LOCAL GOVERNMENT DISTRICT OF MYSTERY LAKE

Financial Statements
For the Year Ended December 31, 2020

STATEMENT OF RESPONSIBILITY

The accompanying Financial Statements are the responsibility of the management of the Local Government District of Mystery Lake and have been prepared in compliance with legislation, and in accordance with generally accepted accounting principles established by the Public Sector Accounting Board of The Chartered Professional Accountants Canada.

In carrying out its responsibilities, management maintains appropriate systems of internal and administrative controls designed to provide reasonable assurance that transactions are executed in accordance with proper authorization, that assets are properly accounted for and safeguarded, and that financial information produced is relevant and reliable.

Management of the Local Government District of Mystery Lake met with management and the external auditors to review the financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the consolidated financial statements.

Kendall & Pandya Chartered Professional Accountants as the Local Government District of Mystery Lake appointed external auditors, have audited the Consolidated Financial Statements. The Auditor's report is addressed to the Resident Administrator and appears on the following page. Their opinion is based upon an examination conducted in accordance with Canadian generally accepted auditing standards, performing such tests and other procedures as they consider necessary to obtain reasonable assurance that the Consolidated Financial Statements are free of material misstatement and present fairly the financial position and results of the Local Government District of Mystery Lake in accordance with Canadian Public Sector Accounting Standards.

Tom Matus
Resident Administrator

LOCAL GOVERNMENT DISTRICT OF MYSTERY LAKE
Financial Statements
For the Year Ended December 31, 2020

KENDALL & PANDYA
Chartered Professional Accountants

Partners: David Kendall, FCPA, FCA*
Manisha Pandya, CPA, CA*
* Operating as professional corporations

To the Resident Administrator of the Local Government District of Mystery Lake:

Opinion

We have audited the financial statements of the Local Government District of Mystery Lake, which comprise the consolidated statement of financial position as at December 31, 2020, and the consolidated statements of operations and accumulated surplus, 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, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of the Local Government District of Mystery Lake's at December 31, 2020, and the results of its consolidated operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

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 Financial Statements* section of our report. We are independent of the Local Government District of Mystery Lake in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have 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 opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated 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.

In preparing these consolidated financial statements, management is responsible for assessing the Local Government District of Mystery Lake's ability to continue as a going concern, disclosing, as applicable, matters related to a going concern and using the going concern basis of accounting unless management either intends to liquidate the Local Government District of Mystery Lake or to cease operations, or has no realistic alternative to do so.

Those charged with governance are responsible for overseeing the Local Government District of Mystery Lake's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated 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 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 financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement 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 risks 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.

Flin Flon & Thompson, MB
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- Obtain an understanding of internal controls 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 Local Government District of Mystery Lake's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness 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 Local Government District of Mystery Lake'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 Local Government District of Mystery Lake 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.

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.

Kendall & Pandya

Kendall & Pandya, Chartered Professional Accountants
Date: March 03, 2021
Thompson, Manitoba

LOCAL GOVERNMENT DISTRICT OF MYSTERY LAKE
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at December 31, 2020

	2020	2019
FINANCIAL ASSETS		
Cash and temporary investments (Note 3)	$ **457,371**	$ 467,821
Amounts receivable (Note 4)	**14,351**	13,956
	$ **471,722**	$ 481,777
LIABILITIES		
Accounts payable and accrued liabilities (Note 5)	$ **134,967**	$ 142,622
Deferred revenue	-	-
Landfill closure and post closure liabilities (Note 6)	-	-
	$ **134,967**	$ 142,622
NET FINANCIAL ASSETS	$ **336,755**	$ 339,155
NON-FINANCIAL ASSETS		
Tangible capital assets (Schedule 1)	$ -	$ -
Inventories	-	-
Prepaid expenses	-	-
ACCUMULATED SURPLUS (Note 9)	$ **336,755**	$ 339,155

COMMITMENTS AND CONTINGENCIES (NOTES 12 AND 13)

Approved on behalf of the Local Government District:

Tom Matus - Resident Administrator

The accompanying notes are an integral part of this financial statement

LOCAL GOVERNMENT DISTRICT OF MYSTERY LAKE
CONSOLIDATED STATEMENT OF OPERATIONS
For the Year Ended December 31, 2020

