

CAPITAL REGION

ASSESSMENT SERVICES COMMISSION

BUSINESS PLAN

2012 - 2014

Approved by the Board on 22 September 2011

TABLE OF CONTENTS

	Page
1. INTRODUCTION	1
2. MISSION	1
3. MEMBERSHIP	1
4. BOARD OF DIRECTORS	3
5. MANAGEMENT	3
6. ASSESSORS	3
7. STRATEGIES	4
a. SHORT/MEDIUM-TERM (1 January 2012 - 31 December 2013)	4
b. LONGER-TERM (1 January 2014 - 31 December 2014)	5
8. RISK ASSESSMENT	5
9. COMMUNICATIONS PLAN	6
 APPENDICES	
A. SHORT/MEDIUM-TERM STRATEGIES FOR 1 JANUARY 2011 TO 31 DECEMBER 2012 RESULTS TO DATE	7
B. RISK ASSESSMENT - 2011	10
C. AUDITED FINANCIAL STATEMENTS - 2010	15
D. FINANCIAL STATEMENTS - HISTORIC	16
E. PARCEL COUNT ANALYSIS - HISTORIC	17
F. BUDGETS - 2012 to 2014	18

1. INTRODUCTION

The Capital Region Assessment Services Commission (“CRASC”) was formally established by Alberta Regulation 77/96 and is governed by the Municipal Government Act, Part 15.1 - Regional Services Commissions (Articles 602.01 through 602.50).

2. MISSION

“To provide a high quality, cost-effective assessment service through efficient municipal cooperation”.

3. MEMBERSHIP

The membership of CRASC comprises 30 municipalities, as listed in the following table - see next page.

The Town of Bon Accord has joined the Commission, effective January 2012.

Ref	City	Town	Village	Summer Village				
	(Number of parcels as of 30 June 2011)							
1				Argentia Beach (124)				
2		Barrhead (2,178)						
3				Crystal Springs (214)				
4		Bon Accord (664)						
5		Devon (2,691)						
6	Fort Saskatchewan (9,298)							
7				Golden Days (383)				
8				Grandview (277)				
9				Itaska Beach (97)				
10				Kapasiwin (55)				
11				Lakeview (74)				
12				Larkspur (99)				
13				Ma-Me-O Beach (293)				
14		Mayerthorpe (863)						
15		Millet (1,018)						
16				Norris Beach (131)				
17		Onoway (576)						
18				Poplar Bay (248)				
19		Redwater (1,377)						
20				Seba Beach (389)				
21				Silver Beach (125)				
22				Silver Sands (358)				
23		Smoky Lake (703)						
24			Spring Lake (357)					
25		Stony Plain (7,316)						
26				Sundance Beach (155)				
27		Swan Hills (925)						
28			Vilna (258)					
29			Waskatenau (224)					
30		Whitecourt (4,142)						
30	1	(9,298)	11	(22,453)	3	(839)	15	(3,022)

4. BOARD OF DIRECTORS

The Board of CRASC is composed of representatives of the members of the Commission elected for a three year term immediately following the municipal elections held in October 2010.

Councillor Doug Thomas (Summer Village of Seba Beach)	Chair
Councillor Don Westman (City of Fort Saskatchewan)	Deputy Chair
Councillor Jack Dennett (Town of Redwater)	Member
Councillor Frank Barry (Village of Vilna)	Member

5. MANAGEMENT

The Board has retained Activation Analysis Group Inc. (“AAGI”) to manage the affairs of the Commission. AAGI has contracted to provide services to CRASC from the 1st of January 2009 to the 31st of December 2011. Discussions are taking place with AAGI regarding renewal of their contract.

The representatives of AAGI primarily responsible for the conduct of the affairs of CRASC are:

Archie Grover	Project Manager
John Szumlas	Advising Manager
Richard Barham	Finance
Sandy Grover	Board Administration
Jeff Cook	ARB Administration
Connie Barnett-Brown	ARB Administration

6. ASSESSORS

The Board has retained the services of independent assessment firms to provide assessment services to CRASC members. These are:

Mr. Mike Krim,
Tanmar Consulting Ltd.,
#164, 150 Chippewa Road,
Sherwood Park, Alberta, T8A 6A2
Tel: 780-417-5191

Mr. Kevin Lawrence,
KCL Consulting Ltd.,
Suite 179, 3 - 11 Bellerose Drive,
St. Albert, Alberta, T8N 5C9
Tel: 780-419-2158

