

**RURAL MUNICIPALITY OF WHITEHEAD**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2022**

**RURAL MUNICIPALITY OF WHITEHEAD**  
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**For the year ended December 31, 2022**

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## STATEMENT OF RESPONSIBILITY

To the Ratepayers of the Rural Municipality of Whitehead:

The Municipality'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 consolidated financial 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.

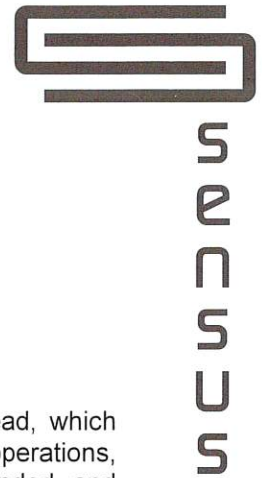
In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting, budget, and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately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

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

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James Maxon  
Chief Administrative Officer



## INDEPENDENT AUDITOR'S REPORT

To the Reeve and Council of:  
Rural Municipality of Whitehead  
Alexander, Manitoba

### Qualified Opinion

We have audited the consolidated financial statements of the Rural Municipality of Whitehead, which comprise the statement of financial position as at December 31, 2022 and the statement of operations, statement of changes in net financial assets and statement of cash flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis of Qualified Opinion paragraph, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Rural Municipality of Whitehead 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

We did not observe the counting of the physical inventories as of December 31, 2022. Due to the nature of the entity's records, we were unable to satisfy ourselves as to physical inventory quantities by other audit procedures. Accordingly, we were unable to determine whether any adjustments might have been found necessary in inventory, statement of operations, statement of changes in net assets and cash flow statement balances.

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 Rural Municipality of Whitehead 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 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 financial statements, management is responsible for assessing the Rural Municipality of Whitehead'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 Rural Municipality of Whitehead or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Rural Municipality of Whitehead's financial reporting process.

## Auditor's Responsibilities for the Audit of the 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 Rural Municipality of Whitehead'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 Rural Municipality of Whitehead'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 Rural Municipality of Whitehead 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.

Brandon, Manitoba  
February 12, 2024

  
Chartered Professional Accountants Ltd.

**RURAL MUNICIPALITY OF WHITEHEAD**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**As at December 31, 2022**

	2022	2021
<b>FINANCIAL ASSETS</b>		
Cash (Note 3)	\$ 4,029,246	\$ 4,447,143
Amounts receivable (Note 4)	1,139,257	949,873
	<u>5,168,503</u>	<u>5,397,016</u>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities (Note 6)	1,749,795	2,195,386
Severance and sick leave payable	10,753	13,384
Deferred revenue (Note 2)	50,394	44,508
Landfill closure and post closure liabilities (Note 7)	47,919	81,583
Long-term debt (Note 9)	1,907,729	2,054,859
Obligations under capital lease (Note 11)	102,168	274,529
	<u>3,868,758</u>	<u>4,664,249</u>
<b>NET FINANCIAL ASSETS</b>	<u>1,299,745</u>	<u>732,767</u>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets (Schedule 1)	12,384,011	11,875,787
Inventories (Note 5)	27,301	92,242
Prepaid expenses	22,800	20,634
	<u>12,434,112</u>	<u>11,988,663</u>
<b>ACCUMULATED SURPLUS (Note 15)</b>	<u>\$ 13,733,857</u>	<u>\$12,721,430</u>
<b>COMMITMENTS (Note 12)</b>		

**RURAL MUNICIPALITY OF WHITEHEAD**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
For the year ended December 31, 2022

	2022 Budget (Note 8)	2022 Actual	2021 Actual
<b>REVENUE</b>			
Property taxes	\$ 1,991,637	\$ 2,004,708	\$ 1,851,693
Grants in lieu of taxation	48,190	48,190	44,625
User fees	108,300	221,306	113,996
Permits, licences and fines	8,000	15,997	30,379
Investment income	15,660	95,980	27,695
Other revenue	38,359	69,750	49,877
Water and sewer	1,441,901	1,613,532	1,453,675
Grants - Province of Manitoba	132,400	227,148	204,877
Grants - Other	409,991	143,366	239,905
Total revenue (Schedules 2, 4 and 5)	<u>4,194,438</u>	<u>4,439,977</u>	4,016,722
<b>EXPENSES</b>			
General government services	502,089	531,293	451,072
Protective services	188,314	244,148	209,716
Transportation services	924,531	901,110	777,000
Environmental health services	129,667	103,402	116,313
Public health and welfare services	20,140	6,505	5,077
Regional planning and development	26,000	5,188	4,563
Resource conservation and industrial development	179,952	161,624	153,305
Recreation and cultural services	59,664	65,661	74,995
Water and sewer services	992,694	1,408,619	1,711,748
Total expenses (Schedules 3, 4 and 5)	<u>3,023,051</u>	<u>3,427,550</u>	3,503,789
<b>ANNUAL SURPLUS</b>	<u>\$ 1,171,387</u>	<u>1,012,427</u>	512,933
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>		<u>12,721,430</u>	12,208,497
<b>ACCUMULATED SURPLUS, END OF YEAR</b>		<u>\$ 13,733,857</u>	<u>\$12,721,430</u>

**RURAL MUNICIPALITY OF WHITEHEAD**  
**CONSOLIDATED STATEMENT OF CHANGES IN NET FINANCIAL ASSETS**  
For the year ended December 31, 2022

	2022 Budget (Note 8)	2022 Actual	2021 Actual
<b>ANNUAL SURPLUS</b>	<b>\$ 1,171,387</b>	<b>\$ 1,012,427</b>	<b>\$ 512,933</b>
Acquisition of tangible capital assets	(1,042,471)	(1,054,900)	(1,370,304)
Amortization of tangible capital assets	523,265	523,265	473,960
Loss on sale of tangible capital assets		11,936	4,017
Proceeds on sale of tangible capital assets		11,475	3,909
Decrease (increase) in inventories		64,941	(73,743)
Increase in prepaid expenses		(2,166)	(2,842)
	<b>(519,206)</b>	<b>(445,449)</b>	<b>(965,003)</b>
<b>CHANGE IN NET FINANCIAL ASSETS</b>	<b>\$ 652,181</b>	<b>566,978</b>	<b>(452,070)</b>
<b>NET FINANCIAL ASSETS, BEGINNING OF YEAR</b>		<b>732,767</b>	<b>1,184,837</b>
<b>NET FINANCIAL ASSETS, END OF YEAR</b>		<b>\$ 1,299,745</b>	<b>\$ 732,767</b>



**RURAL MUNICIPALITY OF WHITEHEAD**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**For the year ended December 31, 2022**

	2022	2021
<b>OPERATING TRANSACTIONS</b>		
Annual surplus	\$ 1,012,427	\$ 512,933
Changes in non-cash items:		
Amounts receivable	(189,384)	128,583
Inventories	64,941	(73,743)
Prepays	(2,166)	(2,841)
Accounts payable and accrued liabilities	(445,591)	1,457,153
Deferred revenue	5,886	36,643
Severance and sick leave payable	(2,631)	(12,928)
Landfill closure and post closure liabilities	(33,664)	9,533
Loss on sale of tangible capital assets	11,936	4,017
Amortization	523,265	473,960
	<b>945,019</b>	<b>2,533,310</b>
<b>CAPITAL TRANSACTIONS</b>		
Proceeds on sale of tangible capital assets	11,475	3,909
Cash used to acquire tangible capital assets	(1,054,900)	(1,370,304)
	<b>(1,043,425)</b>	<b>(1,366,395)</b>
<b>FINANCING TRANSACTIONS</b>		
Proceeds of long-term debt	82,180	
Debt repayment	(229,310)	(215,704)
Repayment of obligation under capital lease	(172,361)	(168,435)
	<b>(319,491)</b>	<b>(384,139)</b>
<b>INCREASE (DECREASE) IN CASH</b>	<b>(417,897)</b>	<b>782,776</b>
<b>CASH, BEGINNING OF YEAR</b>	<b>4,447,143</b>	<b>3,664,367</b>
<b>CASH, END OF YEAR</b>	<b>\$ 4,029,246</b>	<b>\$ 4,447,143</b>

# **RURAL MUNICIPALITY OF WHITEHEAD**

## **NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

**For the year ended December 31, 2022**

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### **1. STATUS OF THE RURAL MUNICIPALITY OF WHITEHEAD**

The incorporated Rural Municipality of Whitehead ("the Municipality") is a municipal government that was formed on December 22, 1883 pursuant to the Manitoba Municipal Act. The Municipality provides or funds municipal services such as police, fire, public works, planning, airport, parks and recreation, library and other general government operations. The Municipality owns one utility, has several designated special purpose reserves and provides funding support for other financial entities involved in economic development, recreation and tourism.

