

June 23, 2022

Town of Blaine Lake  
Box 10  
Blaine Lake, Saskatchewan S0J 0J0

Dear Council Members:

### **The Objective and Scope of the Audit**

You have requested that we audit the consolidated financial statements of the Town of Blaine Lake, which comprise the consolidated statement of financial position as at December 31, 2022 and the consolidated statement of operations, consolidated statement of changes in net financial assets (net debt), and consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

We are pleased to confirm our acceptance and our understanding of this audit engagement by means of this letter. Our audit will be conducted with the objective of our expressing an opinion on the consolidated financial statements.

The objectives of our audit is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement (whether due to fraud or error) and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit is conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud and 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 consolidated financial statements.

### **The Responsibilities of the Auditor**

We will conduct our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements. 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 consolidated 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 entity's internal control. However, we will communicate to you in writing concerning any significant deficiencies in internal control relevant to the audit of the consolidated financial statements that we have identified during the audit.
- 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 entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements (including the disclosures) and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

Because of the inherent limitations of an audit, together with the inherent limitations of internal control, there is an unavoidable risk that some material misstatements may not be detected, even though the audit is properly planned and performed in accordance with Canadian generally accepted auditing standards.

### **The Responsibilities of Management**

Our audit will be conducted on the basis that management and, where appropriate, those charged with governance acknowledge and understand that they have responsibility:

- (a) For the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards..
- (b) For the design and implementation of such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.
- (c) To provide us with timely:
  - i) Access to all information of which management is aware that is relevant to the preparation of the consolidated financial statements (such as records, documentation and other matters);
  - ii) Information about all known or suspected fraud, any allegations of fraud or suspected fraud and any known or probable instances of non-compliance with legislative or regulatory requirements;
  - iii) Additional information that we may request from management for the purpose of the audit; and
  - iv) Unrestricted access to persons within the Town of Blaine Lake from whom we determine it necessary to obtain audit evidence.

As part of our audit process:

- (a) We will make inquiries of management about the representations contained in the consolidated financial statements. At the conclusion of the audit, we will request from management and, where appropriate, those charged with governance written confirmation concerning those representations. If such representations are not provided in writing, management acknowledges and understands that we would be required to disclaim an audit opinion.
- (b) We will communicate any misstatements identified during the audit other than those that are clearly trivial. We request that management correct all the misstatements communicated.

Unless unanticipated difficulties are encountered, our report will be substantially in the following form:

## INDEPENDENT AUDITOR'S REPORT

To the Council Members of:  
Town of Blaine Lake  
Blaine Lake, Saskatchewan

### Qualified Opinion

We have audited the consolidated financial statements of the Town of Blaine Lake, which comprise the consolidated statement of financial position as at December 31, 2022 and the consolidated statement of operations, consolidated statement of changes in net financial assets (net debt), and consolidated statement of cash flows for the year then ended, and notes to the consolidated 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 paragraph, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Town of Blaine Lake as at December 31, 2022 and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Qualified Opinion

16 to 43 Waste Management Corporation, a consolidated entity of the Town of Blaine Lake, holds related party long-term debt with several municipalities of the area, including the Town of Blaine Lake. This debt is resulting from cash injections the organization has been receiving in 2021 and prior years. Currently, the Town does not have a loan receivable set up for this debt 16 to 43 Waste Management Corporation holds and we are unable to determine the proper balance of the loan receivable that pertains to the Town of Blaine Lake.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Town of Blaine Lake in accordance with the ethical requirements that are relevant to our audit of the consolidated 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Town of Blaine Lake'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 either intends to liquidate the Town of Blaine Lake or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Town of Blaine Lake's financial reporting process.

### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

these consolidated financial statements.

As part of an audit in accordance with Canadian 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 consolidated 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 Town of Blaine Lake'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 Town of Blaine Lake's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Town of Blaine Lake to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

Yorkton, Saskatchewan

SENSUS Chartered  
Professional Accountants Ltd.

If we conclude that a modification to our opinion on the consolidated financial statements is necessary, we will discuss the reasons with you in advance.

### **Confidentiality**

One of the underlying principles of the profession is a duty of confidentiality with respect to client affairs. Each professional accountant must preserve the secrecy of all confidential information that becomes known during the practice of the profession. Accordingly, we will not provide any third party with confidential information concerning the affairs of the Town of Blaine Lake unless:

- (a) We have been specifically authorized with prior consent;

- (b) We have been ordered or expressly required by law or by the provincial Code of Professional Conduct/Code of Ethics; or
- (c) The information requested is (or enters into) public domain.

In performing our services, we will send messages and documents electronically. You acknowledge that electronic communication carries the possibility of inadvertent misdirection, interception, or non-delivery of confidential material, or infection by a virus. If you do not consent to our use of electronic communications, please notify us in writing.

We do not accept responsibility and will not be liable for any damage or loss caused in connection with the interception or corruption of an electronic communication.

### **Use of Information**

It is acknowledged that we will have access to all information in your custody that we require to complete our engagement. Our services are provided on the basis that:

- (a) You represent to us that management has obtained any required consents for our collection, use, disclosure, storage, transfer and process of personal information required under applicable privacy legislation and professional regulation; and
- (b) We will hold all personal information in compliance with our Privacy Statement.

### **Use and Distribution of Our Report**

The examination of the consolidated financial statements and the issuance of our audit opinion are solely for the use of the Town of Blaine Lake and those to whom our report is specifically addressed by us. We make no representations or warranties of any kind to any third party in respect of these consolidated financial statements or our audit report and we accept no responsibility for their use by any third party.

For greater clarity, our audit will not be planned or conducted for any third party or for any specific transaction. Accordingly, items of possible interest to a third party may not be addressed and matters may exist that would be assessed differently by a third party, including, without limitation, in connection with a specific transaction. Our audit report should not be circulated beyond the Town of Blaine Lake or relied upon by any third party for any purpose, without our prior written consent.

You agree that our name may be used only with our prior written consent and that any information to which we have attached a communication be issued with that communication, unless otherwise agreed to by us in writing.

### **Reproduction of Auditor's Report**

If reproduction or publication of our audit report (or reference to our audit report) is planned in an annual report or other document, including electronic filings or posting of the report on a website, a copy of the entire document should be submitted to us in sufficient time for our review before the publication or posting process begins.

Management is responsible for the accurate reproduction of the consolidated financial statements, the auditor's report and other related information contained in an annual report or other public document (electronic or paper-based). This includes any incorporation by reference to either full or summarized consolidated financial statements that we have audited.

We are not required to read the information contained in your website, or to consider the consistency of other information in the electronic site with the original document.

### **Ownership**

The working papers, files, other materials, reports and work created, developed or performed by us during the course of the engagement are the property of our Firm, constitute confidential information and will be retained by us in accordance with our Firm's policies and procedures.

During the course of our work, we may provide, for your own use, certain software, spreadsheets and other intellectual property to assist with the provision of our services. Such software, spreadsheets and other intellectual property must not be copied, distributed or used for any other purpose. We also do not provide any warranties in relation to these items and will not be liable for any lost or corrupted data or other damage or loss suffered or incurred by you in connection with your use of them.

We retain the copyright and all intellectual property rights in any original materials provided to you.

### **File Inspections**

In accordance with professional regulations (and by our Firm's policy), our client files may periodically be reviewed by practice inspectors and by other engagement file quality reviewers to ensure that we are adhering to professional and Firm's standards. File reviewers are required to maintain confidentiality of client information.

### **Other Services**

In addition to the audit services referred to above, we will, as allowed by the Rules of Professional Conduct/Code of Ethics of the Chartered Professional Accountants of Saskatchewan, prepare your federal and provincial income tax returns and other special reports as required. Management will, on a timely basis, provide the information necessary to complete these returns/reports and will review and file them with the appropriate authorities on a timely basis.

### **Governing Legislation**

This engagement letter is subject to and governed by the laws of the Province of Saskatchewan. The Province of Saskatchewan will have exclusive jurisdiction in relation to any claim, dispute or difference concerning this engagement letter and any matter arising from it. Each party irrevocably waives any right it may have to object to any action being brought in those courts, to claim that the action has been brought in an inappropriate forum, or to claim that those courts do not have jurisdiction.

### **Indemnity**

The Town of Blaine Lake hereby agrees to indemnify, defend (by counsel retained and instructed by us), and hold harmless our Firm (its partners, agents or employees) from and against any and all losses, costs (including solicitors' fees), damages, expenses, claims, demands or liabilities arising out of or in consequence of:

- (a) The breach by the Town of Blaine Lake, or its directors, officers, agents, or employees, of any of the covenants or obligations of the Town of Blaine Lake herein, including, without restricting the generality of the foregoing, the misuse of, or the unauthorized dissemination of, our engagement report or the consolidated financial statements in reference to which the engagement report is issued, or any other work product made available to you by our Firm.
- (b) A misrepresentation by a member of your management or council.

### **Time Frames**

We will use all reasonable efforts to complete the engagement as described in this letter within the agreed upon time frames. However, we shall not be liable for failures or delays in performance that arise from causes beyond our reasonable control, including any delays in the performance by the Town of Blaine Lake of its obligations.

### **Fees**

Our professional fees will be based on our tendered audit fee plus GST/PST and are due when rendered. Fees for additional services will be established separately.

## Billing

Our fees and costs will be rendered at the end of the engagement assignment. Accounts are due and payable upon receipt. Interest will be charged on the balance of any accounts remaining unpaid for more than 30 days at a rate of 1.5% per month (18% per annum). We reserve the right to exercise a lien over those records in our possession for which a lien is maintainable, including but not limited to our own working papers. We reserve the right to suspend our services or to withdraw from this engagement in the event that any of our invoices are deemed delinquent. In the event that any collection action is required to collect unpaid balances due to us, you agree to reimburse us for our costs of collection, including lawyers' fees.

You authorize us to deposit any money we receive on your behalf into a trust account. In the event that any fees or outstanding amounts are owed to us, we are authorized to deduct the sum due, at our discretion from the money we are holding in trust. Any remaining funds shall be forwarded to you with notice of the deduction amount.

## Termination

If we elect to terminate our services for non-payment, or for any other reason provided for in this letter, our engagement will be deemed to have been completed upon notification of termination, even if we have not completed our report. You will be obligated to compensate us for all time expended, and to reimburse us for all of our out-of-pocket costs, through the date of termination.

## Conclusion

This engagement letter includes the relevant terms that will govern the engagement for which it has been prepared. The terms of this letter supersede any prior oral or written representations or commitments by or between the parties. Any material changes or additions to the terms set forth in this letter will only become effective if evidenced by a written amendment to this letter, signed by all of the parties.

If you have any questions about the contents of this letter, please raise them with us. If the services outlined are in accordance with your requirements, and if the above terms are acceptable to you, please sign the copy of this letter in the space provided and return it to us.

We appreciate the opportunity of continuing to be of service to your organization.

Yours truly,

SENSUS Chartered  
Professional Accountants Ltd.



Kyle Paul, CPA, CA

Box 926 Yorkton, SK S3N 2X1 ph. 306-782-4320 fax 306-782-4321  
yorkton@sensusecpa.ca

Acknowledged and agreed on behalf of the Town of Blaine Lake by:

Per:



Date:





## STATEMENT OF RESPONSIBILITY

To the Ratepayers of the Town of Blaine Lake:

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

In discharging its responsibilities for the integrity and fairness of the consolidated 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 for consolidated financial statements.

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

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



Mayor



Administrator



**TOWN OF BLAINE LAKE**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

**TOWN OF BLAINE LAKE**  
**TABLE OF CONTENTS**  
**For the year ended December 31, 2021**

---

	Page
<b>STATEMENT OF RESPONSIBILITY</b>	<b>3</b>
<b>INDEPENDENT AUDITOR'S REPORT</b> , dated June 23, 2022	<b>4 - 5</b>
<b>CONSOLIDATED FINANCIAL STATEMENTS</b>	
Consolidated Statement of Financial Position	6
Consolidated Statement of Operations	7
Consolidated Statement of Change in Net Financial Assets (Net Debt)	8
Consolidated Statement of Cash Flows	9
Notes to the Consolidated Financial Statements	10 - 20
Schedule 1 - Schedule of Taxes and Other Unconditional Revenue	21
Schedule 2 - Schedule of Operating and Capital Revenue by Function	22 - 25
Schedule 3 - Schedule of Expenses by Function	26 - 27
Schedule 4 - Schedule of Segment Disclosure by Function - 2021	28
Schedule 5 - Schedule of Segment Disclosure by Function - 2020	29
Schedule 6 - Schedule of Tangible Capital Assets by Object	30
Schedule 7 - Schedule of Tangible Capital Assets by Function	31
Schedule 8 - Schedule of Accumulated Surplus	32
Schedule 9 - Schedule of Mill Rates and Assessments	33
Schedule 10 - Schedule of Council Remuneration	34

---

## STATEMENT OF RESPONSIBILITY

To the Ratepayers of the Town of Blaine Lake:

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

In discharging its responsibilities for the integrity and fairness of the consolidated 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 for consolidated financial statements.

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

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

---

Mayor

---

Administrator

## INDEPENDENT AUDITOR'S REPORT

To the Mayor and Council of:  
Town of Blaine Lake  
Blaine Lake, Saskatchewan

### Qualified Opinion

We have audited the accompanying consolidated financial statements of the Town of Blaine Lake, which comprise the consolidated statement of financial position as at December 31, 2021 and the consolidated statement of operations, consolidated statement of changes in net financial assets (net debt) and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements including a summary of significant accounting policies.

In our opinion, except for the matters described in the Basis for Qualified Opinion paragraph, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Town of Blaine Lake as at December 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Qualified Opinion

16 to 43 Waste Management Corporation, a consolidated entity of the Town of Blaine Lake, holds related party long-term debt with several municipalities of the area, including the Town of Blaine Lake. This debt is resulting from cash injections the organization has been receiving in 2021 and prior years. Currently, the Town does not have a loan receivable set up for this debt 16 to 43 Waste Management Corporation holds and we are unable to determine the proper balance of the loan receivable that pertains to the Town of Blaine Lake.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Town of Blaine Lake in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we 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 Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Town of Blaine Lake'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 either intends to liquidate the Town of Blaine Lake or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Town of Blaine Lake's financial reporting process.

### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- Identify and assess the risks of material misstatement of the consolidated 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 Town of Blaine Lake'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 Town of Blaine Lake's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Town of Blaine Lake to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

Yorkton Saskatchewan  
June 23, 2022



Chartered Professional Accountants Ltd.