	2020 Budget (Note 8)	2020 Actual	2019 Actual
REVENUE			
Municipal Taxes and Grants in lieu	$ 21,234	$ -	$ -
Business taxes	21,234	21,917	9,939
User fees	-	-	-
Grants - Province of Manitoba	-	-	-
Grants - other	-	-	-
Permits, licences and fines	-	-	-
Investment income	4,000	2,743	6,536
Other revenue	-	-	-
Water and sewer	-	-	-
Total revenue (Schedules 2, 4 and 5)	46,468	24,660	16,475
EXPENSES			
General government services	28,860	27,059	22,919
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	-	-	-
Total expenses (Schedules 3, 4 and 5)	28,860	27,059	22,919
ANNUAL DEFICIT	17,608	(2,399)	(6,444)
ACCUMULATED SURPLUS, BEGINNING OF YEAR		339,155	345,599
ACCUMULATED SURPLUS, END OF YEAR		$ 336,755	$ 339,155

The accompanying notes are an integral part of this financial statement

LOCAL GOVERNMENT DISTRICT OF MYSTERY LAKE
CONSOLIDATED STATEMENT OF CHANGE IN NET FINANCIAL ASSETS
For the Year Ended December 31, 2020

	2020 Budget (Note 8)	2020 Actual	2019 Actual
ANNUAL DEFICIT	$ 17,608	$ (2,399)	$ (6,444)
Increase to landfill reserve	-	-	-
Acquisition of tangible capital assets	-	-	
Amortization of tangible capital assets	-	-	-
Loss (Gain) on sale of tangible capital assets	-	-	-
Proceeds on sale of tangible capital assets	-	-	-
	-	-	-
CHANGE IN NET FINANCIAL ASSETS	17,608	(2,399)	(6,444)
NET FINANCIAL ASSETS, BEGINNING OF YEAR		339,155	345,599
NET FINANCIAL ASSETS, END OF YEAR		$ 336,755	$ 339,155

The accompanying notes are an integral part of this financial statement

LOCAL GOVERNMENT DISTRICT OF MYSTERY LAKE
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2020

	2020	2019
OPERATING TRANSACTIONS		
Annual deficit	$ (2,399)	$ (6,444)
Changes in non-cash items:		
Amounts receivable	(395)	(2,860)
Accounts payable and accrued liabilities	(7,655)	133,260
Landfill closure and post closure liabilities	-	-
Deferred revenue	-	-
Loss (Gain) on sale of tangible capital asset	-	-
Reserve fund	-	-
Prior period adjustment to 2015 close	-	-
Cash provided by operating transactions	(10,449)	123,956
CAPITAL TRANSACTIONS		
Proceeds on sale of tangible capital assets	-	-
Cash used to acquire tangible capital assets	-	-
Cash applied to capital transactions	-	-
INVESTING TRANSACTIONS		
Proceeds on sale of portfolio investments	-	-
Proceeds on sale of real estate properties	-	-
Loans and advances repaid	-	-
Purchase of portfolio investments	-	-
Acquisition of real estate properties	-	-
Loans and advances issued	-	-
Cash applied to investing transactions	-	-
FINANCING TRANSACTIONS		
Proceeds of long-term debt	-	-
Debt repayment	-	-
Obligation under capital lease	-	-
Repayment of obligation under capital lease	-	-
Cash applied to financing transactions	-	-
INCREASE (DECREASE) IN CASH AND TEMPORARY INVESTMENTS	(10,449)	123,956
CASH AND TEMPORARY INVESTMENTS, BEGINNING OF YEAR	467,821	343,865
CASH AND TEMPORARY INVESTMENTS, END OF YEAR	$ 457,371	$ 467,821

The accompanying notes are an integral part of this financial statement

1 Status of the Local Government District of Mystery Lake

The incorporated Local Government District of Mystery Lake is a municipal government that was created pursuant to the Manitoba Municipal Act in 1958. The Local Government District exists to raise the 'Education Support Levy' for the Province of Manitoba, and levy a local business tax for its own operational purposes.

2 Significant Accounting Policies

The 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:

a) Reporting Entity

The 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 Local Government District 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. 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 Local Government District of Mystery Lake does not have any controlled organizations.

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

b) Basis of Accounting

The 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.

c) 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.

d) Revenue Recognition

Revenues are recognized as they are earned and measurable.

<u>Government Transfers</u>

Government transfers are recognized in the financial statements when the transfer is authorized and eligibility criteria are met except, when and to the extent, stipulations 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 stipulations an equivalent amount of revenue is recognized as the liability is settled.

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.

e) 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.

3 Cash and Temporary Investments

Cash and temporary investments are comprised of the following:

	2020	2019
Cash	$ 457,371	$ 467,821
Temporary investments	-	-
	$ 457,371	$ 467,821

The Local Government District has designated $NIL (2019 - $520,833) to general reserves for tangible capital asset acquisitions. See 'Schedule 6 - Schedule of Change in Reserve Fund Balances'.

4 Amounts Receivable

Amounts receivable are valued at their net realizable value.