### **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The consolidated financial statements have been prepared in accordance with public sector accounting standards as recommended by the Public Sector Accounting Board (PSAB) of the Chartered Professional Accountants of Canada and reflect the following significant accounting policies:

#### **Reporting Entity**

The consolidated financial statements include the assets, liabilities, revenues and expenses of the reporting entity. The reporting entity is comprised of all the funds, agencies, local boards, and committees of the Council which are controlled by the Municipality. Control is defined as the power to govern the financial and reporting policies of another organization with the expected benefits or risk of loss to the Municipality. The controlled organizations are consolidated after adjusting their accounting policies to a basis consistent with the accounting policies of the Municipality. Inter-fund and inter-company balances and transactions have been eliminated. The Municipality has no controlled organizations.

The Municipality has several partnership agreements in place, and as such, consistent with generally accepted accounting treatment for government partnerships, the following local agencies, boards and commissions are accounted on a proportionate consolidation basis whereby the Municipality's pro-rata share of each of the assets, liabilities, revenues and expenses are combined on a line by line basis in the financial statements. Inter-company balances and transactions have been eliminated. The government partnerships include:

Southwest Weed District - 22% (2021 - 22%)  
Whitehead Elton Regional Water Co-op Inc. - 45% (2021 - 45%)  
Souris Valley Recreation Commission - 0% (2021 - 11%)

The taxation with respect to the operations of the school divisions are not reflected in the Municipality surplus of these financial statements.

Trust funds and their related operations administered by the Municipality are not consolidated in these financial statements. The trust funds administered by the Municipality are presented in Note 17 - Trust Funds.

**RURAL MUNICIPALITY OF WHITEHEAD**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2022**

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Basis of Accounting**

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting records revenue as it is earned and measurable. Expenses are recognized as they are incurred and measurable based upon the receipt of goods and services or the creation of an obligation to pay.

**Cash and Temporary Investments**

Cash and temporary investments include cash and short-term investments with maturities of three months or less from the date of acquisition.

**Investments**

Temporary investments are accounted for at the lower of cost and market.

Portfolio investments are accounted for at cost.

**Real Estate Properties Held for Sale**

Real estate properties held for sale are recorded at the lower of cost and net realizable value. Cost includes the amount of acquisition, legal fees, and improvements to prepare the properties for sale or servicing.

It is reasonably anticipated that real estate properties held for resale will be sold outside the reporting entity within one year of the balance sheet date.

**Landfill Closure and Post Closure Liabilities**

The municipality is currently operating a Class 2 landfill site in the RM of Whitehead. Legislation requires closure and post-closure care of solid waste landfill sites. Closure costs include final covering and landscaping of the landfill and implementation of drainage and gas management plans. Post closure care requirements include cap maintenance, groundwater monitoring, gas management system operations, inspections and annual reports.

**Non-Financial Assets**

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the ordinary course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the change in net financial assets for the year.

Real estate properties and inventories held for sale are classified as non-financial assets if it is anticipated that the sale will not be completed within one year of the reporting date.

**RURAL MUNICIPALITY OF WHITEHEAD**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2022**

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Tangible Capital Assets**

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to the acquisition, construction, development or betterment of the asset. Donated assets are recorded at their estimated fair value upon acquisition. Certain tangible capital assets for which historical cost information is not available have been recorded at current fair market values discounted by a relevant inflation factor. Certain assets are disclosed at a nominal value as the determination of current fair market value was not available. The Municipality does not capitalize internal finance charges as part of the cost of its tangible capital assets.

**General Tangible Capital Assets**

Land	Indefinite
Land improvements	10 to 30 years
Buildings and leasehold improvements	
Buildings	25 to 40 years
Leasehold improvements	Life of lease
Vehicles and equipment	
Vehicles	5 years
Machinery, equipment and furniture	10 years
Maintenance and road construction equipment	15 years
Computer hardware and software	4 years

**Infrastructure Assets**

Transportation	
Land	Indefinite
Road surface	20 to 30 years
Road grade	40 years
Bridges	25 to 50 years
Traffic lights and equipment	10 years
Water and Sewer	
Land	Indefinite
Land improvements	30 to 50 years
Buildings	25 to 40 years
Underground networks	40 to 60 years
Machinery and equipment	10 to 20 years
Dams and other surface water structures	40 to 60 years

Certain assets which have historical or cultural value including works of art, historical documents as well as historical and cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of the future benefits associated with such property cannot be made. Intangibles, Crown lands that have not been purchased by the Municipality, forests, water, and other natural resources are not recognized as tangible capital assets.

**RURAL MUNICIPALITY OF WHITEHEAD**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2022**

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Leases**

Leases are classified as capital or operating leases. Leases which transfer substantially all of the benefits and risks incidental to the ownership or property are accounted for as capital leases. All other leases are accounted for as operating leases and the related lease payments are charged to expenses as incurred.

**Inventories**

Inventories held for sale are recorded at the lower of cost and net realizable value.

Inventories held for consumption are recorded at the lower of cost and replacement value.

**Revenue Recognition**

Revenues are recognized as they are earned and measurable.

Government transfers are recognized in the financial statements when the transfer is authorized and eligibility criteria are met except, when and to the extent, stipulation by the transferor gives rise to an obligation that meets the definition of a liability. Stipulations by the transferor may require that the funds only be used for providing specific services or the acquisition of tangible capital assets. For transfers with stipulation an equivalent amount of revenue is recognized as the liability is settled.

**Deferred Revenue**

Deferred revenue represents user charges and other fees which have been collected, for which the related services have yet to be provided. These amounts will be recognized as revenue in the fiscal year the services are provided.

**Measurement Uncertainty**

Estimates are used to accrue revenues and expenses in circumstances where the actual accrued revenues are unknown at the time the financial statements are prepared. Uncertainty in the determination of the amount at which an item is recognized in the financial statements is known as measurement uncertainty. Such uncertainty exists when there is a variance between the recognized amount and another reasonable possible amount, as there is whenever estimates are used.

Measurement uncertainty in these financial statements exists in the accrual of the landfill closure and post closure liabilities. The accrual of the landfill liabilities is based on estimated future cash flows discounted to the financial statement date. The estimate of the future cash flows and the closure date of the landfill are based upon the best estimates by management. The actual future cash flows and closure date may differ significantly.

**RURAL MUNICIPALITY OF WHITEHEAD**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2022**

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Future Changes in Accounting Standards**

A number of new and amended Canadian public sector accounting standards have been issued and not applied in preparing these financial statements. These standards will come into effect as follows:

- PS 3450 Financial Instruments (effective January 1, 2023) defines and provides guidance for accounting and reporting all types of financial instruments including derivatives.
- PS 2601 Foreign Currency Translation (effective January 1, 2023) replaces PS 2600 with revised accounting and reporting principles for transactions that are denominated in a foreign currency.
- PS 1201 Financial Statement Presentation replaces PS 1200 with general reporting principles for disclosure of information and is effective in the period PS 2601 and PS 3450 are adopted.
- PS 3041 Portfolio Investments replaces PS 3040 with revised accounting and reporting principles for portfolio investments and is effective in the period PS 2601 and PS 3450 are adopted.
- PS 3280 Asset Retirement Obligations (effective January 1, 2023) defines and provides guidance for accounting and reporting retirement obligations associated with tangible capital assets and includes the withdrawal of PS 3270 Solid Waste Landfill Closure and Post-Closure Liability.
- PS 3400 Revenue (effective January 1, 2024), a new standard establishing guidance on the recognition, measurement, presentation and disclosure of revenue. Earlier adoption is permitted.
- PS 3160 Public Private Partnerships (effective January 1, 2024), is a new standard establishing guidance on the recognition, measurement and disclosure of public private partnerships arrangements. Earlier adoption is permitted.

These new accounting standards have not been applied in preparing these consolidated financial statements.

