

VILLAGE OF ALIDA
Financial Statements
December 31, 2021

INDEX

Pages 1 - 2	Independent Auditors' Report
Page 3	Statement of Financial Position
Page 4	Statement of Operations
Page 5	Statement of Changes in Net Financial Assets
Page 6	Statement of Cash Flows
Pages 7 - 14	Notes to the Financial Statements
Page 15	Schedule of Taxes and Other Unconditional Revenue
Pages 16 - 19	Schedule of Operating and Capital Revenue by Function
Pages 20 - 22	Schedule of Total Expenses by Function
Pages 23 - 24	Schedule of Segment Disclosure by Function
Page 25	Schedule of Tangible Capital Assets by Object
Page 26	Schedule of Tangible Capital Assets by Function
Page 27	Schedule of Accumulated Surplus
Page 28	Schedule of Mill Rates and Assessments
Page 29	Schedule of Council Remuneration

Management's Responsibility

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

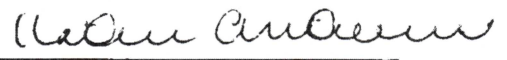
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of financial statements.

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

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



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
Village of Alida

Qualified Opinion

We have audited the financial statements of the **VILLAGE OF ALIDA**, which comprise the statement of financial position as at December 31, 2021 and the statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the financial statements present fairly, in all material respects, the financial position of the **VILLAGE OF ALIDA** as at December 31, 2021 and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Qualified Opinion

Municipalities are required by Section 3270 of the CPA Canada Public Sector Accounting Handbook to account for and report a liability for closure and post-closure care of any solid waste landfill sites. No such liability has been estimated and accounted for in the financial statements, and the unrecorded liability may be material in amount.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the municipality 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 these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified 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 municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management intends to dissolve the municipality or to cease operations, or has no realistic alternative but to do so.

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

Auditors' Responsibilities for the Audit of the Financial Statements


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

Independent Auditors' Report (continued)

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material 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 over-ride 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 municipality'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 municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the municipality 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.


Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
March 8, 2022

VILLAGE OF ALIDA
Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash & Temporary Investments (Note 2)	\$ 236,374	\$ 187,581
Taxes Receivable - Municipal (Note 3)	21,466	41,961
Other Accounts Receivable (Note 4)	38,540	31,586
Land for Resale (Note 5)	17,354	17,354
Long-Term Receivable	-	-
Other	-	-
Total Financial Assets	313,734	278,482
LIABILITIES		
Bank Indebtedness (Note 6)	-	-
Accounts Payable (Note 7)	19,709	4,360
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 8)	100	100
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 9)	-	-
Lease Obligations	-	-
Total Liabilities	19,809	4,460
NET FINANCIAL ASSETS	293,925	274,022
Tangible Capital Assets (Schedules 6, 7)	1,848,299	1,962,278
Prepayment and Deferred Charges	3,683	3,562
Stock and Supplies	8,348	-
Other	-	-
Total Non-Financial Assets	1,860,330	1,965,840
Accumulated Surplus (Deficit) (Schedule 8)	\$ 2,154,255	\$ 2,239,862

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

VILLAGE OF ALIDA
Statement of Operations
For the year ended December 31, 2021

Statement 2

		2021 Budget	2021	2020
Revenues				
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 198,044	\$ 196,211	\$ 203,248
Fees and Charges	(Schedule 4, 5)	87,315	80,340	76,454
Conditional Grants	(Schedule 4, 5)	9,551	22,067	4,696
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	(6,630)	(6,001)
Land Sales - Gain	(Schedule 4, 5)	-	(17,609)	-
Investment Income and Commissions	(Schedule 4, 5)	300	279	338
Other Revenues	(Schedule 4, 5)	-	-	200
Total Revenues		295,210	274,658	278,935