	2020	2019
Taxes on roll (Schedule 11)	$ 17,890	$ 18,034
Receiver General - GST	236	189
	18,126	18,223
Less allowances for doubtful amounts	(3,775)	(4,267)
	$ 14,351	$ 13,956

5 Accounts Payable and Accrued Liabilities

	2020	2019
Accounts payable	$ 131,142	$ 138,761
Accrued expenses	3,825	3,861
	$ 134,967	$ 142,622

6 Landfill Closure and Post Closure Liabilities

The Local Government District does not operate a landfill, and has no landfill closure or post closure liabilities at December 31, 2020.

7 Financial Instruments

The Local Government District does not hold any interest bearing financial instruments at December 31, 2020.

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 the Resident Administrator.

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.

9 Accumulated Surplus

Accumulated surplus consists of the following:

	2020	2019
General operating fund - Nominal surplus	336,755	(181,678)
TCA net of related borrowings	-	-
Reserve funds	-	520,833
Accumulated surplus per Statement of Financial Position	$ 336,755	$ 339,155

10 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 Local Government District. For the year ended December 31, 2020:

a) There was no compensation paid to members of Council during the year.

b) There were no members of Council receiving compensation in excess of $75,000 individually.

c) There were no officers that received compensation in excess of $75,000

11 Segmented Information

The Local Government District is a municipal government institution that exists for the purposes of raising tax levy's. Function segments with separate, distinguishable activity have been seperately disclosed in Schedule 4 for the following services:

General Government

General government services are activities related to the general provision of services and operations within of the Local Government District, and are not directly attributed to a specific segment; otherwise listed.

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.

12 Commitments

The Local Government District has not identified any commitments at December 31, 2020

13 Contingencies

The Local Government District has not identified any contingencies at December 31, 2020

14 Other Matters

During the reporting period the World Health Organization declared the COVID-19 pandemic. The situation is constantly evolving, and the measures put in place are having multiple impacts on local, provincial, national and global economies. The ultimate duration and magnitude of these events, as well as their financial impact on the Local Government District's operations is not fully known at this time; however, it is not expected to have a significant adverse effect.

15 Comparative Information

Certain comparative figures may have been reclassified to conform to the current year's presentation.

LOCAL GOVERNMENT DISTRICT OF MYSTERY LAKE **SCHEDULE 1**

CONSOLIDATED SCHEDULE OF TANGIBLE CAPITAL ASSETS

Year Ended December 31, 2020

	General Capital Assets					Infrastructure			Totals	
	Land and Land Improvements	Buildings and Leasehold Improvements	Vehicles and Equipment	Computer Hardware and Software	Asset Under Construction	Roads, Streets, and Bridges	Water and Sewer	Assets Under Construction	2020	2019
Cost										
Opening costs	-	-	-	-	-	-	-	-	-	-
Additions during the year	-	-	-	-	-	-	-	-	-	-
Transfer during the year	-	-	-	-	-	-	-	-	-	-
Disposals and write downs	-	-	-	-	-	-	-	-	-	-
Closing costs	-	-	-	-	-	-	-	-	-	-
Accumulated Amortization										
Opening accum'd amortization	-	-	-	-	-	-	-	-	-	-
Amortization	-	-	-	-	-	-	-	-	-	-
Disposals and write downs	-	-	-	-	-	-	-	-	-	-
Closing accum'd amortization	-	-	-	-	-	-	-	-	-	-
Net Book Value of Tangible Capital Assets	-	-	-	-	-	-	-	-	-	-

LOCAL GOVERNMENT DISTRICT OF MYSTERY LAKE **SCHEDULE 2**

CONSOLIDATED SCHEDULE OF REVENUES

For the Year Ended December 31, 2020

	2020 Actual	2019 Actual
Property taxes:		
Municipal taxes levied (Schedule 12)	$ 21,234	$ 9,939
Taxes added-Special Levy	683	-
	21,917	9,939
Grants in lieu of taxation:		
Federal government	-	-
Federal government enterprises	-	-
Provincial government	-	-
Provincial government enterprises	-	-
Other local governments	-	-
Non-government organizations	-	-
	-	-
User fees		
Parking meters	-	-
Sales of service	-	-
Sales of goods	-	-
Rentals	-	-
Development charges	-	-
Facility use fees	-	-
	-	-
Permits, licences and fines		
Permits	-	-
Licences	-	-
Fees	-	-
Fines	-	-
	-	-
Investment income:		
Cash and temporary investments	2,743	6,536
Marketable securities	-	-
Municipal debentures	-	-
Other (specify):		-
	2,743	6,536
Other revenue:		
Gain on sale of tangible capital assets	-	-
Gain on sale of real estate held for sale	-	-
Contributed assets	-	-
Penalties and interest	-	-
Miscellaneous (specify):	-	-
	-	-
Water and sewer		
Municipal utility(ies) (Schedule 9)	-	-
Consolidated water co-operatives	-	-
	-	-
Grants - Province of Manitoba		
General assistance payment	-	-
General support grant	-	-
Municipal program grants	-	-
Other unconditional grants	-	-
Conditional grants	-	-
	-	-
Grants - other		
Federal government - gas tax funding	-	-
Federal government - other	-	-
Other local governments	-	-
	-	-
Total revenue	24,660	$ 16,475