The Municipality is currently assessing the impact of the new standards, and the extent of the impact of their adoption on the consolidated financial statements has not yet been determined.

**RURAL MUNICIPALITY OF WHITEHEAD**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2022**

**3. CASH**

Cash is comprised of the following:

	2022	2021
Cash	\$ 4,029,246	\$ 4,447,143

The Municipality has designated \$1,902,819 (2021 - \$1,942,592) to reserves for debt principal repayments and tangible capital asset acquisitions. See Schedule 6 – Schedule of Change in Reserve Fund Balances.

**4. AMOUNTS RECEIVABLE**

Amounts receivable are valued at their net realized value.

	2022	2021
Taxes on roll (Schedule 11)	\$ 350,580	\$ 260,750
Utility customers (Schedule 8)	571,297	610,236
Organizations and individuals	128,449	27,100
Other governments	88,931	51,787
	<u>\$ 1,139,257</u>	<u>\$ 949,873</u>

**5. INVENTORIES**

	2022	2021
<b>Inventories for use:</b>		
Gravel	\$ 25,803	\$ 71,377
Chemicals - Southwest Weed District	1,498	18,847
Chemicals - Whitehead Elton Regional Water Co-op Inc. (Schedule 8)		2,018
	<u>\$ 27,301</u>	<u>\$ 92,242</u>

**6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	2022	2021
Accounts payable	\$ 1,520,431	\$ 1,990,876
School levies	188,513	162,586
Accrued expenses	38,848	38,963
Accrued interest payable	2,003	2,961
	<u>\$ 1,749,795</u>	<u>\$ 2,195,386</u>

**RURAL MUNICIPALITY OF WHITEHEAD**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2022**

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**7. LANDFILL CLOSURE AND POST CLOSURE LIABILITIES**

**Operating Landfill Site**

The Municipality is currently operating a Class 2 landfill site. Legislation requires closure and post-closure care of solid waste landfill sites. Closure costs include final covering and landscaping of the landfill and implementation of drainage and gas management plans. Post closure care requirements include cap maintenance, groundwater monitoring, gas management system operations, inspections and annual reports. In 2021, a professional engineer was hired to assess the landfill site. This estimate was used in 2020 calculation of landfill liability therefore the prior year figures are comparative.

	<b>2022</b>	2021
Estimated closure and post closure costs over the next - year	<b>\$ 91,867</b>	\$ 91,867
Discount rate	<b>5.625 %</b>	5.625 %
<b>Discount costs</b>	<b>91,867</b>	86,975
Expected year capacity will be reached	<b>2022</b>	2022
Capacity (tonnes):		
Used to date	<b>100.0</b>	93.8
Remaining		6.2
Total	<b>100</b>	100
Percent utilized	<b>100.00 %</b>	93.80 %
<b>Liability based on percentage</b>	<b>\$ 91,867</b>	\$ 81,583
Less: post-closure cost incurred during the year	<b>43,948</b>	
<b>Landfill closure and post closure liabilities</b>	<b>\$ 47,919</b>	\$ 81,583

**8. BUDGET**

The financial plan is prepared on a revenue and expenditure basis. For comparative purposes, the Municipality has modified its financial plan to prepare a budget that is consistent with the scope and accounting principles used to report the actual results. The budget figures used in these financial statements have been approved by council.

The reconciliation between the financial plan and the budget figures used in these statements is disclosed in Schedule 10 - Reconciliation of the Financial Plan to the Budget.



**RURAL MUNICIPALITY OF WHITEHEAD**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2022**

**9. LONG-TERM DEBT**

	2022	2021
<b>General Authority</b>		
Westoba Credit Union Ltd. bank loan, payable at \$25,000 annually including interest at 3.950%, maturing November 2021.	\$	\$ 5,859
Debenture, payment of \$37,655 annually including interest at 3.040%, maturing January 2024.	<b>72,009</b>	106,428
Royal Bank of Canada fixed rate term loan, payable at \$82,180 annually including interest at 4.230%, maturing May 2024.	<b>58,787</b>	
	<b>130,796</b>	112,287
<b>Utility Funds</b>		
Debenture, payable at \$78,762 annually including interest at 5.625%, maturing December 2027.	<b>335,187</b>	391,905
Debenture, payable at \$35,488 annually including interest at 4.125%, maturing December 2037	<b>391,144</b>	409,731
Debenture, payable at \$80,357 annually including interest at 4.750%, maturing December 2030.	<b>524,655</b>	577,577
Debenture, payable at \$34,372 annually including interest at 4.125%, maturing December 2031.	<b>254,119</b>	277,062
Royal Bank of Canada fixed rate term loan, payable at \$25,463 annually including interest at 3.840%, maturing December 2036.	<b>271,828</b>	286,297
	<b>1,776,933</b>	1,942,572
	<b>\$ 1,907,729</b>	<b>\$ 2,054,859</b>

Principal payments due in the next five years are as follows:

2023	\$	250,590
2024		235,793
2025		190,749
2026		199,956
2027		209,611
		<u>1,086,699</u>
	<u>\$</u>	<u>1,086,699</u>

**RURAL MUNICIPALITY OF WHITEHEAD**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2022**

**10. DEBENTURES PENDING**

<u>Authority</u>	<u>Purpose</u>	<u>Authorized</u>
None		\$

**11. OBLIGATION UNDER CAPITAL LEASE**

In 2019, the Municipality leased a 2019 Case 4-Wheel Tractor through Royal Bank of Canada with an initial payment of \$53,520 in February 2020. The terms of the lease include monthly payments of \$3,339 net of GST expiring January 2023.

In 2020, the Municipality entered into another lease agreement with Royal Bank of Canada for a 2020 John Deere Grader with monthly payments of \$11,373 net of GST expiring September 2023.

2023	\$ 102,353
Total minimum lease	102,353
Less amount representing future interest (ranging from 2.13% to 3.40%)	(185)
Balance of obligation	<u>\$ 102,168</u>

Interest expense includes \$4,185 (2021 - \$8,111) with respect to this obligation.

Assets under capital lease include vehicles, machinery and road construction equipment.

	2022	2021
Cost of leased tangible capital assets	\$ 685,797	\$ 685,797
Accumulated amortization of leased tangible capital assets	(171,910)	(103,331)
	<u>\$ 513,887</u>	<u>\$ 582,466</u>

Amortization expense includes \$68,580 (2021 - \$68,580) on leased tangible capital assets.

**12. COMMITMENTS**

The Municipality is committed to the Water System Supply Upgrade project with an anticipated project cost of \$3 million. The project will be funded with contributions of 50% to a maximum of \$1.5 million from the Province of Manitoba through the Manitoba Restart Program and the remaining will be from Whitehead Elton Regional Water Co-operative Inc. (WERWC) which will be funded equally by the Rural Municipality of Whitehead and Rural Municipality of Elton. As of the financial statement date, the Rural Municipality of Whitehead has contributed a total of \$736,640 (2021 - \$474,011) to the project. No contributions have been made to the project subsequent to year end.

**RURAL MUNICIPALITY OF WHITEHEAD**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2022**

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**13. RETIREMENT BENEFITS**

The majority of the employees of the Municipality are members of the Municipal Employees' Pension Plan (MEPP), which is a multi-employer defined benefit pension plan. MEPP members will receive benefits based on 1.5% of their final average yearly Canada Pension Plan (CPP) earnings times years of service, plus 2.0% of their final average yearly non-CPP earnings times years of service. 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 PS3250.

Pension assets consist of investment grade securities. Market and credit risk on these securities are managed by MEPP by placing plan assets in trust and through MEPP investment policy. The pension expense is based on the contribution rate. The MEPP required that employees contribute 8.3% of basic annual earnings up to the CPP ceiling plus 9.5% of basic annual earnings in excess of the CPP ceiling, plus an additional 0.1% of earnings below and in excess of the CPP ceiling from employees that are not members of the Municipal Disability Income Plan. The employers are required to match the employee contributions to the MEPP. Actual contributions to MEPP made during the year by the Municipality on behalf of its employees amounted to \$24,208 (2021 - \$20,974) and are included in the statement of operations.

Subject to the following paragraph, any unfunded liabilities are to be funded by the participating employers. The most recent actuarial valuation as of December 31, 2021 indicated the plan was 101.4% funded on a going concern basis and has an unfunded solvency liability of \$249 million. The solvency position of the plan is determined by comparing the plan assets to the actuarial present value of the benefits accrued in respect of credited service up to the valuation date, calculated as if the plan were wound up on December 31, 2021.