**TOWN OF BLAINE LAKE**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As at December 31, 2021**

	2021	2020
<b>FINANCIAL ASSETS</b>		
Cash and temporary investments (Note 2)	\$ 1,450,320	\$ 2,216,515
Taxes receivable - municipal (Note 3)	137,960	242,087
Amounts receivable (Note 4)	182,554	625,009
<b>TOTAL FINANCIAL ASSETS</b>	<b>1,770,834</b>	<b>3,083,611</b>
<b>LIABILITIES</b>		
Bank indebtedness (Note 6)		34,158
Accounts payable and accrued liabilities	154,311	137,686
Deposits (Note 1)	27,398	26,847
Deferred revenue (Notes 1 and 7)	2,358	73,444
Accrued landfill costs (Note 9)	147,744	86,849
Long-term debt (Note 11)	2,196,895	2,340,992
<b>TOTAL LIABILITIES</b>	<b>2,528,706</b>	<b>2,699,976</b>
<b>NET FINANCIAL ASSETS (NET DEBT)</b>	<b>(757,872)</b>	<b>383,635</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Schedules 6 and 7)	13,234,292	11,004,091
Land for resale (Note 5)	50,112	35,397
Inventories (Note 1)	3,800	3,852
Prepaid expenses	3,954	4,023
<b>TOTAL NON-FINANCIAL ASSETS</b>	<b>13,292,158</b>	<b>11,047,363</b>
<b>ACCUMULATED SURPLUS (Schedule 8)</b>	<b>\$ 12,534,286</b>	<b>\$11,430,998</b>

**TOWN OF BLAINE LAKE**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>REVENUE</b>			
Taxes and other unconditional revenue (Schedule 1)	\$ 757,470	\$ 749,164	\$ 762,030
Fees and charges (Schedules 4 and 5)	498,950	543,537	474,514
Conditional grants (Schedules 4 and 5)		19,620	7,917
Tangible capital asset sales - gain (loss) (Schedules 4 and 5)		9,360	5,686
Land sales - gain (loss) (Schedules 4 and 5)	500	(22,257)	9,190
Investment income and commissions (Schedules 4 and 5)	5,780	10,494	11,830
Other revenues (Schedules 4 and 5)	30,000	31,033	57,383
	<b>1,292,700</b>	<b>1,340,951</b>	<b>1,328,550</b>
<b>EXPENSES</b>			
General government services (Schedule 3)	226,099	296,370	195,335
Protective services (Schedule 3)	115,353	116,655	158,478
Transportation services (Schedule 3)	558,885	511,093	568,632
Environmental and public health services (Schedule 3)	158,102	232,693	236,011
Recreation and cultural services (Schedule 3)	97,979	88,237	94,422
Utility services (Schedule 3)	381,813	430,641	323,480
	<b>1,538,231</b>	<b>1,675,689</b>	<b>1,576,358</b>
<b>DEFICIT BEFORE OTHER CAPITAL CONTRIBUTIONS</b>	<b>(245,531)</b>	<b>(334,738)</b>	<b>(247,808)</b>
Provincial/Federal capital grants and contributions (Schedules 4 and 5)	44,160	1,438,026	801,978
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>(201,371)</b>	<b>1,103,288</b>	<b>554,170</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>11,430,998</b>	<b>11,430,998</b>	<b>10,876,828</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>\$ 11,229,627</b>	<b>\$ 12,534,286</b>	<b>\$11,430,998</b>



**TOWN OF BLAINE LAKE****CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS (NET DEBT)**

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>ANNUAL SURPLUS (DEFICIT)</b>	<b>\$ (201,371)</b>	<b>\$ 1,103,288</b>	<b>\$ 554,170</b>
Acquisition of tangible capital assets	(330,000)	(2,836,313)	(1,275,517)
Amortization of tangible capital assets	541,271	541,271	546,225
Gain on sale of tangible capital assets		(9,360)	(5,686)
Proceeds on sale of tangible capital assets		74,201	5,686
Acquisition of real estate properties		(50,188)	
Gain on sale of land for resale		22,257	(9,190)
Proceeds on sale of land for resale		13,216	9,252
Decrease in inventories		52	
Decrease in prepaid expenses		69	548
	211,271	(2,244,795)	(728,682)
<b>CHANGE IN NET FINANCIAL ASSETS</b>	<b>\$ 9,900</b>	<b>(1,141,507)</b>	<b>(174,512)</b>
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>		<b>383,635</b>	<b>558,147</b>
<b>NET FINANCIAL ASSETS (NET DEBT), END OF YEAR</b>		<b>\$ (757,872)</b>	<b>\$ 383,635</b>

**TOWN OF BLAINE LAKE**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
For the year ended December 31, 2021

	2021	2020
<b>OPERATING TRANSACTIONS</b>		
Annual surplus	\$ 1,103,288	\$ 554,170
Changes in non-cash items:		
Taxes receivable - municipal	104,127	50,175
Amounts receivable	442,455	(537,422)
Inventories	52	
Prepaid expenses	69	548
Accounts payable and accrued liabilities	16,625	57,123
Deferred revenue	(71,086)	64,521
Deposits	551	1,246
Accrued landfill costs	60,895	86,849
Gain on sale of tangible capital assets	(9,360)	(5,686)
Gain on sale of land for resale	22,257	(9,190)
Amortization	541,271	546,225
Cash provided by operating transactions	2,211,144	808,559
<b>CAPITAL TRANSACTIONS</b>		
Proceeds on sale of tangible capital assets	74,201	5,686
Acquisition of tangible capital assets	(2,836,313)	(1,275,517)
Cash applied to capital transactions	(2,762,112)	(1,269,831)
<b>INVESTING TRANSACTIONS</b>		
Proceeds on sale of land for resale	13,216	9,252
Acquisition of real estate properties	(50,188)	
Cash provided by (applied to) investing transactions	(36,972)	9,252
<b>FINANCING TRANSACTIONS</b>		
Proceeds of long-term debt	24,275	2,049,000
Debt repayment	(168,372)	(26,663)
Advances on bank indebtedness	(34,158)	10,920
Cash provided by (applied to) financing transactions	(178,255)	2,033,257
<b>INCREASE (DECREASE) IN CASH AND TEMPORARY INVESTMENTS</b>	(766,195)	1,581,237
<b>CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR</b>	2,216,515	635,278
<b>CASH AND TEMPORARY INVESTMENTS, END OF YEAR</b>	\$ 1,450,320	\$ 2,216,515

**TOWN OF BLAINE LAKE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The consolidated financial statements of the Town are 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 are as follows:

**Basis of Accounting**

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

**Reporting Entity**

The financial statements consolidate the assets, liabilities, and flow of resources of the Town. The entity is comprised of all of the organizations that are owned or controlled by the Town and are, therefore, accountable to Council for the administration of their financial affairs and resources. Entities included in these financial statements are as follows:

16 to 43 Waste Management Corporation - 20% (2020 - 20%)

All inter-organizational transactions and balances have been eliminated.

**Collection of Funds for Other Authorities**

Collection of funds by the Town for the school board, municipal hail, and conservation and development authorities are collected and remitted in accordance with relevant legislation. The amounts collected are disclosed in Note 3.

**Government Transfers**

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

- a) the transfers are authorized
- b) any eligibility criteria have been met; and
- c) reasonable estimates of the amounts can be made.

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

**Deferred Revenue and Deposits**

Certain grants, 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.

**TOWN OF BLAINE LAKE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Local Improvement Charges**

Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.

**Net Financial Assets**

Net financial assets at the end of the 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.

**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.

**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.

**Property Tax Revenue**

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

**Portfolio Investments**

Portfolio investments are valued at the lower of cost and market value, less any provisions for other than temporary impairment. The long-term investments in the Saskatchewan Rural Municipalities - Self-Insurance Fund are accounted for on the equity basis.

**Inventories**

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

**TOWN OF BLAINE LAKE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Tangible Capital Assets**

All tangible capital asset acquisitions or betterment made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired 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 value at the date of contribution. The tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The costs 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 Town's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
<b>General Assets</b>	
Land	Indefinite
Land improvements	5 to 20 years
Buildings	10 to 50 years
Vehicles and equipment	
Vehicles	5 to 10 years
Machinery and equipment	5 to 10 years
<b>Infrastructure Assets</b>	30 to 75 years
Water & sewer	65 years
Road network assets	35 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 Town does not capitalize interest incurred while a tangible capital asset is under construction.

**TOWN OF BLAINE LAKE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Leases**

All leases are recorded on the consolidated financial statements 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 leases are amortized on a straight-line basis, over their estimated useful lives (lease term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

**Landfill Liability**

The Town of Blaine Lake does not maintain a waste disposal site. Currently the Town of Blaine Lake uses 16 to 43 Waste Management Corporation for waste collection. 16 to 43 Waste Management Corporation has been able to estimate closure and post-closure costs of the landfill. The annual provision is reported on the Consolidated Statement of Financial Position. Recommended disclosure is provided in Note 9.

**Trust Funds**

Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the Town. Trust fund activities administered by the Town are disclosed in Note 10.

**Employee Benefit Plans**

Contributions to the Town's defined benefit plans are expensed when contributions are made. Under the defined benefit multi-employer plan, the Town's obligations are limited to their contributions.

**Liability for Contaminated Sites**

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- a) an environmental standard exists;
- b) contamination exceeds the environmental standard;
- c) The Town:
  - i. is directly responsible; or
  - ii. accepts responsibility;
- d) it is expected that future economic benefits will be given up; and
- e) a reasonable estimate of the amount can be made.

**TOWN OF BLAINE LAKE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Measurement Uncertainty**

The preparation of consolidated 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 consolidated financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectibility and an appropriate allowance for doubtful accounts is provided where considered necessary.

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

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

**Basis of Segmentation/Segment Report**

The Town has adopted the new 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 attributable to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

**General government:** Provides administration of the Town.

**Protective services:** Is comprised of expenses for police and fire protection.

**Transportation services:** 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:** Environmental segment provides waste disposal and other environmental services and the public health segment provides for expenses related to public health services in the Town.

**Planning and development:** Provides for neighbourhood development and sustainability.

**Recreation and culture:** Provides for community services through provision of recreation and leisure services.

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

**Budget Information**

Budget information is presented on a basis consistent with that used for the actual results. The budget was approved by Council on May 5, 2021.



**TOWN OF BLAINE LAKE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

---

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**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. This standard requires fair value measurement of derivatives and equity instruments that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

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

**TOWN OF BLAINE LAKE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

**2. CASH AND TEMPORARY INVESTMENTS**

Cash and temporary investments are comprised of the following:

	2021	2020
Cash	\$ 1,039,591	\$ 62,985
Temporary investments	410,729	2,153,530
	<b>\$ 1,450,320</b>	<b>\$ 2,216,515</b>

Cash and temporary investments include balances with banks and guaranteed investment certificates (GIC's). Temporary investments represent investments in GIC's held at Affinity Credit Union Ltd. and earn interest at 0.55% - 2.00% (2020 - 0.50% - 2.00%) and mature April 2022.

**3. TAXES AND GRANTS-IN-LIEU RECEIVABLE**

	2021	2020
Municipal - Current	\$ 85,071	\$ 76,557
- Arrears	52,889	165,530
Total municipal taxes receivable	<b>137,960</b>	<b>242,087</b>
School - Current	16,337	12,545
- Arrears	6,539	21,405
Total school taxes receivable	<b>22,876</b>	<b>33,950</b>
Total taxes and grants-in-lieu receivable	<b>160,836</b>	<b>276,037</b>
Deduct taxes receivable to be collected on behalf of other organizations	<b>(22,876)</b>	<b>(33,950)</b>
Municipal and grants-in-lieu taxes receivable	<b>\$ 137,960</b>	<b>\$ 242,087</b>

**4. AMOUNTS RECEIVABLE**

Amounts receivable are valued at their net realized value.

	2021	2020
Federal government	\$ 67,541	\$ 208,404
Utility	59,143	56,963
Provincial government	31,725	325,821
Local government	14,477	
Organizations and individuals	8,115	25,857
Accrued interest	1,553	7,964
	<b>\$ 182,554</b>	<b>\$ 625,009</b>

**TOWN OF BLAINE LAKE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

**5. LAND FOR RESALE**

	2021	2020
Tax Title Property	\$ 110,539	\$ 35,397
Allowance for market value adjustment	(60,427)	
Total Land for Resale	\$ 50,112	\$ 35,397

**6. BANK INDEBTEDNESS**

The Town has consolidated bank indebtedness of \$Nil (2020 - \$2,904) from 16 to 43 Waste Management Corporation. In addition, the Town also has \$Nil (2020 - \$31,254) in bank indebtedness with Affinity Credit Union Ltd. which was due to the timing of outstanding transactions on the bank reconciliation as the Town does not have an authorized overdraft limit.

**7. DEFERRED REVENUE**

	2021	2020
16 to 43 Waste Management Corporation	\$ 1,708	\$ 1,724
Land deposits	650	
Municipal Economic Enhancement Program (MEEP)		71,720
	\$ 2,358	\$ 73,444

**8. PENSION PLAN**

The Town is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer 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 benefits. The Town's pension expense in 2021 was \$19,130 (2020 - \$20,066). The benefits accrued to the Town's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate. The costs of the retirement plan are not allocated to the individual entities within the related group. As a result, individual entities within the related group are not able to identify their share of the underlying assets and liabilities. Therefore, the plan is accounted for as a defined contribution plan in accordance with the requirements of the Chartered Professional Accountants of Canada Handbook Section PS 3250.

**TOWN OF BLAINE LAKE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2021**

**9. ACCRUED LANDFILL COSTS**

	2021	2020
Environmental liabilities	\$ 147,744	\$ 86,849

In 2021, the Town has accrued an overall liability for environmental matters in the amount of \$147,744 (2020 - \$86,849) which represents 16 to 43 Waste Management Corporation management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statements of changes in such estimates in future periods could be significant.

Included in environmental liabilities is \$60,895 (2020 - \$86,849) of the estimated total landfill closure and post-closure care expenses. The estimated liability for these expenses is recognized as the landfill site's capacity is used. Estimated total expenses represent the sum of discounted future cash flows for closure and post-closure care activities discounted at 16 to 43 Waste Management Corporation's expected inflation rate of 2% (2020 - 2%)

Landfill closure and post-closure care requirements have been defined in accordance with the Environmental Act and include final covering and landscaping of the landfill, pumping of ground, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 25-year period using the best information available to management. Future events may result in significant changes to the estimated total expense, capacity used or total capacity and the estimated liability, and would be recognized prospectively, as a change in estimate, when applicable.

**10. TRUSTS ADMINISTERED BY THE TOWN**

A summary of trust fund activity by the Town during the year is as follows:

	2021				2020
	Blaine Lake Clinic Trust	Centennial Trust	Blaine Lake Library Trust	Total	Total
<b>BALANCE, BEGINNING OF YEAR</b>	\$ 27,356	8,916	4,310	\$ 40,582	\$ 40,582
<b>REVENUES</b>					
<b>EXPENDITURES</b>					
Distribution to beneficiaries			2,000	2,000	
			2,000	2,000	
<b>BALANCE, END OF YEAR</b>	\$ 27,356	8,916	2,310	\$ 38,582	\$ 40,582

**TOWN OF BLAINE LAKE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended December 31, 2021

**11. LONG-TERM DEBT**

The debt limit of the Town is \$1,060,831. The debt limit for a Town is the total amount of the Town's own source revenues for the preceding year (the *Municipalities Act* Section 161(1)).

	2021	2020
The Municipal Financing Corporation of Saskatchewan annuity debenture bearing interest at 2.67% per annum, repayable in blended annual installments of \$129,509, maturing in June 2040.	\$ 1,922,491	\$ 2,000,000
16 to 43 Waste Management Corporation - Innovation Credit Union Ltd. mortgage bearing interest at 5.00% per annum, repayable in blended monthly installments of \$10,361, maturing in February 2023 (set for renewal). Secured by municipal member guarantees, land security and general asset agreement.	169,491	217,982
16 to 43 Waste Management Corporation - Related party injection for operations from participating communities; no repayment terms and non-interest bearing. Non-secured.	65,275	41,000
16 to 43 Waste Management Corporation - Innovation Credit Union Ltd. loan bearing interest at 7.00% per annum, repayable in blended monthly installments of \$2,903, maturing in August 2023 (set for renewal). Secured by general security agreement.	39,638	42,090
16 to 43 Waste Management Corporation - Finning International Inc. loan bearing interest at 4.45% per annum, repayable in blended monthly installments of \$5,007, matured in 2021. Secured by equipment.		31,920
16 to 43 Waste Management Corporation - Innovation Credit Union Ltd CEBA Government loan, interest-free to December 31, 2022.		8,000
	<b>\$ 2,196,895</b>	<b>\$ 2,340,992</b>

Future principal and interest payments are as follows:

	Principal	Interest	Total
2022	\$ 99,283	\$ 62,060	\$ 161,343
2023	102,543	58,800	161,343
2024	105,923	55,420	161,343
2025	109,432	51,911	161,343
2026	113,074	48,269	161,343
Thereafter	1,666,640	361,376	2,028,016
Balance	<b>\$ 2,196,895</b>	<b>\$ 637,836</b>	<b>\$ 2,834,731</b>

**TOWN OF BLAINE LAKE**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended December 31, 2021

**12. PRIOR YEAR'S FIGURES**

The prior year's figures have been restated due to adjustments to tangible capital assets and accumulated amortization as the Town did not maintain a capital asset listing prior to 2019. Adjustments were completed to materially value the capital assets based on estimates, invoices and an inflation calculator from the Bank of Canada. The effect of these adjustments is an increase to accumulated surplus.

