

C.S. Skrupski
Certified General Accountant
Professional Corporation

AUDITOR'S REPORT


Mayor and Members of Council
Town of Rosthern

I have audited the statement of financial position of the Town of Rosthern as at December 31, 2008 and the statements of financial activities, changes in surplus, and changes in financial position for the year then ended. These financial statements are the responsibility of the municipality's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. These standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Town of Rosthern as at December 31, 2008, and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Rosthern, Saskatchewan
January 27, 2009


Certified General Accountant
Professional Corporation

Town of Rosthern
Statement of Financial Position
For the Year Ended December 31, 2008

Statement 1

ASSETS	Note	2008	2007
Financial Assets			
Cash and Temporary Investments	2	710,515	633,420
Taxes Receivable - Municipal	3	70,554	46,907
Other Accounts Receivable	4	215,566	149,353
Land for Resale	5	98,666	98,666
Long-Term Investments	6	-	-
Other		-	-
Total Financial Assets		1,095,301	928,346

LIABILITIES			
Bank Indebtedness		-	-
Accounts Payable		53,796	31,280
Accrued Liabilities Payable		-	-
Utility Deposits		12,465	22,049
Deferred Revenue		9,847	9,276
Accrued Landfill Costs		-	-
Other Liabilities		-	-
Long-Term Debt	8	93,949	231,424
Retirement Benefits		-	-
Pension Liability		-	-
Lease Obligations		-	-
Total Liabilities		170,057	294,029
NET FINANCIAL ASSETS		925,244	634,317

Non-Financial Assets			
Prepayments and Deferred Charges		15,485	10,753
Stock and Supplies		1,000	800
Other	7	-	-
Total Non-Financial Assets		16,485	11,553
NET ASSETS		941,729	645,870

MUNICIPAL POSITION (From Statement 3)			
Unappropriated Net Assets		485,005	375,721
Appropriated Net Assets		550,673	501,573
Total Unappropriated and Appropriated Net Assets		1,035,678	877,294
Amounts to be Recovered from Future Revenues	1 (k)	(93,949)	(231,424)
		941,729	645,870

Town of Rosthern
Statement of Financial Activities
For the Year Ended December 31, 2008

Statement 2

Revenues	Schedule	2008 Budget	2008 Actual	2007 Actual
Taxation	1	693,880	704,227	664,778
Fees and Charges	1	358,380	396,629	300,557
Maintenance and Development Charges	1	30,000	-	-
Utilities	1	386,500	477,275	387,761
Grants	2	482,360	374,655	342,866
Capital Asset Proceeds		-	-	302
Land Sales - Gain		440,000	209,966	89,792
Investment Income and Commissions		19,500	21,289	26,386
Other Revenues		28,590	32,400	52,917
Total Revenues		2,439,210	2,216,441	1,865,359

Expenditures				
General Government Services	3	421,930	358,032	252,037
Protective Services	3	144,920	168,042	156,043
Transportation Services	3	831,675	355,621	328,304
Environmental Health Services	3	168,570	182,751	162,035
Public Health and Welfare Services	3	35,200	34,225	32,934
Planning and Development Services	3	93,920	75,086	44,348
Recreation and Cultural Services	3	403,050	378,511	351,105
Utilities	3	420,990	373,246	460,061
Total Expenditures		2,520,255	1,925,514	1,786,867
Change in Net-Financial Assets		(81,045)	290,927	78,492
Change in Non-Financial Assets		-	4,932	(524)
Change in Net Assets		(81,045)	295,859	77,968

Change in Amounts to be Recovered				
Long-Term Debt Issued		240,000	-	-
Long-Term Debt Repaid		(137,480)	(137,475)	(243,474)
Change in Surplus		21,475	158,384	(165,506)

Town of Rosthern
Statement of Changes in Surplus
For the Year Ended December 31, 2008

	Unappropriated	Appropriated	2008	2007
Change in Surplus (From Statement 2)	158,384	-	158,384	(165,506)
Internal Transfers				
Future Expenditures	(49,100)	49,100	-	-
Other	-	-	-	-
	(49,100)	49,100	-	-
Balances - Beginning of Year	375,721	501,573	877,294	1,042,800
Balances - End of Year	485,005	550,673	1,035,678	877,294

Statement 3