In 2010, the Government of Manitoba enacted a regulation which permits sponsors of public sector pension plans, including MEPP, to elect permanent exemption from solvency funding requirements subject to certain conditions stated in the regulation. MEPP has elected permanent exemption from solvency requirements. As a result, solvency funding is no longer required by MEPP.

**14. FINANCIAL INSTRUMENTS**

The Municipality as part of its operations carries a number of financial instruments. It is management's opinion the Municipality is not exposed to significant interest, currency or credit risk arising from these financial instruments, except as otherwise disclosed. Unless otherwise noted, the fair value of these financial instruments approximates their carrying values.

**RURAL MUNICIPALITY OF WHITEHEAD**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2022**

**15. ACCUMULATED SURPLUS**

	2022	2021
Accumulated surplus consists of the following:		
General Operating Fund - Nominal Surplus	\$ 1,751,026	\$ 1,491,907
Utility Operating Fund(s) - Nominal Surplus	97,816	181,593
TCA net of related borrowings	6,848,198	6,683,929
Reserve Funds	1,902,819	1,942,592
Accumulated Surplus of Municipality Unconsolidated	<b>10,599,859</b>	10,300,021
Accumulated Surpluses of Consolidated Entities	<b>3,133,998</b>	2,421,409
Accumulated Surplus per Consolidated Statement of Financial Position	<b>\$ 13,733,857</b>	<b>\$12,721,430</b>

**16. PUBLIC SECTOR COMPENSATION DISCLOSURE**

It is a requirement of the Public Sector Compensation Disclosure Act that annual public disclosure be made of aggregate compensation paid to members of council, and of individual compensation in an amount exceeding \$75,000 annually to any member of council, officer or employee of the Municipality. For the year ended December 31, 2022:

- a) Compensation paid to members of council amounted to \$71,278 in aggregate.
- b) There were no members of council receiving compensation in excess of \$75,000 individually.

Council Members:

	<u>Compensation</u>	<u>Expenses</u>	<u>Total</u>
Allan Sutherland	\$ 9,653	\$ 295	\$ 9,948
Bryden Izzard	300	40	340
Christopher Semeschuk	9,131	736	9,867
Curtis Storey	8,331	300	8,631
Darryl Speers	7,162	250	7,412
Dennis Foerster	8,691	341	9,032
Jeffrey Owens	2,889	250	3,139
John Bokkel	7,132	250	7,382
Julie Bean	1,800	240	2,040
Kaley Mykula	1,839	50	1,889
Kevin Klassen	1,389	50	1,439
Laureen Owens	300	40	340
Thomas Maxwell	1,500	250	1,750
Trevor Tuttosi	11,161	1,632	12,793
	<b>\$ 71,278</b>	<b>\$ 4,724</b>	<b>\$ 76,002</b>

**RURAL MUNICIPALITY OF WHITEHEAD**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2022**

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**16. PUBLIC SECTOR COMPENSATION DISCLOSURE (continued)**

c) The following officers received compensation in excess of \$75,000:

<u>Name</u>	<u>Position</u>		<u>Amount</u>
Danielle Carriere	Chief Administrative Officer	\$	80,000

**17. TRUST FUNDS**

The Municipality administers the following trust funds that are not consolidated in these financial statements:

	<u>Balance, beginning of year</u>	<u>Excess of receipts over disbursements</u>	<u>Balance, end of year</u>
Cemetery Trust	\$ 4,592	\$ 39	\$ 4,631
Cenotaph Trust	3,014	74	3,088
Weed Trust	373	9	382
	<u>\$ 7,979</u>	<u>\$ 122</u>	<u>\$ 8,101</u>

**RURAL MUNICIPALITY OF WHITEHEAD**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
For the year ended December 31, 2022

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**18. PUBLIC UTILITIES BOARD**

The Public Utilities Board (PUB) regulates the rates charged by all water and sewer utilities, except the City of Winnipeg utility and those utilities operated by the Manitoba Water Services Board. PUB has the authority to order any owner of a utility to adopt uniform and prescribed accounting policies. The PUB's prescribed accounting policies on tangible or contributed capital assets and government transfers allow for adjustments to be made, for rate setting purposes, which do not meet the recommendations of PSAB standards.

For information purposes, the Municipality has deferred the capital grants and/or contributed assets it has received in the past for its utilities and amortized them over the useful life of the related tangible or contributed capital asset.

No capital grants have been deferred and amortized in these financial statements.

The following table provides historical information on capital grants for tangible or contributed capital assets with a remaining Net Book Value.

**Water services:**

<u>Description of Utility</u>	<u>Unamortized Opening Balance</u>	<u>Additions (Disposals) During Year</u>	<u>Amortization During Year</u>	<u>Unamortized Balance Ending</u>
Alexander	\$ 3,271,199	\$	\$ 79,266	\$ 3,191,933

**Sewer services:**

<u>Description of Utility</u>	<u>Unamortized Opening Balance</u>	<u>Additions (Disposals) During Year</u>	<u>Amortization During Year</u>	<u>Unamortized Balance Ending</u>
Alexander	\$ 554,369	\$	\$ 16,107	\$ 538,262

**RURAL MUNICIPALITY OF WHITEHEAD**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**For the year ended December 31, 2022**

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**19. SEGMENTED INFORMATION**

The Rural Municipality of Whitehead provides a wide range of services to its residents. Segment information has been provided in Schedule 4 for the following services:

- General government services
- Protective services
- Transportation services
- Environmental health services
- Public health and welfare services
- Regional planning and development
- Resource conservation and industrial development
- Recreation and cultural services
- Water and sewer services

Revenues and expenses represent amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The accounting policies of the segments are consistent with those followed in the preparation of the financial statements as described in the summary of significant accounting policies.

**20. GOVERNMENT PARTNERSHIPS**

The Municipality has several partnership agreements for municipal services. The consolidated financial statements include the Municipality's proportionate interest, as disclosed in Note 2. The aggregate financial statements of the government partnerships, in condensed summary, are as follows:

	2022	2021
<b>Financial Position</b>		
Financial assets	\$ 538,646	\$ 610,926
Liabilities	960,606	1,073,613
Net debt	(421,960)	(462,687)
Non-financial assets	3,555,958	2,884,096
Accumulated surplus	<u>\$ 3,133,998</u>	<u>\$ 2,421,409</u>
 <b>Result of Operations</b>		
Revenues	\$ 1,235,745	\$ 1,241,186
Expenses	535,201	791,039
Intercompany revenue and expense eliminations	12,045	18,070
Annual surplus	<u>\$ 712,589</u>	<u>\$ 468,217</u>

**RURAL MUNICIPALITY OF WHITEHEAD**  
**SCHEDULE 1 - CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
**For the year ended December 31, 2022**

	General Capital Assets				Infrastructure			Totals
	Land and Land Improvements	Building and Leasehold Improvements	Vehicles and Equipment	Computer Hardware and Software	Roads, Streets, and Bridges	Water and Sewer	2022	2021
Cost								
Opening costs	\$ 277,352	464,477	2,267,698	11,428	8,818,849	11,860,694	\$ 23,700,498	\$ 22,372,129
Additions during the year			97,692	3,483		953,725	1,054,900	1,370,304
Disposals and write downs			(43,443)				(43,443)	(41,935)
Closing costs	277,352	464,477	2,321,947	14,911	8,818,849	12,814,419	24,711,955	23,700,498
<b>Accumulated Amortization</b>								
Opening accum'd amortization		196,372	952,605	11,422	8,247,161	2,417,151	11,824,711	11,384,760
Amortization	4,107	10,586	178,067	73	20,246	310,186	523,265	473,960
Disposals and write downs			(20,032)				(20,032)	(34,009)
Closing accum'd amortization	4,107	206,958	1,110,640	11,495	8,267,407	2,727,337	12,327,944	11,824,711
Net Book Value of Tangible Capital Assets	\$ 273,245	257,519	1,211,307	3,416	551,442	10,087,082	\$ 12,384,011	\$ 11,875,787

Water and sewer underground networks contributed to the Municipality totals \$8,111,574 and were capitalized at their fair value at the time of their receipt.

The Municipality has 434 km of roads that were capitalized at a nominal value of \$7,812,000.



