

Consolidated Financial Statements of

RURAL MUNICIPALITY OF MISCOUCHE

Year ended March 31, 2021



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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF COUNCIL OF RURAL MUNICIPALITY OF MISCOUCHE

Opinion

We have audited the consolidated financial statements of Rural Municipality of Miscouche (the "Municipality"), which comprise the consolidated statement of financial position as at March 31, 2021, and the consolidated statement of operations, the consolidated statement of changes in net financial assets, and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Municipality as at March 31, 2021, and its consolidated results of operations, its consolidated change in net financial assets, and its consolidated 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 the Consolidated Financial Statements section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the consolidated 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 the 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 the consolidated financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Municipality'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 in accordance 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 consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment 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 risk 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.
- Obtain an understanding of internal control 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 Municipality's internal control.
- Evaluate the appropriateness 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 Municipality'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 Municipality 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Municipality's audit. We remain solely responsible for our audit opinion.

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.

BDO Canada LLP

Chartered Professional Accountants

Summerside, Prince Edward Island
August 10, 2021

RURAL MUNICIPALITY OF MISCOUCHE

Consolidated Statement of Financial Position

March 31, 2021

	2021	2020
Financial Assets		
Cash	\$ 147,576	\$ 75,720
Restricted cash - New Deal Gas Tax	100,834	200,555
Term deposits	625,933	525,564
Accounts receivable (Note 2)	44,404	43,298
	<u>918,747</u>	<u>845,137</u>
Liabilities		
Accounts payable and accrued liabilities	20,688	13,895
Long-term debt (Note 3)	-	160,771
	<u>20,688</u>	<u>174,666</u>
Net financial assets	898,059	670,471
Non-financial Assets		
Tangible capital assets (Schedule 5)	2,482,265	2,529,105
Inventory (Note 4)	1,798	29,876
	<u>2,484,063</u>	<u>2,558,981</u>
Accumulated surplus (Note 6)	<u>\$ 3,382,122</u>	<u>\$ 3,229,452</u>

The accompanying notes are an integral part of these consolidated financial statements.

On Behalf of the Council:

_____ Councilor

_____ Councilor

RURAL MUNICIPALITY OF MISCOUCHE

Consolidated Statement of Operations

Year ended March 31, 2021

	Budget (Note 8)	2021	2020
Revenue:			
Municipal property tax	\$ 233,898	\$ 249,697	\$ 241,291
Miscouche Sewage Collection and Treatment Corporation (Schedule 1)	89,500	92,319	89,236
Government transfers for operations (Note 7)	75,028	123,832	87,015
Fire dues	72,500	76,835	71,795
Fines, fees and licenses	500	2,414	1,865
Interest	10,000	8,954	10,219
Donations and other	-	200	-
Centennial Recreation Centre (Schedule 4)	47,700	43,454	38,852
Sale of subdivision lots	-	155,669	-
	529,126	753,374	540,273
Expenses:			
Miscouche Sewage Collection and Treatment Corporation (Schedule 1)	116,500	70,697	123,783
Administrative (Schedule 2)	97,550	74,403	83,382
Facilities and public property (Schedule 2)	93,500	114,210	140,838
Fire protection (Schedule 3)	105,200	131,696	116,467
Professional services and memberships (Schedule 3)	-	6,091	6,793
Recreation and community services (Schedule 3)	6,000	8,510	8,953
Public works - street lights	20,000	17,898	18,763
Centennial Recreation Centre (Schedule 4)	47,700	51,294	57,768
Cost of subdivision lots sold	-	271,825	-
	486,450	746,624	556,747
Excess of revenue over expenses (expenses over revenue)	42,676	6,750	(16,474)
Other:			
Government transfers for capital (Note 7)	-	136,299	205,947
Contributions for capital	-	9,621	10,664
	-	145,920	216,611
Annual surplus	42,676	152,670	200,137
Accumulated surplus, beginning of year	3,229,452	3,229,452	3,029,315
Accumulated surplus, end of year	\$ 3,272,128	\$ 3,382,122	\$ 3,229,452

The accompanying notes are an integral part of these consolidated financial statements.