LOCAL GOVERNMENT DISTRICT OF MYSTERY LAKE **SCHEDULE 3**

CONSOLIDATED SCHEDULE OF EXPENSES

For the Year Ended December 31, 2020

	2020 Actual	2019 Actual
General government services:		
Legislative	$ -	$ -
General administrative	27,059	22,919
Other	-	-
	27,059	22,919
Protective services:		
Police	-	-
Fire	-	-
Emergency measures	-	-
Other	-	-
	-	-
Transportation services:		
Road transport		
Administration and engineering	-	-
Road and street maintenance	-	-
Bridge maintenance	-	-
Sidewalk and boulevard maintenance	-	-
Street lighting	-	-
Other	-	-
Air transport	-	-
Public transit	-	-
Other	-	-
	-	-
Environmental health services:		
Waste collection and disposal	-	-
Recycling	-	-
Loss on landfill transfer (Note 10)	-	-
Other	-	-
	-	-
Public health and welfare services:		
Public health	-	-
Medical care	-	-
Social assistance	-	-
Other	-	-
	-	-
Regional planning and development		
Planning and zoning	-	-
Urban renewal	-	-
Beautification and land rehabilitation	-	-
Urban area weed control	-	-
Other	-	-
	-	-
Resource conservation and industrial development		
Rural area weed control	-	-
Drainage of land	-	-
Veterinary services	-	-
Water resources and conservation	-	-
Regional development	-	-
Industrial development	-	-
Tourism	-	-
Other	-	-
	-	-
Sub-totals forward	**27,059**	22,919

LOCAL GOVERNMENT DISTRICT OF MYSTERY LAKE **SCHEDULE 3**

CONSOLIDATED SCHEDULE OF EXPENSES

For the Year Ended December 31, 2020

	2020 Actual	2019 Actual
Sub-totals forward	**27,059**	22,919
Recreation and cultural services:		
Administration	-	-
Community centers and halls	-	-
Swimming pools and beaches	-	-
Golf courses	-	-
Skating and curling rinks	-	-
Parks and playgrounds	-	-
Other recreational facilities	-	-
Museums	-	-
Libraries	-	-
Other cultural facilities	-	-
	-	-
Water and sewer services (Schedule 9)		
Municipal utility(ies) (Schedule 9)	-	-
Consolidated water co-operatives	-	-
	-	-
Total expenses	**27,059**	$ 22,919

LOCAL GOVERNMENT DISTRICT OF MYSTERY LAKE

SCHEDULE 4

CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM
For the Year Ended December 31, 2020

	General Government*		Protective Services		Transportation Services		Environmental Health Services		Public Health and Welfare Services	
	2020	2019	**2020**	2019	**2020**	2019	**2020**	2019	**2020**	2019
REVENUE										
Municipal taxes	**$ 21,917**	$ 9,939	**$ -**	$ -	**$ -**	$ -	**$ -**	$ -	**$ -**	$ -
Grants in lieu of taxation	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-
User fees	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-
Grants - other	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-
Permits, licences and fines	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-
Investment income	**2,743**	6,536	**-**	-	**-**	-	**-**	-	**-**	-
Other revenue	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-
Water and sewer	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-
Prov of MB - Unconditional Grants	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-
Prov of MB - Conditional Grants	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-
Total revenue	**$ 24,660**	$ 16,475	**$ -**	$ -	**$ -**	$ -	**$ -**	$ -	**$ -**	$ -
EXPENSES										
Personnel services	**$ -**	$ -	**$ -**	$ -	**$ -**	$ -	**$ -**	$ -	**$ -**	$ -
Contract services	**24,405**	24,933	**-**	-	**-**	-	**-**	-	**-**	-
Utilities	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-
Maintenance materials and supplies	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-
Grants and contributions	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-
Amortization	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-
Interest on long term debt	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-
Bad debt	**964**	(2,726)	**-**	-	**-**	-	**-**	-	**-**	-
Other	**1,690**	712	**-**	-	**-**	-	**-**	-	**-**	-
Total expenses	**$ 27,059**	$ 22,919	**$ -**	$ -	**$ -**	$ -	**$ -**	$ -	**$ -**	$ -
Surplus (Deficit)	**$ (2,399)**	$ (6,444)	**$ -**	$ -	**$ -**	$ -	**$ -**	$ -	**$ -**	$ -