	2021	2020
Opening fund balance:		
Accumulated surplus	\$ 11,430,998	\$10,529,062
Adjustments:		
Tangible capital assets		347,766
Opening accumulated surplus, restated	11,430,998	10,876,828
Annual surplus, previously stated	1,103,288	843,083
Adjustments:		
Loss on sale of tangible capital assets		(5,312)
Amortization		(283,601)
Annual surplus, restated	1,103,288	554,170
Accumulated surplus, end of year	\$ 12,534,286	\$11,430,998

**13. OTHER MATTERS**

During the year, the COVID-19 pandemic impacted Canada and caused significant disruptions to the Canadian economy. As of the audit report date, the Town has not suffered any significant disruptions, and we are therefore unable to estimate the effect of the pandemic on the Town's operations. While the disruption is currently expected to be temporary, there is considerable uncertainty about the duration of the disruption. As a result, the related financial impact and duration cannot be reasonably estimated at this time.

**14. GOVERNMENT ASSISTANCE**

In response to the pandemic in the prior year, the Provincial and Federal governments provided funds to municipalities in order to stimulate economic recovery and enhance infection protection and control measures in their operations. Through the Municipal Economic Enhancement Program (MEEP), the Town received funds of \$71,720. In the prior year, the following projects were approved: \$43,537 for town office upgrades and \$28,183 for a new town maintenance truck. All funds were deferred into 2021 where both projects were started and completed. In addition, the Safe Restart Program provided \$Nil (2020 - \$29,767) in unconditional funding to the Town.

# TOWN OF BLAINE LAKE

## SCHEDULE 1 - SCHEDULE OF TAXES AND OTHER UNCONDITIONAL REVENUES

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>TAXES</b>			
General municipal tax levy	\$ 580,980	\$ 580,985	\$ 552,529
Abatements and adjustments	250	(7,129)	84
Discount on current year taxes	(18,590)	(18,405)	(18,591)
<b>Net Municipal Taxes</b>	<b>562,640</b>	<b>555,451</b>	<b>534,022</b>
Penalties on tax arrears	29,220	25,433	29,219
<b>Total Taxes</b>	<b>591,860</b>	<b>580,884</b>	<b>563,241</b>
<b>UNCONDITIONAL GRANTS</b>			
Equalization (Revenue Sharing)	114,000	113,976	114,996
Safe restart			29,767
<b>Total Unconditional Grants</b>	<b>114,000</b>	<b>113,976</b>	<b>144,763</b>
<b>GRANTS-IN-LIEU OF TAXES</b>			
Federal	7,860	7,859	7,448
Provincial			
Sasktel	1,630	1,628	1,978
Other Government Transfers			
S.P.C. Surcharge	26,830	28,022	29,406
Sask Energy Surcharge	15,290	16,795	15,194
<b>Total Grants-in-Lieu of Taxes</b>	<b>51,610</b>	<b>54,304</b>	<b>54,026</b>
<b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b>	<b>\$ 757,470</b>	<b>\$ 749,164</b>	<b>\$ 762,030</b>



# TOWN OF BLAINE LAKE

## SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>GENERAL GOVERNMENT SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Sales of supplies	\$ 100	\$ 115	\$ 100
- Licenses and general office services	2,250	2,853	2,089
Total Fees and Charges	2,350	2,968	2,189
- Land sales - gain (loss)	500	(22,257)	9,190
- Investment income and commissions	5,780	10,494	11,830
Total Other Segmented Revenue	8,630	(8,795)	23,209
<b>Total Operating</b>	<b>8,630</b>	<b>(8,795)</b>	<b>23,209</b>
<b>Capital</b>			
Conditional Grants			
- Municipal Economic Enhancement Program (MEEP)		43,537	
<b>Total Capital</b>		<b>43,537</b>	
<b>Total General Government Services</b>	<b>8,630</b>	<b>34,742</b>	<b>23,209</b>
<b>PROTECTIVE SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Fire fees	30,700	26,617	28,143
- Police fines	1,850	2,354	2,033
Total Fees and Charges	32,550	28,971	30,176
- Fire department shared expenses reimbursement	30,000	21,033	30,465
- Fire department contract		10,000	10,000
Total Other Segmented Revenue	62,550	60,004	70,641
<b>Total Operating</b>	<b>62,550</b>	<b>60,004</b>	<b>70,641</b>
<b>Total Protective Services</b>	<b>62,550</b>	<b>60,004</b>	<b>70,641</b>

**TOWN OF BLAINE LAKE****SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION**

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>TRANSPORTATION SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 9,550	\$ 12,784	\$ 9,551
- Airport lease		994	
Total Fees and Charges	9,550	13,778	9,551
- Tangible capital asset sales - gain (loss)		2,001	5,686
Total Other Segmented Revenue	9,550	15,779	15,237
Conditional Grants			
- Student Employment		3,170	
- SGI - Traffic Safety		10,520	
Total Conditional Grants		13,690	
<b>Total Operating</b>	<b>9,550</b>	<b>29,469</b>	<b>15,237</b>
<b>Capital</b>			
Conditional Grants			
- Municipal Economic Enhancement Program (MEEP)		28,183	
<b>Total Capital</b>		<b>28,183</b>	
<b>Total Transportation Services</b>	<b>9,550</b>	<b>57,652</b>	<b>15,237</b>

**TOWN OF BLAINE LAKE****SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION**

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ 104,770	\$ 151,121	\$ 156,630
- Sarcan rental and clinic shared expenses reimbursement	17,500	20,011	17,682
- Cemetery fees	1,000	500	1,000
Total Fees and Charges	123,270	171,632	175,312
- Tangible capital asset sales - gain (loss)		7,359	
Total Other Segmented Revenue	123,270	178,991	175,312
Conditional Grants			
- Multi-Material Stewardship Western			1,987
Total Conditional Grants			1,987
<b>Total Operating</b>	<b>123,270</b>	<b>178,991</b>	<b>177,299</b>
<b>Total Environmental and Public Health Services</b>	<b>123,270</b>	<b>178,991</b>	<b>177,299</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Campground fees	5,000	10,649	3,648
Total Fees and Charges	5,000	10,649	3,648
Total Other Segmented Revenue	5,000	10,649	3,648
Conditional Grants			
- Saskatchewan Lotteries		5,930	5,930
Total Conditional Grants		5,930	5,930
<b>Total Operating</b>	<b>5,000</b>	<b>16,579</b>	<b>9,578</b>
<b>Total Recreation and Cultural Services</b>	<b>5,000</b>	<b>16,579</b>	<b>9,578</b>

# TOWN OF BLAINE LAKE

## SCHEDULE 2 - SCHEDULE OF OPERATING AND CAPITAL REVENUE BY FUNCTION

For the year ended December 31, 2021

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>UTILITY SERVICES</b>			
<b>Operating</b>			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 139,460	\$ 136,015	\$ 137,163
- Water treatment plant capital asset charge		64,781	
- Infrastructure fees	131,000	58,962	60,707
- Sewer	46,340	46,104	46,337
- Penalties	9,430	9,677	9,431
Total Fees and Charges	326,230	315,539	253,638
- Insurance proceeds			16,918
Total Other Segmented Revenue	326,230	315,539	270,556
<b>Total Operating</b>	326,230	315,539	270,556
<b>Capital</b>			
Conditional Grants			
- Canada Community - Building Fund (CCBF)	44,160	29,965	44,162
- New Building Canada Fund (SCF, NRP)		774,328	428,912
- Infrastructure Canada		562,013	328,904
<b>Total Capital</b>	44,160	1,366,306	801,978
<b>Total Utility Services</b>	370,390	1,681,845	1,072,534
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 579,390</b>	<b>\$ 2,029,813</b>	<b>\$ 1,368,498</b>
<b>SUMMARY</b>			
Total Other Segmented Revenue	\$ 535,230	\$ 572,167	\$ 558,603
Total Conditional Grants		19,620	7,917
Total Capital Grants and Contributions	44,160	1,438,026	801,978
<b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b>	<b>\$ 579,390</b>	<b>\$ 2,029,813</b>	<b>\$ 1,368,498</b>

**TOWN OF BLAINE LAKE**  
**SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION**  
**For the year ended December 31, 2021**

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>GENERAL GOVERNMENT SERVICES</b>			
Council remuneration and travel	\$ 30,880	\$ 34,329	\$ 25,245
Wages and benefits	81,500	88,372	73,814
Professional/Contractual services	73,410	69,786	62,024
Utilities	8,220	9,323	8,218
Maintenance, materials, and supplies	18,610	20,654	13,221
Amortization	13,479	13,479	12,813
Allowance for uncollectibles		60,427	
<b>Total General Government Services</b>	<b>226,099</b>	<b>296,370</b>	<b>195,335</b>
<b>PROTECTIVE SERVICES</b>			
<b>Police protection</b>			
Professional/Contractual services	53,950	46,865	55,954
<b>Fire protection</b>			
Wages and benefits	20,810	27,623	24,082
Professional/Contractual services	12,370	11,354	9,887
Utilities	3,960	3,725	3,967
Maintenance, materials, and supplies	16,350	19,443	56,674
Amortization	7,503	7,503	7,503
Allowance for uncollectibles	410	142	411
<b>Total Protective Services</b>	<b>115,353</b>	<b>116,655</b>	<b>158,478</b>
<b>TRANSPORTATION SERVICES</b>			
Wages and benefits	92,830	89,492	93,819
Professional/Contractual services	23,810	13,051	23,977
Utilities	25,430	23,755	25,442
Maintenance, materials, and supplies	64,500	48,380	70,223
Gravel	15,900		9,445
Amortization	336,415	336,415	345,726
<b>Total Transportation Services</b>	<b>558,885</b>	<b>511,093</b>	<b>568,632</b>

**TOWN OF BLAINE LAKE**  
**SCHEDULE 3 - SCHEDULE OF EXPENSES BY FUNCTION**  
**For the year ended December 31, 2021**

	2021 Budget Unaudited (Note 1)	2021 Actual	2020 Actual
<b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>			
Wages and benefits	\$ 11,800	\$ 26,974	\$ 28,542
Professional/Contractual services	110,790	99,076	114,022
Utilities	300	5,112	5,761
Maintenance, materials, and supplies	620	24,452	17,476
Grants and contributions			
- Operating			
• Waste disposal		21,600	21,600
Amortization	33,862	33,862	30,171
Interest on long-term debt		16,830	17,521
Doctor recruitment	730	4,787	918
<b>Total Environmental and Public Health Services</b>	<b>158,102</b>	<b>232,693</b>	<b>236,011</b>
<b>RECREATION AND CULTURAL SERVICES</b>			
Wages and benefits	43,500	11,095	27,502
Professional/Contractual services		17,903	11,151
Utilities	9,430	7,265	7,387
Maintenance, materials, and supplies	9,120	9,918	6,524
Grants and contributions			
- Operating	9,130	15,257	15,059
Amortization	26,799	26,799	26,799
<b>Total Recreation and Cultural Services</b>	<b>97,979</b>	<b>88,237</b>	<b>94,422</b>
<b>UTILITY SERVICES</b>			
Wages and benefits	89,940	115,944	106,258
Professional/Contractual services	2,170	2,415	2,168
Utilities	18,880	26,120	18,887
Maintenance, materials, and supplies	147,610	112,951	41,646
Amortization	123,213	123,213	123,213
Interest on long-term debt		49,998	31,308
<b>Total Utility Services</b>	<b>381,813</b>	<b>430,641</b>	<b>323,480</b>
<b>TOTAL EXPENSES BY FUNCTION</b>	<b>\$ 1,538,231</b>	<b>\$ 1,675,689</b>	<b>\$ 1,576,358</b>

**TOWN OF BLAINE LAKE**  
**SCHEDULE 4 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION**  
**For the year ended December 31, 2021**

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 2,968	\$ 28,971	\$ 13,778	\$ 171,632	\$ 7,359	\$ 10,649	\$ 315,539	\$ 543,537
Tangible Capital Asset Sale - Gain (Loss)			2,001					9,360
Land Sales - Gain (Loss)	(22,257)							(22,257)
Investment Income & Commissions	10,494							10,494
Other Revenues		31,033						31,033
Grants - Conditional	43,537		13,690			5,930		19,620
- Capital			28,183					1,438,026
<b>Total revenues</b>	<b>34,742</b>	<b>60,004</b>	<b>57,652</b>	<b>178,991</b>		<b>16,579</b>	<b>1,681,845</b>	<b>2,029,813</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	122,701	27,623	89,492	26,974		11,095	115,944	393,829
Professional/Contractual Services	69,786	58,219	13,051	99,076		17,903	2,415	260,450
Utilities	9,323	3,725	23,755	5,112		7,265	26,120	75,300
Maintenance, Materials, Supplies	20,654	19,443	48,380	24,452		9,918	112,951	235,798
Grants and Contributions				21,600		15,257		36,857
Amortization	13,479	7,503	336,415	33,862		26,799	123,213	541,271
Interest				16,830			49,998	66,828
Allowance for Uncollectibles	60,427							60,427
Other		142		4,787				4,929
<b>Total expenses</b>	<b>296,370</b>	<b>116,655</b>	<b>511,093</b>	<b>232,693</b>		<b>88,237</b>	<b>430,641</b>	<b>1,675,689</b>
<b>Surplus (Deficit) by Function</b>	<b>(261,628)</b>	<b>(56,651)</b>	<b>(453,441)</b>	<b>(53,702)</b>		<b>(71,658)</b>	<b>1,251,204</b>	<b>354,124</b>
Taxation and other unconditional revenue (Schedule 1)								
								749,164
<b>Net Surplus</b>								<b>\$ 1,103,288</b>



**TOWN OF BLAINE LAKE**  
**SCHEDULE 5 - SCHEDULE OF SEGMENT DISCLOSURE BY FUNCTION**  
**For the year ended December 31, 2020**

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
<b>Revenues (Schedule 2)</b>								
Fees and Charges	\$ 2,189	\$ 30,176	\$ 9,551	\$ 175,312	\$	\$ 3,648	\$ 253,638	\$ 474,514
Tangible Capital Asset Sale - Gain (Loss)			5,686					5,686
Land Sales - Gain (Loss)	9,190							9,190
Investment Income & Commissions	11,830	40,465						11,830
Other Revenues							16,918	57,383
Grants - Conditional				1,987		5,930		7,917
- Capital							801,978	801,978
<b>Total revenues</b>	<b>23,209</b>	<b>70,641</b>	<b>15,237</b>	<b>177,299</b>		<b>9,578</b>	<b>1,072,534</b>	<b>1,368,498</b>
<b>Expenses (Schedule 3)</b>								
Wages & Benefits	99,059	24,082	93,819	28,542		27,502	106,258	379,262
Professional/Contractual Services	62,024	65,841	23,977	114,022		11,151	2,168	279,183
Utilities	8,218	3,967	25,442	5,761		7,387	18,887	69,662
Maintenance, Materials, Supplies	13,221	56,674	79,668	17,476		6,524	41,646	215,209
Grants and Contributions				21,600		15,059		36,659
Amortization	12,813	7,503	345,726	30,171		26,799	123,213	546,225
Interest				17,521			31,308	48,829
Allowance for Uncollectibles								
Other		411		918				1,329
<b>Total expenses</b>	<b>195,335</b>	<b>158,478</b>	<b>568,632</b>	<b>236,011</b>		<b>94,422</b>	<b>323,480</b>	<b>1,576,358</b>
<b>Surplus (Deficit) by Function</b>	<b>(172,126)</b>	<b>(87,837)</b>	<b>(553,395)</b>	<b>(58,712)</b>		<b>(84,844)</b>	<b>749,054</b>	<b>(207,860)</b>
Taxation and other unconditional revenue (Schedule 1)								
								762,030
<b>Net Surplus</b>								<b>\$ 554,170</b>

**TOWN OF BLAINE LAKE**  
**SCHEDULE 6 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY OBJECT**  
**For the year ended December 31, 2021**

