



Town of Saugeen Shores

2023 & 2024 | Audit Findings

Report to the Members of Council

December 31, 2023 & December 31, 2024

Traci Smith, CPA, CGA, LPA
Phone: (519)-376-6110
Email: traci.smith@mnp.ca



Overview

We are pleased to submit to you this Audit Findings Report (the "Report") for discussion of our audit of the consolidated financial statements of the Town of Saugeen Shores (the "Town") as at December 31, 2023 & December 31, 2024, and for the years then ended. In this report we cover those significant matters which, in our opinion, you should be aware of as members of Council.

As auditors, we report to Council on the results of our examination of the consolidated financial statements of the Town as at and for the years ended December 31, 2023 & December 31, 2024. The purpose of this Report is to assist you, as Members of Council, in your review of the results of our audit.

This Report is intended solely for the information and use of The Town of Saugeen Shores and management and should not be distributed to or used by any other parties than these specified parties.

We appreciate having the opportunity to meet with you and to respond to any questions you may have about our audit, and to discuss any other matters that may be of interest to you.

Engagement Status

We have substantially completed our audit of the consolidated financial statements of the Town which has been carried out in accordance with Canadian generally accepted auditing standards and are prepared to sign our Independent Auditor's Report subsequent to completion of the following procedures:

- Approval of the financial statements by the Council
- Receipt of the signed management representation letter dated as of the final report date
- Subsequent events review through to financial statement approval date

No significant limitations were placed on the scope or timing of our audit.

Independent Auditor's Report

Our Independent Auditor's Report will provide a Qualified opinion. A draft copy of our proposed Independent Auditor's Report has been included with this report.

Audit Reporting Matters

Our audit was carried out in accordance with Canadian generally accepted auditing standards and included a review of all significant accounting and management reporting systems, with each material year end balance, key transaction and other events considered significant to the financial statements considered separately.

Significant Audit, Accounting and Reporting Matters

Area	Comments
Final Materiality	Final materiality used for our audit was \$1,275,000 for December 31, 2023 & \$1,400,000 for December 31, 2024.
Identified or Suspected Fraud	While our audit cannot be relied upon to detect all instances of fraud, no incidents of fraud, or suspected fraud, came to our attention during our audit.
Identified or Suspected Non-Compliance with Laws and Regulations	Nothing has come to our attention that would suggest any non-compliance with laws and regulations that would have a material effect on the financial statements.
Financial Statement Disclosures	The disclosures made in the notes to the financial statements appear clear, neutral and consistent with our understanding of the entity and the amounts presented in the financial statements.
Significant Deficiencies in Internal Control	While our review of controls was not sufficient to express an opinion as to their effectiveness or efficiency, no significant deficiencies in internal control have come to our attention.
Matters Arising from Discussions with Management	There were no significant matters discussed, or subject to correspondence, with management that in our judgment need be brought to your attention.
Contingencies/Litigation Proceedings	We have discussed with management and they have indicated there were no outstanding claims against the Town of Saugeen Shores that were not covered by insurance.

Commitments	Significant capital commitments as at December 31, 2023 are disclosed in Note 20 and as at December 31, 2024 are disclosed in Note 19.
Accumulated Surplus	A breakdown of the Town of Saugeen Shores accumulated surplus as at December 2024 is included in Note 8. This includes the amount invested in capital assets, unfunded liabilities, reserves and reserve funds.
Financial Instruments	We have discussed with management to ensure all financial instruments were identified and reviewed management's accounting policy to ensure they are appropriately recorded at amortized cost or fair market value, where applicable. See the Significant Accounting Policy for Financial Instruments and further disclosures in Note 22.
Post-Employment Benefits	The Town of Saugeen Shores offers post-employment health and life insurance benefits to eligible retired employees. The benefits earned by employees are determined using management's best estimate of expected benefit costs and are expensed as services are rendered. In order to help estimate the liability for post-employment benefits, The Town of Saugeen Shores engaged the services of an actuary.
Asset Retirement Obligations	Management completed a preliminary review of all capital assets owned by the Town or where the Town has a responsibility for an asset to determine if there is a legal obligation associated with the retirement of any of the capital assets, however at this time adequate information is not yet available to measure the liability. As a result, it is not possible to quantify the impact of this departure from Canadian public sector accounting standards and the audit report has a qualified opinion. Management intends to complete an assessment of the asset retirement obligations and update the citywide capital asset listing.
Liability for Contaminated Sites	Management compiled a list of all properties owned by the Town or where the Town has accepted responsibility for the property and assessed whether each property was contaminated. Management is not aware of any contaminated sites therefore no liability is accrued.
Taxation Revenue Estimate	In accordance with PS 3510, amounts have been estimated for taxable events that have occurred but have not yet been assessed. The estimate was based on trend analysis by year for supplemental taxation billings and write-offs for the last 3 years; examination of building permits issued in the last two years; and knowledge of potential reassessments.

Significant Risk Areas and Responses

Significant Risk Area	Response and Conclusion
Revenue Recognition	To address this risk, we reconciled significant government transfers to their various government funding agreements and letters, reviewed funding agreements for deferred grants and reviewed minutes to ensure grant revenue listed was complete. No issues were noted in regard to grant revenue during our testing.
Control Environment	To address this risk, we developed criteria for unusual journal entries, determined the population of unusual journal entries and obtained corroborating evidence of these journal entries from management as to why the journal entries were made. No inappropriate journal entries were noted. No management override of controls noted in the current period.
Non-Routine Transactions	To address this risk, we reviewed the minutes for material transactions not in the ordinary course of business and had discussions with management. No material transactions not in the ordinary course of business were noted in the current period.

Other Areas

Area	Comments
Auditor Independence	We have identified relationships between The Town of Saugeen Shores and our Firm that may reasonably be thought to have influenced our independence. These are further discussed in Appendix A.
Management Representations	We have requested certain written representations from management, which represent a confirmation of certain oral representations given to us during the course of our audit. This letter, provided by management, has been included in Appendix B.
Summary of Significant Differences	We identified unadjusted differences in relation to the December 31, 2023 and December 31, 2024 year end that was not material. The unadjusted difference is attached to the representation letter.

We appreciate having the opportunity to meet with you and respond to any questions you may have about our audit, and to discuss any other matters that may be of interest to you.

Sincerely,

MNP LLP

Chartered Professional Accountants
Licensed Public Accountants

encls.