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

LOCAL GOVERNMENT DISTRICT OF MYSTERY LAKE

SCHEDULE 4

CONSOLIDATED STATEMENT OF OPERATIONS BY PROGRAM

For the Year Ended December 31, 2020

	Regional Planning and Development		Resource Conservation and Industrial Dev		Recreation and Cultural Services		Water and Sewer Services		Total	
	2020	2019	**2020**	2019	**2020**	2019	**2020**	2019	**2020**	2019
REVENUE										
Municipal Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 21,917	$ 9,939
Grants in lieu of taxation	-	-	-	-	-	-	-	-	-	-
User fees	-	-	-	-	-	-	-	-	-	-
Grants - other	-	-	-	-	-	-	-	-	-	-
Permits, licences and fines	-	-	-	-	-	-	-	-	-	-
Investment income	-	-	-	-	-	-	-	-	2,743	6,536
Other revenue	-	-	-	-	-	-	-	-	-	-
Water and sewer	-	-	-	-	-	-	-	-	-	-
Prov of MB - Unconditional Grants	-	-	-	-	-	-	-	-	-	-
Prov of MB - Conditional Grants	-	-	-	-	-	-	-	-	-	-
Total revenue	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 24,660	$ 16,475
EXPENSES										
Personnel services	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Contract services	-	-	-	-	-	-	-	-	24,405	24,933
Utilities	-	-	-	-	-	-	-	-	-	-
Maintenance materials and supplies	-	-	-	-	-	-	-	-	-	-
Grants and contributions	-	-	-	-	-	-	-	-	-	-
Amortization	-	-	-	-	-	-	-	-	-	-
Interest on long term debt	-	-	-	-	-	-	-	-	-	-
Bad debt	-	-	-	-	-	-	-	-	964	(2,726)
Other	-	-	-	-	-	-	-	-	1,690	712
Total expenses	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 27,059	$ 22,919
Surplus (Deficit)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (2,399)	$ (6,444)

LOCAL GOVERNMENT DISTRICT OF MYSTERY LAKE

SCHEDULE 5

CONSOLIDATED DETAILS AND RECONCILIATION TO CORE GOVERNMENT RESULTS
For the Year Ended December 31, 2020

	Core Government		Controlled Entities		Government Partnerships		Total	
	2020	2019	**2020**	2019	**2020**	2019	**2020**	2019
REVENUE								
Municipal Taxes	$ **21,917**	$ 9,939	$ -	$ -	$ -	$ -	$ **21,917**	$ 9,939
Grants in lieu of taxation	-	-	-	-	-	-	-	-
User fees	-	-	-	-	-	-	-	-
Grants - other	-	-	-	-	-	-	-	-
Permits, licences and fines	-	-	-	-	-	-	-	-
Investment income	**2,743**	6,536	-	-	-	-	**2,743**	6,536
Other revenue	-	-	-	-	-	-	-	-
Water and sewer	-	-	-	-	-	-	-	-
Prov of MB - Unconditional Grants	-	-	-	-	-	-	-	-
Prov of MB - Conditional Grants	-	-	-	-	-	-	-	-
Total revenue	$ **24,660**	$ 16,475	$ -	$ -	$ -	$ -	$ **24,660**	$ 16,475
EXPENSES								
Personnel services	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Contract services	**24,405**	24,933	-	-	-	-	**24,405**	24,933
Utilities	-	-	-	-	-	-	-	-
Maintenance materials and supplies	-	-	-	-	-	-	-	-
Grants and contributions	-	-	-	-	-	-	-	-
Amortization	-	-	-	-	-	-	-	-
Interest on long term debt	-	-	-	-	-	-	-	-
Bad debt	**964**	(2,726)	-	-	-	-	**964**	(2,726)
Other	**1,690**	712	-	-	-	-	**1,690**	712
Total expenses	$ **27,059**	$ 22,919	$ -	$ -	$ -	$ -	$ **27,059**	$ 22,919
Surplus (Deficit)	$ **(2,399)**	$ (6,444)	$ -	$ -	$ -	$ -	$ **(2,399)**	$ (6,444)