Fax: 780-417-5579
Cell: 780-975-9913
Email: mike_tei@shaw.ca

Tel: 780-419-2651
Tel: 780-915-3113
Email: kevin@kcl-consulting.com

Gordon Midbo,
Independent Municipal Assessment Corporation, (IMAC) (*Industrial Assessor*)
209, 9 Chippewa Road,
Sherwood Park, Alberta, T8H 6J7
PO Box 3229, Station Main,
Sherwood Park, Alberta, T8H 2T2
Tel: 780-425-5250/410-2917
Fax: 780-410-0218
Cell: 780-499-4629
Email: gordonmidbo@yahoo.ca

7. STRATEGIES

The Strategies defined to achieve CRASC's Mission have been broken down based on:

Short/Medium-term	1 January 2012 - 31 December 2013
Longer-term	1 January 2014 - 31 December 2014

a. SHORT/MEDIUM-TERM (1 January 2012 - 31 December 2013)

The Strategies comprise:

- i. Continuing to provide a high quality, cost-effective service to the current membership of CRASC.
- ii. Maintaining a fiscally responsible financial position.
- iii. Updating the 3 year business plan.
- iv. Updating the communications plan.
- v. Reviewing the recently introduced ARB program, particularly its financial structure and viability.
- vi. Increasing the number of current members' non-industrial parcels assessed by CRASC by 1.9% per annum during this period, from the current number of approximately 34,948 (plus Bon Accord, 664 parcels).

- vii. Continuing to work towards bringing on new municipalities as members of CRASC.
- viii. Continuing to review costs to determine where efficiencies may be implemented.
- ix. Enhancing relationship building with new and existing member municipalities.
- x. Using the communications plan to further these identified strategies.
- xi. Considering the availability of assessors given the current and prospective situation regarding manpower availability.
- xii. Examining the adoption of a CRASC assessors internship program.
- xiii. Examining the effects of the potential lack of assessor manpower on the Commission accepting new member municipalities.
- xiv. Maintaining the commitment and relationship between CRASC and its assessors and members.
- xv. Providing funds for enhanced expertise and specialized assessment services, including GIS functions that support assessment.
- xvi. Reassessing the risk management profile of the Commission.
- xvii. Updating the CRASC website on a regular basis.

b. LONGER-TERM (1 January 2014 - 31 December 2014)

The Strategies comprise:

- i. Reviewing the short/medium-term results.
- ii. Reviewing the effectiveness of the communications plan and related activities.
- iii. Considering possible long-term business scenarios. This includes determining:
 - > What size should CRASC grow to?
 - > What geographic area should CRASC service?
 - > What would be the implications for CRASC should a large member decide to leave the Commission?
- iv. Updating the business plan.

8. RISK ASSESSMENT

A Risk Assessment schedule has been prepared and is located at Appendix “B”.

9. COMMUNICATIONS PLAN

CRASC's Communications Plan will be continued and further developed to include the following:

- i. Regular reporting to the member municipalities' councils. Such reporting will include the following:
 - ▶ Review of parcel and permit activities
 - ▶ Latest audited financial statements
 - ▶ Discussion regarding sufficiency of assessor manpower
 - ▶ Review of quality of CRASC's service (members' satisfaction survey)
 - ▶ Brief synopses of salient points by way of "one-liners"
- ii. A brochure. The brochure is in both hard copy, for personal distribution, and in electronic form, for posting on CRASC's website. The current brochure has recently been updated.
- iii. Maintain current updated information on assessment complaint processes on CRASC's website.
- iv. Complete a current members' satisfaction survey. This will also be incorporated into the revised brochure and reporting to member municipalities.
- v. Regular website updates.

APPENDIX “A”

**SHORT/MEDIUM-TERM STRATEGIES
FOR 1 JANUARY 2011 TO 31 DECEMBER 2012**

RESULTS TO DATE

**CAPITAL REGION ASSESSMENT SERVICES COMMISSION
SHORT/MEDIUM-TERM STRATEGIES FOR 1 JANUARY 2010 TO 31
DECEMBER 2011
RESULTS TO DATE**

	STRATEGY	RESULTS
1	Continuing to provide a high quality, cost- effective service to the current membership of CRASC.	Ongoing. Now have 30 members. Gained the Town of Bon Accord, joining in January 2012.
2	Maintaining a fiscally responsible financial position.	Net deficit of \$7,997 for the year 2010. Members' Unrestricted Net Assets stands at \$169,584 at 31 December 2010.
3	Updating the 3 year business plan.	Completed
4	Updating the communications plan.	Ongoing
5	Reviewing the roll-out of the ARB program.	Reviewed during the course of budgeting the 2011 ARB program.
6	Increasing the number of non-industrial parcels assessed by CRASC by 1.7% per annum during this period, from the current number of approximately 34,294.	Current parcel count is approximately 34,948, an increase of approximately 1.9%. (Plus 664 parcels for Bon Accord)
7	Continuing to work towards bringing on new municipalities as member of CRASC.	Town of Bon Accord joining CRASC. Correspondence sent to targeted municipalities regarding CRASC.
8	Continuing to review costs to determine where efficiencies may be implemented.	Expenses review completed. Revenue review ongoing, considering particularly how the fee structure can be further streamlined.
9	Enhancing relationship building with new and existing member municipalities.	Ongoing.
10	Using the communications plan to further these identified Strategies.	Participants at the Financial Officers' meeting in 2011 expressed general satisfaction with the Commission.

