

ANNUAL FINANCIAL STATEMENTS

And Supporting Schedules

MUNICIPALITY OF MOOSE JAW #161

For the Year Ended December 31, 2010

Management's Responsibility

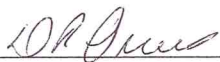
To the Ratepayers of the Municipality of Moose Jaw #161

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian generally accepted accounting principles and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

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

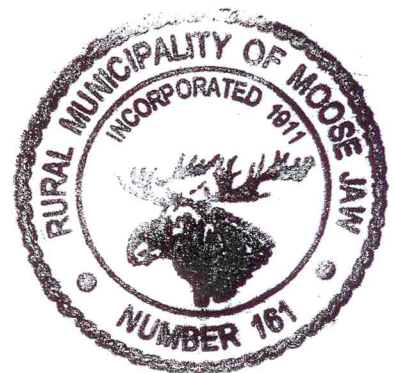
Robert A Tiede, an independent Chartered Accountant, is appointed by the council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss their audit findings.



Councilor/Reeve/Mayor



CFO/Administrator



Robert A. Tiede
Chartered Accountant

R.A. (Bob) Tiede, B.Comm., C.A

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AUDITOR'S REPORT

To the Council of the
Municipality of Moose Jaw #161

I have audited the consolidated statement of financial position of the Municipality of Moose Jaw #161 as at December 31, 2010 and the consolidated statement of operations, consolidated statement of change in net financial assets and consolidated statement of cash flow for the year then ended. These financial statements are the responsibility of the Municipality's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. These standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the consolidated financial position of the Municipality as at December 31, 2010 and the results of its consolidated statement of operations and its consolidated cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Moose Jaw, Saskatchewan
December 6, 2011

RA Tiede
CHARTERED ACCOUNTANT

Municipality of Moose Jaw #161
Consolidated Statement of Financial Position
As at December 31, 2010

Statement 1

	<u>2010</u>	<u>2009</u>
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	1,388,654	808,402
Taxes Receivable - Municipal (Note 3)	10,864	18,942
Other Accounts Receivable (Note 4)	172,379	114,797
Land for Resale (Note 5)	7,295	7,295
Long-Term Investments (Note 6)	1,022,941	1,546,873
Other		
Total Financial Assets	2,602,133	2,496,309
LIABILITIES		
Bank Indebtedness (Note 7)		
Accounts Payable	12,539	68,324
Accrued Liabilities Payable		
Deposits	19,750	4,652
Deferred Revenue (Note 8)	25,000	
Accrued Landfill Costs (Note 9)		
Other Liabilities		
Long-Term Debt (Note 10)		
Lease Obligations (Note 11)		
Total Liabilities	57,289	72,976
NET FINANCIAL ASSETS	2,544,844	2,423,333
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	4,224,506	4,244,643
Prepayments and Deferred Charges	701	1,014
Stock and Supplies	758,501	731,918
Other (Note 12)		
Total Non-Financial Assets	4,983,708	4,977,575
Accumulated Surplus (Deficit) (Schedule 8)	7,528,552	7,400,908

Municipality of Moose Jaw #161
Consolidated Statement of Operations
For the year ended December 31, 2010

Statement 2

	2010 Budget	2010	2009
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	983,401	1,011,290	924,695
Fees and Charges (Schedule 4, 5)	57,150	138,190	59,866
Conditional Grants (Schedule 4, 5)	37,600	54,435	10,963
Tangible Capital Asset Sales - Gain (Schedule 4, 5)		3,374	4,572
Land Sales - Gain (Schedule 4, 5)	85,000		114,100
Investment Income and Commissions (Schedule 4, 5)	67,000	101,037	106,656
Other Revenues (Schedule 4, 5)	2,400	2,938	25,248
Total Revenues	1,232,551	1,311,264	1,246,100
Expenses			
General Government Services (Schedule 3)	256,000	231,180	217,043
Protective Services (Schedule 3)	65,000	34,806	33,391
Transportation Services (Schedule 3)	826,110	826,526	658,579
Environmental and Public Health Services (Schedule 3)	36,385	52,212	35,619
Planning and Development Services (Schedule 3)	79,000	71,187	17,063
Recreation and Cultural Services (Schedule 3)	52,107	49,948	49,804
Utility Services (Schedule 3)			
Total Expenses	1,314,602	1,265,859	1,011,499
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(82,051)	45,405	234,601
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	93,680	82,239	220,616
Surplus (Deficit) of Revenues over Expenses	11,629	127,644	455,217
Accumulated Surplus (Deficit), Beginning of Year	7,400,908	7,400,908	6,945,691
Accumulated Surplus (Deficit), End of Year	7,412,537	7,528,552	7,400,908

Municipality of Moose Jaw #161
Consolidated Statement of Change in Net Financial Assets
For the year ended December 31, 2010

Statement 3

	2010 Budget	2010	2009
Surplus (Deficit)	11,629	127,644	455,217
(Acquisition) of tangible capital assets	(210,000)	(352,309)	(229,956)
Amortization of tangible capital assets		177,895	167,977
Proceeds on disposal of tangible capital assets		197,925	21,765
Loss (gain) on the disposal of tangible capital assets		(3,374)	(17,414)
Surplus (Deficit) of capital expenses over expenditures	(210,000)	20,137	(57,628)
(Acquisition) of supplies inventories		(26,583)	(129,805)
(Acquisition) of prepaid expense			(390)
Consumption of supplies inventory			
Use of prepaid expense		313	
Surplus (Deficit) of expenses of other non-financial over expenditures		(26,270)	(130,195)
Increase/Decrease in Net Financial Assets	(198,371)	121,511	267,394
Net Financial Assets - Beginning of Year	2,423,333	2,423,333	2,155,939
Net Financial Assets - End of Year	2,224,962	2,544,844	2,423,333

Municipality of Moose Jaw #161
 Consolidated Statement of Cash Flow
 For the year ended December 31, 2010

Statement 4

	2010	2009
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	127,644	455,217
Amortization	177,895	167,977
Loss (gain) on disposal of tangible capital assets	(3,374)	(17,414)
	<u>302,165</u>	<u>605,780</u>
Change in assets/liabilities		
Taxes Receivable - Municipal	8,078	(1,559)
Other Receivables	(57,582)	(35,108)
Land for Resale		(153)
Other Financial Assets		
Accounts and accrued liabilities payable	(55,785)	65,563
Deposits	15,098	3,499
Deferred Revenue	25,000	
Other Liabilities		
Stock and supplies for use	(26,583)	(129,805)
Prepayments and Deferred Charges	313	(390)
Other		
Net cash from (used for) operations	210,704	507,827
Capital:		
Acquisition of capital assets	(352,309)	(229,956)
Proceeds from the disposal of capital assets	197,925	21,765
Other capital		
Net cash from (used for) capital	(154,384)	(208,191)
Investing:		
Long-term investments	523,932	(32,425)
Other investments		
Net cash from (used for) investing	523,932	(32,424)
Financing:		
Long-term debt issued		
Long-term debt repaid		
Other financing		
Net cash from (used for) financing		
Increase (Decrease) in cash resources	580,252	267,212
Cash and Investments - Beginning of Year	808,402	541,190
Cash and Investments - End of Year	1,388,654	808,402