Expenses

General Government Services	(Schedule 3)	85,312	85,297	80,115
Protective Services	(Schedule 3)	45,925	33,512	30,533
Transportation Services	(Schedule 3)	57,905	57,646	60,243
Environmental and Public Health Services	(Schedule 3)	19,500	21,464	18,461
Planning and Development Services	(Schedule 3)	-	201	-
Recreation and Cultural Services	(Schedule 3)	62,033	73,843	61,676
Utility Services	(Schedule 3)	98,900	102,924	89,202
Total Expenses		369,575	374,887	340,230

Surplus (Deficit) before Other Capital Contributions	(74,365)	(100,229)	(61,295)
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	7,248	14,622	32,967
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Surplus (Deficit) of Revenues over Expenses	(67,117)	(85,607)	(28,328)
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Accumulated Surplus (Deficit), Beginning of Year	2,239,862	2,239,862	2,268,190
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Accumulated Surplus (Deficit), End of Year	\$ 2,172,745	\$ 2,154,255	\$ 2,239,862
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The accompanying notes form an integral part of these financial statements.

VILLAGE OF ALIDA
Statement of Changes in Net Financial Assets
For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	\$ (67,117)	\$ (85,607)	\$ (28,328)
(Acquisition) of tangible capital assets	(94,000)	(11,426)	(70,081)
Amortization of tangible capital assets	118,642	118,775	113,755
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	-	6,630	6,001
Surplus (Deficit) of capital expenses over expenditures	24,642	113,979	49,675
(Acquisition) of supplies inventory	-	(8,348)	-
(Acquisition) of prepaid expense	-	(121)	(23)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(8,469)	(23)
Increase/Decrease in Net Financial Assets	(42,475)	19,903	21,324
Net Financial Assets - Beginning of Year	274,022	274,022	252,698
Net Financial Assets - End of Year	\$ 231,547	\$ 293,925	\$ 274,022

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

VILLAGE OF ALIDA
Statement of Cash Flows
For the year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ (85,607)	\$ (28,328)
Amortization	118,775	113,755
Loss (gain) on disposal of tangible capital assets	6,630	6,001
	39,798	91,428
Changes in assets / liabilities		
Taxes Receivable - Municipal	20,495	(6,339)
Other Receivables	(6,954)	6,067
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	15,349	(3,440)
Deposits	-	-
Deferred Revenues	-	-
Other Liabilities	-	-
Stock and Supplies for Use	(8,348)	-
Prepayments and Deferred Charges	(121)	(23)
Other	-	-
Net cash from (used for) operations	60,219	87,693
Capital:		
Acquisition of Capital Assets	(11,426)	(70,081)
Proceeds from the Disposal of Capital Assets	-	-
Other Capital	-	-
Net cash from (used for) capital	(11,426)	(70,081)
Investing:		
Long-Term Investments	-	-
Other Investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	-	-
Other Financing	-	-
Net cash from (used for) financing	-	-
Increase (Decrease) in cash resources	48,793	17,612
Cash and Investments - Beginning of Year	187,581	169,969
Cash and Investments - End of Year	\$ 236,374	\$ 187,581

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

VILLAGE OF ALIDA
Notes to the Financial Statements
For the year ended December 31, 2021

1. SUMMARY OF 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:

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.

(a) Reporting Entity:

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

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board are collected and remitted in accordance with relevant legislation.

(c) Government Transfers:

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

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

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

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

(d) Deferred Revenue:

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

(e) Local Improvement Charges:

Local improvement projects financed by frontage taxes recognize the taxes as revenue in the period the project is undertaken and the prepayments are accepted. Any frontage taxes not prepaid are reported as a long-term asset to be reduced by the principal portion of each annual frontage tax levy.

