

VILLAGE OF EDENWOLD
Financial Statements
December 31, 2021

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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.

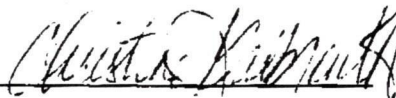
In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately 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 Edenwold

Opinion

We have audited the financial statements of the **VILLAGE OF EDENWOLD**, 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, the accompanying financial statements present fairly, in all material respects, the financial position of the municipality 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 Opinion

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 opinion.

Emphasis of Matter

Without qualifying our opinion, as discussed in Note 1(n), the municipality entered into a pipeline project in 2021 that is not considered finalized. The construction work was substantially complete and the assets were being used by the village in the year, but an estimated final cost was calculated and used as the project is not completely finalized. While it is not expected that adjustments should arise, the project is technically not finalized and therefore there could be additional costs that were not previously accounted for. If further adjustments become necessary, they will be reported in the year in which the adjustment becomes known.

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.

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 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 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

Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
June 22, 2022

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

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash an Temporary Investments (Note 2)	\$ 213,000	\$ 462,283
Taxes Receivable - Municipal (Note 3)	23,461	17,150
Other Accounts Receivable (Note 4)	63,243	43,027
Land for Resale (Note 5)	-	-
Long-Term Investments	-	-
Other	-	-
Total Financial Assets	299,704	522,460
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	21,407	11,636
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 7)	-	33,489
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt (Note 8)	-	-
Lease Obligations	-	-
Total Liabilities	21,407	45,125
NET FINANCIAL ASSETS	278,297	477,335
Non-Financial Assets		
Tangible Capital Assets (Schedules 6, 7)	3,187,484	395,478
Prepayment and Deferred Charges	23,057	19,038
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	3,210,541	414,516
Accumulated Surplus (Deficit) (Schedule 8)	\$ 3,488,838	\$ 891,851

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

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

Statement 2

Revenues

		2021 Budget	2021	2020
Taxes and Other Unconditional Revenue	(Schedule 1)	\$ 241,799	\$ 242,750	\$ 258,348
Fees and Charges	(Schedule 4, 5)	140,427	142,198	130,973
Conditional Grants	(Schedule 4, 5)	30,355	135,733	40,427
Tangible Capital Assets Sales - Gain	(Schedule 4, 5)	-	12,000	-
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	1,370	512	1,429
Other Revenues	(Schedule 4, 5)	14,000	1,010	-

Total Revenues		427,951	534,203	431,177
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Expenses

General Government Services	(Schedule 3)	107,214	117,270	100,060
Protective Services	(Schedule 3)	68,206	69,435	52,694
Transportation Services	(Schedule 3)	102,589	106,537	98,411
Environmental and Public Health Services	(Schedule 3)	21,879	26,129	24,127
Planning and Development Services	(Schedule 3)	10,000	25,000	3,530
Recreation and Cultural Services	(Schedule 3)	27,557	29,068	24,368
Utility Services	(Schedule 3)	91,516	91,855	80,058

Total Expenses		428,961	465,294	383,248
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Surplus (Deficit) before Other Capital Contributions		(1,010)	68,909	47,929
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Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)		7,200	2,528,078	20,621
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Surplus (Deficit) of Revenues over Expenses		6,190	2,596,987	68,550
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Accumulated Surplus (Deficit), Beginning of Year		891,851	891,851	823,301
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Accumulated Surplus (Deficit), End of Year		\$ 898,041	\$ 3,488,838	\$ 891,851
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The accompanying notes form an integral part of these financial statements.

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

Statement 3

2021 Budget	2021	2020
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Surplus (Deficit)

\$ 6,190	\$ 2,596,987	\$ 68,550
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(Acquisition) of tangible capital assets	-	(2,820,784)	(13,003)
Amortization of tangible capital assets	17,755	28,778	27,755
Proceeds on disposal of tangible capital assets	-	12,000	-
Loss (gain) on disposal of tangible capital assets	-	(12,000)	-

Surplus (Deficit) of capital expenses over expenditures	17,755	(2,792,006)	14,752
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(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(4,019)	(1,580)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-

Surplus (Deficit) of expenses of other non-financial over expenditures	-	(4,019)	(1,580)
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Increase/Decrease in Net Financial Assets	23,945	(199,038)	81,722
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Net Financial Assets - Beginning of Year	477,335	477,335	395,613
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Net Financial Assets - End of Year	\$ 501,280	\$ 278,297	\$ 477,335
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The accompanying notes form an integral part of these financial statements.