Cost	General Assets					Infrastructure Assets	General/ Infrastructure	Totals	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment			2021	2020
Opening costs	\$ 178,428	262,379	8,634,886	778,741	347,180	11,766,593	1,420,704	\$ 23,388,911	\$ 22,113,394
Additions during the year		57,204	43,537	36,818	23,464		2,675,290	2,836,313	1,275,517
Disposals and write downs	(64,841)			(15,900)				(80,741)	
Transfers from assets under construction					5,686		(5,686)		
Closing costs	113,587	319,583	8,678,423	799,659	376,330	11,766,593	4,090,308	26,144,483	23,388,911
<b>Accumulated Amortization</b>									
Opening accumulated amortization		51,855	5,234,622	675,942	190,146	6,232,255		12,384,820	11,838,595
Amortization		9,727	172,931	17,045	22,378	319,190		541,271	546,225
Disposals and write downs				(15,900)				(15,900)	
Closing accumulated amortization		61,582	5,407,553	677,087	212,524	6,551,445		12,910,191	12,384,820
Net Book Value	\$ 113,587	258,001	3,270,870	122,572	163,806	5,215,148	4,090,308	\$ 13,234,292	\$ 11,004,091

**TOWN OF BLAINE LAKE**  
**SCHEDULE 7 - SCHEDULE OF TANGIBLE CAPITAL ASSETS BY FUNCTION**  
**For the year ended December 31, 2021**

Cost	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Totals	
								2021	2020
Opening costs	\$ 629,738	634,560	11,339,857	1,304,581		1,390,738	8,089,437	\$ 23,388,911	\$ 22,113,394
Additions during the year	48,148		55,671	57,204			2,675,290	2,836,313	1,275,517
Disposals and write downs			(15,900)	(64,841)				(80,741)	
Closing costs	677,886	634,560	11,379,628	1,296,944		1,390,738	10,764,727	26,144,483	23,388,911
<b>Accumulated Amortization</b>									
Opening accumulated amortization	240,867	573,032	5,818,419	218,715		943,927	4,589,860	12,384,820	11,838,595
Amortization	13,479	7,503	336,415	33,862		26,799	123,213	541,271	546,225
Disposals and write downs			(15,900)					(15,900)	
Closing accumulated amortization	254,346	580,535	6,138,934	252,577		970,726	4,713,073	12,910,191	12,384,820
Net Book Value	\$ 423,540	54,025	5,240,694	1,044,367		420,012	6,051,654	\$ 13,234,292	\$ 11,004,091

**TOWN OF BLAINE LAKE**  
**SCHEDULE 8 - SCHEDULE OF ACCUMULATED SURPLUS**  
**For the year ended December 31, 2021**

	2020	Changes	2021
<b>UNAPPROPRIATED SURPLUS</b>	\$ 2,220,498	\$ (1,421,028)	\$ 799,470
<b>APPROPRIATED RESERVES</b>			
Fire Department Reserve	32,785	10,000	42,785
Streets and Drainage Reserve	39,160		39,160
Street Equipment Reserve	12,000		12,000
Water Sewer Reserve	354,324	58,962	413,286
Campground Washrooms Reserve	5,132		5,132
Capital Trust Reserve	55,000		55,000
Water Treatment Plant Reserve		64,781	64,781
<b>Total appropriated</b>	<b>498,401</b>	<b>133,743</b>	<b>632,144</b>
<b>NET INVESTMENT IN TANGIBLE CAPITAL ASSETS</b>			
Tangible capital assets (Schedule 6)	11,004,091	2,230,201	13,234,292
Less: Related debt	(2,291,992)	160,372	(2,131,620)
<b>Net Investment in tangible capital assets</b>	<b>8,712,099</b>	<b>2,390,573</b>	<b>11,102,672</b>
<b>TOTAL ACCUMULATED SURPLUS</b>	<b>\$ 11,430,998</b>	<b>\$ 1,103,288</b>	<b>\$ 12,534,286</b>

**TOWN OF BLAINE LAKE**  
**SCHEDULE 9 - SCHEDULE OF MILL RATES AND ASSESSMENTS**  
For the year ended December 31, 2021

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable assessment	908,280	21,074,960			3,291,710		25,274,950
Regional Park Assessment							
Total Assessment							25,274,950
Mill Rate Factor(s)	1.00	1.00			1.30		
Total Base/Minimum Tax	7,260	357,200			58,950		423,410
Total Municipal Tax Levy	12,710	483,650			84,625		580,985

**MILL RATES:**

**MILLS**

Average Municipal	22.9866
Average School	4.6468
Potash Mill Rate	
Uniform Municipal Mill Rate	6.0000

**TOWN OF BLAINE LAKE**  
**SCHEDULE 10 - SCHEDULE OF COUNCIL REMUNERATION**  
**For the year ended December 31, 2021**

<u>Position - Name</u>	<u>Remuneration</u>	<u>Reimbursed Costs</u>	<u>Total</u>
Mayor - Al Sorenson	\$ 5,590	\$ 135	5,725
Councilor - Rodger Pederson	6,025	1,367	7,392
Councilor - Bev Breland	6,400	457	6,857
Councilor - Darlene Harder	4,500		4,500
Councilor - Jason Weber	3,775		3,775
Councilor - Melissa Johnson	3,725		3,725
Councilor - Jennifer Gutknecht	825		825
Councilor - Maxamus Stevenson	775	35	810
	<u>\$ 31,615</u>	<u>\$ 1,994</u>	<u>33,609</u>

June 23, 2022

Town of Blaine Lake  
Box 10  
Blaine Lake, Saskatchewan S0J 0J0

Dear Council Members:

We have been engaged to audit the consolidated financial statements of the Town of Blaine Lake for the year ended December 31, 2021. Canadian generally accepted auditing standards for audit engagements require that we communicate the following information with you in relation to our audit.

#### Evaluation of Internal Controls

Audits include a review and evaluation of the system of internal controls to assist in determining the level of reliance that may or should be placed on the system in assessing the nature and extent of audit procedures to be undertaken.

The internal controls of the Town of Blaine Lake are very limited due to the lack of segregation of duties. Therefore we have not relied on your internal controls and our approach to the audit was one of a substantive nature.

#### Significant Accounting Principles

Management is responsible for the appropriate selection and application of accounting policies. Our role is to review the appropriateness and application as part of our audit. The accounting policies used by the Town of Blaine Lake are described in Note 1, Summary of Significant Accounting Policies, in the consolidated financial statements.

There were no new accounting policies adopted or changes to the application of accounting policies of the Town of Blaine Lake during the year.

#### Significant Unusual Transactions

We are not aware of any significant or unusual transactions entered into by the Town of Blaine Lake that you should be informed about.

#### Accounting Estimates

Management is responsible for the accounting estimates included in the consolidated financial statements. Estimates and the related judgments and assumptions are based on management's knowledge of the business and past experience about current and future events.



Our responsibility as auditors is to obtain sufficient appropriate evidence to provide reasonable assurance that management's accounting estimates are reasonable within the context of the consolidated financial statements as a whole. An audit includes performing appropriate procedures to verify the:

- Calculation of accounting estimates;
- Analysing of key factors such as underlying management assumptions;
- Materiality of estimates individually and in the aggregate in relation to the consolidated financial statements as a whole;
- Estimate's sensitivity to variation and deviation from historical patterns;
- Estimate's consistency with the entity's business plans; and
- Other audit evidence.

Certain accounting estimates are particularly sensitive because they involve a significant degree of judgment and may have a range of possible outcomes. The accounting estimates prepared by management were found to be appropriate.

#### Disagreements with Management

We are required to communicate any disagreements with management, whether or not resolved, about matters that are individually or in aggregate significant to the Town of Blaine Lake statements or Auditor's Report. Disagreements may arise over:

- Selection or application of accounting principles;
- Assumptions and related judgments for accounting estimates;
- Financial statement disclosures;
- Scope of the audit; or
- Wording of the Auditor's Report

We are pleased to inform you that we had no disagreements with management during the course of our audit.

#### Issues Discussed

The auditor generally discusses among other matters, the application of accounting principles and auditing standards, fees, etc. with management during the initial or recurring appointment of the auditor during the normal course of business. There were no major issues discussed during our audit with regards to our retention that were not in the normal course of business.

#### Other Matters

During the course of the audit, issues came to our attention that we would like to disclose to Council:

In the meeting minutes it was noted the Town employees and councilors are receiving gift cards as bonuses. Bonuses constitute employment income under the Canada Revenue Agency's (CRA) guidelines and the employees and councilors were not T4'd for the bonuses. These amounts should be shown in box 14 of the employee's T4 slip as employment income and in the "other information" area under code 40 at the bottom of the T4 slip. It is our recommendation all Town employees and councilors who receive a bonus to have it included on their T4 to be in compliance with the CRA's guidelines.






The Town utilizes a credit card as identified through credit card testing. Credit cards create the potential for personnel to purchase items without prior approval, thus exposing the Town to an increased risk of potential error and fraud. While credit card testing, we found not all receipts were being attached to the credit card statement. We recommend if credit cards are to be utilized, all receipts charged to the credit card be attached to the monthly credit card statement and presented at the Council meeting for review and approval. Each receipt and the statement should be initialed or signed by a councilor who has signing authority as evidence of their review and approval of the transaction.

#### Difficulties Encountered During the Audit

We encountered no other significant difficulties during our audit that should be brought to the attention of the audit committee.

This communication is prepared solely for the information of the audit committee and is not intended for any other purpose. We accept no responsibility to a third party who uses this communication.

To ensure there is a clear understanding and record of the matters discussed, we ask that members of the audit committee sign their acknowledgement in the spaces provided below. Should any member of the audit committee wish to discuss or review any matter addressed in this letter or any other matters related to financial reporting, please do not hesitate to contact us at any time.

Yours truly,  
SENSUS Chartered  
Professional Accountants Ltd.



Kyle Paul, CPA, CA

Box 926 Yorkton, SK S3N 2X1 ph. 306-782-4320 fax 306-782-4321  
yorkton@sensuscpa.ca

#### Acknowledgement of Audit Committee:

We have read and reviewed the above disclosures and understand and agree with the comments therein:

Signatures: 

Date: 

**Town of Blaine Lake**  
**Year End: December 31, 2021**  
**Trial balance**

Account	Prelim	Adj's	Reclass	Rep	Annotation	Rep 12/20	%Chg	L/S
110 100 145 Affinity Credit Union - Bank Indeb	0.00	0.00	0.00	0.00		(31,253.52)	(100)	AA
110 110 110 Petty Cash	423.80	0.00	0.00	423.80	<u>A. 4</u>	500.00	(15)	A
110 110 120 Bank - Demand - CIBC	51,685.57	0.00	0.00	51,685.57	<u>A. 4</u>	29,526.19	75	A
110 110 125 Bank - Affinity Credit Union	978,526.71	1,542.45	0.00	980,069.16	<u>A. 1</u>	0.00	0	A
110 110 127 Cash Affinity - Utilities	25.23	0.00	0.00	25.23	<u>A. 2</u>	30,000.00	(100)	A
110 110 150 Bank - Affinity savings account	1,135.08	2.00	0.00	1,137.08	<u>A. 2</u>	1,135.08	0	A
110 110 210 ST GIC #1	3,067.32	61.35	0.00	3,128.67	<u>A. 2</u>	3,067.32	2	A
110 110 220 ST GIC #2	200,000.00	3,800.00	0.00	203,800.00	<u>A. 2</u>	200,000.00	2	A
110 110 230 ST GIC #3	200,000.00	3,800.00	0.00	203,800.00	<u>A. 2</u>	200,000.00	2	A
110 110 280 GIC #22	0.00	0.00	0.00	0.00		250,000.00	(100)	A
110 110 290 GIC #23 WTP	462.33	(462.33)	0.00	0.00		375,462.33	(100)	A
110 110 300 GIC #24 WTP	0.00	0.00	0.00	0.00		375,000.00	(100)	A
110 110 310 GIC #25 WTP	0.00	0.00	0.00	0.00		375,000.00	(100)	A
110 110 320 GIC #26 WTP	0.00	0.00	0.00	0.00		375,000.00	(100)	A
110 200 100 Municipal - Tax Receivable - Curr	162,429.84	0.00	(83,539.34)	78,890.50	<u>C. 4</u>	76,556.78	3	C
110 200 105 School GIL Receivable	0.00	2,313.08	0.00	2,313.08	<u>C. 4</u>	0.00	0	C
110 200 110 Municipal - Tax Receivable - Arre	(30,697.47)	0.00	83,586.81	52,889.34	<u>C. 4</u>	165,530.47	(68)	C
110 200 900 Municipal - Allow for Uncollected	8,536.51	0.00	(8,536.51)	0.00		0.00	0	C
110 210 100 School - Tax Receivable - Current	27,560.85	0.00	(13,536.47)	14,024.38	<u>C. 4</u>	12,544.11	12	C
110 210 105 Municipal GIL Receivable	0.00	6,180.08	0.00	6,180.08	<u>C. 4</u>	0.00	0	C
110 210 150 School - Tax Receivable - Arrears	(6,946.72)	0.00	13,486.21	6,539.49	<u>C. 4</u>	21,404.51	(69)	C
110 300 115 Due from prov - SPC	1,496.22	263.72	0.00	1,759.94	<u>C</u>	1,496.22	18	C
110 310 100 Accrued Interest - Investments	7,963.78	(6,410.69)	0.00	1,553.09	<u>C. 8</u>	7,963.78	(80)	C
110 320 100 A/R - General	18,090.00	(18,090.00)	0.00	0.00		18,090.00	(100)	C
110 320 140 Accounts Receivable - Utility cust	59,142.99	0.00	0.00	59,142.99	<u>C. 5</u>	56,962.97	4	C
110 320 150 Accounts Receivable - Waste Rer	14,476.73	0.00	0.00	14,476.73	<u>C. 5</u>	0.00	0	C
110 320 170 Tax Title Costs Receivable	(8,539.30)	0.00	8,539.30	0.00		0.00	0	C
110 340 110 GST Refund Receivable	58,832.72	8,708.24	0.00	67,540.96	<u>C. 6</u>	81,495.05	(17)	C
110 410 050 Land for Resale - Tax Title Prope	142,872.60	(32,333.72)	0.00	110,538.88	<u>D. 2</u>	35,396.93	212	D
110 410 051 Tax Title - Allowance for market v	0.00	(60,426.79)	0.00	(60,426.79)	<u>D. 2</u>	0.00	0	D
110 410 060 TTP for sale - School	16,811.99	(2,538.81)	0.00	14,273.18	<u>D. 2</u>	2,332.90	512	D
110 410 100 Due to School - TTP	(16,811.89)	2,538.71	0.00	(14,273.18)	<u>CC. 1</u>	(2,332.90)	512	D
110 700 090 GP - 16-43 - Cash	0.00	4,362.00	0.00	4,362.00	<u>P1</u>	0.00	0	A
110 700 100 GP - 16-43 Accounts Receivable	7,767.00	348.00	0.00	8,115.00	<u>P1</u>	7,767.00	4	C
110 700 120 GP - 16-43 - Inventory	3,852.00	(52.00)	0.00	3,800.00	<u>P1</u>	3,852.00	(1)	D
110 700 130 GP - 16-43 - Member Rewards Eq	1,824.00	64.00	0.00	1,888.00	<u>P1</u>	1,824.00	4	A
110 700 140 GP - 16-43 - TCA Cost	724,896.00	(7,637.00)	0.00	717,259.00	<u>P1</u>	724,896.00	(1)	U
110 700 150 GP - 16-43 - TCA Acc Amortizatio	(71,778.00)	(22,497.00)	0.00	(94,275.00)	<u>P1</u>	(71,778.00)	31	U
110 700 160 GP - 16-43 - Prepaid Expenses	1,246.00	(1,246.00)	0.00	0.00	<u>P1</u>	1,246.00	(100)	L
120 110 200 Deposits (ISA)	540.32	0.00	0.00	540.32	<u>L. 1</u>	136.32	296	L
120 110 210 Prepaid Insurance	2,640.96	772.79	0.00	3,413.75	<u>L. 2</u>	2,640.96	29	L
120 200 120 AR - Provincial Government	324,325.00	(294,360.05)	0.00	29,964.95	<u>C. 9</u>	324,325.00	(91)	C
120 300 120 Accounts Receivable - Federal Gc	126,908.55	(126,908.55)	0.00	0.00		126,908.55	(100)	C
170 100 100 Land - Cost	91,973.00	0.00	0.00	91,973.00	<u>U. 5</u>	91,973.00	0	U
170 100 110 Land Improvements - Cost	106,072.00	41,726.00	0.00	147,798.00	<u>U. 5</u>	147,798.00	0	U
170 100 120 Land Improvements - Accm Amort	(40,725.19)	(11,835.94)	0.00	(52,561.13)	<u>U. 5</u>	(47,634.53)	10	U
170 100 200 Bldgs, Brick Mortar & Steel - Cost	305,331.00	7,981,260.03	0.00	8,286,591.03	<u>U. 5</u>	8,243,054.18	1	U
170 100 210 Bldgs, Brick Mortar & Steel - Accr	(190,011.22)	(5,168,694.01)	0.00	(5,358,705.23)	<u>U. 5</u>	(5,195,570.05)	3	U
170 100 350 Operating Equipment - Cost	290,716.54	(20,298.65)	0.00	270,417.89	<u>U. 5</u>	241,267.76	12	U
170 100 360 Operating Equipment - Accm Amo	(215,827.99)	27,728.08	0.00	(188,099.91)	<u>U. 5</u>	(171,011.67)	10	U
170 100 400 Vehicles - Cost	96,661.00	676,882.04	0.00	773,543.04	<u>U. 5</u>	752,625.00	3	U
170 100 410 Vehicles - Accm Amort	(53,886.40)	(611,217.00)	0.00	(665,103.40)	<u>U. 5</u>	(666,570.00)	0	U
170 100 780 Transp Infra - Road Surface - Cos	13,855,244.93	(2,088,651.75)	0.00	11,766,593.18	<u>U. 5</u>	11,766,593.18	0	U
170 100 790 Transp Infra - Road Surface - Acc	(5,374,131.24)	(1,177,314.46)	0.00	(6,551,445.70)	<u>U. 5</u>	(6,232,255.33)	5	U
175 100 100 General TCA - Assets Under Con	1,420,703.86	2,669,604.13	0.00	4,090,307.99	<u>U. 5</u>	1,420,703.86	188	U
210 200 100 Payroll Deductions Payable	(831.59)	986.81	0.00	155.22	<u>CC. 5</u>	(831.59)	(119)	CC
210 200 110 C.P.P. Payable	237.36	(237.36)	0.00	0.00		0.00	0	CC
210 200 120 E.I. Payable	52.24	(52.24)	0.00	0.00		0.00	0	CC
210 200 130 Income Tax Payable	537.09	(537.09)	0.00	0.00		0.00	0	CC
210 200 140 Superannuation Payable	741.12	(741.12)	0.00	0.00		0.00	0	CC
210 200 145 Vacation Payable	(2,464.00)	(600.00)	0.00	(3,064.00)	<u>CC. 6</u>	(2,464.00)	24	CC