	STRATEGY	RESULTS
11	Considering the availability of assessors given the current and prospective situation regarding manpower availability.	Ongoing.
12	Examining the adoption of a CRASC assessors internship program.	Proposal before the Ministry of Municipal Affairs. Likely due to staff changes will need to revisit matter again.
13	Examining the effects of the potential lack of assessor manpower on the Commission accepting new member municipalities.	Risk assessment completed.
14	Maintaining the commitment and relationship between CRASC and its assessors and members.	Annual Finance Officers meeting held. Ongoing sessions with assessors.
15	Providing funds for enhanced expertise and specialized assessment services, including GIS functions that support assessment.	Ongoing.
16	Reassessing the risk management profile of the Commission	Completed for 2010. Update is scheduled for 2012.
17	Updating the CRASC website on a regular basis.	Redesign of website completed in 2011.

APPENDIX “B”

RISK ASSESSMENT - 2011

CAPITAL REGION ASSESSMENT SERVICES COMMISSION RISK ASSESSMENT - 2011

Ref	Risk	Mitigation in place	Follow up required
1	Loss of a major member municipality may jeopardize the reputation, financial integrity and/or existence of CRASC.	<ul style="list-style-type: none">- CRASC is financially sound.- Pricing of services is reasonable.- Quality of assessment services remains high.- Continuity of assessors involved with each member is good.- Member confidence in the quality of CRASC assessors and administration is high.	<ul style="list-style-type: none">- Increase personal Board and Administration contact with larger members of the Commission.- Encourage another large municipality to join the Commission, thereby distributing the risk.
2	A contract assessor may decide to withdraw from the Commission.	<ul style="list-style-type: none">- CRASC/Assessor contracts are in place until June 30, 2015.- Administration has a policy of maintaining close relationships with all assessors.	
3	A contract assessor may be unable to continue to provide its services (death, injury, illness, etc.).	<ul style="list-style-type: none">- Increasing the pool of contract assessors available to CRASC through the potential internship program.- We have confirmed with current assessors what steps they have taken to continue to provide services should their personnel become incapacitated.	<ul style="list-style-type: none">- Prepare an Assessment Services Plan for presentation to the Board.

Ref	Risk	Mitigation in place	Follow up required
4	There may be insufficient assessors available to perform CRASC's growing level of current members' assessments.	- Current assessors are confident that they can take up the growth in CRASC's assessment needs through internal growth of their firms.	
5	There may be insufficient assessors available to perform assessments for potential new members of CRASC.	- Commission will maintain sufficient assessment services providers.	
6	The contract administrator could decline or be unable to continue to provide services to CRASC.	- CRASC is not a highly complex operation and it should not be too difficult to retain an alternative, suitably qualified contractor.	
7	Mismatch of assessment revenue and expenditure due to assessors being on 7 year contracts while municipalities may withdraw from Commission on only 6 month's notice.	CRASC/Assessor contracts provide for adjustments to fees should members withdraw from the Commission.	

Ref	Risk	Mitigation in place	Follow up required
8	Financial records may be lost or destroyed.	<ul style="list-style-type: none"> - Computer records are backed up offsite on a monthly basis. - Member municipalities would likely assist in the recreation of essential records. 	
9	Assessment records in the custody of assessors may be lost or destroyed.	<ul style="list-style-type: none"> - Assessment computer records are provided to CRASC by the contract assessors on a quarterly basis. - Member municipalities would likely assist in the recreation of essential records. 	<ul style="list-style-type: none"> - Confirm that assessors are providing such computer records to CRASC on a quarterly basis and report to Board accordingly.
10	Assessors may lose assessment data, either by way of losing laptops or otherwise - leading to a potential security breach.		<ul style="list-style-type: none"> - Determine and document what steps assessors take to secure members' assessment data.
11	Assessors' actions or mistakes could lead to legal action against CRASC and its assessors.	<ul style="list-style-type: none"> - General Liability and E&O insurance is maintained by CRASC and its assessors up to \$5,000,000. - Annual Government of Alberta assessment audits take place and identify problem assessments and assessors. 	<ul style="list-style-type: none"> - Obtain copies of assessment audits relating to CRASC members and review same on an annual basis.
12	Contract administration could convert CRASC's assets for own use.	<ul style="list-style-type: none"> - Double signatures on all cheques. - Annual external audit is performed. - Good reputation of contract administrator 	