RURAL MUNICIPALITY OF MISCOUCHE

Consolidated Statement of Change in Net Financial Assets

Year ended March 31, 2021

	Budget (Note 8)	2021	2020
Annual surplus	\$ 42,676	\$ 152,670	\$ 200,137
Acquisition of tangible capital assets	-	(100,402)	(78,871)
Amortization of tangible capital assets	-	147,242	143,013
	-	46,840	64,142
Acquisition (disposal) of land held for sale	-	28,078	(740)
Acquisition (disposal) of inventory	-	-	1,229
	-	28,078	489
Increase in net financial assets	42,676	227,588	264,768
Net financial assets, beginning of year	670,471	670,471	405,703
Net financial assets, end of year	\$ 713,147	\$ 898,059	\$ 670,471

The accompanying notes are an integral part of these consolidated financial statements.

RURAL MUNICIPALITY OF MISCOUCHE

Consolidated Statement of Cash Flows

Year ended March 31, 2021

	2021	2020
Operating activities:		
Cash receipts from property owners and grants	\$ 742,435	\$ 530,064
Cash paid to suppliers and employees	(560,665)	(408,615)
Interest received	9,835	8,227
Interest paid	(3,848)	(10,833)
	<u>187,757</u>	<u>118,843</u>
Cash flows from capital activities:		
Purchase of tangible capital assets	(100,402)	(78,871)
Contributions for capital	9,621	10,664
Government transfers for capital	136,299	205,947
	<u>45,518</u>	<u>137,740</u>
Cash flows used in financing activities:		
Repayment of long-term debt	(160,771)	(43,218)
	<u>(160,771)</u>	<u>(43,218)</u>
Increase in cash position	72,504	213,365
Cash and cash equivalents, beginning of year	801,839	588,474
Cash and cash equivalents, end of year	<u>\$ 874,343</u>	<u>\$ 801,839</u>
Cash and cash equivalents represented by:		
Cash	147,576	75,720
Restricted cash	100,834	200,555
Term deposits	625,933	525,564
	<u>\$ 874,343</u>	<u>\$ 801,839</u>

The accompanying notes are an integral part of these consolidated financial statements.

RURAL MUNICIPALITY OF MISCOUCHE

Notes to Consolidated Financial Statements

Year ended March 31, 2021

1. Significant accounting policies:

(a) Management's Responsibility for the Financial Statements:

The Rural Municipality of Miscouche (the "Municipality") was incorporated in 1957 as a municipality in the Province of Prince Edward Island and operates under the provisions of the Municipal Governments Act of Prince Edward Island. The Rural Municipality provides municipal services such as sewer, fire protection, planning, parks recreation and other general government services.

(b) Reporting entity:

The consolidated financial statements reflect the assets, liabilities, revenues and expenditures, changes in net financial assets and cash flows of the reporting entity. This entity is comprised of the municipal operations plus all of the organizations that are owned or controlled by the Rural Municipality and are, therefore, accountable to the Rural Municipality Council for the administration of their financial affairs and resources. Consolidated with the municipality are the following:

The Rural Municipality of Miscouche
Miscouche Sewage Collection and Treatment Corporation

Interdepartmental and organizational transactions and balances are eliminated.

(c) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for the use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the normal course of operations. The change in non-financial assets during the year, together with the excess of revenues over expenses, provides the consolidated change in net financial assets for the period.

RURAL MUNICIPALITY OF MISCOUCHE

Notes to Consolidated Financial Statements

Period ended March 31, 2021

1. Significant accounting policies (continued):

(d) Tangible capital assets:

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets is amortized on a straight-line basis over the estimated useful life as follows:

Asset	Rate
Rural Municipality:	
Buildings	40 years
Sidewalks	25 years
Land improvements	20 years
Fire trucks	15 years
Fire equipment	10 years
Office equipment	5 years
Park equipment	15 years
Recreation Centre equipment	5 years
Street equipment	10 years
Sewer Utility:	
Sewer system	83 1/3 years
Pumping equipment	20 years
Plant equipment	10 years
Motor vehicles	5 years

(e) Inventory:

Centennial Recreation Centre inventory is valued at the lesser of cost and replacement value. Cost is determined on a first-in, first-out basis.

Inventory of land held for sale is recorded at the lower of cost and net realizable value. Land held for sale is recognized as a non-financial asset until it is reasonably anticipated that a sale will be completed within the next fiscal year.