6/23/2022  
1:29 PM

Prepared by	Reviewed by	Partner
NB 6/17/2022	NP 6/20/2022	KRJP 6/23/2022

**Town of Blaine Lake**  
**Year End: December 31, 2021**  
**Trial balance**

Account	Prelim	Adj's	Reclass	Rep	Annotation	Rep 12/20	%Chg	L/S
210 200 185 SUMA Payable	975.80	(975.80)	0.00	0.00		0.00	0	CC
210 200 205 School Taxes Payable - collected	(17,854.34)	16,486.71	0.00	(1,367.63)	<u>CC. 1</u>	(17,854.34)	(82)	CC
210 200 250 Accounts Payable - Federal Agent	(5,930.00)	5,930.00	0.00	0.00		0.00	0	CC
210 200 310 General Accounts Payable - Affinity	(64,695.07)	(12,924.35)	0.00	(77,619.42)	<u>CC. 2</u>	(20,647.03)	278	CC
210 210 110 SD - Collected - Current/Arrears	(118,405.74)	118,405.74	0.00	0.00		0.00	0	CC
210 210 190 SD - Remittances	124,478.67	(124,478.67)	0.00	0.00		0.00	0	CC
210 210 205 SD - Uncollected - GIL	(845.13)	(1,467.95)	0.00	(2,313.08)	<u>CC. 1</u>	0.00	0	CC
210 250 100 School Taxes payable - uncollected	(20,563.97)	0.10	0.00	(20,563.87)	<u>CC. 1</u>	(33,948.62)	(39)	CC
210 300 100 Water Meter Deposits	(27,398.00)	0.00	0.00	(27,398.00)	<u>GG. 2</u>	(26,847.00)	2	GG
210 300 101 Accrued Salaries	(9,740.17)	9,740.17	0.00	0.00		(9,740.17)	(100)	CC
210 300 160 Accrued Interest Payable	(31,308.49)	2,002.36	0.00	(29,306.13)	<u>NN. 3</u>	(31,308.49)	(6)	CC
210 400 100 Prepaid Revenue - Land Sales	(2,870.00)	2,220.00	0.00	(650.00)	<u>D. 2</u>	0.00	0	GG
210 400 110 Deferred Revenue - MEEP	0.00	0.00	0.00	0.00		(71,720.00)	(100)	GG
210 600 100 Blaine Lake Clinic Trust Fund Liab	(27,355.88)	0.00	0.00	(27,355.88)	<u>YY. 1</u>	(27,355.88)	0	CC
210 600 400 2012 Centennial Trust Fund	(8,916.05)	0.00	0.00	(8,916.05)	<u>YY. 2</u>	(8,916.05)	0	CC
210 600 500 Blaine Lake Library Trust Fund	(2,310.00)	0.00	0.00	(2,310.00)	<u>YY. 3</u>	(4,310.00)	(46)	CC
210 700 400 Long-term debt - environmental h	(7,988.00)	7,988.00	0.00	0.00		0.00	0	NN
210 700 410 GP - 16-43 - Accounts Payable	(6,270.00)	1,743.00	0.00	(4,527.00)	<u>P1</u>	(14,258.00)	(68)	CC
210 700 420 GP - 16-43 - Deferred Revenue	(1,724.00)	16.00	0.00	(1,708.00)	<u>P1</u>	(1,724.00)	(1)	GG
210 700 430 GP - 16-43 - Long Term Debt	(340,992.00)	66,588.00	0.00	(274,404.00)	<u>P1</u>	(340,992.00)	(20)	NN
210 700 440 GP - 16-43 - Bank Indebtedness	(2,904.00)	2,904.00	0.00	0.00	<u>P1</u>	(2,904.00)	(100)	AA
210 700 450 GP - 16-43 Waste Management -	(86,849.00)	(60,895.00)	0.00	(147,744.00)	<u>P1</u>	(86,849.00)	70	KK
210 700 800 Long-term debt - utilities	129,509.27	(129,509.27)	0.00	0.00		0.00	0	NN
240 100 100 Debenture	(2,000,000.00)	77,509.27	0.00	(1,922,490.73)	<u>NN. 3</u>	(2,000,000.00)	(4)	NN
310 100 200 Reserve - Fire Department	(42,784.51)	0.00	10,000.00	(32,784.51)	<u>SS. 3</u>	(17,784.51)	84	SS
310 100 250 FD Reserve - Town Office Sale	(6,000.00)	6,000.00	0.00	0.00		0.00	0	SS
310 100 300 Reserve - Streets & Drainage	(39,160.00)	0.00	0.00	(39,160.00)	<u>SS. 4</u>	(39,160.00)	0	SS
310 100 310 Reserve - Street Equipment	(12,000.00)	0.00	0.00	(12,000.00)	<u>SS. 5</u>	(12,000.00)	0	SS
310 100 500 Reserve - Water & Sewer	(413,286.36)	0.00	58,961.95	(354,324.41)	<u>SS. 6</u>	(293,617.32)	21	SS
310 100 850 Reserve - Campground Bathroom	(5,131.71)	0.00	0.00	(5,131.71)	<u>SS. 7</u>	(5,131.71)	0	SS
310 100 900 Reserve - Water Treatment Plant	0.00	(64,781.46)	64,781.46	0.00	<u>SS. 9</u>	0.00	0	SS
310 700 100 GP - 16-43 - Surplus	(238,629.00)	17,549.00	0.00	(221,080.00)	<u>P1</u>	(249,629.00)	(11)	SS
390 900 900 Unappropriated Surplus, Beginning	(10,623,546.58)	(87,972.07)	0.00	(10,711,518.65)	<u>SS</u>	(10,204,505.93)	5	SS
410 110 100 General Municipal Tax Levy	(580,704.68)	0.00	(280.09)	(580,984.77)	<u>C. 3</u>	(552,528.52)	5	20
410 120 100 Abatements and Adjustments	9,988.32	(3,139.60)	280.09	7,128.81		(83.70)	(8617)	20
410 130 100 Discount on current year taxes	18,405.08	0.00	0.00	18,405.08		18,591.18	(1)	20
410 400 210 Penalty on Tax Arrears	(24,767.08)	0.00	(666.06)	(25,433.14)		(29,219.30)	(13)	20
420 100 100 F&C - Custom work	(12,784.00)	0.00	0.00	(12,784.00)		(9,551.00)	34	20
420 100 160 F&C - BEO Revenue	(1,810.36)	0.00	0.00	(1,810.36)		(100.00)	1710	20
420 200 200 F&C - Sale of Supplies - Office	0.00	0.00	0.00	0.00		(50.00)	(100)	20
420 200 210 F&C - Sale of Supplies - Town Pin	(115.00)	0.00	0.00	(115.00)		(50.00)	130	20
420 200 900 Other Fees	(200.00)	0.00	0.00	(200.00)		0.00	0	20
420 200 910 PS - RM Shared Expenses	(21,032.72)	0.00	0.00	(21,032.72)		(30,465.00)	(31)	20
420 200 920 EPH - RM Shared Expenses	(7,067.45)	0.00	0.00	(7,067.45)		(4,581.31)	54	20
420 200 930 H&W - RM Shared Expenses	(799.00)	0.00	0.00	(799.00)		(500.91)	60	20
420 200 940 RC - RM Shared Expenses	(4,322.66)	0.00	0.00	(4,322.66)		(1,866.79)	132	20
420 300 100 Rentals - Sarcen/basement	(12,145.00)	0.00	0.00	(12,145.00)		(12,600.00)	(4)	20
420 400 300 Fire Department Fees	(42,896.68)	18,090.00	0.00	(24,806.68)		(28,042.50)	(12)	20
420 400 320 Fire Department - Contract	0.00	0.00	(10,000.00)	(10,000.00)		(10,000.00)	0	20
420 500 800 R&C - Campgrounds	(6,126.40)	0.00	0.00	(6,126.40)		(1,780.80)	244	20
420 600 100 F&C - Cemetery Fees	(500.00)	0.00	0.00	(500.00)		(1,000.00)	(50)	20
420 700 200 GG - Business Licenses	(40.00)	0.00	0.00	(40.00)		0.00	0	20
420 700 210 GG - Dog licenses	(1,135.00)	0.00	0.00	(1,135.00)		(850.00)	34	20
420 710 100 GG - Permits	(57.42)	0.00	57.42	0.00		0.00	0	20
420 800 100 GG - Tax certificate fees	(500.00)	0.00	(57.42)	(557.42)		0.00	0	20
420 800 200 GG - General Office Services Pro	(1,120.76)	0.00	0.00	(1,120.76)		(1,238.61)	(10)	20
420 850 120 E&PH - F&C - Waste and disposa	(7,789.52)	0.00	0.00	(7,789.52)		(8,193.85)	(5)	20
420 850 130 GP - 16-43 - Fees and Charges	0.00	(57,124.00)	0.00	(57,124.00)		(60,780.93)	(6)	20
420 850 140 GP - 16-43 - Gain/Loss on Tangib	0.00	(7,359.00)	0.00	(7,359.00)		0.00	0	20
420 900 100 PS - Policing Fees - Fines	(1,996.60)	0.00	(357.64)	(2,354.24)		(2,032.79)	16	20
440 110 100 UT - F&C - Water	(130,820.17)	0.00	0.00	(130,820.17)		(135,364.56)	(3)	20

6/23/2022  
1:29 PM



Prepared by	Reviewed by	Partner
NB 6/17/2022	NP 6/20/2022	KRJP 6/23/2022



**Town of Blaine Lake**  
**Year End: December 31, 2021**  
**Trial balance**

Account	Prelim	Adj's	Reclass	Rep	Annotation	Rep 12/20	%Chg	L/S
440 120 100 UT - Water Infrastructure	0.00	0.00	(58,961.95)	(58,961.95)		(60,707.09)	(3)	20
440 120 125 Water - WTP Capital asset charge	(64,781.46)	0.00	0.00	(64,781.46)		0.00	0	20
440 140 100 UT - Water Hookups	(350.00)	0.00	0.00	(350.00)		0.00	0	20
440 140 200 UT - Water sale - coin meter	(4,845.00)	0.00	0.00	(4,845.00)		(1,798.00)	169	20
440 160 500 UT - Water/Sewer Interest Charge	(9,677.09)	0.00	0.00	(9,677.09)		(9,431.45)	3	20
440 220 100 UT - F&C - Sewer	(46,103.65)	0.00	0.00	(46,103.65)		(46,337.25)	(1)	20
440 500 100 UT - Waste/Recycle - door to door	(86,207.95)	0.00	0.00	(86,207.95)		(87,655.49)	(2)	20
440 500 130 UT - Other Revenue	0.00	0.00	0.00	0.00		(16,917.50)	(100)	20
450 110 100 Unconditional Grants - Rev Sharin	(113,976.00)	0.00	0.00	(113,976.00)	14. 9	(114,996.00)	(1)	20
450 150 100 GG Unconditional - MEEP	0.00	(43,536.85)	0.00	(43,536.85)		0.00	0	20
450 150 101 TS Unconditional - MEEP	0.00	(28,183.15)	0.00	(28,183.15)		0.00	0	20
450 160 100 Unconditional - Safe Restart	0.00	0.00	0.00	0.00		(29,767.00)	(100)	20
450 230 100 Conditional - Student Employment	(3,170.00)	0.00	0.00	(3,170.00)		0.00	0	20
450 300 100 Conditional - Provincial Infra - BC	(1,787,574.80)	451,233.55	562,013.25	(774,328.00)	14. 9	(428,911.66)	81	20
450 300 150 UT - Conditional grants - Recyclin	0.00	0.00	0.00	0.00		(1,987.27)	(100)	20
450 305 100 UT - Capital grants - Gas Tax	0.00	(29,964.95)	0.00	(29,964.95)		(44,161.50)	(32)	20
450 350 100 Conditional - Provincial - Other	(10,520.10)	0.00	0.00	(10,520.10)		0.00	0	20
450 500 100 GIL - Federal	(1,678.44)	(6,180.08)	0.00	(7,858.52)		(7,448.12)	6	20
450 600 100 GIL - Provincial	(1,628.16)	0.00	0.00	(1,628.16)		(1,978.46)	(18)	20
450 620 100 GIL - Provincial - SaskEnergy Gas	(14,098.60)	(2,696.19)	0.00	(16,794.79)		(15,194.07)	11	20
450 800 100 GIL - Other gov't transfers - SPC	(30,602.36)	2,579.91	0.00	(28,022.45)		(29,405.95)	(5)	20
460 100 200 CA - Sale of Machinery	(1.00)	0.00	0.00	(1.00)	U. 4	0.00	0	20
460 220 400 TS Sale of vehicles - gain/loss	(2,000.00)	0.00	0.00	(2,000.00)	U. 4	(5,685.97)	(65)	20
460 500 100 Land Sales - Gain	(12,330.00)	34,587.17	0.00	22,257.17	D. 2	(9,189.91)	(342)	20
470 100 100 Interest - General Account	(1,434.39)	585.57	0.00	(848.82)		(399.54)	112	20
470 100 155 UT - Capital grants - Other	0.00	0.00	(562,013.25)	(562,013.25)	14. 9-1	(328,903.81)	71	20
470 900 100 Other Investment Revenue	(8,856.63)	(788.33)	0.00	(9,644.96)		(11,430.76)	(16)	20
480 100 100 R&C - Conditional grants - Sask L	0.00	(5,930.00)	0.00	(5,930.00)		(5,930.00)	0	20
490 900 100 GG - Other Revenue	(994.00)	0.00	0.00	(994.00)		0.00	0	20
510 110 110 GG - Council meetings - indemnity	14,725.00	0.00	0.00	14,725.00		13,375.00	10	40
510 110 140 GG - Council Committee meetings	16,890.25	0.00	0.00	16,890.25		10,170.00	66	40
510 110 230 GG - Wages and benefits	75,652.41	(3,970.19)	3,875.00	75,557.22		61,054.19	24	40
510 110 231 GG - Administration Expense	3,886.96	0.00	(3,886.96)	0.00		0.00	0	40
510 120 110 GG - Council Benefits	720.03	0.00	0.00	720.03		679.18	6	40
510 130 230 GG - Administrator Benefits	13,829.09	(2,101.47)	0.00	11,727.62		12,119.51	(3)	40
510 200 110 GG - Legal Fees	3,154.55	0.00	0.00	3,154.55		838.66	276	40
510 200 130 GG - Audit/Accounting	11,066.40	(500.00)	0.00	10,566.40		10,815.60	(2)	40
510 200 150 GG - SAMA	9,632.72	0.00	0.00	9,632.72		9,977.00	(3)	40
510 200 170 GG - Advertising	1,619.05	0.00	0.00	1,619.05		354.00	357	40
510 210 100 GG - Council Travel	1,994.00	0.00	0.00	1,994.00		1,020.38	95	40
510 210 170 GG - Employee Travel	1,092.00	0.00	0.00	1,092.00		638.13	71	40
510 220 100 GG - Caretaker Office	3,900.00	0.00	0.00	3,900.00		3,900.00	0	40
510 220 150 GG - Office Maintenance	1,029.05	0.00	0.00	1,029.05		979.09	5	40
510 230 100 GG - Insurance	49,675.20	0.00	(17,902.56)	31,772.64		27,624.24	15	40
510 240 100 GG - Memberships/Subscriptions	2,919.44	0.00	0.00	2,919.44		1,739.38	68	40
510 260 100 GG - Tax Enforcement Costs	(475.87)	0.00	666.06	190.19		291.95	(35)	40
510 260 150 GG - Cont - Elections	1,417.75	0.00	0.00	1,417.75		2,419.17	(41)	40
510 270 100 GG - Maintenance	879.78	0.00	0.00	879.78		71.87	1124	40
510 280 100 GG - Office Equipment	12,331.32	(4,610.99)	0.00	7,720.33		3,793.60	104	40
510 290 100 GG - Bank Charges	4,601.03	0.00	11.96	4,612.99		4,064.24	14	40
510 300 110 GG - Office Heat	3,699.45	0.00	0.00	3,699.45		3,292.96	12	40
510 300 140 GG - Office Telephone	5,623.49	0.00	0.00	5,623.49		4,925.37	14	40
510 400 110 GG - Postage	2,527.34	0.00	0.00	2,527.34		1,682.46	50	40
510 410 140 GG - Office Supplies	5,622.40	0.00	0.00	5,622.40		5,050.99	11	40
510 480 100 GG - Maint - Long Service Awards	0.00	0.00	0.00	0.00		820.29	(100)	40
510 600 100 GG - Amortization	0.00	13,479.14	0.00	13,479.14		12,813.23	5	40
510 600 120 GG - Purchase of Capital Assets -	6,000.00	(6,000.00)	0.00	0.00		0.00	0	40
510 800 100 GG - Allowance for uncollectibles	0.00	60,426.79	0.00	60,426.79	D. 2	0.00	0	40
510 900 110 GG - Other	2,875.37	0.00	0.00	2,875.37		1,643.02	75	40
520 210 100 PS - Police Justice Requisition	39,894.20	0.00	0.00	39,894.20		38,851.52	3	40
520 260 110 PS - Bylaw Enforcement	6,630.00	0.00	340.61	6,970.61		17,061.38	(59)	40

