

Holm Clements Kwong Raiche Oberg

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT ON THE SUMMARY FINANCIAL STATEMENTS

To the Ratepayers

The accompanying summary financial statements, which comprise the consolidated statement of financial position as at December 31, 2013, the consolidated statement of operations and the change in net financial assets, are derived from the audited financial statements of the Town of Unity for the year ended December 31, 2013. We expressed an unmodified audit opinion on those financial statements in our report dated June 24, 2014. Those financial statements, and the summary financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of the Town of Unity.

Management's Responsibility for the Summary Audited Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard 810, "Engagements to Report on Summary Financial Statements."

Opinion

In our opinion, the summary financial statements derived from the audited financial statements of the Town of Unity for the year ended December 31, 2013 are a fair summary of those financial statements in accordance with the criteria described in the Guideline referred to above.

North Battleford, Saskatchewan
June 24, 2014

Holm Clements Kwong Raiche Oberg

Chartered Accountants

G.K. Holm, CA* W.J. Clements, CA* G.D. Kwong, CMA, CA* L.A. Raiche, CA, CFP* D.D. Oberg, CA*

B.W. Svenkeson, CA*, Associate

*Denotes a Professional Corporation



Town of Unity
 Consolidated Statement of Financial Position
 As at December 31, 2013

Statement 1

	2013	2012
ASSETS		
Financial Assets		
Cash and Temporary Investments (Note 2)	\$ 626,240	
Taxes Receivable - Municipal (Note 3)	66,937	\$ 113,506
Other Accounts Receivable (Note 4)	209,005	193,936
Land for Resale (Note 5)	500,141	574,091
Long-term Investments (Note 6)	20,889	20,889
Other (Specify)		
Total Financial Assets	1,423,212	902,422
LIABILITIES		
Bank Indebtedness (Note 7)		57,106
Accounts Payable	159,893	67,915
Accrued Liabilities Payable		
Deposits	19,060	18,485
Deferred Revenue	24,410	14,037
Accrued Landfill Costs		
Other Liabilities		
Long-term Debt (Note 8)	779,043	1,032,142
Lease Obligations (Note 9)	8,255	14,053
Total Liabilities	990,661	1,203,738
NET FINANCIAL ASSETS (DEBT)	432,551	(301,316)
Non-Financial Assets		
Tangible Capital Assets (Schedule 6, 7)	9,190,188	9,188,498
Prepayments and Deferred Charges	12,287	12,827
Stock and Supplies	8,511	8,071
Other		
Total Non-Financial Assets	9,210,986	9,209,396
Accumulated Surplus (Schedule 8)	\$ 9,643,537	\$ 8,908,080

Town of Unity
 Consolidated Statement of Operations
 For the year ended December 31, 2013

Statement 2

	2013 Budget	2013	2012
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 2,542,434	\$ 2,514,811	\$ 2,340,779
Fees and Charges (Schedule 4, 5)	1,373,750	1,498,202	1,305,731
Conditional Grants (Schedule 4, 5)	147,196	132,320	191,758
Tangible Capital Asset Sales - (Loss) (Schedule 4, 5)		(800)	
Land Sales - Gain (Schedule 4, 5)	30,000	68,821	51,314
Investment Income and Commissions (Schedule 4, 5)	5,000	4,440	6,773
Other Revenues (Schedule 4, 5)	46,500	55,859	49,291
Total Revenues	4,144,880	4,273,653	3,945,646
Expenses			
General Government Services (Schedule 3)	595,110	540,726	578,396
Protective Services (Schedule 3)	314,440	295,956	251,848
Transportation Services (Schedule 3)	1,114,600	1,119,112	784,622
Environmental and Public Health Services (Schedule 3)	202,300	194,600	229,828
Planning and Development Services (Schedule 3)	200,071	164,433	124,005
Recreation and Cultural Services (Schedule 3)	897,916	877,339	835,606
Utility Services (Schedule 3)	598,450	526,234	617,277
Total Expenses	3,922,887	3,718,400	3,421,582
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	221,993	555,253	524,064
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	161,217	180,204	132,233
Surplus (Deficit) of Revenues over Expenses	\$ 383,210	735,457	656,297
Accumulated Surplus, Beginning of Year		8,908,080	8,251,783
Accumulated Surplus, End of Year		\$ 9,643,537	\$ 8,908,080

Town of Unity

Consolidated Statement of Change in Net Financial Assets

For the year ended December 31, 2013

Statement 3

	2013 Budget	2013	2012
Surplus (Deficit)	\$ 383,210	\$ 735,457	\$ 656,297
(Acquisition) of tangible capital assets	(947,185)	(489,416)	(704,256)
Amortization of tangible capital assets	311,200	477,726	446,702
Proceeds on disposal of tangible capital assets		9,200	
Loss (gain) on the disposal of tangible capital assets		800	
Surplus (Deficit) of capital revenue over expenditures	(635,985)	(1,690)	(257,554)
(Acquisition) of supplies inventories		(440)	
(Acquisition) of prepaid expense			(1,718)
Consumption of supplies inventories		540	837
Use of prepaid expense			
Surplus (Deficit) of revenue of other non-financial over expenditures		100	(881)
Increase (Decrease) in Net Financial Assets	\$ (252,775)	733,867	397,862
Net Financial Debt - Beginning of Year		(301,316)	(699,178)
Net Financial Assets (Debt) - End of Year		\$ 432,551	\$ (301,316)