RURAL MUNICIPALITY OF MISCOUCHE

Notes to Consolidated Financial Statements

Period ended March 31, 2021

1. Significant accounting policies (continued):

(f) Revenue recognition:

Property tax billings are received directly from the Province of Prince Edward Island. Taxes are billed based on the assessment rolls provided by the Province of Prince Edward Island at rates set by the Town. Taxation revenue is recorded as it is received in monthly installments from the Province of Prince Edward Island. For property taxes, the taxable event is the period for which the tax is levied. As taxes recorded are initially based on management's best estimate of the taxes that will be received, it is possible that changes in future conditions, such as reassessments due to audits, appeals and court decisions, could result in a change in the amount of tax revenue recognized.

Utility revenues are recognized when the significant risks and rewards of the service are transferred to the customer, which generally coincides with the time of billing, collectability is reasonably assured, persuasive evidence of an arrangement exists and the sales price is fixed and determinable.

Revenues such as fire dues, recreation programs, and rentals are recognized in the period in which the transactions or events occurred that gave rise to the revenues. All revenues are recorded on an accrual basis.

(g) Government transfers:

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return.

Government transfers are recognized as revenue in the period in which events giving rise to the transfer occur, providing the transfers are authorized, the amount can be reasonably estimated, any eligibility criteria have been met and there are no stipulations that give rise to a possible obligation.

(h) Use of estimates:

The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future. Management has made significant estimates regarding the useful lives of tangible capital assets.

RURAL MUNICIPALITY OF MISCOUCHE

Notes to Consolidated Financial Statements

Period ended March 31, 2021

2. Accounts receivable:

	2021	2020
Sewer rate assessments	\$ 28,517	\$ 28,372
HST	993	153
Municipal capital expenditure grant	2,842	3,581
Fire dues	6,700	5,380
Accrued interest	5,352	5,812
	<u>\$ 44,404</u>	<u>\$ 43,298</u>

3. Long-term debt:

	2021	2020
Consolidated Credit Union, prime plus 1.00%, payable in semi-annual installments of \$37,500 plus interest payments made monthly, due in and amortized to December 2022.	\$ -	\$ 160,771
	<u>\$ -</u>	<u>\$ 160,771</u>

Interest expense on long-term debt included in the consolidated statement of operations is \$2,364 (2020- \$9,299).

4. Inventory:

	2021	2020
Land for sale	\$ -	\$ 28,079
Recreation Centre - merchandise and goods	1,798	1,797
	<u>\$ 1,798</u>	<u>\$ 29,876</u>

RURAL MUNICIPALITY OF MISCOUCHE

Notes to Consolidated Financial Statements

Period ended March 31, 2021

5. Equity in tangible capital assets:

	2021	2020
Tangible capital assets (Schedule 5)	\$ 4,448,149	\$ 4,363,884
Accumulated amortization (Schedule 5)	(1,965,884)	(1,834,779)
Long-term debt (Note 3)	-	(160,771)
	\$ 2,482,265	\$ 2,368,334

6. Accumulated surplus:

Accumulated surplus consists of restricted and unrestricted amounts and equity in tangible capital assets as follows:

	2021	2020
Unrestricted surplus	\$ 544,683	\$ 510,563
Gas Tax - unspend portion	100,834	200,555
General reserve	254,340	150,000
Equity in tangible capital assets	2,482,265	2,368,334
	\$ 3,382,122	\$ 3,229,452

RURAL MUNICIPALITY OF MISCOUCHE

Notes to Consolidated Financial Statements

Period ended March 31, 2021

7. Government transfers:

	2021	2020
Government transfers for operations:		
Provincial equalization grant	\$ 80,775	\$ 75,028
Provincial grant in lieu of taxes	2,957	6,193
Wage grant	1,100	5,794
Safe restart funding	39,000	-
	<u>123,832</u>	<u>87,015</u>
Government transfer for capital:		
Gas Tax	100,000	200,000
Government contributions for capital	3,630	-
Municipal capital expenditures grant - general	30,598	4,668
Municipal capital expenditures grant - sewer	2,071	1,279
	<u>136,299</u>	<u>205,947</u>
	<u>\$ 260,131</u>	<u>\$ 292,962</u>

8. Budget:

The columns presented as budget on the consolidated statement of operations and statement of changes in net assets were not subject to audit or review by the external auditor.

