

























# The Village Commissioners of Canning

## Notes to the Consolidated Financial Statements

March 31, 2022

### 1. Significant Accounting Policies (continued)

#### Revenue Recognition

Tax and water rates are established annually by the Commission, incorporating amounts to be raised for local services. Taxation and water revenues are recorded at the time billings are due. Government transfers are recognized in the consolidated financial statements in the period in which events giving rise to the transfer occur, providing the transfers are authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made.

#### Tangible Capital Assets

Tangible capital assets are recorded at cost which includes all amounts that are directly attributed to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital asset are amortization on a straight line basis over their estimated useful life as detailed below.

In the Water Commission depreciation is calculated based on a formula prescribed by the Nova Scotia Utility and Review Board. The value of the Village's capital assets are written down to NIL at the end of their estimated useful life as a charge against investment in capital assets.

General Capital		Water Capital	
Land improvements	20 to 25 years	Structures & improvements	25 to 75 years
Buildings	25 to 40 years	Equipment	10 to 20 years
General equipment	10 to 15 years	Mains	60 years
Trails	25 years	Services	50 years
Fire truck	5 to 10 year	Hydrants	50 years
Fire equipment	5 years	Meters	20 years
Sidewalks	25 years		
Parks & playground equipment	10 years		

#### Allocation of Municipal Cost to Water Utility Fund

Where identifiable, costs incurred by the Village on behalf of the water utility are charged to the utility funds. Salary and wages related costs are allocated in proportion to the time spent performing functions on behalf of the water utility. Administration and general expenses incurred for the benefit of both the Village and the water utility are allocated 20 percent to general operations and 80 percent to the water utility.

#### Water Capital Fund

In the Water Capital fund depreciation is calculated based on a formula prescribed by the Nova Scotia Utility and Review Board. The depreciation charge is transferred to a special bank account which is used to help fund replacement of existing plant and equipment.

**The Village Commissioners of Canning**  
**Notes to the Consolidated Financial Statements**

**March 31, 2022**

**2. Tangible Capital Assets**

	Cost <u>Opening</u>	<u>Additions</u>	<u>Disposals</u>	Write <u>Downs</u>	Cost <u>Closing</u>	<u>Amortization</u>	Accum <u>Amort</u>	Net Book <u>Value</u>
<b>General Capital</b>								
Land	\$ 56,227	\$ -	\$ -	\$ -	\$ 56,227	\$ -	\$ -	\$ 56,227
Buildings	17,826	-	-	-	17,826	446	9,370	8,456
Multi-complex centre	2,665,430	-	-	-	2,665,430	66,636	300,042	2,365,388
Landscaping	6,832	-	-	-	6,832	1,366	2,733	4,099
Paving	123,235	-	-	-	123,235	4,929	14,788	108,447
General office equip	14,089	-	-	-	14,089	1,199	12,021	2,068
Trails	37,954	-	-	-	37,954	1,518	17,871	20,083
Fire trucks	810,777	395,877	-	-	1,206,654	19,520	827,733	378,921
Fire equipment	241,156	-	-	-	241,156	29,229	205,995	35,161
Sidewalks	442,945	-	-	-	442,945	21,282	199,048	243,897
Parks and playground equipment	18,383	2,540	-	-	20,923	254	18,637	2,286
Crosswalk sign	49,951	-	-	-	49,951	1,998	19,691	30,260
Solar panels	229,944	-	-	-	229,944	11,497	13,413	216,531
	<u>4,714,749</u>	<u>398,417</u>	<u>-</u>	<u>-</u>	<u>5,113,166</u>	<u>159,874</u>	<u>1,641,342</u>	<u>3,471,824</u>
<b>Water Capital</b>								
Land	22,107	-	-	-	22,107	-	-	22,107
Structures and improvements	1,367,315	-	-	-	1,367,315	27,039	511,380	855,935
Equipment	420,607	13,342	-	-	433,949	20,567	323,379	110,570
Mains	3,361,365	-	-	-	3,361,365	43,698	785,837	2,575,528
Services	229,194	5,625	-	-	234,819	4,584	91,380	143,439
Hydrants	302,760	-	-	-	302,760	6,055	81,603	221,157
Meters	107,904	-	-	-	107,904	5,395	83,370	24,534
	<u>5,811,252</u>	<u>18,967</u>	<u>-</u>	<u>-</u>	<u>5,830,219</u>	<u>107,338</u>	<u>1,876,949</u>	<u>3,953,270</u>
	<u>\$10,526,001</u>	<u>\$ 417,384</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$10,943,385</u>	<u>\$ 267,212</u>	<u>\$ 3,518,291</u>	<u>\$ 7,425,094</u>