VILLAGE OF EDENWOLD
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)	\$ 2,596,987	\$ 68,550
Amortization	28,778	27,755
Loss (gain) on disposal of tangible capital assets	(12,000)	-
	2,613,765	96,305
Changes in assets / liabilities		
Taxes Receivable - Municipal	(6,311)	16,102
Other Receivables	(20,216)	(3,977)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	9,771	1,439
Deposits	-	-
Deferred Revenues	(33,489)	33,489
Other Liabilities	-	-
Stock and Supplies for Use	-	-
Prepayments and Deferred Charges	(4,019)	(1,580)
Other	-	-
Net cash from (used for) operations	2,559,501	141,778
Capital:		
Acquisition of Capital Assets	(2,820,784)	(13,003)
Proceeds from the Disposal of Capital Assets	12,000	-
Other Capital	-	-
Net cash from (used for) capital	(2,808,784)	(13,003)
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	(249,283)	128,775
Cash and Investments - Beginning of Year	462,283	333,508
Cash and Investments - End of Year	\$ 213,000	\$ 462,283

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

VILLAGE OF EDENWOLD
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 statements report 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. The amounts uncollected are disclosed in Note 3.

(c) Government Transfers:

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

- 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 capital 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 EDENWOLD
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 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.

(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 from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(j) Inventories:

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

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

(k) Tangible Capital Assets:

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant 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; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated 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	20 years
Buildings	40 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 10 years
Infrastructure Assets	
Infrastructure Assets	30 to 75 years
Water and Sewer	75 years
Road Network Assets	30 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 and Other Unrecognized Assets: 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 does not capitalize interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. 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.

(l) Landfill Liability:

The municipality of **VILLAGE OF EDENWOLD** maintains a waste disposal site that is decommissioned.

(m) Employee Benefit Plans:

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

VILLAGE OF EDENWOLD
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 revenues 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 stock and supplies inventories, if any, 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.

The contributed assets recorded related to the pipeline project in 2021 and were recorded at an estimated final cost given the project is not completely finalized. The construction work is complete and the assets were being used in 2021, but the project has not been finalized and as such, some additional costs not previously accounted for may become subsequently known.

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 follows 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.

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

(p) Budget Information:

Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on May 10, 2021.

(q) New Standards and Amendments to 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 EDENWOLD
Notes to the Financial Statements
For the year ended December 31, 2021

2. Cash and Temporary Investments	2021	2020
Cash	\$ 213,000	\$ 338,401
Temporary investments	-	123,882
Total Cash and Temporary Investments	\$ 213,000	\$ 462,283

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	\$ 10,373	\$ 8,464
- Arrears	13,088	8,686
	23,461	17,150
- Less Allowance for Uncollectables	-	-
Total Municipal Taxes Receivable	23,461	17,150
School - Current	5,033	3,583
- Arrears	2,305	1,594
Total School Taxes Receivable	7,338	5,177
Other	-	-
Total Taxes and Grants in Lieu Receivable	30,799	22,327
Deduct taxes to be collected on behalf of other organizations	(7,338)	(5,177)
Total Taxes and Grants in Lieu Receivable	\$ 23,461	\$ 17,150

4. Other Accounts Receivable	2021	2020
Trade receivables	\$ 1,238	\$ -
Provincial government, crowns, and agencies	\$ 612	\$ 555
GST receivable	29,140	9,170
Utility accounts receivable	32,253	32,724
Accrued interest	-	578
Total Other Accounts Receivable	63,243	43,027
Less Allowance for Uncollectables	-	-
Net Other Accounts Receivable	\$ 63,243	\$ 43,027

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

5. Land for Resale

	2021	2020
Tax title property	\$ 313	\$ 313
Allowance for market value adjustment	(313)	(313)
Net Tax Title Property	-	-
Other land	-	-
Allowance for market value adjustment	-	-
Net Other Land	-	-
Total Land for Resale	\$ -	\$ -

6. Accounts Payable

	2021	2020
Trade payables	\$ 16,044	\$ 6,833
School taxes collected	1,109	388
Vacation payable	4,254	4,415
Total Accounts Payable	\$ 21,407	\$ 11,636

7. Deferred Revenue

	2021	2020
Municipal Economic Enhancement Program Grant	\$ -	\$ 33,489
Total Deferred Revenue	\$ -	\$ 33,489

8. Long-Term Debt

The debt limit of the municipality is \$299,551. 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 16(1)).