Appendix A – Independence Letter

October 27, 2025

Members of Council
The Corporation of the Town of Saugeen Shores
600 Tomlinson Drive
PO Box 820
Port Elgin, ON N0H 2C0

Dear Sirs/Mesdames:

We have been engaged to audit the financial statements of Town of Saugeen Shores (the "Town") as at December 31, 2023 & December 31, 2024 and for the years then ended.

The purpose of this letter is to communicate with you regarding all relationships between the Town and MNP LLP and/or its affiliates (collectively, "MNP") that, in our professional judgement, may reasonably be thought to bear on our independence. In determining which relationships to report, we consider the relevant rules and related interpretations prescribed by the appropriate professional accounting body and applicable legislation, covering such matters as:

- (a) Holding a financial interest, either directly or indirectly, in a client;
- (b) Holding a position, either directly or indirectly, that gives the right or responsibility to exert significant influence over the financial or accounting policies of a client or a related entity;
- (c) Personal or business relationships of immediate family, close relatives, partners or retired partners, either directly or indirectly, with a client or a related entity;
- (d) Economic dependence on a client; and
- (e) Provision of non-assurance services in addition to the audit engagement.

We are aware of the following relationships between the Town and MNP that, in our professional judgment, may reasonably be thought to bear on our independence. The following relationships represent matters that have occurred from January 1, 2023 to October 27, 2025.

- We have provided advice and comments to management regarding several financial statement measurement, presentation and disclosure matters
- We have provided assistance in the preparation of the consolidated financial statements. These services created a self review threat to our independence since we subsequently expressed an opinion on whether the financial statements presented fairly, in all material respects, the financial position, results of operations and cash flows in accordance with Canadian Public Sector Accounting Standards.

We, therefore, required that the following safeguards be put in place related to the above:

- Management provided us with a trial balance prior to completion of our audit.
- Management created the source data for all the accounting entries.
- Management developed any underlying assumptions required with respect to the accounting treatment and measurement of the entries.

MNP LLP

1717 2nd Avenue East P.O. Box 397, Owen Sound ON, N4K 5P7

T: 519-376-6110

- Management reviewed advice and comments provided and undertook their own analysis considering the Town's circumstances and generally accepted accounting principles.
- Management reviewed and approved all journal entries prepared by us, as well as changes to financial statement presentation and disclosure.
- Someone other than the preparer reviewed the proposed journal entries and consolidated financial statement.

We hereby confirm that MNP is independent with respect to the Town within the meaning of the Code of Professional Conduct of the Chartered Professional Accountants of Ontario as of October 27, 2025.

This report is intended solely for the use of Members of Council, management and others within the Town and should not be used for any other purposes.

We look forward to discussing with you the matters addressed in this letter as well as other matters that may be of interest to you at our meeting on October 27, 2025. We will be prepared to answer any questions you may have regarding our independence as well as other matters.

Sincerely,

MNP LLP

**Chartered Professional Accountants
Licensed Public Accountants**

encls.

Appendix B – Management Representation Letter

The Corporation of the Town of Saugeen Shores
600 Tomlinson Drive
PO Box 820
Port Elgin, ON N0H 2C0

October 27, 2025

MNP LLP
1717 2nd Avenue East P.O. Box 397
Owen Sound, N4K 5P7

To Whom It May Concern:

In connection with your audit of the consolidated financial statements of The Corporation of the Town of Saugeen Shores (the "Town") as at December 31, 2023 & December 31, 2024 and for the year then ended, we hereby confirm to the best of our knowledge and belief, the following representations made to you during the course of your audit.

We understand that your audit was made in accordance with Canadian generally accepted auditing standards. Accordingly, the audit included an examination of the accounting system, controls and related data, and tests of the accounting records and such other auditing procedures as you considered necessary in the circumstances, for the purpose of expressing an opinion on the consolidated financial statements. We also understand that such an audit is not designed to identify, nor can it necessarily be expected to disclose, misstatements, non-compliance with laws and regulations, fraud or other irregularities, should there be any.

Certain representations in this letter are described as being limited to matters that are material. An item is considered material, regardless of its monetary value, if it is probable that its omission from or misstatement in the consolidated financial statements would influence the decision of a reasonable person relying on the consolidated financial statements.

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letters dated December 8, 2023 and September 27, 2025, for the preparation and fair presentation of the Town's consolidated financial statements in accordance with Canadian public sector accounting standards. We believe these consolidated financial statements are complete and present fairly, in all material respects, the financial position of the Town as at December 31, 2023 & December 31, 2024, and the results of its operations and its cash flows, in accordance with Canadian public sector accounting standards.
2. All transactions have been recorded in the accounting records and are reflected in the consolidated financial statements, and are reported in the appropriate period.
3. We acknowledge that we are responsible for the accounting policies followed in the preparation of the Town's consolidated financial statements. Significant accounting policies, and any related changes to significant accounting policies, are disclosed in the consolidated financial statements. The selection of accounting policies is appropriate in accordance with the requirements of Canadian public sector accounting standards, and are

applied consistently throughout the consolidated financial statements.

4. All significant judgments made in making the accounting estimates have taken into account all relevant information of which we are aware.
5. The selection and application of the methods, assumptions and data used in making the accounting estimates are consistent and appropriate.
6. The assumptions relevant to accounting estimates and disclosures appropriately reflect our intent and ability to carry out specific courses of action on behalf of the entity.
7. Disclosures related to accounting estimates, including disclosures describing estimation uncertainty, are complete and are reasonable in the context of Canadian public sector accounting standards.
8. No subsequent event requires adjustment to the accounting estimates and related disclosures included in the consolidated financial statements.
9. We are aware of and concur with the contents and results of the attached journal entries prepared by you, and accept responsibility for the consolidated financial statement effects of the entries.
10. We believe the effects of those uncorrected consolidated financial statement differences aggregated by you during the audit are immaterial, both individually and in the aggregate, to the consolidated financial statements taken as a whole.
11. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of Canadian public sector accounting standards.
12. All events or transactions that have occurred subsequent to the statement of financial position and for which Canadian public sector accounting standards require adjustment or disclosure have been adjusted or disclosed appropriately in the consolidated financial statements.
13. All plans or intentions that may affect the carrying value or classification of assets and liabilities are appropriately reflected in the consolidated financial statements in accordance with Canadian public sector accounting standards.
14. All liabilities, both known and contingent, requiring recognition or disclosure in the consolidated financial statements in accordance with the requirements of Canadian public sector accounting standards have been adjusted or disclosed as appropriate.
15. All outstanding and possible claims, whether or not they have been discussed with legal counsel, have been disclosed to you and are appropriately reflected in the consolidated financial statements.
16. All assets, wherever located, to which the Town had satisfactory title at the year-end, have been fairly stated and recorded in the consolidated financial statements. The assets are free from hypothecation, liens and encumbrances, except as noted in the consolidated financial statements. We have disclosed the nature and carrying amounts of any assets pledged as collateral. All assets of uncertain value, and restrictions imposed on assets, are appropriately reported in the consolidated financial statements.