A reconciliation of the 2021 fiscal budget prepared by Council to the budget figures disclosed in the financial statements is as follows:

	2021
Rural Municipality of Miscouche budgeted annual deficit	\$ (12,324)
Add: capital expenditure in budget	-
Add: transfers to reserve in budget	55,000
	<u>\$ 42,676</u>

RURAL MUNICIPALITY OF MISCOUCHE

Notes to Consolidated Financial Statements

Period ended March 31, 2021

9. Segmented information:

The Rural Municipality is a diversified municipal government that provides a wide range of services to its residents. Distinguishable functional segments have been separately disclosed in the financial statements in the form of segmented information. The nature of segments and the activities they encompass are as follows:

Administration:

General government revenues and expenses that relate to the operations of the Rural Municipality itself and cannot be directly attributed to a specific segment.

Miscouche Sewage Collection and Treatment Corporation:

Sewer utility, operating under a separate legal entity, responsible for processing and cleaning sewage in accordance with provincial standards.

Facilities and public property:

Revenues and expenses related to the operations of facilities and public property.

Fire protection:

Revenues and expenses related to the operations of the Miscouche Fire Department.

Professional services and memberships:

Revenues and expenses related to the operations of professional services and memberships.

Recreation and community services:

Revenues and expenses related to the operations of recreation and community services.

Centennial Recreation Centre:

Revenues and expenses related to the operations of the Centennial recreation centre.

The accounting policies of the segments are the same as those described in Note 1 Significant Accounting Policies. The revenues and expenses that are directly attributable to a particular segment are allocated directly to that segment.

RURAL MUNICIPALITY OF MISCOUCHE

Schedule of Miscouche Sewage Collection and Treatment Corporation Operations

Year ended March 31, 2021

Schedule 1

	Budget (Note 8)	2021	2020
Revenue:			
Sewer rate assessments	\$ 89,500	\$ 91,897	\$ 88,258
Interest	-	422	978
	89,500	92,319	89,236
Expenses:			
Operating:			
Maintenance	69,000	18,510	69,360
General:			
Administrative	11,600	11,786	13,562
Electricity	3,500	3,863	3,633
Office supplies	2,000	3,663	3,064
Professional fees	2,000	4,302	5,027
Regulatory expenses	1,400	1,103	1,274
Other:			
Amortization of tangible capital assets	27,000	27,470	27,197
Interest on long-term debt	-	-	666
	116,500	70,697	123,783
Deficiency of revenue over expense	(27,000)	21,622	(34,547)
Other:			
Government transfers for capital (Note 7)	-	2,071	1,279
Deficiency of revenue over expenses	\$ (27,000)	\$ 23,693	\$ (33,268)

The accompanying notes are an integral part of these consolidated financial statements.

RURAL MUNICIPALITY OF MISCOUCHE

Schedule of Expenses

Year ended March 31, 2021

Schedule 2

	2021	2020
Administrative		
Advertising	\$ 614	\$ 1,172
Amortization of tangible capital assets	1,562	1,456
Bank charges and interest	1,484	1,534
Council honorarium	14,050	14,050
Donations	1,049	2,818
Insurance	3,483	4,907
Meetings	2,100	3,000
Miscellaneous	4,760	8,509
Stationery and office	923	2,041
Telephone	3,467	3,276
Travel	56	217
Wages and benefits	40,855	40,402
	\$ 74,403	\$ 83,382
Facilities and public property		
Amortization of tangible capital assets	\$ 52,550	\$ 52,551
Cutting grass	603	806
Electricity	7,078	7,692
Fuel	3,536	6,391
Interest on long-term debt	2,364	8,561
Insurance	2,940	2,675
Repairs and maintenance	17,587	27,533
Snow removal	1,037	1,561
Taxes	4,693	5,610
Wages	21,822	27,458
	\$ 114,210	\$ 140,838

The accompanying notes are an integral part of these consolidated financial statements.

