

RM OF NORTH QU'APPELLE
Statement of Operations
For the year ended December 31, 2014

Statement 2

Revenues	2014 Budget	2014	2013
Taxes and Other Unconditional Revenue	\$ 1,327,556	\$ 1,336,032	\$ 1,445,487
Fees and Charges	158,800	117,705	118,595
Conditional Grants	583,520	340,534	387,583
Tangible Capital Assets Sales - Gain	28,000	(10,859)	35,000
Land Sales - Gain	-	-	-
Investment Income and Commissions	6,350	6,612	5,680
Other Revenues	-	1,047	-
Total Revenues	2,104,226	1,791,071	1,992,345
Expenses			
General Government Services	324,785	325,836	250,345
Protective Services	62,400	70,799	59,327
Transportation Services	1,547,330	1,416,820	1,294,944
Environmental and Public Health Services	127,600	161,403	115,947
Planning and Development Services	2,500	7,561	15,899
Recreation and Cultural Services	14,710	13,452	12,789
Utility Services	1,770	1,524	2,264
Total Expenses	2,081,095	1,997,395	1,751,515
Surplus (Deficit) before Other Capital Contributions	23,131	(206,324)	240,830
Provincial/Federal Capital Grants and Contributions	41,200	114,528	41,205
Surplus (Deficit) of Revenues over Expenses	64,331	(91,796)	282,035
Accumulated Surplus (Deficit), Beginning of Year	4,764,909	4,764,909	4,482,874
Accumulated Surplus (Deficit), End of Year	\$ 4,829,240	\$ 4,673,113	\$ 4,764,909

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Reeve and Councillors
RM OF NORTH QU'APPELLE

The accompanying summary financial statements, which comprise the statement of financial position as at December 31, 2014 and the statement of operations for the year then ended, are derived from the audited financial statements of the RM OF NORTH QU'APPELLE for the year ended December 31, 2014. We expressed an unmodified audit opinion on those financial statements in our report dated April 14, 2015.

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of the RM OF NORTH QU'APPELLE.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of a summary of the audited financial statements in accordance with Canadian public sector accounting standards.

Auditors' Responsibility

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

Opinion

In our opinion, the summary financial statements derived from the audited financial statements of the RM OF NORTH QU'APPELLE for the year ended December 31, 2014 are a fair summary of those financial statements in accordance with Canadian public sector accounting standards.


Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
April 14, 2015

RM OF NORTH QU'APPELLE
Statement of Financial Position
As at December 31, 2014

Statement 1

	2014	2013
ASSETS		
Financial Assets		
Cash & Temporary Investments	\$ 300	\$ 200
Taxes Receivable - Municipal	158,156	189,514
Other Accounts Receivable	723,854	644,039
Land for Resale	11,000	11,000
SARM	69,596	66,599
Other	3,390	1,543
Total Financial Assets	966,296	912,895
LIABILITIES		
Bank Indebtedness	449,109	230,727
Accounts Payable	114,166	49,456
Accrued Liabilities Payable	25,000	25,000
Deposits	15,000	5,000
Deferred Revenue	90	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	19,399	97,218
Lease Obligations	-	-
Total Liabilities	622,764	407,401
NET FINANCIAL ASSETS	343,532	505,494
Non-Financial Assets		
Tangible Capital Assets	4,018,304	4,103,220
Prepayment and Deferred Charges	766	95
Stock and Supplies	310,511	156,100
Other	-	-
Total Non-Financial Assets	4,329,581	4,259,415
Accumulated Surplus (Deficit)	\$ 4,673,113	\$ 4,764,909

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
RM OF NORTH QU'APPELLE

Management of the **RM OF NORTH QU'APPELLE** has the responsibility for preparing the accompanying financial statements and ensuring that all information in the related reports is consistent with the statements. This responsibility includes selecting appropriate accounting policies and making objective judgments and estimates in accordance with Canadian public sector accounting standards.

In discharging its responsibilities for the integrity and fairness of the financial statements and for the accounting systems from which they are derived, management maintains the necessary systems of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded and proper records maintained.

Ultimate responsibility for financial statements to the residents of the municipality lies with the Council who review the financial statements in detail with management prior to their approval for publication.

External auditors are appointed by the Council to audit the financial statements and are available to meet separately with both the Council and management to review their findings. The external auditors have full and free access to the Council to discuss their audit and their findings as to the integrity of the municipality's financial reporting and the adequacy of the system of internal controls.


Reeve


Acting Administrator