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

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. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2021 was \$8,438 (2020 - \$8,358). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for the plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

The most recent available information reports, in total, plan assets of \$3,568,400,000, plan liabilities, including pension obligations, of \$2,424,014,000, and a resulting surplus of \$1,144,386,000.

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.

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. Significant Events

On March 11, 2020, the World Health Organization declared a global pandemic for the COVID-19 virus. The virus has caused material disruption to businesses and has resulted in an economic slowdown. The municipality continues to assess and monitor the impact of the COVID-19 on its financial condition. The magnitude and duration of the 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 EDENWOLD
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	\$ 177,045	\$ 177,625	\$ 177,045
Abatements and adjustments	-	-	(2,771)
Discount on current year taxes	(6,710)	(6,372)	(6,643)
Net Municipal Taxes	170,335	171,253	167,631
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	2,655	2,655	7,776
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	172,990	173,908	175,407
UNCONDITIONAL GRANTS			
Equalization (Revenue Sharing)	54,299	54,299	54,775
Organized Hamlet	-	-	-
Other - Safe Restart Grant	-	-	13,899
Total Unconditional Grants	54,299	54,299	68,674
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	100	200	-
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharges	8,770	9,746	9,494
SaskEnergy Surcharge	5,640	4,597	4,773
Other -	-	-	-
Total Grants in Lieu of Taxes	14,510	14,543	14,267
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 241,799	\$ 242,750	\$ 258,348

VILLAGE OF EDENWOLD
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			
- Custom work	\$ 490	\$ 213	\$ 482
- Sales of supplies	1,130	682	979
- Other - Rentals	2,390	2,394	2,279
- Other - Licences and permits	2,190	2,837	1,180
Total Fees and Charges	6,200	6,126	4,920
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	1,370	512	1,429
- Other - Donations	14,000	10	-
Total Other Segmented Revenue	21,570	6,648	6,349
Conditional Grants			
- Other - TSSI	-	10,000	15,000
Total Conditional Grants	-	10,000	15,000
Total Operating	21,570	16,648	21,349
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - RM of Edenwold	-	-	-
Total Capital	-	-	-
Total General Government Services	\$ 21,570	\$ 16,648	\$ 21,349

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other - Police and fire fees	\$ 2,035	\$ 2,160	\$ 2,035
Total Fees and Charges	2,035	2,160	2,035
- Tangible capital asset sales - gain (loss)	-	11,750	-
- Other - Donations	-	1,000	-
Total Other Segmented Revenue	2,035	14,910	2,035
Conditional Grants			
- Student Employment	-	-	-
- Local Government	16,236	16,236	15,918
- Other -	-	-	-
Total Conditional Grants	16,236	16,236	15,918
Total Operating	18,271	31,146	17,953
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Fire Department Donation	-	42,333	-
Total Capital	-	42,333	-
Total Protective Services	\$ 18,271	\$ 73,479	\$ 17,953

VILLAGE OF EDENWOLD
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)	-	250	-
- Other -	-	-	-
Total Other Segmented Revenue	-	250	-
Conditional Grants			
- Primary Weight Corridor	-	-	-
- Student Employment	-	-	-
- Other - Water Agency Flood Damage	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	250	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	7,200	28,391	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Heavy Haul	-	-	-
- Designated Municipal Roads and Bridges	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	7,200	28,391	-
Total Transportation Services	\$ 7,200	\$ 28,641	\$ -