17. All aspects of laws, regulations or contractual agreements, including non-compliance, are appropriately reflected in the consolidated financial statements.
18. All restricted cash has been appropriately designated and separated from operating funds.
19. All cash accounts have been appropriately recorded in the consolidated financial statements and all terms and associated conditions have been disclosed to you in full. We have provided you with the most current banking agreements.
20. Accounts and contributions receivable are correctly described in the records and represent valid claims as at December 31, 2023 & December 31, 2024.
21. All charges to tangible capital assets [and additions under capital leases] represent capital expenditures. No expenditures of a capital nature were charged to operations of the Town. Depreciation of tangible capital assets [and equipment under capital leases] has been recorded according to our best estimates of their useful lives. All events or circumstances giving rise to impairments are appropriately reflected in the consolidated financial statements.
22. All intangible assets have been appropriately recorded in the consolidated financial statements in accordance with the requirements of Canadian public sector accounting standards. All events or circumstances giving rise to impairments are appropriately reflected in the consolidated financial statements. Where intangible assets are subject to amortization, they are amortized at appropriate rates based on our best estimates of their useful lives.
23. Government transfers have been recognised when the transfer is authorised, and all eligibility criteria have been met.
24. Employee future benefits have been appropriately recorded in the consolidated financial statements according to the requirements of Canadian public sector accounting standards. All actuarial assumptions and valuations have been disclosed to you in full and are appropriate.
25. We have identified all financial instruments, including derivatives, and hedging relationships. These have been appropriately recorded and disclosed in the consolidated financial statements in accordance with the requirements of Canadian public sector accounting standards.
26. Effective January 1, 2023, the Town was required to adopt PS 3280 Asset Retirement Obligations which requires the recognition of legal obligations associated with the retirement of tangible capital assets by public sector entities. At this time we have not completed the assessment required to identify any potential asset retirement obligation and as a result it is not possible to quantify the impact of this departure from Canadian public sector accounting standards.

Information Provided

1. We have responded fully to all inquiries made to us and have made available to you:
 - A complete record of all financial records that are relevant to the preparation and presentation of the consolidated financial statements and related data;
 - Additional information that you have requested from us for the purpose of your audit;

- Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
2. We acknowledge management’s responsibility for the design, implementation and operation of controls that have been designed to prevent and detect fraud.
 3. We have assessed the risk that the consolidated financial statements may be materially misstated as a result of fraud, and have determined such risk to be low.
 4. Where the impact of any frauds or suspected frauds, and non-compliance or possible non-compliance with laws and regulations, has a material effect on the consolidated financial statements, we have disclosed to you all known significant facts relating thereto, including circumstances involving management, employees having significant roles over controls, and others. We have made known to you any allegations of fraud or suspected fraud communicated by employees, former employees, analysts, regulators and others. The effects of such events, if any, are properly presented in the consolidated financial statements.
 5. We have disclosed to you all deficiencies in the design or operation of internal controls over financial reporting of which we are aware.
 6. We have disclosed to you all aspects of laws, regulations or contractual agreements that may affect the consolidated financial statements, including non-compliance.
 7. We have disclosed to you the identities of all related parties to the Town and all related party relationships and transactions of which we are aware.
 8. We have no knowledge of side agreements (contractual or otherwise) with any parties that have not been disclosed to you.
 9. There are no discussions with your firm’s personnel regarding employment with the Town.

Professional Services

1. We acknowledge the engagement letter dated September 27, 2025, which states the terms of reference regarding your professional services.
2. We are not aware of any reason why MNP LLP would not be considered independent for purposes of the Town’s audit.

Sincerely,

The Corporation of the Town of Saugeen Shores

Signature

Title

Town of Saugeen Shores
Summary of Unadjusted Misstatements
December 31, 2023

Description of Misstatement	Identified Misstatements	Projections of Identified Misstatements	Estimates	Proposed Adjustments			
				Assets Dr(Cr)	Liabilities Dr(Cr)	Opening R/E Dr(Cr)	Income Dr(Cr)
Tax Estimate unrecorded			119,353	119,353	(55,859)		(63,494)
Likely Aggregate Misstatements Before Effect of Previous Year's Errors and Estimates	-	-	119,353	119,353	(55,859)	-	(63,494)
Effect of Previous Year's Errors				-	-	-	-
Likely Aggregate Misstatements				119,353	(55,859)	-	(63,494)

Details of why no adjustment has been made to the financial statements for the above items:

Town of Saugeen Shores
Summary of Unadjusted Misstatements
December 31, 2024

Description of Misstatement	Identified Misstatements	Projections of Identified Misstatements	Estimates	Proposed Adjustments			
				Assets Dr(Cr)	Liabilities Dr(Cr)	Opening R/E Dr(Cr)	Income Dr(Cr)
Tax Estimate unrecorded			156,000	156,000	(80,308)		(75,692)
Negative Balance in Taxes Receivable	255,352			255,352	(255,352)		
Difference between market value and cost for New PPN	209,312			209,312	-		(209,312)
	-			-			-
Likely Aggregate Misstatements Before Effect of Previous Year's Errors and Estimates	464,664	-	156,000	620,664	(335,660)	-	(285,004)
Effect of Previous Year's Errors				-	-	-	-
Likely Aggregate Misstatements				620,664	(335,660)	-	(285,004)

Details of why no adjustment has been made to the financial statements for the above items:

Town of Saugeen Shores
Year End: December 31, 2023
Adjusting Journal Entries
Date: 12/01/1999 To 31/12/2023

