

VILLAGE OF SEDLEY
Statement of Financial Position
As at December 31, 2009

Statement 1

	2009	2008
ASSETS		
Financial Assets		
Cash & Temporary Investments	\$ 297,890	\$ 269,884
Taxes Receivable - Municipal	42,547	23,125
Other Accounts Receivable	17,520	11,413
Land for Resale	2	2
Long-Term Investments	-	-
Other	-	-
Total Financial Assets	357,959	304,424
LIABILITIES		
Bank Indebtedness	16,830	58,340
Accounts Payable	-	-
Accrued Liabilities Payable	7,766	7,766
Deposits	34,703	225
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	59,299	66,331
NET FINANCIAL ASSETS		
	298,660	238,093
Tangible Capital Assets		
Prepayment and Deferred Charges	326,522	357,381
Stock and Supplies	5,049	1,466
Other	-	-
Total Non-Financial Assets	331,571	358,847
Accumulated Surplus (Deficit)	\$ 630,231	\$ 596,940

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

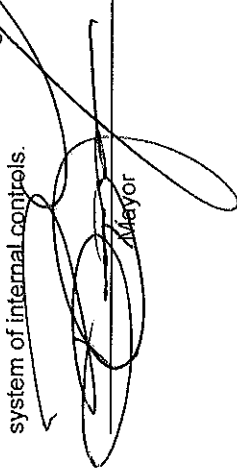
To the Residents of the
Village of Sedley

Management of the Village of Sedley has the responsibility for preparing the accompanying financial statements and ensuring that all information in the related reports is consistent with the statements. This responsibility includes selecting appropriate accounting principles and making objective judgments and estimates in accordance with Canadian generally accepted accounting principles.

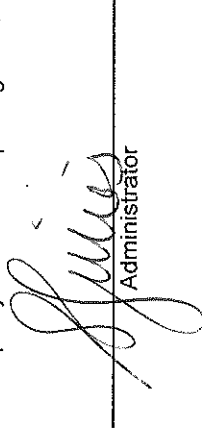
In discharging its responsibilities for the integrity and fairness of the financial statements and for the accounting systems from which they are derived, management maintains the necessary systems of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded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

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

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



Mayor



Administrator

VILLAGE OF SEDLEY
Statement of Operations
For the year ended December 31, 2009

Statement 2

Revenues	2009 Budget	2009	2008
Taxes and Other Unconditional Revenue	\$ 174,955	\$ 202,848	\$ 159,283
Fees and Charges	61,690	70,386	66,940
Conditional Grants	5,000	5,593	12,950
Tangible Capital Assets Sales - Gain	-	-	-
Land Sales - Gain	5,000	-	38,274
Investment Income and Commissions	2,500	4,192	4,946
Other Revenues	2,700	3,900	2,250
Total Revenues	251,845	286,919	284,643

Expenses			
General Government Services	64,320	70,838	62,535
Protective Services	15,252	20,517	17,933
Transportation Services	79,416	104,556	80,338
Environmental and Public Health Services	6,600	6,711	5,212
Planning and Development Services	2,000	2,070	1,955
Recreation and Cultural Services	8,100	33,141	22,650
Utility Services	61,074	55,803	64,718
Total Expenses	236,762	293,636	255,341
Surplus (Deficit) before Other Capital Contributions	15,083	(6,717)	29,302
Provincial/Federal Capital Grants and Contributions	45,331	40,008	-
Surplus (Deficit) of Revenues over Expenses	60,414	33,291	29,302
Accumulated Surplus (Deficit), Beginning of Year	596,940	596,940	567,638
Accumulated Surplus (Deficit), End of Year	\$ 657,354	\$ 630,231	\$ 596,940

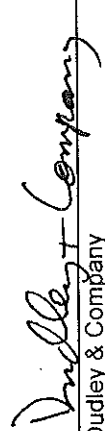
AUDITORS' REPORT

To the Mayor and Councillors
VILLAGE OF SEDLEY

The statement of financial position as at December 31, 2009 and the statement of operations for the year then ended are derived from the complete financial statements of the VILLAGE OF SEDLEY on which we expressed an opinion without reservation in our report dated May 26, 2010. The fair summarization of the complete financial statements is the responsibility of management. Our responsibility, in accordance with Assurance Guideline 25 of The Canadian Institute of Chartered Accountants, is to report on the summarized financial statements.