VILLAGE OF ALIDA
Notes to the Financial Statements
For the year ended December 31, 2021

(f) Net Financial Assets:

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

(g) Non-Financial Assets:

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

(h) Appropriated Reserves:

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

(i) Property Tax Revenue:

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

(j) Investments:

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

(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 and net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

VILLAGE OF ALIDA
Notes to the Financial Statements
For the year ended December 31, 2021

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

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	15 to 25 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	3 to 20 years
Infrastructure Assets	
Infrastructure Assets	15 to 75 years
Water and Sewer	15 to 75 years
Road Network Assets	15 to 40 years

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

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

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

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

(m) Landfill Liability:

The municipality of **VILLAGE OF ALIDA** maintains a waste disposal site that is an operating landfill. The municipality is unable to estimate closure and post closure costs. No amount has been recorded as an asset or liability.

VILLAGE OF ALIDA
Notes to the Financial Statements
For the year ended December 31, 2021

(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 expenses during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

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

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

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

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

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

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

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

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

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

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

(p) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 13, 2021.

VILLAGE OF ALIDA
Notes to the Financial Statements
For the year ended December 31, 2021

(q) New Accounting Standards:
Effective for Fiscal Years Beginning On or After April 1, 2022:

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations 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. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a 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.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of, portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601, and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. 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 from financial instruments and clarification is given for the de-recognition of financial liabilities.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites' active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Effective for Fiscal Years Beginning On or After April 1, 2023:

PS 3400, Revenue, a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring, and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer.

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

VILLAGE OF ALIDA
Notes to the Financial Statements
For the year ended December 31, 2021

2. Cash and Temporary Investments	2021	2020
Cash	\$ 236,374	\$ 187,581
Total Cash and Temporary Investments	\$ 236,374	\$ 187,581

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

3. Taxes and Grants in Lieu Receivable	2021	2020
Municipal - Current	\$ 14,452	\$ 27,121
- Arrears	12,014	23,340
	26,466	50,461
- Less Allowance for Uncollectables	(5,000)	(8,500)
Total Municipal Taxes Receivable	21,466	41,961

School - Current	2,871	6,777
- Arrears	2,167	3,637
Total School Taxes Receivable	5,038	10,414

Other	-	-
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Total Taxes and Grants in Lieu Receivable	26,504	52,375
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Deduct taxes to be collected on behalf of other organizations	(5,038)	(10,414)
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Total Taxes and Grants in Lieu Receivable	\$ 21,466	\$ 41,961
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4. Other Accounts Receivable	2021	2020
Trade receivables	\$ 2,109	\$ 275
Provincial government, crowns, and agencies	1,851	1,744
GST receivable	3,360	5,348
Local government	15,815	7,184
Utility accounts receivable	15,405	17,035
Total Other Accounts Receivable	38,540	31,586

Less allowance for uncollectables	-	-
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Net Other Accounts Receivable	\$ 38,540	\$ 31,586
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VILLAGE OF ALIDA
Notes to the Financial Statements
For the year ended December 31, 2021

5. Land for Resale	2021	2020
Tax title property	\$ 16,634	\$ 16,634
Allowance for market value adjustment	(7,280)	(7,280)
Net Tax Title Property	9,354	9,354
Other land	9,921	9,921
Allowance for market value adjustment	(1,921)	(1,921)
Net Other Land	8,000	8,000
Total Land for Resale	\$ 17,354	\$ 17,354

6. Bank Indebtedness

Credit Arrangements

At December 31, 2021, the municipality had lines of credit totaling \$20,000, none of which were drawn. The following has been collateralized in connection with this line of credit:

- General security agreement

7. Accounts Payable	2021	2020
Trade payables	\$ 19,680	\$ 4,085
Provincial government	29	275
Total Accounts Payable	\$ 19,709	\$ 4,360

8. Deferred Revenue	2021	2020
Cash-in-lieu of municipal reserve	100	100
Total Deferred Revenue	\$ 100	\$ 100

9. Long-Term Debt

- a) The debt limit of the municipality is \$217,866. 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)).

10. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

11. Fair Value

The fair value of the financial assets and liabilities approximates their carrying value due to their short term nature.