Number	Date	Type	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
1	31/12/2023	N	TAX STABILIZATION RESERVE	01-3012-1010	SS, REC	294,947.85			
1	31/12/2023	N	CORPORATE-TRF FROM TAX STABILIZATI	01-5115-9310	SS, REC		294,947.85		
To transfer deficit from Tax Stabalization reserve as per direction from management.									
2	31/12/2023	N	PERP CARE BANK SAVINGS-P E	05-1013-1000	ZZ_A.02	3,244.51			
2	31/12/2023	N	CEMETERY-INTEREST	05-5000-7500	ZZ_A.02		3,244.51		
Book Trust fund interest									
3	31/12/2023	N	INVESTMENTS-WOOD GUNDY-LONG TERM	01-1066-3010	B.02		291,471.38		
3	31/12/2023	N	CORPORATE-UNREALIZED GAIN/LOSS ON	01-5115-7535	B.02	291,471.38			
Adjust the investment to cost									
4	31/12/2023	N	INVESTMENTS-WOOD GUNDY	01-1066-3000	B.02/ZZ_A.02		47,277.24		
4	31/12/2023	N	DUE TO CEMETERY - INVESTMENT	01-2031-1070	B.02/ZZ_A.02	47,277.24			
4	31/12/2023	N	CEMETERY-DUE FROM TOWN	05-1028-1000	B.02/ZZ_A.02		47,277.24		
4	31/12/2023	N	CEMETERY C&M-WOOD GUNDY LT INVES1	05-1066-1010	B.02/ZZ_A.02	47,277.24			
Adjust the trust fund investment to the trust funds so it is easier to reconcile both investments and trust funds									
5	31/12/2023	N	CORPORATE-INTEREST INCOME BANK	01-5115-7520	SS.02	794,943.00			
5	31/12/2023	N	Financing from Obligatory Reserve	01-5410-7901	SS.02		147,432.29		
5	31/12/2023	N	ADMIN-TRANSFER TO RESERVE FUND	01-6120-9400	SS.02		647,510.71		
5	31/12/2023	N	ADMIN-TR FR RESERVE FUND	02-5120-9400	SS.02	2,425,611.51			
5	31/12/2023	N	Financing from Obligatory Reserve Fund	02-5330-7651	SS.02		2,425,611.51		
Reversing Obligatory Transfer Entry									
6	31/12/2023	N	DUE TO/FROM CAPITAL FUND	01-1002-2780			3,478.74		
6	31/12/2023	N	RDS-NON TCA PROJECTS	01-6320-4799		3,478.74			
6	31/12/2023	N	DUE TO/FROM REVENUE FUND	02-1001-2780		3,478.74			

21/10/2025
2:33 AM

Prepared by	Detail Rev	Gen Rev	Quality Rev
PM 15/10/2025			
4th Level Rev	Tax Rev	IS Audit Rev	Other Rev

0.10

Town of Saugeen Shores
Year End: December 31, 2023
Adjusting Journal Entries
Date: 12/01/1999 To 31/12/2023

Number	Date	Type	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
6	31/12/2023	N	CAPITAL-FUND BALANCE ACCOUNT	02-3099-1000			425.94		
6	31/12/2023	N	ROADS-RECOVERIES	02-5320-3000			2,699.88		
6	31/12/2023	N	CAPITAL EXPENSE BALANCING ACCOUNT	02-6121-4000			352.92		
To balance the capital fund									
7	31/12/2023	N	ELECTION-TR FR RESERVE	01-5160-9300	REC.01	749.94			
7	31/12/2023	N	RDS-CONFERENCE/TRAINING	01-6320-4830	REC.01		749.94		
\$750 entry to balance REC Factual									
8	31/12/2023	N	DUE TO/FROM MUNICIPAL INNOVATION CE	01-1000-2783		364.74			
8	31/12/2023	N	MUNICIPAL INNOVATION COUNCIL RESER'	01-3012-1080			364.74		
8	31/12/2023	N	DUE TO/FROM REVENUE FUND	17-1000-2780			364.74		
8	31/12/2023	N	MIC - FUND BALANCE	17-3099-1000			35.26		
8	31/12/2023	N	MIC-TRANSFER TO RESERVE	17-6881-9300		400.00			
To adjust the 2023 transfer to reserve by \$400 so that revenue and expenses equal in Fund 17 and adjust transfer to reserve to get rid of \$35.26 equity from when 2021 revenue and expenses did not agree Factual									
CN1	31/12/2023	R	PSAB-BASWRA-BANK	01-1013-1450	PY		73,508.68		
CN1	31/12/2023	R	PSAB-BASWRA-A/R TRADE	01-1028-1450	PY		30,439.11		
CN1	31/12/2023	R	FIXED ASSETS-LAND IMP-BASWRA	01-1070-2450	PY	206.19			
CN1	31/12/2023	R	FIXED ASSETS-BUILDINGS-BASWRA	01-1070-3450	PY	2,572.31			
CN1	31/12/2023	R	FIXED ASSETS-EQUIPMENT-BASWRA	01-1070-5450	PY	22,463.17			
CN1	31/12/2023	R	FIXED ASSETS-VEHICLES-BASWRA	01-1070-6450	PY	54,678.63			
CN1	31/12/2023	R	ACCUM AMORTIZN-LAND IMP-BASWRA	01-1071-2450	PY		1,387.94		
CN1	31/12/2023	R	ACCUM AMORTIZN-BUILDINGS-BASWRA	01-1071-3450	PY		3,107.23		
CN1	31/12/2023	R	ACCUM AMORTIZN-EQUIP-BASWRA	01-1071-5450	PY		15,540.49		
CN1	31/12/2023	R	ACCUM AMORTIZN-VEHICLES-BASWRA	01-1071-6450	PY		40,219.23		
CN1	31/12/2023	R	PSAB-BASWRA-INV HELD FOR RESALE	01-1095-3450	PY		1,616.12		
CN1	31/12/2023	R	PSAB-BAWSRA-PREPAID	01-1099-1450	PY	570.17			
CN1	31/12/2023	R	PSAB-BASWRA-A/P TRADE	01-2031-1450	PY	29,751.20			
CN1	31/12/2023	R	PSAB-BASWRA-RESERVES	01-3045-1450	PY	68,012.25			
CN1	31/12/2023	R	PSAB-BASWRA-ACCUM SURPLUS	01-3099-1004	PY		12,435.12		

21/10/2025
2:33 AM

Prepared by PM 15/10/2025	Detail Rev	Gen Rev	Quality Rev
4th Level Rev	Tax Rev	IS Audit Rev	Other Rev

Town of Saugeen Shores
Year End: December 31, 2023
Adjusting Journal Entries
Date: 12/01/1999 To 31/12/2023