In our opinion, the accompanying financial statements fairly summarize, in all material respects, the related complete financial statements in accordance with the criteria described in the Guideline referred to above.

These summarized financial statements do not contain all the disclosures required by Canadian generally accepted accounting principles. Readers are cautioned that these statements may not be appropriate for their purposes. For more information on the entity's financial position, results of operations and cash flows, reference should be made to the related complete financial statements.


Dudley & Company
Chartered Accountants LLP

Regina, Saskatchewan
May 26, 2010

Village of Sedley
Summary of TCA Register

	wp #	Cost	Accum Depr
Land, land imp	12-5	1,522	1,522
Buildings			
	12-1	54,025	16,208
	12-2	81,017	20,254
	12-3	236,248	183,374
	12-5	298,008	218,627
	12-6	341,333	303,817
		<u>1,010,631</u>	<u>742,280</u>
Equipment			
	12-1	9,712	4,369
	12-2	21,931	19,702
	12-3	70,372	37,972
	12-4	10,180	10,180
	12-6	15,479	4,997
	rounding	-	2
		<u>127,674</u>	<u>77,222</u>
Infrastructure TS			
	12-3	663,305	657,198
	rounding	-	(1)
		<u>663,305</u>	<u>657,197</u>
Infrastructure UT			
	12-6	31,100	29,488
	rounding	-	1
		<u>31,100</u>	<u>29,489</u>
		<u>694,405</u>	<u>686,686</u>
		1,834,232	1,507,710
			326,522

170-100-200 Buildings

	Age	Cost Jan 1/08	2008 Added	Cost Dec 31/08	2009 Added	Cost Dec 31/09	Life	Accum Amort Jan 1/08	2008 Expense	Accum Amort Dec 31/08	2009 Expense	Accum Amort Dec 31/09
Office (former credit union)	1997	<u>54,025</u>		<u>54,025</u>		<u>54,025</u>	40	<u>13,506</u>	<u>1,351</u>	<u>14,857</u>	<u>1,351</u>	<u>16,208</u>

170-100-350 Equipment

Desk, table, chairs, file cabinets	1994	1,800		1,800		1,800	10	1,800		1,800		1,800
Security system	2000	768		768		768	10	538	77	614	77	691
Modular workstation	2008	-	1,318	1,318		1,318	10	-	-	-	132	132
Computer 1	2006	2,910		2,910		2,910	5	582	582	1,164	582	1,746
Computer 2	2009	-		-	2,916	2,916	5	-	-	-	-	-
		<u>5,478</u>	<u>1,318</u>	<u>6,796</u>	<u>2,916</u>	<u>9,712</u>		<u>2,920</u>	<u>659</u>	<u>3,578</u>	<u>791</u>	<u>4,369</u>
		<u>59,503</u>	<u>1,318</u>	<u>60,821</u>	<u>2,916</u>	<u>63,737</u>		<u>16,426</u>	<u>2,009</u>	<u>18,435</u>	<u>2,141</u>	<u>20,577</u>

CA

fire protection

170-100-200 Buildings

	Age	Cost Jan 1/08	2008 Added	Cost Dec 31/08	2009 Added	Cost Dec 31/09	Life	Accum Amort Jan 1/08	2008 Expense	Accum Amort Dec 31/08	2009 Expense	Accum Amort Dec 31/09
Fire hall (2/3 bldg space)	1999	<u>81,017</u>		<u>81,017</u>		<u>81,017</u>	40	<u>16,204</u>	<u>2,025</u>	<u>18,229</u>	<u>2,025</u>	<u>20,254</u>