LOCAL GOVERNMENT DISTRICT OF MYSTERY LAKE **SCHEDULE 6**

SCHEDULE OF CHANGE IN RESERVE FUND BALANCES
For the Year Ended December 31, 2020

	2020							2019
	General Reserve	Landfill Reserve					Total	Total
REVENUE								
Investment income	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other income	-	-	-	-	-	-	-	-
Total revenue	-	-	-	-	-	-	-	-
EXPENSES								
Investment charges	-	-	-	-	-	-	-	-
Other expenses	-	-	-	-	-	-	-	-
Total expenses	-	-	-	-	-	-	-	-
NET REVENUES	-	-	-	-	-	-	-	-
TRANSFERS								
Transfers from general operating fund	-	-	-	-	-	-	-	-
Transfers (to) general operating fund	-	-	-	-	-	-	-	-
Transfer (to) from nominal surplus	(520,833)	-	-	-	-	-	**(520,833)**	-
Transfers from utility operating fund	-	-	-	-	-	-	-	-
Transfers (to) utility operating fund	-	-	-	-	-	-	-	-
Acquisition of tangible capital assets	-	-	-	-	-	-	-	-
CHANGE IN RESERVE FUND BALANCES	(520,833)	-	-	-	-	-	**(520,833)**	-
FUND SURPLUS, BEGINNING OF YEAR	520,833	-	-	-	-	-	**520,833**	520,833
FUND SURPLUS, END OF YEAR	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 520,833

LOCAL GOVERNMENT DISTRICT OF MYSTERY LAKE **SCHEDULE 7**

SCHEDULE OF L.U.D. OPERATIONS - Name of L.U.D.

For the Year Ended December 31, 2020

	2020 Budget	2020 Actual	2019 Actual
Revenue			
Taxation	$ -	$ -	$ -
Other Revenue	-	-	-
Total revenue	-	-	-
Expenses			
General Government:			
Indemnities	-	-	-
Transportation Services			
Road and street maintenance	-	-	-
Bridge maintenance	-	-	-
Sidewalk and boulevard maintenance	-	-	-
Street lighting	-	-	-
Other	-	-	-
Environmental health			
Waste collection and disposal	-	-	-
Recycling	-	-	-
Other	-	-	-
Regional planning and development			
Planning and zoning	-	-	-
Urban renewal	-	-	-
Beautification and land rehabilitation	-	-	-
Urban area weed control	-	-	-
Other	-	-	-
Recreation and cultural services			
Community centers and halls	-	-	-
Swimming pools and beaches	-	-	-
Golf courses	-	-	-
Skating and curling rinks	-	-	-
Parks and playgrounds	-	-	-
Other recreational facilities	-	-	-
Museums	-	-	-
Libraries	-	-	-
Other cultural facilities	-	-	-
Total expenses	-	-	-
Net revenues (expenses)	-	-	-
Transfers:			
Transfers from (to) L.U.D. reserves	-	-	-
Transfers from (to) operating fund	-	-	-
Other	-	-	-
Change in L.U.D. balances	-	-	-
Unexpended balance, beginning of year		-	-
Unexpended balance, end of year		-	-

LOCAL GOVERNMENT DISTRICT OF MYSTERY LAKE

SCHEDULE 8

SCHEDULE OF FINANCIAL POSITION FOR UTILITIES

As at December 31, 2020

	2020							2019
	Name of Utility	Name of Utility	Name of Utility	Name of Utility	Name of Utility	Name of Utility	Total	Total
FINANCIAL ASSETS								
Cash and temporary investments	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Amounts receivable	-	-	-	-	-	-	-	-
Portfolio investments	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
LIABILITIES								
Accounts payable and accrued liabilities	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Deferred revenue	-	-	-	-	-	-	-	-
Long-term debt (Note 9)	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
NET FINANCIAL ASSETS (NET DEBT)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
NON-FINANCIAL ASSETS								
Tangible capital assets (Schedule 1)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Inventories	-	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
FUND SURPLUS (DEFICIT)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

COMMITMENTS AND CONTINGENCIES (Notes 11 and 12)

LOCAL GOVERNMENT DISTRICT OF MYSTERY LAKE

SCHEDULE 9

SCHEDULE OF UTILITY OPERATIONS - Name of Utility

For the Year Ended December 31, 2020

	Budget	2020	2019
REVENUE			
Water			
Water fees	$ -	$ -	$ -
Bulk Water fees	-	-	-
sub-total- water	-	-	-
Sewer			
Sewer fees	-	-	-
Lagoon tipping fees	-	-	-
sub-total- sewer	-	-	-
Property taxes	-	-	-
Government transfers			
Operating	-	-	-
Capital	-	-	-
sub-total- government transfers	-	-	-
Other			
Hydrant rentals	-	-	-
Connection charges	-	-	-
Installation service	-	-	-
Penalties	-	-	-
Contributed tangible capital assets	-	-	-
Investment income	-	-	-
Administration fees	-	-	-
Gain on sale of tangible capital assets	-	-	-
Other income	-	-	-
sub-total- other	-	-	-
Total revenue	-	-	-