**3. Long Tem Debt**

	<u>2022</u>	<u>2021</u>
Nova Scotia Municipal Finance Corporation debenture 38-A-1 requiring annual principal instalments of \$131,800 due May 30 and interest due half-yearly on May 30 and November 30 at the rates of 2.06% to 2.884%.	\$ 263,600	\$ 395,400
Nova Scotia Municipal Finance Corporation debenture 41-A-1 requiring annual principal instalments of \$15,330 due May 28 and interest due half-yearly on May 28 and November 28 at the rates of 0.40% to 2.809%.	<u>229,944</u> \$ <u>493,544</u>	<u>-</u> \$ <u>41,015</u>

**The Village Commissioners of Canning**  
**Notes to the Consolidated Financial Statements**  
**March 31, 2022**

**4. Remuneration**

The following amounts were paid on account of remuneration of elected officials and senior staff:

Elected Officials	Nil
Senior Staff	
Ruth Pearson, Clerk/treasurer	\$33,041

## **Morse Brewster Lake**

Chartered Professional Accountants

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### **Auditors' Report on Supplemental Financial Information**

#### **To the Chairman and Commissioners of The Village Commissioners of Canning**

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in the Schedules is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic consolidated financial statements taken as a whole.

Berwick, Nova Scotia  
June 1, 2022

*Morse Brewster Lake*

Registered Municipal Auditor  
Chartered Professional Accountants

# The Village Commissioners of Canning

## Schedule of Changes in General Operating Fund

Year Ended March 31, 2022

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
<b>Revenue</b>			
Property taxes	\$ 194,376	\$ 194,328	\$ 189,928
Less: Area fire rate	<u>(42,522)</u>	<u>(42,504)</u>	<u>(42,952)</u>
	151,854	151,824	146,976
Rent	17,600	20,601	18,148
Interest earned and other	5,710	7,006	9,850
Donations & advertising, Gazette & Website	13,500	17,694	14,096
Hydrant rental	45,111	45,111	45,111
Grants	7,000	7,176	7,176
Solar panel revenue	<u>24,039</u>	<u>20,478</u>	<u>2,948</u>
	<u>264,814</u>	<u>269,890</u>	<u>244,305</u>
<b>Expenditures</b>			
Administrative			
Insurance	7,550	7,308	6,226
Light and heat	4,200	3,278	3,181
Miscellaneous	7,659	4,667	3,712
Salaries and benefits	7,347	7,233	6,992
Special services, audit and legal	5,000	3,000	2,503
Travel and conferences	<u>500</u>	<u>-</u>	<u>-</u>
	32,256	25,486	22,614
Fire protection water rates	93,523	93,523	93,523
Special events and donations	3,050	3,100	57
Gazette	15,700	15,421	15,147
Street lighting	13,600	15,516	13,568
Public works - snow removal	36,000	93,775	18,126
- miscellaneous	36,852	35,882	34,527
Interest on long term debt	<u>4,712</u>	<u>4,555</u>	<u>-</u>
<b>Total Expenditures</b>	<u>235,693</u>	<u>287,258</u>	<u>197,562</u>
<b>Net Revenue</b>	29,121	(17,368)	46,743
<b>Transfer to Reserves</b>	(29,121)	(37,748)	(61,719)
<b>Transfer to Capital Fund</b>	<u>-</u>	<u>(2,540)</u>	<u>-</u>
<b>Change in Fund Balance</b>	<u>\$ -</u>	(57,656)	(14,976)
<b>Opening Fund Balance</b>		<u>77,560</u>	<u>92,536</u>
<b>Closing Fund Balance</b>		<u>\$ 19,904</u>	<u>\$ 77,560</u>