**RURAL MUNICIPALITY OF WHITEHEAD**  
**SCHEDULE 2 - CONSOLIDATED SCHEDULE OF REVENUES**  
**For the year ended December 31, 2022**

	2022 Actual	2021 Actual
<b>Property taxes:</b>		
Municipal taxes levied (Schedule 12)	\$ 1,984,116	\$ 1,836,018
Taxes added	27,179	22,193
Discounts	(6,587)	(6,518)
	<u>2,004,708</u>	<u>1,851,693</u>
<b>Grants in lieu of taxation:</b>	<u>48,190</u>	44,625
<b>User fees:</b>		
Sales of service	128,449	91,534
Sales of goods	65,288	330
Rentals	27,569	22,132
	<u>221,306</u>	<u>113,996</u>
<b>Permits, licences and fines:</b>		
Permits	6,002	29,397
Licences	30	55
Aggregate mining and transportation fees	7,319	
Fines	2,646	927
	<u>15,997</u>	<u>30,379</u>
<b>Investment income:</b>		
Cash and temporary investments	<u>95,980</u>	27,695
<b>Other revenue:</b>		
Grant in kind	10,679	
Penalties and interest	28,150	33,499
Miscellaneous	30,921	16,378
	<u>69,750</u>	<u>49,877</u>
<b>Water and sewer</b>		
Municipal utility	465,831	288,500
Consolidated water co-operatives	1,147,701	1,165,175
	<u>1,613,532</u>	<u>1,453,675</u>
<b>Sub-total</b>	<u>\$ 4,069,463</u>	<u>\$ 3,571,940</u>

**RURAL MUNICIPALITY OF WHITEHEAD**  
**SCHEDULE 2 - CONSOLIDATED SCHEDULE OF REVENUES (continued)**  
**For the year ended December 31, 2022**

	<b>2022 Actual</b>	2021 Actual
<b>Sub-total (Carry forward)</b>	<b>\$ 4,069,463</b>	<b>\$ 3,571,940</b>
<b>Grants - Province of Manitoba:</b>		
General assistance payment	<b>132,816</b>	132,816
Conditional grants	<b>94,332</b>	72,061
	<b>227,148</b>	204,877
<b>Grants - other:</b>		
Federal government - gas tax funding	<b>93,453</b>	182,842
Federal government - other	<b>9,375</b>	
Other municipal governments	<b>40,538</b>	57,063
	<b>143,366</b>	239,905
<b>Total revenue</b>	<b>\$ 4,439,977</b>	<b>\$ 4,016,722</b>

**RURAL MUNICIPALITY OF WHITEHEAD**  
**SCHEDULE 3 - CONSOLIDATED SCHEDULE OF EXPENSES**  
**For the year ended December 31, 2022**

	2022 Actual	2021 Actual
<b>General government services:</b>		
Legislative	\$ 72,155	\$ 69,263
General administrative	443,410	364,854
Other	15,728	16,955
	<u>531,293</u>	<u>451,072</u>
<b>Protective services:</b>		
Police	9,944	8,420
Fire	95,465	95,833
Emergency measures	33,399	
Other protection	105,340	105,463
	<u>244,148</u>	<u>209,716</u>
<b>Transportation services:</b>		
Road transport		
Administration and engineering	187,778	175,449
Road and street maintenance	690,575	572,988
Sidewalk and boulevard maintenance		550
Street lighting	3,640	10,921
Other	7,181	13,075
Loss on disposal of tangible capital assets	11,936	4,017
	<u>901,110</u>	<u>777,000</u>
<b>Environmental health services:</b>		
Waste collection and disposal	92,648	105,430
Other	10,754	10,883
	<u>103,402</u>	<u>116,313</u>
<b>Public health and welfare services:</b>		
Public health	3,865	2,437
Social assistance	2,640	2,640
	<u>6,505</u>	<u>5,077</u>
<b>Regional planning and development:</b>		
Planning and zoning	3,895	3,906
Beautification and land rehabilitation	1,293	657
	<u>5,188</u>	<u>4,563</u>
<b>Sub-total</b>	<u>\$ 1,791,646</u>	<u>\$ 1,563,741</u>

**RURAL MUNICIPALITY OF WHITEHEAD**  
**SCHEDULE 3 - CONSOLIDATED SCHEDULE OF EXPENSES (continued)**  
**For the year ended December 31, 2022**

	2022 Actual	2021 Actual
<b>Sub-total (Carry forward)</b>	<b>\$ 1,791,646</b>	<b>\$ 1,563,741</b>
<b>Resource conservation and industrial development:</b>		
Rural area weed control	148,983	140,024
Veterinary services	2,146	2,105
Water resources and conservation	10,495	11,176
	<u>161,624</u>	<u>153,305</u>
<b>Recreation and cultural services</b>		
Administration	25,075	34,250
Community centres and halls	29,693	28,238
Skating and curling rinks	10,893	12,507
	<u>65,661</u>	<u>74,995</u>
<b>Water and sewer (Schedule 9)</b>		
Municipal utility	963,493	1,003,098
Consolidated water co-operatives	445,126	708,650
	<u>1,408,619</u>	<u>1,711,748</u>
<b>Total expenses</b>	<b><u>\$ 3,427,550</u></b>	<b><u>\$ 3,503,789</u></b>

**RURAL MUNICIPALITY OF WHITEHEAD**  
**SCHEDULE 4 - CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM**  
**For the year ended December 31, 2022**

	General Government*		Protective Services		Transportation Services		Environmental Health Services		Public Health and Welfare Services	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
<b>REVENUE</b>										
Property taxes	\$ 1,738,758	\$ 1,585,743								
Grants in lieu of taxation	48,190	44,625								
User fees	98,626	29,003	27,961	17,924	14,311	1,268	38,188	37,418		
Grants - other	102,828	185,342								
Permits, licences and fines	13,351	29,452	2,646	927						
Investment income	94,240	26,777								
Other revenue	61,934	49,497								
Water and sewer										
Prov of MB - unconditional grants	132,816	132,816	5,014	69,643	89,318					
Prov of MB - conditional grants										
<b>Total revenue</b>	<b>2,290,743</b>	<b>2,083,255</b>	<b>35,621</b>	<b>88,494</b>	<b>103,629</b>	<b>1,268</b>	<b>38,188</b>	<b>37,418</b>		
<b>EXPENSES</b>										
Personnel services	313,291	294,435	31,873	32,641	183,472	172,550	17,332	15,353	3,865	2,437
Contract services	113,536	66,956	68,420	53,393	38,187	69,110	74,944	75,849	2,640	2,640
Utilities	13,539	14,064	6,201	4,185	7,395	7,911				
Maintenance, materials and supplies	63,267	62,075	84,798	62,274	505,141	366,335	675	15,411		
Grants and contributions	12,250	900								
Amortization	4,539	4,467	50,536	53,164	150,796	148,965	167	167		
Interest on long term debt	1,807		2,320	4,059	4,184	8,111				
Other	9,064	8,175			11,935	4,018	10,284	9,533		
<b>Total expenses</b>	<b>531,293</b>	<b>451,072</b>	<b>244,148</b>	<b>209,716</b>	<b>901,110</b>	<b>777,000</b>	<b>103,402</b>	<b>116,313</b>	<b>6,505</b>	<b>5,077</b>
<b>Surplus (Deficit)</b>	<b>\$ 1,759,450</b>	<b>\$ 1,632,183</b>	<b>(208,527)</b>	<b>(121,222)</b>	<b>(797,481)</b>	<b>(775,732)</b>	<b>(65,214)</b>	<b>(78,895)</b>	<b>(6,505)</b>	<b>(5,077)</b>

\* The general government category includes revenue and expenses that cannot be attributed to a particular sector.