LOCAL GOVERNMENT DISTRICT OF MYSTERY LAKE **SCHEDULE 9**
SCHEDULE OF UTILITY OPERATIONS (cont'd) - Name of Utility
For the Year Ended December 31, 2020

	Budget	2020	2019
EXPENSES			
General			
Administration	-	-	-
Training costs	-	-	-
Billing and collection	-	-	-
Utilities (telephone, electricity, etc.)	-	-	-
sub-total- general	-	-	-
Water General			
Purification and treatment	-	-	-
Water purchases	-	-	-
Transmission and distribution	-	-	-
Hydrant maintenance	-	-	-
Transportation services	-	-	-
Connection costs	-	-	-
sub-total- water general	-	-	-
Water Amortization & Interest			
Amortization	-	-	-
Interest on long term debt	-	-	-
sub-total- water amortization & interest	-	-	-
Sewer General			
Collection system costs	-	-	-
Treatment and disposal cost	-	-	-
Lift Station costs	-	-	-
Transportation services	-	-	-
Connection costs	-	-	-
Other sewage & disposal costs	-	-	-
sub-total- sewer general	-	-	-
Sewage Amortization & Interest			
Amortization	-	-	-
Interest on long term debt	-	-	-
sub-total- sewer amortization & interest	-	-	-
Total expenses	-	-	-
NET OPERATING SURPLUS	-	-	-
TRANSFERS			
Transfers from (to) operating fund	-	-	-
Transfers from (to) reserve funds	-	-	-
CHANGE IN UTILITY FUND BALANCE	$ -	-	-
FUND SURPLUS, BEGINNING OF YEAR		-	-
FUND SURPLUS, END OF YEAR		$ -	$ -

LOCAL GOVERNMENT DISTRICT OF MYSTERY LAKE

RECONCILIATION OF THE FINANCIAL PLAN TO THE BUDGET

For the Year Ended December 31, 2020

SCHEDULE 10

	Financial Plan General	Financial Plan Utility(ies)	Amortization (TCA)	Interest Expense	Transfers	Long Term Accruals	Consolidated Entities	PSAB Budget
REVENUE								
Municipal Taxes and Grants in lieu	$ 21,234	$ -	$ -	$ -	$ -	$ -	$ -	**$ 21,234**
Business taxes	21,234	-	-	-	-	-	-	**21,234**
User fees	-	-	-	-	-	-	-	**-**
Permits, licences and fines	-	-	-	-	-	-	-	**-**
Investment income	4,000	-	-	-	-	-	-	**4,000**
Other revenue	-	-	-	-	-	-	-	**-**
Water and sewer	-	-	-	-	-	-	-	**-**
Grants - Province of Manitoba	-	-	-	-	-	-	-	**-**
Grants - other	-	-	-	-	-	-	-	**-**
Transfers from accumulated surplus	-	-	-	-	-	-	-	**-**
Transfers from reserves	-	-	-	-	-	-	-	**-**
Total revenue	$ 46,468	$ -	$ -	$ -	$ -	$ -	$ -	**$ 46,468**
EXPENSES								
General government services	$ 28,860	$ -	$ -	$ -	$ -	$ -	$ -	**$ 28,860**
Protective services	-	-	-	-	-	-	-	**-**
Transportation services	-	-	-	-	-	-	-	**-**
Environmental health services	-	-	-	-	-	-	-	**-**
Public health and welfare services	-	-	-	-	-	-	-	**-**
Regional planning and development	-	-	-	-	-	-	-	**-**
Resource cons and industrial dev	-	-	-	-	-	-	-	**-**
Recreation and cultural services	-	-	-	-	-	-	-	**-**
Water and sewer services	-	-	-	-	-	-	-	**-**
Fiscal services:							-	**-**
Transfer to capital	-	-	-	-	-	-	-	**-**
Debt charges	-	-	-	-	-	-	-	**-**
Short term interest	-	-	-	-	-	-	-	**-**
Transfer to reserves	-	-	-	-	-	-	-	**-**
Allowance for tax assets	-	-	-	-	-	-	-	**-**
Total expenses	$ 28,860	$ -	$ -	$ -	$ -	$ -	$ -	**$ 28,860**
Surplus (Deficit)	$ 17,608	$ -	$ -	$ -	$ -	$ -	$ -	**$ 17,608**