12. Interest Rate Risk

The village is not exposed to significant interest rate risk of its monetary current assets and current liabilities due to their short term maturity.

VILLAGE OF ALIDA
Notes to the Financial Statements
For the year ended December 31, 2021

13. Credit Risk

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

14. COVID-19 Pandemic

The COVID-19 pandemic is complex and continues to evolve. It has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of COVID-19 on its financial condition. The magnitude and duration of COVID-19 is uncertain and, accordingly, it is difficult to reliably measure the potential future impact on the municipality's financial position and operations.

VILLAGE OF ALIDA
Schedule of Taxes and Other Unconditional Revenue
For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	\$ 147,617	\$ 146,320	\$ 146,968
Abatements and adjustments	(375)	(170)	(849)
Discount on current year taxes	(5,000)	(5,310)	(5,245)
Net Municipal Taxes	142,242	140,840	140,874
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	6,055	6,055	5,175
Special tax levy	-	-	-
Other - Local improvement tax charges	-	-	-
Total Taxes	148,297	146,895	146,049
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	28,947	28,947	29,192
Organized Hamlet	-	-	-
Other - Safe Restart	-	-	7,158
Total Unconditional Grants	28,947	28,947	36,350
GRANTS IN LIEU OF TAXES			
Federal - Canada Post	734	804	1,017
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	1,566	1,845	1,674
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	13,500	13,289	13,583
SaskEnergy Surcharge	5,000	4,431	4,575
Other -	-	-	-
Total Grants in Lieu of Taxes	20,800	20,369	20,849
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 198,044	\$ 196,211	\$ 203,248

VILLAGE OF ALIDA
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Land survey fees	\$ -	\$ -	\$ -
- Sales of supplies	40	160	60
- Other - Licences, permits, and rentals	525	433	307
Total Fees and Charges	565	593	367
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	(17,609)	-
- Investment income and commissions	300	279	338
- Other - WCB surplus	-	-	-
Total Other Segmented Revenue	865	(16,737)	705
Conditional Grants			
- Student Employment	-	-	-
- Other - Donations	-	-	-
Total Conditional Grants	-	-	-
Total Operating	865	(16,737)	705
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 865	\$ (16,737)	\$ 705

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Fire fees and cost sharing	\$ 26,000	\$ 21,774	\$ 13,955
Total Fees and Charges	26,000	21,774	13,955
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	26,000	21,774	13,955
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other - Donations	-	-	60
Total Conditional Grants	-	-	60
Total Operating	26,000	21,774	14,015

Capital

Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Donations	-	-	-
Total Capital	-	-	-
Total Protective Services	\$ 26,000	\$ 21,774	\$ 14,015

VILLAGE OF ALIDA
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ -	\$ -	\$ -
- Sales of supplies	-	-	-
- Road maintenance agreements	-	-	-
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Municipal Economic Enhancement Program	-	-	17,247
- Canada Community-Building Fund	7,248	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	7,248	-	17,247
Total Transportation Services	\$ 7,248	\$ -	\$ 17,247

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Recycling Funding	1,240	1,506	1,240
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	1,240	1,506	1,240
Total Operating	1,240	1,506	1,240
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 1,240	\$ 1,506	\$ 1,240

VILLAGE OF ALIDA
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ -	\$ -	\$ -
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other - Housing Authority	-	-	85
Total Conditional Grants	-	-	85
Total Operating	-	-	85
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Donations	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ 85

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other - Insurance proceeds	-	-	200
Total Other Segmented Revenue	-	-	200
Conditional Grants			
- Community Rink Affordability Grant	5,000	10,000	-
- Sask Lotteries	3,311	3,311	3,311
- Other - Donations	-	7,250	5,100
- Other - Alida Recreation Board	-	-	-
Total Conditional Grants	8,311	20,561	8,411
Total Operating	8,311	20,561	8,611
Capital			
Conditional Grants			
- Gas Tax	-	-	-
- SGI Insurance - rink flooding	-	-	-
- Other - Donations	-	-	-
- Other - Contributed TCA	-	-	-
- Other - Alida Recreation Board	-	-	-
Total Capital	-	-	-
Total Recreation and Cultural Services	\$ 8,311	\$ 20,561	\$ 8,611