**The Village Commissioners of Canning  
General Section  
Operating Fund Statement of Financial Position**

**March 31, 2022**

	<u>2022</u>	<u>2021</u>
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 12,610	\$ 52,274
Taxes receivable	2,850	9,410
Accounts receivable	5,126	7,511
HST rebate	<u>17,899</u>	<u>16,612</u>
	<u>\$ 38,485</u>	<u>\$ 85,807</u>
<b>Liabilities</b>		
<b>Current</b>		
Payables and accruals	\$ <u>3,546</u>	\$ <u>3,606</u>
<b>Surplus</b>		
<b>General Operating Surplus</b>	19,904	77,560
<b>Fire Department Operating Surplus</b>	<u>15,035</u>	<u>4,641</u>
	<u>34,939</u>	<u>82,201</u>
	<u>\$ 38,485</u>	<u>\$ 85,807</u>

On behalf of the Village of Canning

\_\_\_\_\_, Chairman      \_\_\_\_\_, Commissioner

**The Village Commissioners of Canning  
General Section  
Capital Fund Statement of Financial Position**

**March 31, 2022**

	<u>2022</u>	<u>2021</u>
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 285,342	\$ 403,196
Hst receivable	7,132	924
Due from capital reserve fund	<u>-</u>	<u>12,608</u>
	292,474	416,728
 <b>Tangible Capital Assets</b>	 <u>3,471,824</u>	 <u>3,233,283</u>
	 <u>\$ 3,764,298</u>	 <u>\$ 3,650,011</u>
<b>Liabilities</b>		
<b>Current</b>		
Short term loan	\$ -	\$ 242,552
 <b>Long term debt</b>	 <u>493,544</u>	 <u>395,400</u>
	<u>493,544</u>	<u>637,952</u>
<b>Equity</b>		
<b>Capital Fund</b> (page 19)	270,817	404,618
<b>Investment in Capital Assets</b> (page 17)	<u>2,999,937</u>	<u>2,607,441</u>
	<u>3,270,754</u>	<u>3,012,059</u>
	<u>\$ 3,764,298</u>	<u>\$ 3,650,011</u>

On behalf of the Village of Canning

\_\_\_\_\_, Chairman \_\_\_\_\_, Commissioner

**The Village Commissioners of Canning  
General Section  
Statement of Investment in Capital Assets**

**March 31, 2022**

	<u>2022</u>	<u>2021</u>
<b>Balance, beginning of year</b>	\$ 2,607,441	\$ 2,583,926
Add (Deduct):		
Capital expenditures	398,415	35,505
Amortization	(159,875)	(131,174)
Capital grant	22,156	-
Payment of long term debt	131,800	131,800
Disposal of assets	<u>-</u>	<u>(12,616)</u>
<b>Balance, end of year</b>	<b><u>\$ 2,999,937</u></b>	<b><u>\$ 2,607,441</u></b>

**The Village Commissioners of Canning**  
**Schedule of Changes in Fire Department Operating Fund**

**Year Ended March 31, 2022**

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
<b>Revenue</b>			
Grants and donations			
Municipality of the County of Kings	213,000	\$ 213,000	\$ 208,550
Repeater tower rental	-	7,800	1,700
Province of Nova Scotia, Hst rebate	-	1,131	1,345
Interest and other income	-	7,943	323
Total Revenue	<u>213,000</u>	<u>229,874</u>	<u>211,918</u>
<b>Expenditures</b>			
Administrative			
Audit & legal services	1,550	1,043	1,043
Office supplies and miscellaneous	15,000	9,392	9,006
Salary	<u>16,000</u>	<u>16,300</u>	<u>16,000</u>
	<u>32,550</u>	<u>26,735</u>	<u>26,049</u>
Building expenses			
Fuel	11,500	11,385	8,685
Light and power	11,900	9,295	10,723
Snow removal	11,000	33,641	5,719
Repairs and maintenance	<u>41,150</u>	<u>25,971</u>	<u>27,792</u>
	<u>75,550</u>	<u>80,292</u>	<u>52,919</u>
Vehicle expenses			
Gas and oil	8,000	6,424	5,656
Repairs and maintenance	<u>22,000</u>	<u>32,961</u>	<u>40,744</u>
	<u>30,000</u>	<u>39,385</u>	<u>46,400</u>
Insurance			
Building	10,000	10,345	9,805
Vehicles	5,800	7,719	5,701
Personnel	7,500	6,407	6,974
Directors and officers	<u>1,100</u>	<u>6,421</u>	<u>2,124</u>
	<u>24,400</u>	<u>30,892</u>	<u>24,604</u>
Other			
First aid	1,000	1,930	2,097
Hose, nozzle and appliances	6,500	5,672	13,542
Alarm systems and telephones	2,500	2,125	1,789
Firefighting clothing	22,000	19,151	31,518
Training	10,000	6,440	3,999
Firefighting chemicals	1,000	-	177
Radios & pagers, leasing and maintenance	<u>7,500</u>	<u>6,858</u>	<u>11,327</u>
	<u>50,500</u>	<u>42,176</u>	<u>64,449</u>
	<u>213,000</u>	<u>219,480</u>	<u>214,421</u>
<b>Change in Fund Balance</b>	<u>\$ -</u>	10,394	(2,503)
<b>Opening Fund Balance</b>		<u>4,641</u>	<u>7,144</u>
<b>Closing Fund Balance</b>		<u>\$ 15,035</u>	<u>\$ 4,641</u>