170-100-350 Equipment

1964 GM firetruck	1979	5,700		5,700		5,700	20	5,700		5,700		5,700
1957 Mack firetruck	1987	8,550		8,550		8,550	20	8,550		8,550		8,550
Emerg resp comm equip	2004	4,458		4,458		4,458	10	1,337	446	1,783	446	2,229
Various fire equip	1980	<u>3,223</u>		<u>3,223</u>		<u>3,223</u>	10	<u>3,223</u>		<u>3,223</u>		<u>3,223</u>
		<u>21,931</u>	-	<u>21,931</u>	-	<u>21,931</u>		<u>18,810</u>	<u>446</u>	<u>19,256</u>	<u>446</u>	<u>19,702</u>
		<u>102,948</u>	-	<u>102,948</u>	-	<u>102,948</u>		<u>35,014</u>	<u>2,471</u>	<u>37,485</u>	<u>2,471</u>	<u>39,956</u>

TCA
Transportation

170-100-600 Infrastructure - Roads

	Age	Cost Jan 1/08	2008 Added	Cost Dec 31/08	2009 Added	Cost Dec 31/09	Life	Accum Amort Jan 1/08	2008 Expense	Accum Amort Dec 31/08	2009 Expense	Accum Amort Dec 31/09
Roads	1969	235,570		235,570		235,570	40	223,792	5,889	229,681	5,889	235,570
Roads	1973	61,070		61,070		61,070	40	51,910	1,527	53,436	1,527	54,963
Sidewalks	1969	357,220		357,220		357,220	30	357,220	-	357,220	-	357,220
Drainage piping	1969	6,815		6,815		6,815	40	6,474	170	6,645	170	6,815
Street signs	1977	2,630		2,630		2,630	15	2,630		2,630		2,630
		<u>663,305</u>	<u>-</u>	<u>663,305</u>	<u>-</u>	<u>663,305</u>		<u>642,025</u>	<u>7,586</u>	<u>649,612</u>	<u>7,586</u>	<u>657,198</u>

170-100-200 Buildings

Shop	1977	225,000		225,000		225,000	40	168,750	5,625	174,375	5,625	180,000
Shop upgrades	1997	11,248		11,248		11,248	40	2,812	281	3,093	281	3,374
		<u>236,248</u>	<u>-</u>	<u>236,248</u>	<u>-</u>	<u>236,248</u>		<u>171,562</u>	<u>5,906</u>	<u>177,468</u>	<u>5,906</u>	<u>183,374</u>

170-100-350 Equipment

68 Champion Grader	1978	4,111		4,111		4,111	20	4,111		4,111		4,111
09 Shulte blower	2008	-	7,730	7,730		7,730	10	-	-	-	773	773
Husqvarna mower	2003	12,247		12,247		12,247	10	4,899	1,225	6,124	1,225	7,348
Versatile 276 tractor	2005	34,240		34,240		34,240	10	6,848	3,424	10,272	3,424	13,696
X DG	1982	4,764		4,764		4,764	10	4,764		4,764		4,764
Ford rotary mower	1987	3,430		3,430		3,430	10	3,430		3,430		3,430
18hp Roper mow/till	1991	3,850		3,850		3,850	10	3,850		3,850		3,850
		<u>62,642</u>	<u>7,730</u>	<u>70,372</u>	<u>-</u>	<u>70,372</u>		<u>27,902</u>	<u>4,649</u>	<u>32,551</u>	<u>5,422</u>	<u>37,972</u>
		<u>962,195</u>	<u>7,730</u>	<u>969,925</u>	<u>-</u>	<u>969,925</u>		<u>841,489</u>	<u>18,141</u>	<u>859,630</u>	<u>18,914</u>	<u>878,545</u>

170-100-350 Equipment

	Age	Cost Jan 1/08	2008 Added	Cost Dec 31/08	2009 Added	Cost Dec 31/09	Life	Accum Amort Jan 1/08	2008 Expense	Accum Amort Dec 31/08	2009 Expense	Accum Amort Dec 31/09
8' weed sprayer, 100 gal tank	1993	3,982		3,982		3,982	10	3,982	-	3,982	-	3,982
1986 Chev 3500 garbage truck	1993	<u>6,198</u>		<u>6,198</u>		<u>6,198</u>	10	<u>6,198</u>		<u>6,198</u>		<u>6,198</u>
		<u>10,180</u>	-	<u>10,180</u>	-	<u>10,180</u>		<u>10,180</u>	-	<u>10,180</u>	-	<u>10,180</u>

