) | 48 |
| 210-200-100 Emp Deductions Payable - prior year | 0.00 | 0.00 | 0.00 | 0.00 | (384.91) | (100) |
| 210-200-110 C.P.P. Payable | 0.00 | 0.00 | 0.00 | 0.00 | (140.57) | (100) |
| 210-200-120 E.I. Payable | 0.00 | 0.00 | 0.00 | 0.00 | 651.56 | (100) |
| 210-200-130 Receiver General Tax Payable | 0.00 | 0.00 | 0.00 | 0.00 | 1,550.87 | (100) |
| 210-270-050 ACCRUED LIABILITIES | 0.00 | (1,208.24) | 0.00 | (1,208.24) | 0.00 | 0 |
| BB. 1 Accounts payable and accrued liabilities — Audit p | 0.00 | (1,208.24) | 0.00 | (1,208.24) | 1,676.95 | (172) |
| 210-200-140 Municipal Employee Pension Plan | 0.00 | 0.00 | 0.00 | 0.00 | (0.42) | (100) |
| BB. 2 | 0.00 | 0.00 | 0.00 | 0.00 | (0.42) | (100) |
| 210-300-100 Utility Deposits. | (7,560.00) | 0.00 | 0.00 | (7,560.00) | (7,225.00) | 5 |
| CC Deferred Revenues and Deposits | (7,560.00) | 0.00 | 0.00 | (7,560.00) | (7,225.00) | 5 |
| 210-700-300 UT - Long Term Debt Repaid | 23,412.66 | (23,412.66) | 0.00 | 0.00 | 0.00 | 0 |
| 210-700-305 Long-term Debt Utilities | (23,412.66) | 23,412.66 | 0.00 | 0.00 | (23,412.66) | (100) |
| KK Long term debt | 0.00 | 0.00 | 0.00 | 0.00 | (23,412.66) | (100) |
| 390-900-900 Operating Fund - Surplus | (1,826,986.77) | 0.00 | 0.00 | (1,826,986.77) | (1,774,900.42) | 3 |
| SS Share capital | (1,826,986.77) | 0.00 | 0.00 | (1,826,986.77) | (1,774,900.42) | 3 |
| 640-160-100 From Internal Transfers | 0.00 | 30,000.00 | 0.00 | 30,000.00 | 0.00 | 0 |
| SS. 2 | 0.00 | 30,000.00 | 0.00 | 30,000.00 | 0.00 | 0 |
| 310-100-100 Reserve Capital | (51,286.38) | (30,000.00) | 0.00 | (81,286.38) | (51,286.38) | 58 |
| TT Retained Income | (51,286.38) | (30,000.00) | 0.00 | (81,286.38) | (51,286.38) | 58 |

Holm Raiche Oberg
Municipal Audit Program

| Prepared by | Reviewed by | Reviewed by |
|-------------|-------------|-------------|
| | | |

Village of Loon Lake
Year End: December 31, 2018
Trial balance

| Account | Prelim | Adj's | Reclass | Rep | Annotation | Rep 12/17 | %Chg |
|-------------------|-------------|-------------|-------------|-------------|------------|-------------|----------|
| | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | | <u>0.00</u> | <u>0</u> |
| Net Income (Loss) | 42,665.44 | | | (5,897.75) | | 52,086.35 | (111) |

Holm Raiche Oberg
Municipal Audit Program

| Prepared by | Reviewed by | Reviewed by |
|-------------|-------------|-------------|
| | | |

6/27/2019
3:26 PM