RURAL MUNICIPALITY OF MISCOUCHE

Schedule of Expenses

Year ended March 31, 2021

Schedule 3

	2021	2020
Fire protection		
Administrative	\$ 4,243	\$ 6,395
Amortization of tangible capital assets	54,758	50,976
Honorariums	18,000	18,000
Insurance	6,813	6,026
Supplies	18,030	13,527
Telephone	6,502	6,097
Training	12,246	2,714
Travel	103	2,082
Truck gas and expenses	11,001	10,650
	<hr/>	<hr/>
	\$ 131,696	\$ 116,467
Professional services and memberships		
Audit and legal	\$ 4,302	\$ 5,027
Dues and memberships	1,789	1,766
	<hr/>	<hr/>
	\$ 6,091	\$ 6,793
Recreation and community services		
Amortization of tangible capital assets	\$ 5,881	\$ 5,881
Repairs, maintenance and property tax	2,629	3,072
	<hr/>	<hr/>
	\$ 8,510	\$ 8,953

The accompanying notes are an integral part of these consolidated financial statements.

RURAL MUNICIPALITY OF MISCOUCHE

Schedule of Centennial Recreation Centre

Year ended March 31, 2021

Schedule 4

	2021	2020
Sales:		
Rent	\$ 10,195	\$ 5,816
Bingo, bar and canteen	29,356	32,311
Donations	1,403	725
Special situation funding	2,500	-
	<u>43,454</u>	<u>38,852</u>
Expenses:		
Amortization	5,021	4,952
Dues and fees	1,482	2,930
Electricity	6,113	7,859
Heat	3,382	3,536
Insurance	1,912	1,128
Interest on long-term debt	-	71
Maintenance	3,673	2,463
Property tax	2,024	3,804
Supplies	10,739	14,393
Telephone	2,311	4,248
Wages and benefits	14,637	12,384
	<u>51,294</u>	<u>57,768</u>
Deficiency of revenue over expenses	\$ (7,840)	\$ (18,916)

The accompanying notes are an integral part of these consolidated financial statements.

RURAL MUNICIPALITY OF MISCOUCHE

Schedule of Tangible Capital Assets

Year ended March 31, 2021

Schedule 5

	Accumulated Cost		Additions	Disposals and Write-downs		Accumulated Cost End of Year	Net Book Amortization		Net Book Disposals and Write-downs	Amortization End of Year	Value for	
	Beginning of Year	of Year		and Write-downs	Year		Beginning of Year	Year			Year ended March 31, 2021	Year ended March 31, 2020
Rural Municipality:												
Land	\$ 84,109	\$ -	\$ -	\$ -	\$ 84,109	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,109	\$ 84,109
Land improvements	63,804	-	-	-	63,804	52,402	2,623	-	-	55,025	8,779	11,402
Community Centre	482,363	22,724	-	-	505,087	278,784	8,691	-	-	287,475	217,612	203,579
Centennial Recreation												
Centre	198,072	2,749	-	-	200,821	31,384	5,021	-	-	36,405	164,416	166,688
Storage building	19,757	-	-	-	19,757	3,581	494	-	-	4,075	15,682	16,176
Sidewalks	1,043,116	-	-	-	1,043,116	242,061	41,724	-	-	283,785	759,331	801,055
Office equipment	7,278	528	-	-	7,806	3,084	1,562	-	-	4,646	3,160	4,194
Fire equipment	206,450	51,624	(16,137)	-	241,937	132,705	17,607	(16,137)	-	134,175	107,762	73,745
Fire trucks	613,882	-	-	-	613,882	434,081	31,591	-	-	465,672	148,210	179,801
Park equipment	64,241	-	-	-	64,241	39,514	4,282	-	-	43,796	20,445	24,727
Street equipment	45,780	-	-	-	45,780	29,921	4,578	-	-	34,499	11,281	15,859
Skatepark	23,980	-	-	-	23,980	5,197	1,599	-	-	6,796	17,184	18,783
Sewer utility:												
Land	59,844	-	-	-	59,844	-	-	-	-	-	59,844	59,844
Sewer system	1,178,657	22,777	-	-	1,201,434	325,635	14,417	-	-	340,052	861,382	853,022
Pumping equipment	261,069	-	-	-	261,069	244,948	13,053	-	-	258,001	3,068	16,121
Plant equipment	3,968	-	-	-	3,968	3,968	-	-	-	3,968	-	-
Motor vehicle	7,514	-	-	-	7,514	7,514	-	-	-	7,514	-	-
	\$ 4,363,884	\$ 100,402	\$ (16,137)	\$ (16,137)	\$ 4,448,149	\$ 1,834,779	\$ 147,242	\$ (16,137)	\$ 1,965,884	\$ 2,482,265	\$ 2,529,105	