Number	Date	Type	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
Posting 2022 Consolidating Entry									
CN2	31/12/2023	R	PSAB-BASWRA-BANK	01-1013-1450	CN.06		160,257.20		
CN2	31/12/2023	R	PSAB-BASWRA-A/R TRADE	01-1028-1450	CN.06		21,240.77		
CN2	31/12/2023	R	FIXED ASSETS-LAND IMP-BASWRA	01-1070-2450	CN.06				
CN2	31/12/2023	R	FIXED ASSETS-BUILDINGS-BASWRA	01-1070-3450	CN.06	12,929.63			
CN2	31/12/2023	R	FIXED ASSETS-EQUIPMENT-BASWRA	01-1070-5450	CN.06	27,413.54			
CN2	31/12/2023	R	FIXED ASSETS-VEHICLES-BASWRA	01-1070-6450	CN.06	48,148.14			
CN2	31/12/2023	R	ACCUM AMORTIZN-LAND IMP-BASWRA	01-1071-2450	CN.06		1,329.37		
CN2	31/12/2023	R	ACCUM AMORTIZN-BUILDINGS-BASWRA	01-1071-3450	CN.06		2,865.03		
CN2	31/12/2023	R	ACCUM AMORTIZN-EQUIP-BASWRA	01-1071-5450	CN.06		13,360.10		
CN2	31/12/2023	R	ACCUM AMORTIZN-VEHICLES-BASWRA	01-1071-6450	CN.06		35,769.51		
CN2	31/12/2023	R	PSAB-BASWRA-INV HELD FOR RESALE	01-1095-3450	CN.06	3,353.07			
CN2	31/12/2023	R	PSAB-BAWSRA-PREPAID	01-1099-1450	CN.06	684.04			
CN2	31/12/2023	R	PSAB-BASWRA-A/P TRADE	01-2031-1450	CN.06	5,178.81			
CN2	31/12/2023	R	PSAB-BASWRA-RESERVES	01-3045-1450	CN.06	118,000.82			
CN2	31/12/2023	R	PSAB-BASWRA-ACCUM SURPLUS	01-3099-1004	CN.06	54,281.23			
CN2	31/12/2023	R	Invested in TCA - BASWR	01-3099-1007	CN.06		35,167.30		
CN2	31/12/2023	R	PSAB-BASWRA-FEES & S/C	01-5451-3100	CN.06		336,722.18		
CN2	31/12/2023	R	PSAB-BASWRA-ONT GRANTS	01-5451-5000	CN.06		253,524.29		
CN2	31/12/2023	R	PSAB-BASWRA-INTEREST	01-5451-7500	CN.06		10,236.84		
CN2	31/12/2023	R	PSAB-BASWRA-SALE OF TCA	01-5451-7900	CN.06				
CN2	31/12/2023	R	PSAB-WAGES & BENEFITS	01-6451-1000	CN.06	505,547.95			
CN2	31/12/2023	R	PSAB-BASWRA-MATERIALS	01-6451-4100	CN.06	506,376.05			
CN2	31/12/2023	R	PSAB-BASWRA-RENTS & FINANCIAL EXP	01-6451-6400	CN.06	10,174.12			
CN2	31/12/2023	R	PSAB-BASWRA-REQUISITIONS	01-6451-7000	CN.06		337,824.08		
CN2	31/12/2023	R	PSAB-BASWRA-AMORTIZATION	01-6451-7900	CN.06	53,324.01			
CN2	31/12/2023	R	BASWRA-TR TO BASWRA ACCUM SURPLU	01-6451-9300	CN.06		54,281.23		
CN2	31/12/2023	R	BASWRA Trsf to BASWRA Reserve	01-6451-9301	CN.06		118,000.82		
CN2	31/12/2023	R	BASWRA-CHANGE IN AMORTIZATION	01-6451-9700	CN.06		53,324.01		
CN2	31/12/2023	R	BASWRA-TCA ADDITIONS & DISPOSALS	01-6451-9710	CN.06	88,491.32			

Consolidation of BASWR

CN3	31/12/2023	R	PSAB-SMART-BANK	01-1013-1330	CN.09		906.44		
-----	------------	---	-----------------	--------------	-------	--	--------	--	--

21/10/2025 2:33 AM	Prepared by	Detail Rev	Gen Rev	Quality Rev
	PM 15/10/2025	Tax Rev	IS Audit Rev	Other Rev
				0.10-2

Town of Saugeen Shores
Year End: December 31, 2023
Adjusting Journal Entries
Date: 12/01/1999 To 31/12/2023

Number	Date	Type	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
CN3	31/12/2023	R	PSAB-SMART-A/R	01-1028-1330	CN.09	13,353.39			
CN3	31/12/2023	R	PSAB-SMART-A/R	01-1028-1330	CN.09		296.36		
CN3	31/12/2023	R	FIXED ASSETS-VEHICLES-SMART	01-1070-6330	CN.09	25,046.30			
CN3	31/12/2023	R	ACCUM AMORTIZN-VEHICLES-SMART	01-1071-6330	CN.09	18,407.61			
CN3	31/12/2023	R	ACCUM AMORTIZN-FURNITURE-SMART	01-1071-8330	CN.09		1,439.81		
CN3	31/12/2023	R	PSAB-SMART-PREPAID	01-1099-1330	CN.09		152.74		
CN3	31/12/2023	R	PSAB-SMART-PAYABLES	01-2031-1330	CN.09		3,878.94		
CN3	31/12/2023	R	PSAB-SMART-PAYABLES	01-2031-1330	CN.09		8,118.92		
CN3	31/12/2023	R	PSAB-SMART-Invested in TCA	01-3099-1006	CN.09		42,014.10		
CN3	31/12/2023	R	PSAB-SMART-USER FEES	01-5332-3200	CN.09		63,412.10		
CN3	31/12/2023	R	PSAB-SMART-OTHER INCOME	01-5332-3300	CN.09		7,455.00		
CN3	31/12/2023	R	PSAB-SMART-GRANTS	01-5332-5000	CN.09		169,772.26		
CN3	31/12/2023	R	PSAB-SMART-DONATIONS	01-5332-7600	CN.09		1,277.10		
CN3	31/12/2023	R	PSAB-SMART-GAIN/LOSS ON DISPOSAL	01-5332-7900	CN.09		283.28		
CN3	31/12/2023	R	PSAB-SMART-WAGES	01-6332-1000	CN.09	189,808.88			
CN3	31/12/2023	R	PSAB-SMART-OTHER EXPENSE	01-6332-4100	CN.09	110,090.85			
CN3	31/12/2023	R	PSAB-SMART-MUNICIPAL CONTRIBUTION	01-6332-7000	CN.09		129,047.30		
CN3	31/12/2023	R	PSAB-SMART-AMORTIZATION	01-6332-7900	CN.09	29,333.22			
CN3	31/12/2023	R	PSAB-SMART-CHANGE IN TCA	01-6332-9700	CN.09	42,014.10			
Consolidation of SMART									
CN4	31/12/2023	R	PSAB-BASWRA-ACCUM SURPLUS	01-3099-1004		354,061.61			
CN4	31/12/2023	R	Invested in TCA - BASWR	01-3099-1007			354,061.61		
To separate BASWR Invested in TCA quity account from general surplus account to make it easier to reconcile									
CN5	31/12/2023	R	INVESTMENT IN TCA - NET BOOK VALUE	01-3099-1005		15,467.23			
CN5	31/12/2023	R	INVESTMENT IN TCA - NET BOOK VALUE	01-3099-1005		16,401.53			
CN5	31/12/2023	R	PSAB-SMART-Invested in TCA	01-3099-1006			16,401.53		
CN5	31/12/2023	R	Invested in TCA - BASWR	01-3099-1007			15,467.23		
To post BDO entry #5 from 2022 not posted which will fix the opening balances for SMART and BASWR									
RC1	31/12/2023	R	BDO AR Adjustment account	01-1028-0000	CC.03	2,455.03			