VILLAGE OF ALIDA
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2-4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 30,000	\$ 27,598	\$ 30,990
- Sewer	20,100	19,826	20,356
- Other - Infrastructure	10,650	10,549	10,786
Total Fees and Charges	60,750	57,973	62,132
- Tangible capital asset sales - gain (loss)	-	(6,630)	(6,001)
- Other -	-	-	-
Total Other Segmented Revenue	60,750	51,343	56,131
Conditional Grants			
- Municipal Economic Enhancement Program	-	-	-
- Other - Flood Fundraiser	-	-	-
Total Conditional Grants	-	-	-
Total Operating	60,750	51,343	56,131
Capital			
Conditional Grants			
- Canada Community-Building Fund	-	14,622	10,620
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Water Treatment Plant	-	-	-
Total Capital	-	14,622	10,620
Total Utility Services	\$ 60,750	\$ 65,965	\$ 66,751

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 104,414	\$ 93,069	\$ 108,654
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SUMMARY

Total Other Segmented Revenue	\$ 87,615	\$ 56,380	\$ 70,991
Total Conditional Grants	9,551	22,067	4,696
Total Capital Grants and Contributions	7,248	14,622	32,967

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 104,414	\$ 93,069	\$ 108,654
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VILLAGE OF ALIDA
Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 3,700	\$ 4,385	\$ 3,087
Wages and benefits	45,400	47,511	43,326
Professional/Contractual services	25,375	27,363	23,563
Utilities	4,500	4,455	4,414
Maintenance, materials, and supplies	5,400	5,053	4,695
Grants and contributions - operating	30	30	30
- capital	-	-	-
Amortization	907	-	-
Interest	-	-	-
Allowance for uncollectable	-	(3,500)	1,000
Other - Office rent	-	-	-
Total General Government Services	\$ 85,312	\$ 85,297	\$ 80,115

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional / Contractual services	5,800	5,935	5,780
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	5,000	2,288	4,647
Professional/Contractual services	9,300	9,757	9,506
Utilities	3,100	2,993	3,009
Maintenance, materials, and supplies	16,500	7,064	2,116
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	6,225	5,475	5,475
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 45,925	\$ 33,512	\$ 30,533
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TRANSPORTATION SERVICES

Wages and benefits	\$ -	\$ -	\$ -
Council remuneration and travel	3,000	2,920	2,950
Professional / Contractual services	14,695	15,986	17,577
Utilities	5,500	4,611	5,015
Maintenance, materials, and supplies	200	-	191
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	34,510	34,129	34,510
Interest	-	-	-
Other - Allowance for doubtful	-	-	-

Total Transportation Services	\$ 57,905	\$ 57,646	\$ 60,243
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Schedule 3-2

Page 21

VILLAGE OF ALIDA
Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional / Contractual services	18,700	21,629	14,435
Utilities	14,650	13,007	14,403
Maintenance, materials, and supplies	37,500	37,595	34,921
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	26,500	28,843	23,443
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other - Well lease and lagoon compensation	1,550	1,850	2,000
Total Utility Services	\$ 98,900	\$ 102,924	\$ 89,202
TOTAL EXPENSES BY FUNCTION	\$ 369,575	\$ 374,887	\$ 340,230