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 500	\$ 938	\$ 492
- Other - Cemetery	100	250	100
Total Fees and Charges	600	1,188	592
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	600	1,188	592
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	600	1,188	592
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Can/Sask Municipal Rural Infrastructure	-	-	-
- Transit for Disabled	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Environmental and Public Health Services	\$ 600	\$ 1,188	\$ 592

VILLAGE OF EDENWOLD
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 -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Total Planning and Development Services	\$ -	\$ -	\$ -

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ 7,320	\$ 6,427	\$ 5,034
Total Fees and Charges	7,320	6,427	5,034
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	7,320	6,427	5,034
Conditional Grants			
- Provincial Government	-	-	-
- Local Government	4,610	94,988	-
- Sask Lotteries/CGP	5,509	5,509	5,509
- Other - Other grants	4,000	9,000	4,000
Total Conditional Grants	14,119	109,497	9,509
Total Operating	21,439	115,924	14,543
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Local Government	-	-	-
- MEEP	-	33,489	-
- Other - Donations	-	25,000	-
Total Capital	-	58,489	-
Total Recreation and Cultural Services	\$ 21,439	\$ 174,413	\$ 14,543

VILLAGE OF EDENWOLD
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	\$ 124,272	\$ 126,297	\$ 118,392
- Sewer	-	-	-
- Other - Custom work	-	-	-
Total Fees and Charges	124,272	126,297	118,392
- Tangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	124,272	126,297	118,392
Conditional Grants			
- Student Employment	-	-	-
- Other - Water rebate	-	-	-
Total Conditional Grants	-	-	-
Total Operating	124,272	126,297	118,392
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	20,621
- Sask Water Corp.	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - Water pipeline project contributed by Sask Water Corp	-	2,398,865	-
Total Capital	-	2,398,865	20,621
Total Utility Services	\$ 124,272	\$ 2,525,162	\$ 139,013

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 193,352	\$ 2,819,531	\$ 193,450
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SUMMARY

Total Other Segmented Revenue	\$ 155,797	\$ 155,720	\$ 132,402
Total Conditional Grants	30,355	135,733	40,427
Total Capital Grants and Contributions	7,200	2,528,078	20,621

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 193,352	\$ 2,819,531	\$ 193,450
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VILLAGE OF EDENWOLD
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	\$ 7,360	\$ 9,937	\$ 6,674
Wages and benefits	46,150	48,086	45,701
Professional/Contractual services	44,324	49,680	38,270
Utilities	4,810	4,423	4,788
Maintenance, materials, and supplies	3,960	4,435	3,917
Grants and contributions - operating	100	200	200
- capital	-	-	-
Amortization	510	509	510
Interest	-	-	-
Allowance for uncollectable	-	-	-
Other -	-	-	-
Total General Government Services	\$ 107,214	\$ 117,270	\$ 100,060

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	15,480	15,064	16,200
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	12,438	12,747	9,691
Utilities	3,875	4,254	3,809
Maintenance, materials, and supplies	14,000	7,955	-
Grants and contributions - operating	16,236	23,236	16,817
- capital	-	-	-
Amortization	6,177	6,179	6,177
Interest	-	-	-
Other -	-	-	-

Total Protective Services	\$ 68,206	\$ 69,435	\$ 52,694
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TRANSPORTATION SERVICES

Wages and benefits	\$ 72,920	\$ 68,963	\$ 71,080
Council remuneration and travel	-	-	-
Professional/Contractual services	7,575	5,428	3,276
Utilities	5,465	5,351	5,823
Maintenance, materials, and supplies	7,090	6,633	5,693
Gravel	7,000	6,600	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	2,539	13,562	12,539
Interest	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 102,589	\$ 106,537	\$ 98,411
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VILLAGE OF EDENWOLD
Schedule of Total Expenses by Function
For the year ended December 31, 2021

Schedule 3-2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	20,955	25,205	18,703
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	4,500
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization	924	924	924
Interest	-	-	-
Other -	-	-	-

Total Environmental and Public Health Services	\$ 21,879	\$ 26,129	\$ 24,127
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PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	10,000	-	3,530
Grants and contributions - operating	-	25,000	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other -	-	-	-