Town of Saugeen Shores

Year End: December 31, 2023

Adjusting Journal Entries

Date: 12/01/1999 To 31/12/2023

Number	Date	Type	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
RC1	31/12/2023	R	A/P HOLDING ACCOUNT	01-2031-1010	CC.03		2,455.03		
							6,341,841.29	6,341,841.29	
Net Income (Loss)				0.00					

To reclassify debit balances in AP holdings for presentation purposes.

DRAFT

21/10/2025
2:33 AM

Prepared by PM 15/10/2025	Detail Rev	Gen Rev	Quality Rev
4th Level Rev	Tax Rev	IS Audit Rev	Other Rev
			0.10-4

The Corporation of the Town of Saugeen Shore

Year End: December 31, 2024

Adjusting Journal Entries

Date: 12/01/1999 To 31/12/2024

Number	Date	Name	Account No	Reference	Debit	Credit
1	31/12/2024	DUE TO/FROM MUNIC	01-1000-2783	FS.03	364.74	
1	31/12/2024	DUE TO/FROM CAPIT/	01-1002-2780	FS.03		3,478.74
1	31/12/2024	INVESTMENTS-WOOD	01-1066-3000	FS.03		47,277.24
1	31/12/2024	INVESTMENTS-WOOD	01-1066-3010	FS.03		291,471.38
1	31/12/2024	DUE TO CEMETERY -	01-2031-1070	FS.03	47,277.24	
1	31/12/2024	TAX STABILIZATION R	01-3012-1010	FS.03	294,947.85	
1	31/12/2024	MUNICIPAL INNOVATI	01-3012-1080	FS.03		364.75
1	31/12/2024	ACCUMULATED SURF	01-3099-1000	FS.03	2.28	
1	31/12/2024	DUE TO/FROM REVEN	02-1001-2780	FS.03	3,478.74	
1	31/12/2024	CAPITAL-FUND BALAN	02-3099-1000	FS.03		425.94
1	31/12/2024	CAPITAL-FUND BALAN	02-3099-1000	FS.03		3,052.80
1	31/12/2024	PERP CARE BANK SA'	05-1013-1000	FS.03	3,244.51	
1	31/12/2024	CEMETERY-DUE FROI	05-1028-1000	FS.03		47,277.24
1	31/12/2024	CEMETERY C&M-WOC	05-1066-1010	FS.03	47,277.24	
1	31/12/2024	CEMETERY-FUND BAL	05-3099-1000	FS.03		3,244.51
1	31/12/2024	DUE TO/FROM REVEN	17-1000-2780	FS.03		364.74
1	31/12/2024	MIC - FUND BALANCE	17-3099-1000	FS.03	364.74	

Adjust opening balances to ending
2023 balances

21/10/2025
3:04 PM

Prepared by PM 16/10/2025	Detail Rev	Gen Rev	Quality Rev
4th Level Rev	Tax Rev	IS Audit Rev	Other Rev

0.10

The Corporation of the Town of Saugeen Shore

Year End: December 31, 2024

Adjusting Journal Entries

Date: 12/01/1999 To 31/12/2024

Number	Date	Name	Account No	Reference	Debit	Credit
2	31/12/2024	INVESTMENTS-WOOD	01-1066-3010	B.02		77,610.84
2	31/12/2024	CORPORATE-UNREAL	01-5115-7535	B.02	77,610.84	
Adjusting Unrealized gain to record investments at cost						
3	31/12/2024	A/R BILLING RUNS	01-1028-0500	M.04		8,695.60
3	31/12/2024	DUE FROM DOCTOR (01-1028-5164	M.04	8,695.60	
6 Extra Payments Deducted . Loan was fully paid off in June 2024						
4	31/12/2024	A/R BILLING RUNS	01-1028-0500	M.08		10,345.02
4	31/12/2024	DUE FROM DR GAVIN	01-1028-5173	M.08	10,345.02	
4 Extra Payments Deducted . Loan was fully paid off in August 2024						
5	31/12/2024	CORPORATE-INTEREST	01-5115-7520	SS.02	883,750.93	

21/10/2025
3:04 PM

Prepared by PM 16/10/2025	Detail Rev	Gen Rev	Quality Rev
4th Level Rev	Tax Rev	IS Audit Rev	Other Rev

The Corporation of the Town of Saugeen Shore

Year End: December 31, 2024

Adjusting Journal Entries

Date: 12/01/1999 To 31/12/2024

Number	Date	Name	Account No	Reference	Debit	Credit
5	31/12/2024	Financing from Obligatc	01-5410-7901	SS.02		147,432.00
5	31/12/2024	ADMIN-TRANSFER TO	01-6120-9400	SS.02		736,318.93
5	31/12/2024	ADMIN-TR FR RESER\	02-5120-9400	SS.02	247,581.02	
5	31/12/2024	Financing from Obligatc	02-5330-7651	SS.02		247,581.02
Reversing Obligatory Transfer Entry						
6	31/12/2024	DEFERRED REVENUE	01-2081-1021	OTH.13	77,208.07	
6	31/12/2024	BUILDING-BUILDING F	01-5260-7270	OTH.13		77,208.07
Adjusting Building permit revenue						
7	31/12/2024	DUE TO/FROM CAPIT/	01-1002-2780		60,494.09	
7	31/12/2024	INVESTMENT IN TCA -	01-3099-1005			58,551.62
7	31/12/2024	ROADS-GAIN/LOSS OI	01-5310-7900			1,942.47
7	31/12/2024	DUE TO/FROM REVEN	02-1001-2780			60,494.09
7	31/12/2024	CAPITAL EXPENSE BA	02-6121-4000			39,351,606.10
7	31/12/2024	CHANGE IN INVESTME	02-6121-9700		39,311,532.89	

