

**ANNUAL FINANCIAL STATEMENTS**

**And Supporting Schedules**

**MUNICIPALITY OF MOOSE JAW #161**

**For the Year Ended December 31, 2010**

## Management's Responsibility

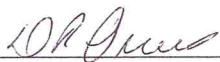
To the Ratepayers of the Municipality of Moose Jaw #161

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.

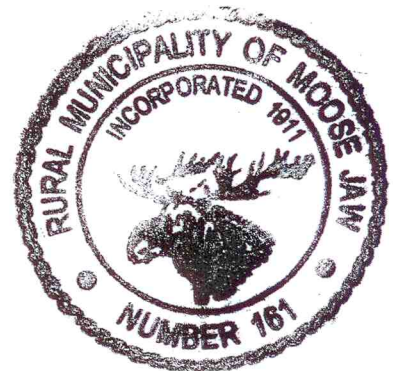
Robert A Tiede, an independent Chartered Accountant, is appointed by the council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and administration to discuss 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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Moose Jaw, Sk. S6H 8A7  
Phone (306) 693-6167  
Fax (306) 693-7400*

**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>
<b>ASSETS</b>		
<b>Financial Assets</b>		
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		
<b>Total Financial Assets</b>	<b>2,602,133</b>	<b>2,496,309</b>
<b>LIABILITIES</b>		
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)		
<b>Total Liabilities</b>	<b>57,289</b>	<b>72,976</b>
<b>NET FINANCIAL ASSETS</b>	<b>2,544,844</b>	<b>2,423,333</b>
<b>Non-Financial Assets</b>		
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)		
<b>Total Non-Financial Assets</b>	<b>4,983,708</b>	<b>4,977,575</b>
<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>7,528,552</b>	<b>7,400,908</b>