LOCAL GOVERNMENT DISTRICT OF MYSTERY LAKE **SCHEDULE 11**
ANALYSIS OF TAXES ON ROLL
December 31, 2020

	2020	2019
Balance, beginning of year	**$ 18,034**	$ 18,170
Add:		
Tax levy (Schedule 12)	**146,876**	119,356
Taxes added	-	-
Penalties or interest	-	-
Other accounts added	-	-
Tax Adjustments (specify)	-	-
Tax Adjustments (specify)	-	-
Sub-total	**146,876**	119,356
Deduct:		
Cash collections - current	**147,020**	119,492
Cash collections - arrears	-	-
Writeoffs	-	-
Title value of land sales	-	-
Title value of tax title acquired	-	-
Tax discounts	-	-
M.P.T.C. - cash advance	-	-
Other credits (specify)	-	-
Sub-total	**147,020**	119,492
Balance, end of year	**$ 17,890**	$ 18,034

LOCAL GOVERNMENT DISTRICT OF MYSTERY LAKE **SCHEDULE 12**
ANALYSIS OF TAX LEVY
For the Year Ended December 31, 2020

	2020			2019
	Assessment	**Mill Rate**	**Levy**	Levy
Other governments (L.U.D.):				
Name of LUD	$ -	0.000%	$ -	$ -
Name of LUD	$ -	0.000%	-	-
Name of LUD	$ -	0.000%	-	-
sub-total- L.U.D.			-	-
Debt charges:				
Frontage	$ -	0.000%	-	-
LI.D.	$ -	0.000%	-	-
Other (specify)	$ -	0.000%	-	-
sub-total- Debt charges			-	-
Deferred surplus	$ -	0.000%	-	-
Reserves:				
Name of reserve	$ -	0.000%	-	-
Name of reserve	$ -	0.000%	-	-
Name of reserve	$ -	0.000%	-	-
sub-total- Reserves			-	-
General municipal	$ -	0.000%	-	-
Special levies:				
Name of special levy	$ -	0.000%	-	-
Name of special levy	$ -	0.000%	-	-
Name of special levy	$ -	0.000%	-	-
sub-total- Special levies			-	-
Business tax (rate%)	$ 965,200	2.200%	**21,234**	9,939
Total municipal taxes (Schedule 2)			**21,234**	9,939
Education support levy	$ 14,232,220	8.828%	**125,642**	109,417
Special levies:				
Name of school division	$ -	$ -	-	-
Name of school division	$ -	$ -	-	-
Name of school division	$ -	$ -	-	-
sub-total- Special levies			-	-
Total education taxes			**125,642**	109,417
Total tax levy (Schedule 11)			**$ 146,876**	$ 119,356

LOCAL GOVERNMENT DISTRICT OF MYSTERY LAKE **SCHEDULE 13**

SCHEDULE OF GENERAL OPERATING FUND EXPENSES

For the Year Ended December 31, 2020

	2020 Actual	2019 Actual
General government services:		
Legislative	$ -	$ -
General administrative	27,059	22,919
Other	-	-
	27,059	22,919
Protective services:		
Police	-	-
Fire	-	-
Emergency measures	-	-
Other	-	-
	-	-
Transportation services:		
Road transport		
Administration and engineering	-	-
Road and street maintenance	-	-
Bridge maintenance	-	-
Sidewalk and boulevard maintenance	-	-
Street lighting	-	-
Other	-	-
Air transport	-	-
Public transit	-	-
Other	-	-
	-	-
Environmental health services:		
Waste collection and disposal	-	-
Recycling	-	-
Loss on landfill transfer (Note 10)	-	-
Other	-	-
	-	-
Public health and welfare services:		
Public health	-	-
Medical care	-	-
Social assistance	-	-
Other	-	-
	-	-
Regional planning and development		
Planning and zoning	-	-
Urban renewal	-	-
Beautification and land rehabilitation	-	-
Urban area weed control	-	-
Other	-	-
	-	-
Resource conservation and industrial development		
Rural area weed control	-	-
Drainage of land	-	-
Veterinary services	-	-
Water resources and conservation	-	-
Regional development	-	-
Industrial development	-	-
Tourism	-	-
Other	-	-
	-	-
Sub-totals forward	27,059	$ 22,919

LOCAL GOVERNMENT DISTRICT OF MYSTERY LAKE
SCHEDULE OF GENERAL OPERATING FUND EXPENSES
For the Year Ended December 31, 2020

SCHEDULE 13

	2020 Actual	2019 Actual
Sub-totals forward	**27,059**	22,919
Recreation and cultural services:		
Administration	-	-
Community centers and halls	-	-
Swimming pools and beaches	-	-
Golf courses	-	-
Skating and curling rinks	-	-
Parks and playgrounds	-	-
Other recreational facilities	-	-
Museums	-	-
Libraries	-	-
Other cultural facilities	-	-
	-	-
Total expenses	**27,059**	22,919