6/23/2022  
1:29 PM



Prepared by	Reviewed by	Partner
NB 6/17/2022	NP 6/20/2022	KRJP 6/23/2022





**Town of Blaine Lake**  
**Year End: December 31, 2021**  
**Trial balance**

Account	Prelim	Adj's	Reclass	Rep	Annotation	Rep 12/20	%Chg	L/S
520 260 115 PS - Bylw enforcement recoverabl	(17.03)	0.00	17.03	0.00		0.00	0	40
520 600 110 PS - Fire - Amortization	0.00	7,503.21	0.00	7,503.21		7,503.21	0	40
525 110 140 PS - Fire - Wages	27,622.50	0.00	0.00	27,622.50		23,275.00	19	40
525 140 140 PS - Fire - Benefits - Fire Fighte	0.00	0.00	0.00	0.00		807.40	(100)	40
525 210 100 PS - Fire - Contract 911 dispatch	1,409.68	0.00	0.00	1,409.68		654.94	115	40
525 210 115 PS - Fire Mutial Aid	3,045.00	0.00	0.00	3,045.00		0.00	0	40
525 210 120 PS - Emergency Measures	274.69	0.00	0.00	274.69		3,213.93	(91)	40
525 220 100 PS - Fire - travel, meals and trai	2,788.67	0.00	0.00	2,788.67		0.00	0	40
525 230 100 PS - Fire - Insurance - Fire Hall/	7,480.40	(855.37)	0.00	6,625.03		6,018.00	10	40
525 250 100 PS - Fire - Fire Hall Repairs	394.05	0.00	0.00	394.05		0.00	0	40
525 250 102 PS - Fire - Truck repairs	4,245.02	0.00	0.00	4,245.02		0.00	0	40
525 260 100 PS - Fire - Other	142.28	0.00	0.00	142.28		411.15	(65)	40
525 300 110 PS - Fire - Heat and Power	3,050.21	0.00	0.00	3,050.21		3,234.23	(6)	40
525 300 140 PS - Fire - Telephone	674.59	0.00	0.00	674.59		733.00	(8)	40
525 300 145 PS - Fire - Utility - Radios	3,196.80	0.00	0.00	3,196.80		5,991.76	(47)	40
525 420 105 PS - Animal Control	0.00	0.00	0.00	0.00		41.31	(100)	40
525 430 100 PS - Vehicle/Equip/Hall repairs, p	0.00	0.00	0.00	0.00		157.94	(100)	40
525 430 110 PS - Fire - Oil and Gas	1,096.14	0.00	0.00	1,096.14		539.42	103	40
525 440 100 PS - Fire - Small Tools and Equip	7,722.20	0.00	0.00	7,722.20		49,984.38	(85)	40
530 110 130 TS - Maintenance Salaries	74,958.06	(3,581.91)	0.00	71,376.15		74,840.57	(5)	40
530 120 120 TS - Maintenance - Benefits	20,089.57	(2,113.97)	0.00	17,975.60		17,328.01	4	40
530 210 120 TS - Maint Contract - Streets	7,861.12	0.00	0.00	7,861.12		31,794.59	(75)	40
530 210 125 TS - Maint Contract Street Sweep	3,500.00	0.00	0.00	3,500.00		3,160.00	11	40
530 260 100 TS - Maint - Insurance/Registratio	4,745.83	82.58	0.00	4,828.41		4,858.27	(1)	40
530 290 110 TS - JD Grader Repairs	630.22	0.00	0.00	630.22		8,026.57	(92)	40
530 290 120 TS - Jacobsen Mower Repair	915.72	0.00	0.00	915.72		205.37	346	40
530 290 125 TS - GMC Truck Repairs	2,969.42	0.00	0.00	2,969.42		501.26	492	40
530 290 130 TS - Gravel Truck Repairs	5,846.97	0.00	0.00	5,846.97		0.00	0	40
530 290 140 TS - Cal Payloader Repairs	551.88	0.00	0.00	551.88		0.00	0	40
530 300 140 TS - Telephone	1,751.81	0.00	0.00	1,751.81		1,814.69	(3)	40
530 300 150 TS - Workshop Heat/Power	3,683.02	0.00	0.00	3,683.02		3,472.66	6	40
530 310 100 TS- Street Lighting	18,320.14	0.00	0.00	18,320.14		20,154.25	(9)	40
530 400 130 TS - Maint - Street signs	14,694.65	(13,423.31)	0.00	1,271.34		81.37	1462	40
530 410 120 TS - Maint - Shop Supplies	9,057.09	834.26	0.00	9,891.35		7,400.10	34	40
530 410 130 TS - Maint - Small Tools/Equip	3,712.53	0.00	0.00	3,712.53		455.56	715	40
530 420 100 TS - Vehicle/Equip Repair/Parts	1,353.18	0.00	0.00	1,353.18		3,005.15	(55)	40
530 425 110 TS - Fuel/Oil	1,676.92	0.00	0.00	1,676.92		2,579.75	(35)	40
530 425 120 TS - Fuel Grader	872.40	0.00	0.00	872.40		1,456.08	(40)	40
530 425 125 TS - Fuel - Mowers	1,000.38	0.00	0.00	1,000.38		0.00	0	40
530 425 130 TS - Maint Fuel - GMC Truck	4,747.76	0.00	0.00	4,747.76		5,709.26	(17)	40
530 425 135 TS - Maint - Fuel - 3 Ton Truck	580.30	0.00	0.00	580.30		1,226.40	(53)	40
530 425 140 TS - Maint - Fuel Cal Payloader	3,338.33	0.00	0.00	3,338.33		5,236.75	(36)	40
530 440 100 TS - Gravel and Sand	0.00	0.00	0.00	0.00		9,444.96	(100)	40
530 490 110 TS - Maint - Weed Control	672.41	0.00	0.00	672.41		0.00	0	40
530 600 100 TS - Amortization	0.00	336,414.80	0.00	336,414.80		345,725.93	(3)	40
530 900 100 TS - Other	487.50	0.00	0.00	487.50		0.00	0	40
530 900 110 TS - Maint - Other	0.00	0.00	0.00	0.00		2,248.00	(100)	40
535 400 110 TS - Building Maint, Mat, Sup	0.00	0.00	0.00	0.00		297.20	(100)	40
537 600 130 TS - Purchase of Capital Assets	14,314.74	(14,314.74)	0.00	0.00		0.00	0	40
540 110 110 EH - Wages	10,987.85	(361.90)	0.00	10,625.95		9,868.92	8	40
540 110 115 GP - 16-43 - Wages	0.00	15,694.00	0.00	15,694.00		18,128.00	(13)	40
540 120 110 EH - Benefits	654.20	0.00	0.00	654.20		544.85	20	40
540 200 100 GP - 16-43 - Professional/Contrac	0.00	14,780.00	0.00	14,780.00		27,806.00	(47)	40
540 200 110 EH - Door to Door Waste Collectic	66,586.56	(19,701.00)	36,657.84	83,543.40		84,231.09	(1)	40
540 200 120 EH - Landfill Waste Collection	4,741.80	0.00	(4,741.80)	0.00		0.00	0	40
540 200 130 EH - Contract - Recycling waste C	31,916.04	0.00	(31,916.04)	0.00		0.00	0	40
540 210 300 EH - Landfill Maintenance	180.72	0.00	0.00	180.72		350.00	(48)	40
540 300 100 GP - 16-43 - Utilities	0.00	4,812.00	0.00	4,812.00		5,461.00	(12)	40
540 400 100 GP - 16-43 - Maintenance, mateir	0.00	24,271.00	0.00	24,271.00		17,056.00	42	40
540 400 130 EH - Waste Transfer Phone	275.00	0.00	0.00	275.00		300.00	(8)	40
540 410 100 EH - Maint - Small Tools and Equi	0.00	0.00	0.00	0.00		70.17	(100)	40

6/23/2022  
1:29 PM



Prepared by	Reviewed by	Partner
NB 6/17/2022	NP 6/20/2022	KRJP 6/23/2022



**Town of Blaine Lake**  
**Year End: December 31, 2021**  
**Trial balance**

Account	Prelim	Adj's	Reclass	Rep	Annotation	Rep 12/20	%Chg	L/S
540 500 100 EH - Grants and contributions - op	0.00	(5,400.00)	27,000.00	21,600.00		21,600.00	0	40
540 600 100 EH - Amortization	0.00	11,365.04	0.00	11,365.04		11,365.04	0	40
540 600 105 GP - 16-43 - Amortization	0.00	22,497.00	0.00	22,497.00		18,806.00	20	40
540 600 190 EH - Purchase of Capital Assets -	31,932.90	0.00	(31,932.90)	0.00		0.00	0	40
540 700 100 GP - 16-43 - Interest	0.00	16,830.00	0.00	16,830.00		17,521.00	(4)	40
545 110 110 TS - Snow Salaries	140.00	0.00	0.00	140.00		830.00	(83)	40
545 210 120 TS - Snow - Streets and Sidewalk	4,722.30	0.00	0.00	4,722.30		15,959.00	(70)	40
550 200 111 H&W - Medical Clinic Main	752.55	0.00	0.00	752.55		1,984.66	(62)	40
550 300 100 PH - Utilities	24.86	0.00	0.00	24.86		0.00	0	40
550 900 110 H&W - Other	0.00	(986.00)	4,932.90	3,946.90		188.60	1993	40
560 300 120 P&D - Power - Park	1,662.92	0.00	0.00	1,662.92		1,411.24	18	40
560 300 125 P&D - Power - Monument	439.22	0.00	0.00	439.22		561.45	(22)	40
560 400 110 P&D - Communities in Bloom	2,387.52	0.00	0.00	2,387.52		3,939.36	(39)	40
560 400 115 P&D - Flowers/Playground Mainte	65.00	0.00	0.00	65.00		1,330.00	(95)	40
560 400 120 P&D - Campground/Trailer Park	3,950.92	0.00	0.00	3,950.92		669.11	490	40
560 400 130 P&D - Town Signs	246.76	0.00	0.00	246.76		268.82	(8)	40
560 400 150 P&D - Christmas Lights	475.51	0.00	0.00	475.51		0.00	0	40
560 500 115 P&D - Housing Incentive	839.83	0.00	0.00	839.83		729.10	15	40
570 110 180 R&C - Wages	8,971.32	(474.78)	0.00	8,496.54		20,564.17	(59)	40
570 120 110 R&C - Benefits	2,675.61	(77.56)	0.00	2,598.05		6,938.04	(63)	40
570 270 100 R&C - Maintenance Library	2,125.64	0.00	0.00	2,125.64		172.57	1132	40
570 300 155 R&C - Heat/power - library	1,880.71	0.00	0.00	1,880.71		1,731.77	9	40
570 300 157 R&C - Heat/power - museum	1,706.49	0.00	0.00	1,706.49		1,932.96	(12)	40
570 310 100 R&C - Insurance	0.00	0.00	17,902.56	17,902.56		11,151.00	61	40
570 330 152 R&C - Phone - Library	596.42	0.00	0.00	596.42		1,749.45	(66)	40
570 330 155 R&C - Utility - internet	979.33	0.00	0.00	979.33		0.00	0	40
570 410 101 R&C - Office supplies Museum	353.96	0.00	0.00	353.96		0.00	0	40
570 430 130 R&C - Bldg Mat/Supply	312.92	0.00	0.00	312.92		143.80	118	40
570 500 105 R&C - Grants - Regional Library	8,912.14	0.00	0.00	8,912.14		8,652.67	3	40
570 500 124 R&C - Grants - BCLA	414.55	0.00	0.00	414.55		476.00	(13)	40
570 500 128 R&C - Grants - SK Lottery	0.00	5,930.00	0.00	5,930.00		5,930.00	0	40
570 600 100 R&C - Amortization	0.00	26,799.31	0.00	26,799.31		26,799.31	0	40
580 110 110 UT - Wages administration	46,143.53	0.00	0.00	46,143.53		40,702.79	13	40
580 110 115 UT - Wages	49,037.94	0.00	0.00	49,037.94		47,667.14	3	40
580 120 110 UT - Administration Benefits	10,067.14	0.00	0.00	10,067.14		8,079.67	25	40
580 120 115 UT - Benefits	10,695.74	0.00	0.00	10,695.74		9,808.19	9	40
580 230 100 UT - Travel, meals, & subsistence	1,410.00	0.00	0.00	1,410.00		1,730.91	(19)	40
580 285 120 UT - Repair - Equip/bldg	29,086.61	0.00	0.00	29,086.61		4,085.84	612	40
580 285 150 UT - Contract - Line Repairs	60,999.25	0.00	0.00	60,999.25		17,067.90	257	40
580 290 100 UT - Water Lab Testing	2,415.30	0.00	0.00	2,415.30		2,167.50	11	40
580 300 110 UT - Water - Heat/power	25,416.87	0.00	0.00	25,416.87		18,142.90	40	40
580 300 140 UT - Water - Telephone	702.69	0.00	0.00	702.69		743.94	(6)	40
580 400 100 UT - Maintenance, materials, and	0.00	0.00	0.00	0.00		200.00	(100)	40
580 410 100 UT - Water - Office Supplies	108.35	0.00	0.00	108.35		0.00	0	40
580 410 105 UT - Water - Postage	1,573.16	0.00	0.00	1,573.16		2,153.16	(27)	40
580 430 100 UT - Water - Materials and Suppli	6,617.88	0.00	0.00	6,617.88		2,492.74	165	40
580 450 100 UT - Water - Chemicals	9,919.98	0.00	0.00	9,919.98		10,882.55	(9)	40
580 600 100 UT - Amortization	0.00	123,212.29	0.00	123,212.29		123,212.29	0	40
580 600 120 UT - Water - Put of Cap Assets - I	2,675,290.11	(2,675,290.11)	0.00	0.00		0.00	0	40
580 700 100 UT - Interest	0.00	49,997.64	0.00	49,997.64		31,308.49	60	40
585 285 120 UT - Sewer - Contract line repair	1,806.99	0.00	0.00	1,806.99		3,033.39	(40)	40
585 430 130 UT - Sewer - Lagoon	1,429.11	0.00	0.00	1,429.11		0.00	0	40
590 900 900 TF - Transfers From General Res	0.00	64,781.46	(64,781.46)	0.00		0.00	0	40
720 700 100 Capital Trust Fund Reserve	(55,000.00)	0.00	0.00	(55,000.00)	SS. 8	(55,000.00)	0	SS
900 900 100 TF - Blaine Lake Clinic	0.00	(27,355.88)	0.00	(27,355.88)	YY. 1	(27,355.88)	0	YY
900 900 101 Due from GOF - Blaine Lake Clin	0.00	27,355.88	0.00	27,355.88	YY. 1	27,355.88	0	YY
900 900 200 TF - Centennial Fund	0.00	(8,916.05)	0.00	(8,916.05)	YY. 2	(8,916.05)	0	YY
900 900 201 Due from GOF - Centennial Fund	0.00	8,916.05	0.00	8,916.05	YY. 2	8,916.05	0	YY
900 900 300 TF - Blaine Lake Library	0.00	(2,310.00)	0.00	(2,310.00)	YY. 3	(4,310.00)	(46)	YY
900 900 301 Due from GOF - Blaine Lake Libra	0.00	2,310.00	0.00	2,310.00	YY. 3	4,310.00	(46)	YY
	0.00	0.00	0.00	0.00		0.00	0	