Total Planning and Development Services	\$ 10,000	\$ 25,000	\$ 3,530
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RECREATION AND CULTURAL SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	3,618	5,389	4,191
Utilities	6,350	5,759	6,248
Maintenance, materials, and supplies	610	554	601
Grants and contributions - operating	14,120	14,509	10,469
- capital	-	-	-
Amortization	2,859	2,857	2,859
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-

Total Recreation and Cultural Services	\$ 27,557	\$ 29,068	\$ 24,368
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VILLAGE OF EDENWOLD
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	78,350	78,736	70,337
Utilities	3,380	3,291	3,339
Maintenance, materials, and supplies	5,040	5,081	1,636
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	4,746	4,747	4,746
Interest	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 91,516	\$ 91,855	\$ 80,058
TOTAL EXPENSES BY FUNCTION	\$ 428,961	\$ 465,294	\$ 383,248

VILLAGE OF EDENWOLD
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	\$ 6,126	\$ 2,160	\$ -	\$ 1,188	\$ -	\$ 6,427	\$ 126,297	\$ 142,198
Tangible Capital Asset Sales - Gain	-	11,750	250	-	-	-	-	12,000
Investment Income and Commissions	512	-	-	-	-	-	-	512
Other Revenues	10	1,000	-	-	-	-	-	1,010
Grants - Conditional	10,000	16,236	-	-	-	109,497	-	135,733
- Capital	-	42,333	28,391	-	-	58,489	2,398,865	2,528,078
Total Revenues	16,648	73,479	28,641	1,188	-	174,413	2,525,162	2,819,531
Expenses (Schedule 3)								
Wages and Benefits	58,023	-	68,963	-	-	-	-	126,986
Professional/Contractual Services	49,680	27,811	5,428	25,205	-	5,389	78,736	192,249
Utilities	4,423	4,254	5,351	-	-	5,759	3,291	23,078
Maintenance, Materials, and Supplies	4,435	7,955	13,233	-	-	554	5,081	31,258
Grants and Contributions	200	23,236	-	-	25,000	14,509	-	62,945
Amortization	509	6,179	13,562	924	-	2,857	4,747	28,778
Total Expenses	117,270	69,435	106,537	26,129	25,000	29,068	91,855	465,294
Surplus (Deficit) by Function	\$ (100,622)	\$ 4,044	\$ (77,896)	\$ (24,941)	\$ (25,000)	\$ 145,345	\$ 2,433,307	\$ 2,354,237

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 242,750

Net Surplus (Deficit)

\$ 2,596,987

VILLAGE OF EDENWOLD
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	\$ 4,920	\$ 2,035	\$ -	\$ 592	\$ -	\$ 5,034	\$ 118,392	\$ 130,973
Investment Income and Commissions	1,429	-	-	-	-	-	-	1,429
Grants - Conditional	15,000	15,918	-	-	-	9,509	-	40,427
- Capital	-	-	-	-	-	-	20,621	20,621
Total Revenues	21,349	17,953	-	592	-	14,543	139,013	193,450
Expenses (Schedule 3)								
Wages and Benefits	52,375	-	71,080	-	-	-	-	123,455
Professional/Contractual Services	38,270	25,891	3,276	18,703	3,530	4,191	70,337	164,198
Utilities	4,788	3,809	5,823	-	-	6,248	3,339	24,007
Maintenance, Materials, and Supplies	3,917	-	5,693	4,500	-	601	1,636	16,347
Grants and Contributions	200	16,817	-	-	-	10,469	-	27,486
Amortization	510	6,177	12,539	924	-	2,859	4,746	27,755
Total Expenses	100,060	52,694	98,411	24,127	3,530	24,368	80,058	383,248
Surplus (Deficit) by Function	\$ (78,711)	\$ (34,741)	\$ (98,411)	\$ (23,535)	\$ (3,530)	\$ (9,825)	\$ 58,955	\$ (189,798)

Taxation and Other Unconditional Revenue (Schedule 1)

\$ 258,348

Net Surplus (Deficit)