21/10/2025
3:04 PM

Prepared by PM 16/10/2025	Detail Rev	Gen Rev	Quality Rev
4th Level Rev	Tax Rev	IS Audit Rev	Other Rev

The Corporation of the Town of Saugeen Shore

Year End: December 31, 2024

Adjusting Journal Entries

Date: 12/01/1999 To 31/12/2024

Number	Date	Name	Account No	Reference	Debit	Credit	
7	31/12/2024	CHANGE IN INVESTME	02-6121-9700		100,567.30		
		Posting Change in Capital Asset for additions and moving non-TCA to operating expenses					
8	31/12/2024	DUE TO/FROM CAPIT/	01-1002-2780		1,000.00		
8	31/12/2024	CORPORATE-DONATI	01-6115-7030			1,000.00	
		To adjust the due to/from accounts for trace #163967 out of balance - donation from Hanover & District Hospital					
9	31/12/2024	TAX STABILIZATION R	01-3012-1010		60,414.74		
9	31/12/2024	CORPORATE-TRF FR	01-5115-9310			60,414.74	
		To adjust surplus and transfer to tax stabilization reserve					
10	31/12/2024	ELECTION-TR FR RES	01-5160-9300		6,067.39		
10	31/12/2024	RDS-CONFERENCE/TI	01-6320-4830			6,067.39	

21/10/2025
3:04 PM

Prepared by PM 16/10/2025	Detail Rev	Gen Rev	Quality Rev
4th Level Rev	Tax Rev	IS Audit Rev	Other Rev

The Corporation of the Town of Saugeen Shore

Year End: December 31, 2024

Adjusting Journal Entries

Date: 12/01/1999 To 31/12/2024

Number	Date	Name	Account No	Reference	Debit	Credit
To Balance transfers to reserves						
CN1	31/12/2024	PSAB-SMART-BANK	01-1013-1330	FS.03		906.44
CN1	31/12/2024	PSAB-BASWRA-BANK	01-1013-1450	FS.03		233,765.88
CN1	31/12/2024	PSAB-SMART-A/R	01-1028-1330	FS.03	13,057.03	
CN1	31/12/2024	PSAB-BASWRA-A/R TR	01-1028-1450	FS.03		51,679.88
CN1	31/12/2024	FIXED ASSETS-LAND	01-1070-2450	FS.03	206.19	
CN1	31/12/2024	FIXED ASSETS-BUILD	01-1070-3450	FS.03	15,501.94	
CN1	31/12/2024	FIXED ASSETS-EQUIP	01-1070-5450	FS.03	49,876.71	
CN1	31/12/2024	FIXED ASSETS-VEHIC	01-1070-6330	FS.03	25,046.30	
CN1	31/12/2024	FIXED ASSETS-VEHIC	01-1070-6450	FS.03	102,826.77	
CN1	31/12/2024	ACCUM AMORTIZN-LA	01-1071-2450	FS.03		2,717.31
CN1	31/12/2024	ACCUM AMORTIZN-BL	01-1071-3450	FS.03		5,972.26
CN1	31/12/2024	ACCUM AMORTIZN-EC	01-1071-5450	FS.03		28,900.59
CN1	31/12/2024	ACCUM AMORTIZN-VE	01-1071-6330	FS.03	18,407.61	
CN1	31/12/2024	ACCUM AMORTIZN-VE	01-1071-6450	FS.03		75,988.74
CN1	31/12/2024	ACCUM AMORTIZN-FL	01-1071-8330	FS.03		1,439.81
CN1	31/12/2024	PSAB-BASWRA-INV HI	01-1095-3450	FS.03	1,736.95	

21/10/2025
3:04 PM

Prepared by PM 16/10/2025	Detail Rev	Gen Rev	Quality Rev
4th Level Rev	Tax Rev	IS Audit Rev	Other Rev

The Corporation of the Town of Saugeen Shore

Year End: December 31, 2024

Adjusting Journal Entries

Date: 12/01/1999 To 31/12/2024

Number	Date	Name	Account No	Reference	Debit	Credit
CN1	31/12/2024	PSAB-SMART-PREPAI	01-1099-1330	FS.03		152.74
CN1	31/12/2024	PSAB-BAWSRA-PREP	01-1099-1450	FS.03	1,254.21	
CN1	31/12/2024	PSAB-SMART-PAYABL	01-2031-1330	FS.03		11,997.86
CN1	31/12/2024	PSAB-BASWRA-A/P TF	01-2031-1450	FS.03	34,930.01	
CN1	31/12/2024	PSAB-BASWRA-RESE	01-3045-1450	FS.03	186,013.07	
CN1	31/12/2024	PSAB-BASWRA-ACCU	01-3099-1004	FS.03	395,907.73	
CN1	31/12/2024	INVESTMENT IN TCA -	01-3099-1005	FS.03	31,868.76	
CN1	31/12/2024	PSAB-SMART-Invested	01-3099-1006	FS.03		58,415.63
CN1	31/12/2024	Invested in TCA - BASV	01-3099-1007	FS.03		404,696.14

BASWR and SMART adjustment to opening balances

CN2	31/12/2024	PSAB-SMART-BANK	01-1013-1330	CN.09		176.47
CN2	31/12/2024	PSAB-SMART-A/R	01-1028-1330	CN.09		23,949.45
CN2	31/12/2024	PSAB-SMART-A/R	01-1028-1330	CN.09	3,829.92	
CN2	31/12/2024	FIXED ASSETS-VEHIC	01-1070-6330	CN.09	90,163.26	
CN2	31/12/2024	ACCUM AMORTIZN-VE	01-1071-6330	CN.09		21,692.98
CN2	31/12/2024	ACCUM AMORTIZN-FL	01-1071-8330	CN.09		2,447.90
CN2	31/12/2024	PSAB-SMART-PREPAI	01-1099-1330	CN.09	1,792.07	

21/10/2025
3:04 PM

Prepared by PM 16/10/2025	Detail Rev	Gen Rev	Quality Rev
4th Level Rev	Tax Rev	IS Audit Rev	Other Rev