6/23/2022  
1:29 PM

Prepared by	Reviewed by	Partner
NB 6/17/2022	NP 6/20/2022	KRJP 6/23/2022

**Town of Blaine Lake**  
**Year End: December 31, 2021**  
**Trial balance**

Account	Prelim	Adj's	Reclass	Rep	Annotation	Rep 12/20 %Chg	L/S
Net Income (Loss)	(662,335.03)			1,103,287.11		554,170.81 99	

APPROVED ON BEHALF OF THE TOWN:

  
 Mayor

  
 Councilor

  
 Administrator

Prepared by	Reviewed by	Partner
NB 6/17/2022	NP 6/20/2022	KRJP 6/23/2022

SENSUS Chartered  
Professional Accountants Ltd.  
Box 926  
Yorkton, SK S3N 2X1

Dear Mr. Paul:

This representation letter is provided in connection with your audit of the consolidated financial statements of the Town of Blaine Lake for the year ending December 31, 2021 for the purpose of expressing an opinion as to whether the consolidated financial statements present fairly, in all material respects, in accordance with Canadian public sector accounting standards.

In making the representations outlined below, we took the time necessary to appropriately inform ourselves on the subject matter through inquiries of organization personnel with relevant knowledge and experience, and, where appropriate, by inspecting supporting documentation.

We confirm that (to the best of our knowledge and belief):

**Consolidated Financial Statements**

We have fulfilled our responsibilities as set out in the terms of the audit engagement dated September 9, 2021, for:

- a. Preparing and fairly presenting the consolidated financial statements in accordance with Canadian public sector accounting standards;
- b. Providing you with:
  - i. Access to all information of which we are aware is relevant to the preparation of the consolidated financial statements, such as:
    - A. Accounting records, supporting data, and other relevant documentation,
    - B. Minutes of meetings (such as shareholders, board of directors, and audit committees)
    - C. Information on any other matters, of which we are aware, that is relevant to the preparation of the consolidated financial statements
  - ii. Additional information you have requested from us for the purpose of the audit; and
  - iii. Unrestricted access to persons within the organization from who you determine it necessary to obtain audit evidence.
- c. Ensuring that all transactions have been recorded in the accounting records and are reflected in the consolidated financial statements; and
- d. Designing and implementing such internal control as we determined is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error. We have also communicated to you any deficiencies found in the design and implementation or the maintenance of internal control over financial reporting of which management is aware.

**Fraud and Non-Compliance**

We have disclosed to you:

- a. All of our knowledge in relation to actual, alleged or suspected fraud affecting the organization's consolidated financial statements' involving:
  - i. Management;
  - ii. Employees who have significant roles in internal control; or
  - iii. Others where the fraud could have a material effect on the consolidated financial statements;





- b. All of our knowledge in relation to allegations of fraud or suspected fraud communicated by employees, former employees, analysts, regulators or others;
- c. All known instances of non-compliance or suspected non-compliance with laws and regulations, including all aspects of contractual agreements that should be considered when preparing the consolidated financial statements;
- d. All known, actual, or possible litigation and claims that should be considered when preparing the consolidated financial statements; and
- e. The results of our risk assessments regarding possible fraud or error in the consolidated financial statements.

**Related Parties**

We confirm that there were no related-party relationships or transactions that occurred during the period other than those indicated during the course of the audit.

**Estimates**

We acknowledge our responsibility for determining the accounting estimates required for the preparation of the consolidated financial statements in accordance with Canadian public sector accounting standards. Those estimates reflect our judgment based on our knowledge and experience of past and current events, and on our assumptions about conditions we expect to exist and courses of action we expect to take. We confirm that the methods, significant assumptions and the data used by us in making accounting estimates and related financial statement disclosures, including those measured at fair value, are appropriate to achieve recognition, measurement or disclosure that is in accordance with Canadian public sector accounting standards.

**Subsequent Events**

All events subsequent to the date of the consolidated financial statements and for which Canadian public sector accounting standards requires adjustment or disclosure have been adjusted or disclosed.

**Commitments and Contingencies**

There are no commitments, contingent liabilities/assets or guarantees (written or oral) that should be disclosed in the consolidated financial statements other than those indicated during the course of the audit. This includes liabilities arising from contract terms, illegal acts or possible illegal acts, and environmental matters that would have an impact on the consolidated financial statements.



**Adjustments**

We have reviewed, approved and recorded all of your proposed adjustments to our accounting records. This includes journal entries, changes to account coding, classification of certain transactions and preparation of, or changes to, certain accounting records.

**Misstatements**

The effects of uncorrected misstatements are immaterial, individually and in aggregate, to the consolidated financial statements as a whole. A list of the uncorrected misstatements including the reasons why they were not corrected is attached to this letter.

Yours truly,  
Town of Blaine Lake

Per:  Title: Mayor Date: June 23/2022  
Per:  Title: CAO Date: June 23/22

SENSUS Chartered  
Professional Accountants Ltd.  
Box 926  
Yorkton, SK S3N 2X1

Dear Mr. Paul:

We, the Council of the Town of Blaine Lake hereby approve the audited consolidated financial statements and take full responsibility for the audited consolidated financial statements for the year ended December 31, 2021.

Name: Allan Sorenson Title: Mayor Date: June 23/2022

Signature: Allan Sorenson

**Town of Blaine Lake**  
**Year End: December 31, 2021**  
**Journal entries**  
**Date: 1/1/2021 To 12/31/2021**

Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
1	12/31/2021	ST GIC #1	110 110 210	A		61.35			
1	12/31/2021	ST GIC #2	110 110 220	A		3,800.00			
1	12/31/2021	ST GIC #3	110 110 230	A		3,800.00			
1	12/31/2021	Other Investment Revenue	470 900 100	A			61.35		
1	12/31/2021	Other Investment Revenue	470 900 100	A			3,800.00		
1	12/31/2021	Other Investment Revenue	470 900 100	A			3,800.00		
To record the interest earned in 2022 on the Affinity CU GIC's.									
2	12/31/2021	GIC #23 WTP	110 110 290	A			462.33		
2	12/31/2021	Other Investment Revenue	470 900 100	A		462.33			
To adjust the GIC to \$0 as it was closed to the WTP bank. To reverse the 2020 interest on the GIC as it was recorded in 2020.									
3	12/31/2021	Bank - Affinity savings account	110 110 150	A		2.00			
3	12/31/2021	Interest - General Account	470 100 100	A			2.00		
To record the 2021 interest earned on the Business Savings Account.									
4	12/31/2021	Due from prov - SPC	110 300 115	C			1,496.22		
4	12/31/2021	Due from prov - SPC	110 300 115	C		1,759.94			
4	12/31/2021	GIL - Provincial - SaskEnergy Gas	450 620 100	C		1,496.22			
4	12/31/2021	GIL - Provincial - SaskEnergy Gas	450 620 100	C			1,759.94		
To reverse 2020 SaskEnergy surcharge that was in accounts receivable and set up the Dec 2021 SaskEnergy surcharge that was deposited in January 2022, per review of subsequent receipts and bank statement									
5	12/31/2021	A/R - General	110 320 100	C			18,090.00		
5	12/31/2021	Fire Department Fees	420 400 300	C		18,090.00			
To reverse Fire Fees 2020 receivables that were collected in 2021, per review of GL, receipts and discussion with admin									
6	12/31/2021	AR - Provincial Government	120 200 120 140	14. 9			324,325.00		
6	12/31/2021	Accounts Receivable - Federal Government	120 300 120	14. 9			126,908.55		
6	12/31/2021	Conditional - Povincial Infra - BCF	450 300 100	14. 9		451,233.55			
To reverse receivables that were set up in 2020 for grants that were collected in 2021, per review of GL and confirmation report									
7	12/31/2021	Accrued Interest - Investments	110 310 100	C. 8			6,410.69		
7	12/31/2021	Other Investment Revenue	470 900 100	C. 8		6,410.69			
To adjust accrued interest to correct balance at December 31, 2021.									
8	12/31/2021	Payroll Deductions Payable	210 200 100	CC		831.59			
8	12/31/2021	General Accounts Payable - Affinity	210 200 310	CC			831.59		
To reclassify the payment on outstanding 2020 source deductions as reported on the 2020 T4's.									
9	12/31/2021	C.P.P. Payable	210 200 110	CC			237.36		
9	12/31/2021	E.I. Payable	210 200 120	CC			52.24		
9	12/31/2021	Income Tax Payable	210 200 130	CC			537.09		
9	12/31/2021	Superannuation Payable	210 200 140	CC			741.12		
9	12/31/2021	GG - Administrator Benefits	510 130 230	CC		783.91			
9	12/31/2021	TS - Maintenance - Benefits	530 120 120	CC		783.90			
To reverse source deduction payable accounts as they were not recorded properly for the final pay week of 2021.									

6/23/2022  
1:30 PM



Prepared by	Reviewed by	Partner
NB 6/17/2022	NP 6/20/2022	KRJP 6/23/2022

14. 2



# Town of Blaine Lake

Year End: December 31, 2021

## Journal entries

Date: 1/1/2021 To 12/31/2021

Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
10	12/31/2021	Land for Resale - Tax Title Property - Mun	110 410 050	D. 2			11,656.12		
10	12/31/2021	TTP for sale - School	110 410 060	D. 2			804.22		
10	12/31/2021	Due to School - TTP	110 410 100	D. 2		804.22			
10	12/31/2021	School Taxes Payable - collected	210 200 205	D. 2		607.37			
10	12/31/2021	School Taxes Payable - collected	210 200 205	D. 2			804.22		
10	12/31/2021	Prepaid Revenue - Land Sales	210 400 100	D. 2		2,870.00			
10	12/31/2021	Land Sales - Gain	460 500 100	D. 2		8,982.97			
To record the sale of Lot 19 Block 9, as agreed to the tender amount and receipts issued									
11	12/31/2021	Land for Resale - Tax Title Property - Mun	110 410 050	D. 2			6,132.26		
11	12/31/2021	TTP for sale - School	110 410 060	D. 2			458.23		
11	12/31/2021	Due to School - TTP	110 410 100	D. 2		458.23			
11	12/31/2021	School Taxes Payable - collected	210 200 205	D. 2		423.47			
11	12/31/2021	School Taxes Payable - collected	210 200 205	D. 2			458.23		
11	12/31/2021	Land Sales - Gain	460 500 100	D. 2		6,167.02			
To record the sale of Lot 15 Block 5, as agreed to the tender amount and receipts issued									
12	12/31/2021	Prepaid Revenue - Land Sales	210 400 100	D. 2			650.00		
12	12/31/2021	Land Sales - Gain	460 500 100	D. 2		650.00			
To defer the deposit made in 2021 on property that was up for tender as the remainder of the balance wasn't paid until 2022, per discussion with Admin; pertains to Lot 9 Block 2									
13	12/31/2021	SUMA Payable	210 200 185	CC			5,930.00		
13	12/31/2021	R&C - Grants - SK Lottery	570 500 128	CC		5,930.00			
To reclassify Grant money paid out as it was placed in the incorrect account.									
14	12/31/2021	SUMA Payable	210 200 185	CC		4,954.20			
14	12/31/2021	GG - Administrator Benefits	510 130 230	CC			2,477.10		
14	12/31/2021	TS - Maintenance - Benefits	530 120 120	CC			2,477.10		
To adjust the SUMA benefit plan payable to \$0 for December 31, 2021 as the payable balance is already included in A/P General.									
15	12/31/2021	Accounts Payable - Federal Agencies	210 200 250	CC		5,930.00			
15	12/31/2021	R&C - Conditional grants - Sask Lotteries	480 100 100	CC			5,930.00		
To reclassify the receipt of the Sask Lotteries money received in 2021.									
16	12/31/2021	Accrued Salaries	210 300 101	CC. 4		9,740.17			
16	12/31/2021	GG - Wages and benefits	510 110 230	CC. 4			3,814.97		
16	12/31/2021	GG - Administrator Benefits	510 130 230	CC. 4			408.28		
16	12/31/2021	TS - Maintenance Salaries	530 110 130	CC. 4			4,181.91		
16	12/31/2021	TS - Maintenance - Benefits	530 120 120	CC. 4			420.77		
16	12/31/2021	EH - Wages	540 110 110	CC. 4			361.90		
16	12/31/2021	R&C - Wages	570 110 180	CC. 4			474.78		
16	12/31/2021	R&C - Benefits	570 120 110	CC. 4			77.56		
To reverse the accrued wages reported for the 2020 year end.									
17	12/31/2021	GG Unconditional - MEEP	450 150 100	9			43,536.85		
17	12/31/2021	TS Unconditional - MEEP	450 150 101	9			28,183.15		
17	12/31/2021	GG - Purchase of Capital Assets - Building	510 600 120	9		43,536.85			
17	12/31/2021	TS - Purchase of Capital Assets	537 600 130	9		28,183.15			
to adjust for the recognition of the deferred MEEP to proper revenue account, per review of the GL									