VILLAGE OF ALIDA
Schedule of Segment Disclosure by Function
For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 593	\$ 21,774	\$ -	\$ -	\$ -	\$ -	\$ 57,973	\$ 80,340
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	(6,630)	(6,630)
Land Sales - Gain	(17,609)	-	-	-	-	-	-	(17,609)
Investment Income and Commissions	279	-	-	-	-	-	-	279
Grants - Conditional	-	-	-	1,506	-	20,561	-	22,067
- Capital	-	-	-	-	-	-	14,622	14,622
Total Revenues	(16,737)	21,774	-	1,506	-	20,561	65,965	93,069
Expenses (Schedule 3)								
Wages and Benefits	51,896	2,288	2,920	-	-	-	-	57,104
Professional/Contractual Services	27,363	15,692	15,986	16,965	201	1,872	21,629	99,708
Utilities	4,455	2,993	4,611	-	-	851	13,007	25,917
Maintenance, Materials, and Supplies	5,053	7,064	-	-	-	232	37,595	49,944
Grants and Contributions	30	-	-	-	-	20,561	-	20,591
Amortization	-	5,475	34,129	-	-	50,327	28,843	118,774
Allowance for uncollectables	(3,500)	-	-	-	-	-	-	(3,500)
Other	-	-	-	4,499	-	-	1,850	6,349
Total Expenses	85,297	33,512	57,646	21,464	201	73,843	102,924	374,887
Surplus (Deficit) by Function	\$ (102,034)	\$ (11,738)	\$ (57,646)	\$ (19,958)	\$ (201)	\$ (53,282)	\$ (36,959)	\$ (281,818)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 196,211

Net Surplus (Deficit)

\$ (85,607)

VILLAGE OF ALIDA
Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 367	\$ 13,955	\$ -	\$ -	\$ -	\$ -	\$ 62,132	\$ 76,454
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	(6,001)	(6,001)
Investment Income and Commissions	338	-	-	-	-	-	-	338
Other Revenues	-	-	-	-	-	200	-	200
Grants - Conditional	-	60	-	1,240	85	8,411	-	9,796
- Capital	-	-	17,247	-	-	-	10,620	27,867
Total Revenues	705	14,015	17,247	1,240	85	8,611	66,751	108,654
Expenses (Schedule 3)								
Wages and Benefits	46,413	4,647	2,950	-	-	-	-	54,010
Professional/Contractual Services	23,563	15,286	17,577	14,963	-	1,872	14,435	87,696
Utilities	4,414	3,009	5,015	-	-	866	14,403	27,707
Maintenance, Materials, and Supplies	4,695	2,116	191	-	-	-	34,921	41,923
Grants and Contributions	30	-	-	-	-	8,611	-	8,641
Amortization	-	5,475	34,510	-	-	50,327	23,443	113,755
Allowance for uncollectables	1,000	-	-	-	-	-	-	1,000
Other	-	-	-	3,498	-	-	2,000	5,498
Total Expenses	80,115	30,533	60,243	18,461	-	61,676	89,202	340,230
Surplus (Deficit) by Function	\$ (79,410)	\$ (16,518)	\$ (42,996)	\$ (17,221)	\$ 85	\$ (53,065)	\$ (22,451)	\$ (231,576)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 203,248

Net Surplus (Deficit)

\$ (28,328)

VILLAGE OF ALIDA
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2021

Schedule 6

	2021						2020		
	General Assets					Infrastructure Assets	General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets			
Asset Cost									
Opening Asset Costs	\$ 2,503	\$ 275,705	\$ 1,510,844	\$ 85,297	\$ 143,217	\$ 1,394,309	\$ -	\$ 3,411,875	\$ 3,353,160
Additions during the year	-	-	-	-	1,809	7,758	1,859	11,426	70,081
Disposals and write downs during the year	-	-	-	-	(6,630)	-	-	(6,630)	(11,366)
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 2,503	\$ 275,705	\$ 1,510,844	\$ 85,297	\$ 138,396	\$ 1,402,067	\$ 1,859	\$ 3,416,671	\$ 3,411,875
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ 205,235	\$ 405,395	\$ 63,395	\$ 62,625	\$ 712,947	\$ -	\$ 1,449,597	\$ 1,341,207
Add: Amortization taken	-	17,619	35,363	5,475	7,028	53,290	-	118,775	113,755
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	(5,365)
Closing Accumulated Amort.	\$ -	\$ 222,854	\$ 440,758	\$ 68,870	\$ 69,653	\$ 766,237	\$ -	\$ 1,568,372	\$ 1,449,597
Net Book Value	\$ 2,503	\$ 52,851	\$ 1,070,086	\$ 16,427	\$ 68,743	\$ 635,830	\$ 1,859	\$ 1,848,299	\$ 1,962,278