The Corporation of the Town of Saugeen Shore

Year End: December 31, 2024

Adjusting Journal Entries

Date: 12/01/1999 To 31/12/2024

Number	Date	Name	Account No	Reference	Debit	Credit
CN2	31/12/2024	PSAB-SMART-PAYABL	01-2031-1330	CN.09	1,961.83	
CN2	31/12/2024	PSAB-SMART-PAYABL	01-2031-1330	CN.09	16,542.10	
CN2	31/12/2024	PSAB-SMART-Invested	01-3099-1006	CN.09		66,022.37
CN2	31/12/2024	PSAB-SMART-USER F	01-5332-3200	CN.09		78,469.15
CN2	31/12/2024	PSAB-SMART-OTHER	01-5332-3300	CN.09		496.05
CN2	31/12/2024	PSAB-SMART-GRANTS	01-5332-5000	CN.09		174,361.90
CN2	31/12/2024	PSAB-SMART-DONATI	01-5332-7600	CN.09		3,462.88
CN2	31/12/2024	PSAB-SMART-WAGES	01-6332-1000	CN.09	209,663.00	
CN2	31/12/2024	PSAB-SMART-OTHER	01-6332-4100	CN.09	144,833.29	
CN2	31/12/2024	PSAB-SMART-MUNICI	01-6332-7000	CN.09		125,825.40
CN2	31/12/2024	PSAB-SMART-AMORT	01-6332-7900	CN.09	4,110.80	
CN2	31/12/2024	PSAB-SMART-CHANG	01-6332-9700	CN.09	24,008.28	

SMART consolidation

CN3	31/12/2024	PSAB-BASWRA-BANK	01-1013-1450	CN.08	133,676.15	
CN3	31/12/2024	PSAB-BASWRA-A/R TR	01-1028-1450	CN.08	18,848.10	
CN3	31/12/2024	FIXED ASSETS-LAND	01-1070-2450	CN.08		
CN3	31/12/2024	FIXED ASSETS-BUILD	01-1070-3450	CN.08	1,666.00	

21/10/2025
3:04 PM

Prepared by PM 16/10/2025	Detail Rev	Gen Rev	Quality Rev
4th Level Rev	Tax Rev	IS Audit Rev	Other Rev

The Corporation of the Town of Saugeen Shore

Year End: December 31, 2024

Adjusting Journal Entries

Date: 12/01/1999 To 31/12/2024

Number	Date	Name	Account No	Reference	Debit	Credit
CN3	31/12/2024	FIXED ASSETS-EQUIP	01-1070-5450	CN.08		
CN3	31/12/2024	FIXED ASSETS-VEHIC	01-1070-6450	CN.08	47,877.16	
CN3	31/12/2024	ACCUM AMORTIZN-LA	01-1071-2450	CN.08		1,329.37
CN3	31/12/2024	ACCUM AMORTIZN-BL	01-1071-3450	CN.08		2,898.35
CN3	31/12/2024	ACCUM AMORTIZN-EC	01-1071-5450	CN.08		12,371.76
CN3	31/12/2024	ACCUM AMORTIZN-VE	01-1071-6450	CN.08		29,550.92
CN3	31/12/2024	PSAB-BASWRA-INV HI	01-1095-3450	CN.08	4,196.12	
CN3	31/12/2024	PSAB-BAWSRA-PREP	01-1099-1450	CN.08		159.25
CN3	31/12/2024	PSAB-BASWRA-A/P TF	01-2031-1450	CN.08		55,372.94
CN3	31/12/2024	PSAB-BASWRA-RESE	01-3045-1450	CN.08	66,942.08	
CN3	31/12/2024	PSAB-BASWRA-ACCU	01-3099-1004	CN.08		168,130.28
CN3	31/12/2024	Invested in TCA - BASV	01-3099-1007	CN.08		3,392.76
CN3	31/12/2024	PSAB-BASWRA-FEES	01-5451-3100	CN.08		457,546.51
CN3	31/12/2024	PSAB-BASWRA-ONT C	01-5451-5000	CN.08		320,953.68
CN3	31/12/2024	PSAB-BASWRA-INTER	01-5451-7500	CN.08		8,157.77
CN3	31/12/2024	PSAB-WAGES & BENE	01-6451-1000	CN.08	513,345.56	
CN3	31/12/2024	PSAB-BASWRA-MATE	01-6451-4100	CN.08	453,155.43	
CN3	31/12/2024	PSAB-BASWRA-RENT	01-6451-6400	CN.08	9,788.00	
CN3	31/12/2024	PSAB-BASWRA-REQU	01-6451-7000	CN.08		345,681.10
CN3	31/12/2024	PSAB-BASWRA-AMOR	01-6451-7900	CN.08	51,469.11	

21/10/2025
3:04 PM

Prepared by PM 16/10/2025	Detail Rev	Gen Rev	Quality Rev
4th Level Rev	Tax Rev	IS Audit Rev	Other Rev

The Corporation of the Town of Saugeen Shore

Year End: December 31, 2024

Adjusting Journal Entries

Date: 12/01/1999 To 31/12/2024

Number	Date	Name	Account No	Reference	Debit	Credit
CN3	31/12/2024	BASWRA-TR TO BASV	01-6451-9300	CN.08	168,130.28	
CN3	31/12/2024	BASWRA Trsf to BASW	01-6451-9301	CN.08		66,942.08
CN3	31/12/2024	BASWRA-CHANGE IN	01-6451-9700	CN.08		46,150.40
CN3	31/12/2024	BASWRA-TCA ADDITK	01-6451-9710	CN.08	49,543.18	
BASWR Consolidation Entry						
					44,134,400.23	44,134,400.23

Net Income (Loss) 0.00

21/10/2025
3:04 PM

Prepared by PM 16/10/2025	Detail Rev	Gen Rev	Quality Rev
4th Level Rev	Tax Rev	IS Audit Rev	Other Rev

0.10-8

MADE ^{IN} CANADA

And proud of it!

At MNP we're proud to be the national accounting, consulting and tax firm that is 100% Made in Canada.

Our history defines who we are and our approach to business. Being a Canadian firm has helped shape our values, our collaborative approach, and the way we work with our clients, engaging them every step of the way.

We have a unique perspective. Our decisions are made here – decisions that drive Canadian business and help us all achieve success — and we know the impact that our choices have on the cities and towns we call home.

Throughout our six decades of work, we've seen our communities are more than just a place we do business in. They're a place where our families live, play, and thrive, and we work to make them the best places they can be.

Being 100% Canadian is something we wear proudly. This country provides us with great opportunities, and we're here to help our clients seize the opportunities so we can create a brighter future for the generations to come.



Wherever business takes you

MNP.ca



 **PRAXITY**
Engineering Business Stability



Wherever business takes you

MNP.ca