CA
 Recreation, Culture

170-100-200 Buildings

	Age	Cost Jan 1/08	2008 Added	Cost Dec 31/08	2009 Added	Cost Dec 31/09	Life	Accum Amort Jan 1/08	2008 Expense	Accum Amort Dec 31/08	2009 Expense	Accum Amort Dec 31/09
Youth Centre	1977	25,000		25,000		25,000	40	18,750	625	19,375	625	20,000
Library (1/3 bldg space)	1999	40,508		40,508		40,508	40	8,102	1,013	9,114	1,013	10,127
Hockey/curling rink	1949	12,500		12,500		12,500	40	12,500		12,500		12,500
Hall	1977	220,000		220,000		220,000	40	165,000	5,500	170,500	5,500	176,000
		<u>298,008</u>	-	<u>298,008</u>	-	<u>298,008</u>		<u>204,352</u>	<u>7,138</u>	<u>211,489</u>	<u>7,138</u>	<u>218,627</u>

170-100-110 Land Improvements

Tennis court, fence	1985	<u>1,522</u>		<u>1,522</u>		<u>1,522</u>	15	<u>1,522</u>		<u>1,522</u>		<u>1,522</u>
		<u>299,530</u>	-	<u>299,530</u>	-	<u>299,530</u>		<u>205,874</u>	<u>7,138</u>	<u>213,011</u>	<u>7,138</u>	<u>220,149</u>

CA
Utility

170-100-760 Infrastructure - Utility

	Age	Cost Jan 1/08	2008 Added	Cost Dec 31/08	2009 Added	Cost Dec 31/09	Life	Accum Amort Jan 1/08	2008 Expense	Accum Amort Dec 31/08	2009 Expense	Accum Amort Dec 31/09
Water	1934	14,400		14,400		14,400	75	14,016	192	14,208	192	14,400
Water	1973	1,500		1,500		1,500	75	680	20	700	20	720
Sewer	1934	13,600		13,600		13,600	75	13,237	181	13,419	181	13,600
Sewer	1973	1,600		1,600		1,600	75	725	21	747	21	768
		<u>31,100</u>	-	<u>31,100</u>	-	<u>31,100</u>		<u>28,659</u>	<u>415</u>	<u>29,073</u>	<u>415</u>	<u>29,488</u>

170-100-200 Buildings

Water treatment plant	1966	149,000		149,000		149,000	40	149,000		149,000		149,000
Water treatment plant upgrades	1995	42,333		42,333		42,333	40	12,700	1,058	13,758	1,058	14,817
Well 1 pumphouse	1966	50,000		50,000		50,000	40	50,000		50,000		50,000
Well 2 pumphouse	1977	50,000		50,000		50,000	40	37,500	1,250	38,750	1,250	40,000
Sewage liftstation	1966	50,000		50,000		50,000	40	50,000		50,000		50,000
		<u>341,333</u>	-	<u>341,333</u>	-	<u>341,333</u>		<u>299,200</u>	<u>2,308</u>	<u>301,508</u>	<u>2,308</u>	<u>303,817</u>

170-100-350 Equipment

Well pump	1995	2,486		2,486		2,486	40	746	62	808	62	870
Water meters (old style (1/2))	1969	3,408		3,408		3,408	40	3,238	85	3,323	85	3,408
Water meters (65 new style (1/2))	2006	9,585		9,585		9,585	40	240	240	479	240	719
		<u>15,479</u>	-	<u>15,479</u>	-	<u>15,479</u>		<u>4,223</u>	<u>387</u>	<u>4,610</u>	<u>387</u>	<u>4,997</u>
		<u>387,912</u>	-	<u>387,912</u>	-	<u>387,912</u>		<u>332,082</u>	<u>3,110</u>	<u>335,192</u>	<u>3,110</u>	<u>338,302</u>