**RURAL MUNICIPALITY OF WHITEHEAD**  
**SCHEDULE 4 - CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM (continued)**  
For the year ended December 31, 2022

	Regional Planning and Development		Resource Conservation and Industrial Dev		Recreation and Cultural Services		Water and Sewer Services		Total
	2022	2021	2022	2021	2022	2021	2022	2021	
<b>REVENUE</b>									
Property taxes							265,950	265,950	\$ 1,851,693
Grants in lieu of taxation							48,190	44,625	44,625
User fees			37,950	18,752	4,270	9,631	221,306	113,996	113,996
Grants - other			40,538	47,737		6,826	143,366	239,905	239,905
Permits, licences and fines						3	15,997	30,379	30,379
Investment income			1,740	915		77	95,980	27,695	27,695
Other revenue			7,816	303			69,750	49,877	49,877
Water and sewer							1,613,532	1,453,675	1,453,675
Prov of MB - unconditional grants						2,418	132,816	132,816	132,816
Prov of MB - conditional grants							94,332	72,061	72,061
<b>Total revenue</b>			<b>88,044</b>	<b>67,707</b>	<b>4,270</b>	<b>18,955</b>	<b>1,879,482</b>	<b>1,719,625</b>	<b>4,016,722</b>
<b>EXPENSES</b>									
Personnel services			32,141	31,050		7,083	142,560	104,631	660,180
Contract services	3,895	3,906	2,753	3,964	51,369	41,767	4,989	1,480	319,065
Utilities			409	391		6,877	32,414	21,678	55,106
Maintenance, materials and supplies	1,293	657	41,028	33,468	1,261	4,210	400,320	728,261	1,272,691
Grants and contributions			81,416	81,105		9,410	388,613	498,025	589,440
Amortization			3,877	3,245	3,164	3,164	310,186	260,788	473,960
Interest on long term debt							89,260	96,885	109,055
Other				82	9,867	2,484	40,277	81,427	24,292
<b>Total expenses</b>	<b>5,188</b>	<b>4,563</b>	<b>161,624</b>	<b>153,305</b>	<b>65,661</b>	<b>74,995</b>	<b>1,408,619</b>	<b>1,711,748</b>	<b>3,503,789</b>
<b>Surplus (Deficit)</b>	<b>(5,188)</b>	<b>(4,563)</b>	<b>(73,580)</b>	<b>(85,598)</b>	<b>(61,391)</b>	<b>(56,040)</b>	<b>470,863</b>	<b>7,877</b>	<b>\$ 512,933</b>

**RURAL MUNICIPALITY OF WHITEHEAD**  
**SCHEDULE 5 - CONSOLIDATED DETAILS AND RECONCILIATION TO CORE GOVERNMENT RESULTS**  
For the year ended December 31, 2022

	Core Government		Controlled Entities		Government Partnerships		Total	
	2022	2021	2022	2021	2022	2021	2022	2021
<b>REVENUE</b>								
Property taxes	\$ 2,004,708	\$ 1,851,693					\$ 2,004,708	\$ 1,851,693
Grants in lieu of taxation	48,190	44,625					48,190	44,625
User fees	183,356	91,473			37,950	22,523	221,306	113,996
Grants - other	102,828	190,133			40,538	49,772	143,366	239,905
Permits, licences and fines	15,997	30,379					15,997	30,379
Investment income	94,240	26,777			1,740	918	95,980	27,695
Other revenue	61,934	49,497			7,816	380	69,750	49,877
Water and sewer	465,831	288,500			1,147,701	1,165,175	1,613,532	1,453,675
Prov of MB - unconditional grants	132,816	132,816					132,816	132,816
Prov of MB - conditional grants	94,332	69,643				2,418	94,332	72,061
<b>Total revenue</b>	<b>3,204,232</b>	<b>2,775,536</b>			<b>1,235,745</b>	<b>1,241,186</b>	<b>4,439,977</b>	<b>4,016,722</b>
<b>EXPENSES</b>								
Personnel services	554,051	530,974			170,483	129,206	724,534	660,180
Contract services	357,980	314,479			2,753	4,586	360,733	319,065
Utilities	27,135	33,037			32,823	22,069	59,958	55,106
Maintenance, materials and supplies	926,002	739,254			171,781	533,437	1,097,783	1,272,691
Grants and contributions	482,279	589,440					482,279	589,440
Amortization	376,227	375,266			147,038	98,694	523,265	473,960
Interest on long term debt	97,115	108,574			456	481	97,571	109,055
Other	71,560	21,726			9,867	2,566	81,427	24,292
<b>Total expenses</b>	<b>2,892,349</b>	<b>2,712,750</b>			<b>535,201</b>	<b>791,039</b>	<b>3,427,550</b>	<b>3,503,789</b>
<b>Surplus</b>	<b>\$ 311,883</b>	<b>\$ 62,786</b>			<b>700,544</b>	<b>450,147</b>	<b>\$ 1,012,427</b>	<b>\$ 512,933</b>

**RURAL MUNICIPALITY OF WHITEHEAD**  
**SCHEDULE 6 - SCHEDULE OF CHANGES IN RESERVE FUND BALANCES**  
**For the year ended December 31, 2022**

	2022						
	Employee Severance Reserve	Equipment Replacement Reserve	New General Reserve	Waste Disposal Reserve	Village of Alexander	Emergency Measures Reserve	Sub Total
<b>REVENUE</b>							
Investment income	138	4,057	7,000	1,652			\$ 12,847
Other income							
Total revenue	138	4,057	7,000	1,652			12,847
<b>EXPENSES</b>							
Investment charges							
Other expenses							
Total expenses							
<b>NET REVENUES</b>	138	4,057	7,000	1,652			12,847
<b>TRANSFERS</b>							
Debt repayment							
Transfers from operating fund		170,000	116,059	50,000	2,500	10,000	353,559
Transfers to operating fund	5,000	(160,601)	(45,569)	(43,949)			(256,205)
Transfers from utility fund	(6,086)						
Transfers to utility fund							
Acquisition of tangible capital assets							
<b>CHANGE IN RESERVE FUND BALANCES</b>	(948)	13,456	77,490	7,703	2,500	10,000	110,201
<b>FUND SURPLUS, BEGINNING OF YEAR</b>	10,832	98,655	395,423	122,436	2,000		629,346
<b>FUND SURPLUS, END OF YEAR</b>	\$ 9,884	112,111	472,913	130,139	4,500	10,000	\$ 739,547



**RURAL MUNICIPALITY OF WHITEHEAD**  
**SCHEDULE 6 - SCHEDULE OF CHANGES IN RESERVE FUND BALANCES (continued)**  
For the year ended December 31, 2022

	2022					2021	
	Recreation Reserve	Gas Tax Reserve	Fire Capital Reserve	Utility Replacement Reserve	Rural Water Deposit Reserve	Total	Total
<b>REVENUE</b>							
Investment income		\$ 7,686	2,727		16,568	\$ 39,828	\$ 11,434
Other income			2,500			2,500	1,000
Total revenue		7,686	5,227		16,568	42,328	12,434
<b>EXPENSES</b>							
Investment charges							
Other expenses							
Total expenses							
<b>NET REVENUES</b>		7,686	5,227		16,568	42,328	12,434
<b>TRANSFERS</b>							
Debt repayment							
Transfers from operating fund	10,000	93,453	50,000			507,012	474,842
Transfers to operating fund			(43,119)			(299,324)	(314,506)
Transfers from utility fund				33,000	192,500	225,500	69,000
Transfers to utility fund		(262,629)		(5,038)	(247,622)	(515,289)	(534,406)
Acquisition of tangible capital assets							
<b>CHANGE IN RESERVE FUND BALANCES</b>	10,000	(161,490)	12,108	27,962	(38,554)	(39,773)	(292,636)
<b>FUND SURPLUS, BEGINNING OF YEAR</b>		614,930	112,098	62,300	523,918	1,942,592	2,235,228
<b>FUND SURPLUS, END OF YEAR</b>	10,000	\$ 453,440	124,206	90,262	485,364	\$ 1,902,819	\$ 1,942,592

**RURAL MUNICIPALITY OF WHITEHEAD**  
**SCHEDULE 7 - SCHEDULE OF L.U.D. OPERATIONS - Alexander**  
**For the year ended December 31, 2022**