6/23/2022  
1:30 PM

Prepared by	Reviewed by	Partner
MB 6/17/2022	NP 6/20/2022	KRJP 6/23/2022

14. 2-1

# Town of Blaine Lake

Year End: December 31, 2021

Journal entries

Date: 1/1/2021 To 12/31/2021

Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
18	12/31/2021	TF - Blaine Lake Clinic	900 900 100	YY			27,355.88		
18	12/31/2021	Due from GOF - Blaine Lake Clinic	900 900 101	YY		27,355.88			
18	12/31/2021	TF - Centennial Fund	900 900 200	YY			8,916.05		
18	12/31/2021	Due from GOF - Centennial Fund	900 900 201	YY		8,916.05			
18	12/31/2021	TF - Blaine Lake Library	900 900 300	YY			4,310.00		
18	12/31/2021	Due from GOF - Blaine Lake Library	900 900 301	YY		4,310.00			
To record the Trust Fund Balances as of January 1, 2021 as per prior year audited financial statements.									
19	12/31/2021	TF - Blaine Lake Library	900 900 300	YY		2,000.00			
19	12/31/2021	Due from GOF - Blaine Lake Library	900 900 301	YY			2,000.00		
To record the decrease in the Library Trust as the Library requested \$2,000 from the Trust to pay for expenses during 2021.									
20	12/31/2021	Vacation Payable	210 200 145	CC. 6			600.00		
20	12/31/2021	TS - Maintenance Salaries	530 110 130	CC. 6		600.00			
To adjust 2021 accrued vacation to the proper balance.									
21	12/31/2021	Payroll Deductions Payable	210 200 100	CC. 5		155.22			
21	12/31/2021	GG - Wages and benefits	510 110 230	CC. 5			155.22		
To record the overpayment of source deductions in 2021 resulting in a receivable for 2022.									
22	12/31/2021	Land for Resale - Tax Title Property - Mun	110 410 050	D. 2			5,073.04		
22	12/31/2021	TTP for sale - School	110 410 060	D. 2			187.79		
22	12/31/2021	Due to School - TTP	110 410 100	D. 2		187.79			
22	12/31/2021	School Taxes Payable - collected	210 200 205	D. 2		169.94			
22	12/31/2021	School Taxes Payable - collected	210 200 205	D. 2			187.79		
22	12/31/2021	Land Sales - Gain	460 500 100	D. 2		5,090.89			
To record the sale of Lot 9 Block 8, as agreed to the tender amount and receipts issued									
23	12/31/2021	Land for Resale - Tax Title Property - Mun	110 410 050	D. 2			12,611.90		
23	12/31/2021	TTP for sale - School	110 410 060	D. 2			1,452.51		
23	12/31/2021	Due to School - TTP	110 410 100	D. 2		1,452.51			
23	12/31/2021	School Taxes Payable - collected	210 200 205	D. 2		368.12			
23	12/31/2021	School Taxes Payable - collected	210 200 205	D. 2			1,452.51		
23	12/31/2021	Land Sales - Gain	460 500 100	D. 2		13,696.29			
To record the sale of Lot 10 Block 8, as agreed to the tender amount and receipts issued									
24	12/31/2021	Land for Resale - Tax Title Property - Mun	110 410 050	D. 2		1,247.76			
24	12/31/2021	Land for Resale - Tax Title Property - Mun	110 410 050	D. 2		578.80			
24	12/31/2021	Land for Resale - Tax Title Property - Mun	110 410 050	D. 2		1,313.04			
24	12/31/2021	Abatements and Adjustments	410 120 100	D. 2			3,139.60		
To move municipal portion of the taxes back to value of the TTP, per review of the Ledger Report for Lot 17 Block 9, Lot 9 Block 8, and Lot 10 Block 8									
25	12/31/2021	TTP for sale - School	110 410 060	D. 2		363.94			
25	12/31/2021	Due to School - TTP	110 410 100	D. 2			364.04		
25	12/31/2021	SD - Collected - Current/Arrears	210 210 110	D. 2			363.94		
25	12/31/2021	School Taxes payable - uncollected	210 250 100	D. 2		364.04			
To move school portion of the taxes back to value of the TTP, per review of the Ledger Report for Lot 17 Block 9, Lot 9 Block 8, and Lot 10 Block 8									
26	12/31/2021	School Taxes Payable - collected	210 200 205	CC		17,820.56			
26	12/31/2021	General Accounts Payable - Affinity	210 200 310	CC			12,592.76		

6/23/2022  
1:30 PM

Prepared by	Reviewed by	Partner
NB 6/17/2022	NP 6/20/2022	KRJP 6/23/2022

14. 2-2

# Town of Blaine Lake

Year End: December 31, 2021

Journal entries

Date: 1/1/2021 To 12/31/2021

Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
26	12/31/2021	SD - Collected - Current/Arrears	210 210 110	CC		118,769.68			
26	12/31/2021	SD - Remittances	210 210 190	CC			124,478.67		
26	12/31/2021	SD - Uncollected - GIL	210 210 205	CC		845.13			
26	12/31/2021	School Taxes payable - uncollected	210 250 100	CC			363.94		
To clear all school payable accounts									
27	12/31/2021	Bank - Affinity Credit Union	110 110 125	A			587.57		
27	12/31/2021	Bank - Affinity Credit Union	110 110 125	A		2,432.47			
27	12/31/2021	GIL - Provincial - SaskEnergy Gas	450 620 100	A			2,432.47		
27	12/31/2021	Interest - General Account	470 100 100	A		587.57			
To adjust the bank for double posting, per review of the GL, Affinity bank and CIBC bank statements; also to record SaskEnergy Surcharge missed in Dec									
28	12/31/2021	Tax Title - Allowance for market value adjustme	110 410 051	D. 2			60,426.79		
28	12/31/2021	GG - Allowance for uncollectibles	510 800 100	D. 2		60,426.79			
To set up allowance on TTP, based on estimated sale price per lot at \$3,500; confirmed with Admin									
29	12/31/2021	Prepaid Insurance	120 110 210	L. 2		772.79			
29	12/31/2021	PS - Fire - Insurance - Fire Hall/Truck	525 230 100	L. 2			855.37		
29	12/31/2021	TS - Maint - Insurance/Registration	530 260 100	L. 2		82.58			
To adjust for prepaid expenses, per summary prepared from review of invoices and insurance policies									
30	12/31/2021	Bank - Demand - CIBC	110 110 120	SS		2,579.91			
30	12/31/2021	Bank - Demand - CIBC	110 110 120	SS			2,579.91		
30	12/31/2021	Bank - Affinity Credit Union	110 110 125	SS			302.45		
30	12/31/2021	GST Refund Receivable	110 340 110	SS		8,708.24			
30	12/31/2021	General Accounts Payable	210 200 300	SS		584.26			
30	12/31/2021	General Accounts Payable	210 200 300	SS			584.26		
30	12/31/2021	Long-term debt - environmental health	210 700 400	SS		7,988.00			
30	12/31/2021	GP - 16-43 - Accounts Payable	210 700 410	SS			7,988.00		
30	12/31/2021	Unappropriated Surplus, Beginning	390 900 900	SS			11,569.96		
30	12/31/2021	GIL - Other gov't transfers - SPC Surcharge	450 800 100	SS		2,579.91			
30	12/31/2021	TS - Maint - Shop Supplies	530 410 120	SS		584.26			
To adjust opening balances, per reconciliation completed									
31	12/31/2021	General Accounts Payable - Affinity	210 200 310	CC		500.00			
31	12/31/2021	GG - Audit/Accounting	510 200 130	CC			500.00		
Adjust for audit accrual									
32	12/31/2021	Accrued Interest Payable	210 300 160	NN. 3		2,002.36			
32	12/31/2021	Long-term debt - utilities	210 700 800	NN. 3			129,509.27		
32	12/31/2021	Debenture	240 100 100	NN. 3		77,509.27			
32	12/31/2021	UT- Interest	580 700 100	NN. 3		49,997.64			
To adjust for the principal payment and interest on the debenture									
33	12/31/2021	Bldgs, Brick Mortar & Steel - Cost	170 100 200	U		43,536.85			
33	12/31/2021	GG - Purchase of Capital Assets - Building	510 600 120	U			43,536.85		
To capitalize the roof construction on the town office, per review of invoice and discussion with client									
34	12/31/2021	Operating Equipment - Cost	170 100 350	U		11,115.83			
34	12/31/2021	Vehicles - Cost	170 100 400	U		36,818.04			
34	12/31/2021	General TCA - Assets Under Construction	175 100 100	U			5,685.98		
34	12/31/2021	TS - Maint - Shop Supplies	530 410 120	U		250.00			

6/23/2022  
1:30 PM

Prepared by	Reviewed by	Partner
NB 6/17/2022	NP 6/20/2022	KRJP 6/23/2022

14. 2-3



**Town of Blaine Lake**  
**Year End: December 31, 2021**  
**Journal entries**  
**Date: 1/1/2021 To 12/31/2021**

Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
34	12/31/2021	TS - Purchase of Capital Assets	537 600 130	U			42,497.89		
		To adjust for the purchase of the 2018 Ford Super Duty F-250 Truck and Loader Bucket per review of Invoice; and reclassing the pressure washer to tools account							
35	12/31/2021	GP - 16-43 - Cash	110 700 090	P1		4,362.00			
35	12/31/2021	GP - 16-43 Accounts Receivable	110 700 100	P1		348.00			
35	12/31/2021	GP - 16-43 - Inventory	110 700 120	P1			52.00		
35	12/31/2021	GP - 16-43 - Member Rewards Equity	110 700 130	P1		64.00			
35	12/31/2021	GP - 16-43 - TCA Cost	110 700 140	P1			7,637.00		
35	12/31/2021	GP - 16-43 - TCA Acc Amortization	110 700 150	P1			22,497.00		
35	12/31/2021	GP - 16-43 - Prepaid Expenses	110 700 160	P1			1,246.00		
35	12/31/2021	GP - 16-43 - Accounts Payable	210 700 410	P1		9,731.00			
35	12/31/2021	GP - 16-43 - Deferred Revenue	210 700 420	P1		16.00			
35	12/31/2021	GP - 16-43 - Long Term Debt	210 700 430	P1		66,588.00			
35	12/31/2021	GP - 16-43 - Bank Indebtedness	210 700 440	P1		2,904.00			
35	12/31/2021	GP - 16-43 Waste Management - Landfill Liabili	210 700 450	P1			60,895.00		
35	12/31/2021	GP - 16-43 - Surplus	310 700 100	P1		17,549.00			
35	12/31/2021	Unappropriated Surplus, Beginning	390 900 900	P1			17,549.00		
35	12/31/2021	GP - 16-43 - Fees and Charges	420 850 130	P1			57,124.00		
35	12/31/2021	GP - 16-43 - Gain/Loss on Tangible Capital Ass	420 850 140	P1			7,359.00		
35	12/31/2021	GP - 16-43 - Wages	540 110 115	P1		15,694.00			
35	12/31/2021	GP - 16-43 - Professional/Contractual	540 200 100	P1		14,780.00			
35	12/31/2021	EH - Door to Door Waste Collection	540 200 110	P1			19,701.00		
35	12/31/2021	GP - 16-43 - Utilities	540 300 100	P1		4,812.00			
35	12/31/2021	GP - 16-43 - Maintenance, materials, and suppli	540 400 100	P1		24,271.00			
35	12/31/2021	EH - Grants and contributions - operating	540 500 100	P1			5,400.00		
35	12/31/2021	GP - 16-43 - Amortization	540 600 105	P1		22,497.00			
35	12/31/2021	GP - 16-43 - Interest	540 700 100	P1		16,830.00			
35	12/31/2021	H&W - Other	550 900 110	P1			986.00		
		To consolidate 16 to 43 Waste Management Corporation into the Town							
36	12/31/2021	Land Improvements - Cost	170 100 110	U		41,726.00			
36	12/31/2021	Land Improvements - Accm Amortization	170 100 120	U			6,909.34		
36	12/31/2021	Bldgs, Brick Mortar & Steel - Cost	170 100 200	U		7,937,723.18			
36	12/31/2021	Bldgs, Brick Mortar & Steel - Accm Amortization	170 100 210	U			5,005,558.83		
36	12/31/2021	Operating Equipment - Cost	170 100 350	U			49,448.78		
36	12/31/2021	Operating Equipment - Accm Amort	170 100 360	U		44,816.32			
36	12/31/2021	Vehicles - Cost	170 100 400	U		855,964.00			
36	12/31/2021	Vehicles - Accm Amort	170 100 410	U			612,683.60		
36	12/31/2021	Transp Infra - Road Surface - Cost	170 100 780	U			2,088,651.75		
36	12/31/2021	Transp Infra - Road Surface - Accm Amortization	170 100 790	U			858,124.09		
36	12/31/2021	Unappropriated Surplus, Beginning	390 900 900	U			58,853.11		
		To adjust opening surplus due to adjustments made in 2019 and 2020 to correct the TCA Listing and amortization based on separate procedures performed							
37	12/31/2021	General TCA - Assets Under Construction	175 100 100	U. 4		2,675,290.11			
37	12/31/2021	UT - Water - Put of Cap Assets - Bldg	580 600 120	U. 4			2,675,290.11		
		To capitalize the WTP work in progress done in the year, per review of invoices							
38	12/31/2021	Operating Equipment - Cost	170 100 350	U		4,610.99			
38	12/31/2021	Operating Equipment - Cost	170 100 350	U		13,423.31			
38	12/31/2021	GG - Office Equipment	510 280 100	U			4,610.99		
38	12/31/2021	TS - Maint - Street signs	530 400 130	U			13,423.31		
		To capitalize the photocopier and blinker school zone and radar signs purchased in the year, per review of invoices							
39	12/31/2021	FD Reserve - Town Office Sale	310 100 250	SS		6,000.00			
39	12/31/2021	GG - Purchase of Capital Assets - Building	510 600 120	SS			6,000.00		

6/23/2022  
1:30 PM

Prepared by	Reviewed by	Partner
NB 6/17/2022	NP 6/20/2022	KRJP 6/23/2022

14. 2-4

**Town of Blaine Lake**  
**Year End: December 31, 2021**  
**Journal entries**  
**Date: 1/1/2021 To 12/31/2021**

Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
To reverse the entry made by Admin as it should not have been done, per confirmation with Admin									
40	12/31/2021	Vehicles - Cost	170 100 400	U. 4			15,900.00		
40	12/31/2021	Vehicles - Accm Amort	170 100 410	U. 4		15,900.00			
To adjust for the sale of the 2005 Chevy, fully amortized, therefore gain of \$2,000									
41	12/31/2021	Land Improvements - Accm Amortization	170 100 120	U. 5			4,928.60		
41	12/31/2021	Bldgs, Brick Mortar & Steel - Accm Amortization	170 100 210	U. 5			163,135.18		
41	12/31/2021	Operating Equipment - Accm Amort	170 100 360	U. 5			17,088.24		
41	12/31/2021	Vehicles - Accm Amort	170 100 410	U. 5			14,433.40		
41	12/31/2021	Transp Infra - Road Surface - Accm Amortization	170 100 790	U. 5			319,190.37		
41	12/31/2021	GG - Amortization	510 600 100	U. 5		13,479.14			
41	12/31/2021	PS - Fire - Amortization	520 600 110	U. 5		7,503.21			
41	12/31/2021	TS - Amortization	530 600 100	U. 5		336,414.80			
41	12/31/2021	EH - Amortization	540 600 100	U. 5		11,365.04			
41	12/31/2021	R&C - Amortization	570 600 100	U. 5		26,799.31			
41	12/31/2021	UT - Amortization	580 600 100	U. 5		123,212.29			
To record amortization for the year, per calculation									
42	12/31/2021	AR - Provincial Government	120 200 120	C. 9		29,964.95			
42	12/31/2021	UT - Capital grants - Gas Tax	450 305 100	C. 9			29,964.95		
To record CCBF receivable for 2021, per Gov't of Saskatchewan allocation									
43	12/31/2021	School GIL Receivable	110 200 105	C. 4		2,313.08			
43	12/31/2021	Municipal GIL Receivable	110 210 105	C. 4		6,180.08			
43	12/31/2021	SD - Uncollected - GIL	210 210 205	C. 4			2,313.08		
43	12/31/2021	GIL - Federal	450 500 100	C. 4			6,180.08		
To record GIL receivable that wasn't collected until 2022									
44	12/31/2021	Reserve - Water Treatment Plant	310 100 900	SS			64,781.46		
44	12/31/2021	TF - Transfers From General Reserve	590 900 900	SS		64,781.46			
to transfer WTP Capital Asset Charges to reserves, as per council in June 23, 2022 meeting minutes. The full amount from Acct 440-120-125 each year.									
						<b>13,341,328.81</b>	<b>13,341,328.81</b>		

**Net Income (Loss) 1,103,287.11**

APPROVED ON BEHALF OF THE TOWN:

Mayor

Councillor

Administrator

Prepared by	Reviewed by	Partner
MB 6/17/2022	NP 6/20/2022	KRJP 6/23/2022