**The Village Commissioners of Canning**  
**Schedule of Changes in Fire Department Capital Fund**

**March 31, 2022**

	<u>2022</u>	<u>2021</u>
<b>Revenue</b>		
Village of Canning, Taxes	\$ 42,504	\$ 42,951
Hst offset	1,300	326
Proceeds of sale of equipment	3,500	-
Fire Protection Commission	<u>340,150</u>	<u>300,000</u>
	<u>387,454</u>	<u>343,277</u>
 <b>Expenditures</b>		
Fire department assets	<u>395,877</u>	<u>35,505</u>
 <b>Transfer to reserves</b>	<u>(125,378)</u>	<u>-</u>
 <b>Change in Fund Balance</b>	 (133,801)	 307,772
 <b>Opening Fund Balance</b>	 <u>404,618</u>	 <u>96,846</u>
 <b>Closing Fund Balance</b>	 <u>\$ 270,817</u>	 <u>\$ 404,618</u>

## **Morse Brewster Lake**

Chartered Professional Accountants

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### **Auditors' Report on Supplemental Financial Statements**

#### **To the Chairman and Commissioners of The Village Commissioners of Canning Water Utility**

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in the Schedules is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic consolidated financial statements taken as a whole.

Berwick, Nova Scotia  
June 1, 2022

*Morse Brewster Lake*

Registered Municipal Auditor  
Chartered Professional Accountants

**The Village Commissioners of Canning  
Water Utility  
Statement of Financial Activities of the  
Operating Fund**

**Year Ended March 31, 2022**

	<u>2022 Budget</u>	<u>2022 Actual</u>	<u>2021 Actual</u>
<b>Revenue</b>			
<b>Operating</b>			
Domestic, commercial and industrial water	\$ 213,000	\$ 215,598	\$ 215,855
Public fire protection	93,523	93,523	93,523
Other	<u>3,100</u>	<u>4,411</u>	<u>3,988</u>
	<u>309,623</u>	<u>313,532</u>	<u>313,366</u>
 <b>Expenditures</b>			
Source of supply (page 26)	50,543	52,317	50,576
Power and pumping (page 26)	29,260	18,556	21,904
Water treatment (page 26)	24,150	24,886	23,156
Transmission and distribution (page 26)	11,900	5,369	5,083
Administration (page 26)	86,610	88,741	80,296
Depreciation	<u>107,160</u>	<u>107,338</u>	<u>107,160</u>
	<u>309,623</u>	<u>297,207</u>	<u>288,175</u>
 <b>Operating profit</b>	<u>-</u>	<u>16,325</u>	<u>25,191</u>
 <b>Non-Operating Expenditures</b>			
Transfer to water capital fund	<u>-</u>	<u>25,191</u>	<u>40,299</u>
 <b>Excess of revenue over expenditures</b>	<u>\$ -</u>	(8,866)	(15,108)
 <b>Opening Fund Balance</b>		<u>256,269</u>	<u>271,377</u>
 <b>Closing Fund Balance</b>		<u>\$ 247,403</u>	<u>\$ 256,269</u>