	2022 Budget	2022 Actual	2021 Actual
<b>REVENUE</b>			
Taxation	\$ 48,106	\$ 48,106	\$ 42,240
Other revenue	35,894	31,340	29,461
Total revenue	<u>84,000</u>	<u>79,446</u>	71,701
<b>EXPENSES</b>			
General government			
Indemnities	11,500	7,181	6,220
Transportation services			
Road and street maintenance	37,000	20,495	57,224
Sidewalk and boulevard maintenance	1,500		550
Street lighting	8,500	9,434	7,879
Other	4,500	3,918	3,918
Environmental health			
Other	2,500	260	1,350
Regional planning and development			
Beautification and land rehabilitation	16,000	8,294	8,716
Recreation and cultural services			
Community centres and halls	2,500	1,262	4,210
Total expenses	<u>84,000</u>	<u>50,844</u>	90,067
<b>NET REVENUES (DEFICIT)</b>		<b>28,602</b>	<b>(18,366)</b>
<b>TRANSFERS</b>			
<b>CHANGES IN L.U.D. BALANCES</b>	<u>\$</u>	<b>28,602</b>	<b>(18,366)</b>
<b>UNEXPENDED BALANCE, BEGINNING OF YEAR</b>		<b>18,712</b>	<b>37,078</b>
<b>UNEXPENDED BALANCE, END OF YEAR</b>		<u><b>\$ 47,314</b></u>	<u><b>\$ 18,712</b></u>

**RURAL MUNICIPALITY OF WHITEHEAD**  
**SCHEDULE 8- SCHEDULE OF FINANCIAL POSITION FOR UTILITY**  
For the year ended December 31, 2022

	2022		2021	
	Whitehead	Whitehead Elton Regional Water Co- operative Inc.	Total	Total
<b>FINANCIAL ASSETS</b>				
Cash	\$ 43,695		\$ 43,695	\$ 42,666
Amounts receivable (Note 4)	122,379	448,918	571,297	610,236
Due from other funds	<u>166,074</u>	<u>448,918</u>	<u>614,992</u>	<u>77,169</u>
				<u>730,071</u>
<b>LIABILITIES</b>				
Accounts payable and accrued liabilities		958,488	958,488	1,070,320
Deferred revenue (Note 2)				23,500
Long-term debt (Note 9)	1,776,933		1,776,933	1,942,572
Due to other funds	<u>68,258</u>		<u>68,258</u>	
	<u>1,845,191</u>	<u>958,488</u>	<u>2,803,679</u>	<u>3,036,392</u>
	<u>(1,679,117)</u>	<u>(509,570)</u>	<u>(2,188,687)</u>	<u>(2,306,321)</u>
<b>NET DEBT</b>				
	6,577,621		10,087,082	9,443,543
<b>NON-FINANCIAL ASSETS</b>				
Tangible capital assets (Schedule 1)		3,509,461	10,087,082	9,443,543
Inventories (Note 5)		1,498	1,498	2,018
Prepaid expenses		761	761	761
	<u>6,577,621</u>	<u>3,511,720</u>	<u>10,089,341</u>	<u>9,446,322</u>
<b>FUND SURPLUS</b>	<u>4,898,504</u>	<u>3,002,150</u>	<u>7,900,654</u>	<u>7,140,001</u>
<b>COMMITMENTS (Note 12)</b>				

**RURAL MUNICIPALITY OF WHITEHEAD**  
**SCHEDULE 9 - SCHEDULE OF UTILITY OPERATIONS - Whitehead**  
**For the year ended December 31, 2022**

	Budget	2022	2021
<b>REVENUE</b>			
<b>Water</b>			
Water fees	\$ 225,000	\$ 214,923	\$ 222,053
Bulk water fees	5,500	3,061	4,902
Sub-Total - Water	230,500	217,984	226,955
<b>Sewer</b>			
Lagoon tipping fees		1,010	540
<b>Property taxes</b>	265,950	265,950	265,950
<b>Other</b>			
Hydrant rentals	1,200	1,200	1,200
Connection charges	61,500	192,500	59,000
Investment income		1,029	298
Other income	1,000	52,108	507
Sub-Total - Other	63,700	246,837	61,005
Total revenue	\$ 560,150	\$ 731,781	\$ 554,450

**RURAL MUNICIPALITY OF WHITEHEAD**  
**SCHEDULE 9 - SCHEDULE OF UTILITY OPERATIONS (continued) - Whitehead**  
**For the year ended December 31, 2022**

	Budget	2022	2021
<b>EXPENSES</b>			
<b>General</b>			
Administration	\$ 2,200	\$ 4,218	\$ 13,558
Billing and collection		3,273	
Sub-Total - General	2,200	7,491	13,558
<b>Water General</b>			
Purification and treatment	10,000	7,733	3,233
Transmission and distribution		11,605	
Water purchases	220,000	247,929	221,739
Connection costs	57,500	429,949	501,648
Sub-Total - Water General	287,500	697,216	726,620
<b>Water Amortization and Interest</b>			
Amortization		167,025	165,339
Interest on long term debt		88,804	96,404
Sub-Total - Water Amortization & Interest		255,829	261,743
<b>Sewer General</b>			
Treatment and disposal cost	2,000	2,957	1,177
Total expenses	291,700	963,493	1,003,098
<b>NET REVENUES (DEFICIT)</b>	\$ 268,450	(231,712)	(448,648)
<b>TRANSFERS</b>			
Transfers from reserve funds		289,790	465,406
<b>CHANGE IN UTILITY FUND BALANCE</b>		58,078	16,758
<b>FUND SURPLUS, BEGINNING OF YEAR</b>		4,840,426	4,823,668
<b>FUND SURPLUS, END OF YEAR</b>	\$	4,898,504	\$ 4,840,426

# RURAL MUNICIPALITY OF WHITEHEAD

## SCHEDULE 9 - SCHEDULE OF UTILITY OPERATIONS - Whitehead Elton Regional Water Co-operative Inc.

For the year ended December 31, 2022

	Budget	2022	2021
<b>REVENUE</b>			
<b>Water</b>			
Water fees	\$ 245,770	\$ 245,770	\$ 169,125
<b>Government transfers</b>	901,931	901,931	996,050
Total revenue	\$ 1,147,701	\$ 1,147,701	\$ 1,165,175
<b>EXPENSES</b>			
<b>General</b>			
Utilities (telephone, electricity, etc)	32,414	32,414	21,678
<b>Water General</b>			
Purification and treatment	269,095	269,095	591,042
<b>Water Amortization &amp; Interest</b>			
Amortization	143,161	143,161	95,449
Interest on long term debt	456	456	481
Sub-Total - Water Amortization & Interest	143,617	143,617	95,930
Total expenses	445,126	445,126	708,650
<b>NET OPERATING SURPLUS</b>	\$ 702,575	702,575	456,525
<b>TRANSFERS</b>			
<b>CHANGE IN UTILITY FUND BALANCE</b>		702,575	456,525
<b>FUND SURPLUS, BEGINNING OF YEAR</b>		2,299,575	1,843,050
<b>FUND SURPLUS, END OF YEAR</b>	\$ 3,002,150	\$ 2,299,575	

**RURAL MUNICIPALITY OF WHITEHEAD**  
**SCHEDULE 10 - RECONCILIATION OF THE FINANCIAL PLAN TO THE BUDGET**  
**For the year ended December 31, 2022**

	Financial Plan General	Financial Plan Utility	Amortization (TCA)	Interest Expense	Transfers	L.U.D. of Alexander	Consolidated Entities	PSAB Budget
<b>REVENUE</b>								
Property taxes	\$ 1,677,581	265,950				48,106		\$ 1,991,637
Grants in lieu of taxation	48,190							48,190
User fees	92,400					500	15,400	108,300
Grants - Province of Manitoba	110,000					22,400		132,400
Grants - other	369,453						40,538	409,991
Permits, licences and fines	8,000							8,000
Investment income	15,000						660	15,660
Other revenue	35,529					2,500	330	38,359
Water and sewer		1,441,901						1,441,901
Transfers from accumulated surplus					(10,494)			
Transfers from reserves	47,655	33,000			(80,655)	10,494		
Total revenue	<u>2,403,808</u>	<u>1,740,851</u>			<u>(91,149)</u>	<u>84,000</u>	<u>56,928</u>	<u>4,194,438</u>
<b>EXPENSES</b>								
General government services	486,050		4,539			11,500		502,089
Protective services	135,500		50,536	2,278				188,314
Transportation services	718,050		150,797	4,184		51,500		924,531
Environmental health services	127,000		167			2,500		129,667
Public health and welfare services	20,140							20,140
Regional planning and development	10,000					16,000		26,000
Resource cons and industrial dev	104,150						75,802	179,952
Recreation and cultural services	54,000		3,164			2,500		59,664
Water and sewer services		736,826	167,064	88,804				992,694
Fiscal services:								
Transfer to capital	276,000		(276,000)					
Debt charges	43,556	265,950		(309,506)				
Short term interest								
Transfer to reserves	428,453	33,000			(461,453)			
Allowance for tax assets	909				(909)			
Total expenses	<u>2,403,808</u>	<u>1,035,776</u>	<u>100,267</u>	<u>(214,240)</u>	<u>(462,362)</u>	<u>84,000</u>	<u>75,802</u>	<u>3,023,051</u>
<b>Surplus (Deficit)</b>								
	\$	<u>705,075</u>	<u>(100,267)</u>	<u>214,240</u>	<u>371,213</u>		<u>(18,874)</u>	<u>\$ 1,171,387</u>