\$ 68,550

VILLAGE OF EDENWOLD
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	\$ 25,701	\$ 5,355	\$ 156,688	\$ -	\$ 358,118	\$ 424,336	\$ -	\$ 970,198	\$ 957,195
Additions during the year	-	24,288	363,434	-	89,552	2,343,510	-	2,820,784	13,003
Disposals and write downs during the year	-	-	-	-	(35,000)	-	-	(35,000)	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ 25,701	\$ 29,643	\$ 520,122	\$ -	\$ 412,670	\$ 2,767,846	\$ -	\$ 3,755,982	\$ 970,198
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ 1,874	\$ 148,730	\$ -	\$ 195,241	\$ 228,875	\$ -	\$ 574,720	\$ 546,965
Add: Amortization taken	-	268	230	-	21,313	6,967	-	28,778	27,755
Less: Accum. Amort. on Disposals	-	-	-	-	(35,000)	-	-	(35,000)	-
Closing Accumulated Amort.	\$ -	\$ 2,142	\$ 148,960	\$ -	\$ 181,554	\$ 235,842	\$ -	\$ 568,498	\$ 574,720
Net Book Value	\$ 25,701	\$ 27,501	\$ 371,162	\$ -	\$ 231,116	\$ 2,532,004	\$ -	\$ 3,187,484	\$ 395,478

1. Total contributed/donated assets received in 2021: \$ 2,398,865
2. List of assets recognized at nominal value are:
 - Infrastructure assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
3. Amount of interest capitalized in 2021: \$ -

VILLAGE OF EDENWOLD
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	\$ 50,547	\$ 122,423	\$ 237,742	\$ 9,240	\$ -	\$ 192,535	\$ 357,711	\$ 970,198	\$ 957,195
Additions during the year	-	59,582	3,767	-	-	148,571	2,608,864	2,820,784	13,003
Disposals and write-downs during the year	-	(35,000)	-	-	-	-	-	(35,000)	-
Closing Asset Costs	\$ 50,547	\$ 147,005	\$ 241,509	\$ 9,240	\$ -	\$ 341,106	\$ 2,966,575	\$ 3,755,982	\$ 970,198
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 14,365	\$ 69,648	\$ 136,802	\$ 5,544	\$ -	\$ 137,582	\$ 210,779	\$ 574,720	\$ 546,965
Add: Amortization taken	509	6,179	13,562	924	-	2,857	4,747	28,778	27,755
Less: Accum. Amort. on Disposals	-	(35,000)	-	-	-	-	-	(35,000)	-
Closing Accumulated Amortization	\$ 14,874	\$ 40,827	\$ 150,364	\$ 6,468	\$ -	\$ 140,439	\$ 215,526	\$ 568,498	\$ 574,720
Net Book Value	\$ 35,673	\$ 106,178	\$ 91,145	\$ 2,772	\$ -	\$ 200,667	\$ 2,751,049	\$ 3,187,484	\$ 395,478

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

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	\$ 412,834	\$ (188,277)	\$ 224,557
APPROPRIATED RESERVES			
Infrastructure Reserve	69,809		69,809
Edenwold Fire Reserve	13,730	(6,742)	6,988
Total Appropriated	83,539	(6,742)	76,797
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6)	395,478	2,792,006	3,187,484
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	395,478	2,792,006	3,187,484
OTHER	-	-	-
Total Accumulated Surplus	\$ 891,851	\$ 2,596,987	\$ 3,488,838

VILLAGE OF EDENWOLD
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	\$ 8,855	\$ 17,110,480	\$ -	\$ -	\$ 271,235	\$ -	\$ 17,390,570
Regional Park Assessment							-
Total Assessment							17,390,570
Mill Rate Factor(s)	1.000	1.000	-	-	1.000		
Total Base Tax	-	85,600	-	-	3,700		89,300
Total Municipal Tax Levy	\$ 46	\$ 172,986	\$ -	\$ -	\$ 4,593		\$ 177,625

MILL RATES:	MILLS
Average Municipal*	10.214
Average School*	4.494
Potash Mill Rate	-
Uniform Municipal Mill Rate	5.185

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

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Dean Josephson	\$ 3,500	\$ -	\$ 3,500
Darcy Scott	1,520	-	1,520
Paul Boehme	1,280	-	1,280
Sarah Lagace	1,600	-	1,600
Jordan Nargang	1,720	-	1,720
Faye Renner Scott	240	-	240
Total	\$ 9,860	\$ -	\$ 9,860