1. Total contributed/donated assets received in 2021:

2. List of assets recognized at nominal value are:

- Infrastructure assets

- Vehicles

- Machinery and Equipment

3. Amount of interest capitalized in 2021:

\$ -
\$ -
\$ -
\$ -
\$ -
\$ -

VILLAGE OF ALIDA
Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2021

Schedule 7

	2021								2020
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 2,724	\$ 115,130	\$ 758,533	\$ 2	\$ 2,438	\$ 1,620,285	\$ 912,763	\$ 3,411,875	\$ 3,353,160
Additions during the year	-	-	1,859	-	-	-	9,567	11,426	70,081
Disposals and write-downs during the year	-	-	-	-	-	-	(6,630)	(6,630)	(11,366)
Closing Asset Costs	\$ 2,724	\$ 115,130	\$ 760,392	\$ 2	\$ 2,438	\$ 1,620,285	\$ 915,700	\$ 3,416,671	\$ 3,411,875
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 2,721	\$ 93,974	\$ 621,834	\$ -	\$ -	\$ 551,015	\$ 180,053	\$ 1,449,597	\$ 1,341,207
Add: Amortization taken	-	5,475	34,129	-	-	50,328	28,843	118,775	113,755
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	(5,365)
Closing Accumulated Amortization	\$ 2,721	\$ 99,449	\$ 655,963	\$ -	\$ -	\$ 601,343	\$ 208,896	\$ 1,568,372	\$ 1,449,597
Net Book Value	\$ 3	\$ 15,681	\$ 104,429	\$ 2	\$ 2,438	\$ 1,018,942	\$ 706,804	\$ 1,848,299	\$ 1,962,278

VILLAGE OF ALIDA
Schedule of Accumulated Surplus
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 240,082	\$ 4,301	\$ 244,383
APPROPRIATED RESERVES			
Reserve for future expenditure	29,540	24,065	53,605
Reserve for water and sewer infrastructure	7,962	6	7,968
Other	-	-	-
Total Appropriated	37,502	24,071	61,573
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	1,962,278	(113,979)	1,848,299
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	1,962,278	(113,979)	1,848,299
OTHER	-	-	-
Total Accumulated Surplus	\$ 2,239,862	\$ (85,607)	\$ 2,154,255

VILLAGE OF ALIDA
Schedule of Mill Rates and Assessments
For the year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ -	\$ 5,346,320	\$ 59,760	\$ -	\$ 4,406,570	\$ -	\$ 9,812,650
Regional Park Assessment							-
Total Assessment							9,812,650
Mill Rate Factor(s)	-	1.000	1.000	-	1.000		
Total Base Tax	-	41,850	450	-	10,800		53,100
Total Municipal Tax Levy	\$ -	\$ 92,640	\$ 1,018	\$ -	\$ 52,662		\$ 146,320

MILL RATES:	MILLS
Average Municipal*	14.911
Average School*	5.488
Potash Mill Rate	-
Uniform Municipal Mill Rate	9.500

* 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 ALIDA
Schedule of Council Remuneration
For the year ended December 31, 2021

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Tim Cowan	\$ 1,815	\$ -	\$ 1,815
Sheri-Lee Patton	1,500	-	1,500
Jason Purves	1,400	-	1,400
Dale Jones	450	-	450
Darryl Dubuc	1,400	-	1,400
Total	\$ 6,565	\$ -	\$ 6,565