**RURAL MUNICIPALITY OF WHITEHEAD**  
**SCHEDULE 11 - ANALYSIS OF TAXES ON ROLL**  
**For the year ended December 31, 2022**

	2022	2021
<b>Balance, beginning of year</b>	<b>\$ 260,750</b>	<b>\$ 274,508</b>
<b>Add:</b>		
Tax levy (Schedule 12)	4,094,481	3,941,598
Taxes added	27,179	22,193
Penalties or interest	28,150	33,499
Other accounts added	15,258	31,134
<b>Sub-total</b>	<b>4,165,068</b>	<b>4,028,424</b>
<b>Deduct:</b>		
Cash collections - current	3,595,638	3,514,832
Cash collections - arrears	226,523	228,280
Writeoffs	8,501	7,725
Tax discounts	6,587	6,518
E.P.T.C. - cash advance	237,989	284,827
<b>Sub-total</b>	<b>4,075,238</b>	<b>4,042,182</b>
<b>Balance, end of year</b>	<b>\$ 350,580</b>	<b>\$ 260,750</b>



**RURAL MUNICIPALITY OF WHITEHEAD**  
**SCHEDULE 12 - ANALYSIS OF TAX LEVY**  
**For the year ended December 31, 2022**

	2022		2021	
	Assessment	Mill Rate	Levy	Levy
Other governments (L.U.D.):				
L.U.D. Alexander	10,284,090	4.678	\$ 48,109	\$ 42,244
Sub-Total - L.U.D			<u>48,109</u>	<u>42,244</u>
Debt charges:				
Frontage			58,825	58,825
L.I.D.- Water/Sewer	10,662,140	1.762	18,786	18,842
Other (Fire Department)	149,635,460	0.039	5,836	24,446
Sub-Total - Debt charges			<u>83,447</u>	<u>102,113</u>
Reserves:				
Machinery Replacement	149,635,460	1.106	165,497	136,307
Fire Replacement Reserve	149,635,460	0.326	48,781	48,744
Waste Disposal Site Reserve	149,635,460	0.326	48,781	48,744
General Reserve	149,635,460	0.261	39,055	38,966
Labour Reserve	149,635,460	0.033	4,938	9,779
Emergency Measures Reserve	149,635,460	0.066	9,876	
Recreation Reserve	149,635,460	0.066	9,876	
Sub-Total - Reserves			<u>326,804</u>	<u>282,540</u>
General Municipal - Rural Area	139,351,370	4.692	653,836	633,000
- At Large	149,635,460	4.576	684,732	588,933
Special levies:				
Kemville			11,508	11,508
Rural Water			175,680	175,680
Sub-Total - Special levies			<u>187,188</u>	<u>187,188</u>
<b>Total municipal taxes (Schedule 2)</b>			<u>1,984,116</u>	<u>1,836,018</u>
Education support levy	8,538,620	8.714	74,406	69,358
Special levy:				
Brandon School Division	125,936,150	14.370	1,809,702	1,810,630
Fort La Bosse	3,042,850	6.913	21,035	21,041
Southwest Horizon	20,656,460	9.935	205,222	204,551
Sub-Total - Special levies			<u>2,035,959</u>	<u>2,036,222</u>
<b>Total education taxes</b>			<u>2,110,365</u>	<u>2,105,580</u>
<b>Total tax levy (Schedule 11)</b>			<u>\$ 4,094,481</u>	<u>\$ 3,941,598</u>

**RURAL MUNICIPALITY OF WHITEHEAD**  
**SCHEDULE 13 - SCHEDULE OF GENERAL OPERATING FUND EXPENSES**  
**For the year ended December 31, 2022**

	2022	2021
<b>General government services:</b>		
Legislative	\$ 72,155	\$ 69,263
General administrative	443,410	364,854
Other	15,728	16,955
	<u>531,293</u>	<u>451,072</u>
<b>Protective services:</b>		
Police	9,944	8,420
Fire	95,465	95,833
Emergency measures	33,399	
Other protection	105,340	105,463
	<u>244,148</u>	<u>209,716</u>
<b>Transportation services:</b>		
Road transport		
Administration and engineering	187,778	175,449
Road and street maintenance	690,575	572,988
Sidewalk and boulevard maintenance		550
Street lighting	3,640	10,921
Other	7,181	13,075
Loss on disposal of tangible capital assets	11,936	4,017
	<u>901,110</u>	<u>777,000</u>
<b>Environmental health services:</b>		
Waste collection and disposal	92,648	105,430
Other	10,754	10,883
	<u>103,402</u>	<u>116,313</u>
<b>Public health and welfare services:</b>		
Public health	3,865	2,437
Social assistance	2,640	2,640
	<u>6,505</u>	<u>5,077</u>
<b>Regional planning and development:</b>		
Planning and zoning	3,895	3,906
Beautification and land rehabilitation	1,293	657
	<u>5,188</u>	<u>4,563</u>
<b>Sub-total</b>	<u>\$ 1,791,646</u>	<u>\$ 1,563,741</u>

**RURAL MUNICIPALITY OF WHITEHEAD**  
**SCHEDULE 13 - SCHEDULE OF GENERAL OPERATING FUND EXPENSES (continued)**  
**For the year ended December 31, 2022**

	2022	2021
<b>Sub-total (carry forward)</b>	<b>\$ 1,791,646</b>	<b>\$ 1,563,741</b>
<b>Resource conservation and industrial development:</b>		
Rural area weed control	80,820	84,732
Veterinary services	2,146	2,105
Water resources and conservation	10,495	11,176
	<u>93,461</u>	<u>98,013</u>
<b>Recreation and cultural services:</b>		
Administration	15,208	25,223
Community centres and halls	29,693	28,238
Skating and curling rinks	10,893	12,507
	<u>55,794</u>	<u>65,968</u>
<b>Total expenses</b>	<u><u>\$ 1,940,901</u></u>	<u><u>\$ 1,727,722</u></u>

**RURAL MUNICIPALITY OF WHITEHEAD**  
**SCHEDULE 14 - RECONCILIATION OF ANNUAL SURPLUS (DEFICIT)**  
**For the year ended December 31, 2022**

	2022		2021	
	General	Utility	Total	Total
<b>MUNICIPAL SURPLUS (DEFICIT) UNDER THE MUNICIPAL ACT</b>	\$ 230,517	\$ (83,777)	\$ 146,740	\$ (8,020)
<b>Adjustments for reporting under public sector accounting standards</b>				
Eliminate expense - transfers to reserves	507,012	225,500	732,512	543,842
Eliminate revenue - transfers from reserves	(299,324)	(515,289)	(814,613)	(848,912)
Increase revenue - reserve funds interest	42,328		42,328	12,434
Increase (decrease) revenue - net surplus (deficit) of consolidated entities	10,014	702,575	712,589	468,217
Increase (decrease) revenue - net surplus (deficit) of LUD(s)	28,602		28,602	(18,366)
Increase expense - amortization of tangible capital assets	(209,202)	(167,025)	(376,227)	(375,266)
Decrease expense - principal portion of debenture debt	63,672	165,638	229,310	215,704
Eliminate revenue - principal portion of obligations under capital lease	172,361		172,361	168,434
Increase (decrease) revenue - gain (loss) on sale of tangible capital assets	(11,936)		(11,936)	(4,017)
Eliminate revenue - proceeds on new debenture debt	(82,180)		(82,180)	
Eliminate revenue - proceeds on sale of tangible capital assets	(11,475)		(11,475)	(3,909)
Eliminate expense - acquisitions of tangible capital assets	101,175	143,241	244,416	362,792
<b>NET SURPLUS PER STATEMENT OF OPERATIONS</b>	<b>\$ 541,564</b>	<b>\$ 470,863</b>	<b>\$ 1,012,427</b>	<b>\$ 512,933</b>