**The Village Commissioners of Canning  
Water Utility  
Statement of Financial Position  
of the Operating Fund**

**March 31, 2022**

	<u>2022</u>	<u>2021</u>
<b>Assets</b>		
<b>Current</b>		
Cash	\$ 180,161	\$ 185,321
Accounts receivable		
Rates, less allowance for doubtful accounts	58,111	56,619
Other	3,501	4,793
Inventory	<u>21,690</u>	<u>24,526</u>
	<u>\$ 263,463</u>	<u>\$ 271,259</u>
<b>Liabilities</b>		
<b>Current</b>		
Payables and accruals	\$ 4,800	\$ 4,800
Consumer deposits	<u>11,260</u>	<u>10,190</u>
	16,060	14,990
<b>Surplus</b>		
<b>Operating Surplus</b>	<u>247,403</u>	<u>256,269</u>
	<u>\$ 263,463</u>	<u>\$ 271,259</u>

On behalf of the Commission

\_\_\_\_\_, Chairman \_\_\_\_\_, Commissioner



**The Village Commissioners of Canning**  
**Water Utility**  
**Statement of Financial Activities of the**  
**Capital Fund**

**March 31, 2022**

	<u>2022</u> <u>Budget</u>	<u>2022</u> <u>Actual</u>	<u>2021</u> <u>Actual</u>
<b>Revenue</b>			
Interest	\$ 3,800	\$ 3,355	\$ 3,710
Recovery from other sources	<u>150</u>	<u>139</u>	<u>157</u>
	3,950	3,494	3,867
<b>Expenditures</b>			
Capital expenditures	<u>5,000</u>	<u>-</u>	<u>-</u>
	(1,050)	3,494	3,867
<b>Transfer from Water Operating Fund</b>	<u>-</u>	<u>25,191</u>	<u>40,299</u>
<b>Change in Fund Balance</b>	<u>\$ (1,050)</u>	28,685	44,166
<b>Opening Fund Balance</b>		<u>479,553</u>	<u>435,387</u>
<b>Closing Fund Balance</b>		<u>\$ 508,238</u>	<u>\$ 479,553</u>



**The Village Commissioners of Canning  
Water Utility  
Statement of Investment in Capital Assets**

**March 31, 2022**

	<u>2022</u>	<u>2021</u>
Balance, beginning of year	\$ 1,633,636	\$ 1,576,658
Add:		
Amortization of deferred contributions	<u>56,978</u>	<u>56,978</u>
Balance, end of year	<u>\$ 1,690,614</u>	<u>\$ 1,633,636</u>

**The Village Commissioners of Canning  
Water Utility  
Schedules to Statements of Operations**

**Year Ended March 31, 2022**

	2022 <u>Budget</u>	2022 <u>Actual</u>	2021 <u>Actual</u>
<b>Source of supply</b>			
Salary and supervision	\$ <u>50,543</u>	\$ <u>52,317</u>	\$ <u>50,576</u>
 <b>Power and Pumping</b>			
Power and pumping	\$ <u>29,260</u>	\$ <u>18,556</u>	\$ <u>21,904</u>
 <b>Water Treatment</b>			
Water sampling	\$ 21,500	\$ 23,126	\$ 21,246
Purification	<u>2,650</u>	<u>1,760</u>	<u>1,910</u>
	<u>\$ 24,150</u>	<u>\$ 24,886</u>	<u>\$ 23,156</u>
 <b>Transmission and distribution</b>			
Maintenance			
Mains	\$ 7,500	\$ 4,128	\$ 5,040
Other	<u>4,400</u>	<u>1,241</u>	<u>43</u>
	<u>\$ 11,900</u>	<u>\$ 5,369</u>	<u>\$ 5,083</u>
 <b>Administration</b>			
Meter reading	\$ 1,400	\$ 1,400	\$ 1,400
Collection and service charges	946	713	746
Bad debts	1,000	-	-
Salaries and benefits	29,364	28,929	27,966
General and office expenses	6,000	5,059	6,659
Special services	7,000	6,110	6,579
Mowing & snow removal	9,000	20,632	6,834
Rent	15,000	15,000	15,000
Insurance	<u>16,900</u>	<u>10,898</u>	<u>15,112</u>
	<u>\$ 86,610</u>	<u>\$ 88,741</u>	<u>\$ 80,296</u>

**The Village Commissioners of Canning  
Water Utility  
Notes to Non-Consolidated Financial Statements**

**March 31, 2022**

**1. Significant Accounting Policies**

The financial statements have been prepared to conform in all material respects to the accounting principles prescribed for water utilities by the Nova Scotia Utility and Review Board.

**Non consolidation**

Non-consolidated financial statements of the The Village of Commissioners of Canning Water Utility are prepared by management in accordance with Canadian generally accepted accounting principles for local governments and the Water Utility Accounting and Reporting handbook of the Nova Scotia Utility and Review Board, as required under Section 4100. Significant aspects of the accounting policies adopted are as follows;

**Basis of Accounting**

Major revenue and expenditures items are recorded on an accrual basis. Principal and interest payments relating to long term debt are recorded as an expense when paid.

**Utility Plant**

Utility plant and projects in progress are recorded at the utility's gross cost. Funds received through capital assistance programs, cost sharing arrangements or loan forgiveness prior to January 1, 1985, and subsequent to April 1, 2007 are treated as additions to deferred assistance.

The Commission charges depreciation based on rates prescribed by the Nova Scotia Utility and Review Board. The depreciation charge in the operating fund transferred to a special bank account in the capital fund which is used to help fund replacement of the existing plant.

**Amortization**

Assistance towards the acquisition of fixed assets, received prior to January 1, 1985, and subsequent to April 1, 2007, is amortized to income on the same basis as the related fixed asset.

**The Village Commissioners of Canning**  
**Notes to Non-Consolidated Financial Statements**  
**Canning Water Utility Capital Fund**

**March 31, 2022**

**1. Significant Accounting Policies (continued)**

**Allocation of Municipal Costs to Water Utility Funds**

Costs incurred which benefit both the municipal unit and the Water Commission are allocated on the basis of relative benefits.

**Cash and cash equivalents**

Cash and cash equivalents include cash on hand and balances with banks and bank overdrafts. Bank borrowings are considered to be financing activities.

**Use of estimates**

In preparing the Village's financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenue and expenses during the period. Actual results could differ from these estimates. The most significant accounting estimates in these financial statements include allowance for doubtful accounts and estimated useful life of tangible capital assets

**2. Depreciation Fund**

	<u>2022</u>	<u>2021</u>
Balance, beginning of year	\$ 1,326,494	\$ 1,215,627
Add (Deduct):		
Depreciation	107,338	107,160
Interest	<u>3,355</u>	<u>3,707</u>
Balance, end of year	<u>\$ 1,437,187</u>	<u>\$ 1,326,494</u>

**The Village Commissioners of Canning**  
**Notes to Non-Consolidated Financial Statements**  
**Canning Water Utility Capital Fund**

**March 31, 2022**

**3. Utility Plant in Service**

	<u>2022</u>	<u>2021</u>
Land	\$ <u>22,107</u>	\$ <u>22,107</u>
Structure and improvements		
Wells	366,689	366,689
Reservoirs	836,633	836,633
Building	<u>163,992</u>	<u>163,992</u>
	<u>1,367,314</u>	<u>1,367,314</u>
Equipment		
Pumping	113,800	102,443
Water treatment	30,674	28,691
Monitoring	278,660	278,660
Tools and work equipment	5,594	5,594
Office equipment	<u>5,220</u>	<u>5,220</u>
	<u>433,948</u>	<u>420,608</u>
Mains		
Transmission	24,287	24,287
Distribution	<u>3,337,079</u>	<u>3,337,079</u>
	<u>3,361,366</u>	<u>3,361,366</u>
Services	234,820	229,195
Meters	107,904	107,904
Hydrants	<u>302,760</u>	<u>302,760</u>
	<u>645,484</u>	<u>639,859</u>
	<u>\$ 5,830,219</u>	<u>\$ 5,811,254</u>

**4. Rate of Return on Rate Base**

For the year ended March 31, 2022, the Water Utility has a rate of return on rate base of 2.82% (2021- 3.55%).