Ref	Risk	Mitigation in place	Follow up required
13	Financial information provided to Board of CRASC may be false or misleading leading to Board making erroneous decisions.	- CRASC's financial records are externally audited annually and presented to the Board in person by a representative of the audit firm.	
14	CRASC pays assessors monthly, but assessors provide assessment information to members only once per year. An unethical assessor could be paid but not perform the services.	- Regular assessment database backups are provided to CRASC.	
15	A CRASC assessor could entice members from CRASC to further his own business interests.	- There is a clause in the CRASC/Assessor agreement that addresses this with the objective of ameliorating such a situation.	- CRASC administration will continue to monitor

APPENDIX “C”

AUDITED FINANCIAL STATEMENTS - 2010

**CAPITAL REGION ASSESSMENT SERVICES
COMMISSION**

Financial Statements

Year Ended December 31, 2010

INDEPENDENT AUDITOR'S REPORT

To the Members of Capital Region Assessment Services Commission

Report on the Financial Statements

We have audited the accompanying financial statements of Capital Region Assessment Services Commission, which comprise the statement of financial position as at December 31, 2010, and the statements of operations, change in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of Capital Region Assessment Services Commission as at December 31, 2010 and its financial performance and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Edmonton, Alberta
April 15, 2011



Chartered Accountants

CAPITAL REGION ASSESSMENT SERVICES COMMISSION

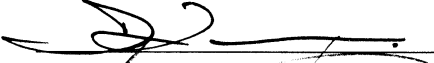
(established by Order in Council 174/96)


Statement of Financial Position

December 31, 2010

	2010	2009
ASSETS		
CURRENT		
Cash	\$ 131,164	\$ 150,351
Prime linked, cashable guaranteed investment certificate maturing June 3, 2011	150,299	150,000
Accounts receivable	47,973	33,064
	<u>329,436</u>	333,415
OTHER ASSET	<u>-</u>	3,760
	<u>\$ 329,436</u>	<u>\$ 337,175</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 84,084	\$ 75,113
Deferred revenue	75,768	84,481
	159,852	159,594
NET ASSETS		
Unrestricted Fee Stabilization and Operating Reserve	<u>169,584</u>	177,581
	<u>\$ 329,436</u>	<u>\$ 337,175</u>
CONTRACTUAL OBLIGATIONS <i>(Note 4)</i>		

APPROVED BY THE BOARD

 Director

 Director

CAPITAL REGION ASSESSMENT SERVICES COMMISSION

Statement of Operations

Year Ended December 31, 2010

	2010	2009
REVENUE		
Assessment revenue - Core	\$ 575,038	\$ 549,401
Assessment revenue - Permits	64,438	63,429
Assessment revenue - Industrial	59,420	57,688
Assessment revenue - Non core	5,477	23,408
Interest	40	418
ARB revenue	27,108	-
	<u>731,521</u>	<u>694,344</u>
EXPENSES		
Annual general meeting	1,542	2,799
Board meetings <i>(Note 6)</i>	3,220	3,576
Dues and fees	45	45
Insurance	5,938	6,175
LARB and CARB management fees	-	15,040
Management fees	42,815	41,975
Marketing	1,306	324
Office	1,237	1,779
Professional fees	3,950	3,800
Subcontract fees	634,290	627,971
ARB expense	45,175	-
	<u>739,518</u>	<u>703,484</u>
EXCESS OF REVENUE UNDER EXPENSES	<u>\$ (7,997)</u>	<u>\$ (9,140)</u>

CAPITAL REGION ASSESSMENT SERVICES COMMISSION

Statement of Change in Net Assets

Year Ended December 31, 2010

	2009 Balance	Excess of revenue under expenses	Payments to Members	2010 Balance
FEE STABILIZATION AND OPERATING RESERVE	\$ 177,581	\$ (7,997)	\$ -	\$ 169,584

CAPITAL REGION ASSESSMENT SERVICES COMMISSION

Statement of Cash Flows

Year Ended December 31, 2010

	2010	2009
OPERATING ACTIVITIES		
Excess of revenue under expenses	\$ (7,997)	\$ (9,140)
Item not affecting cash:		
Writedown of other asset	3,760	-
	<u>(4,237)</u>	<u>(9,140)</u>
Changes in non-cash working capital:		
Accounts receivable	(14,909)	1,388
Accounts payable and accrued liabilities	8,971	(6,831)
Deferred revenue	(8,713)	18,470
	<u>(14,651)</u>	<u>13,027</u>
Cash flow from (used by) operating activities	<u>(18,888)</u>	<u>3,887</u>
INVESTING ACTIVITY		
Investment in other asset	-	(3,760)
Cash flow used by investing activity	<u>-</u>	<u>(3,760)</u>
INCREASE (DECREASE) IN CASH FLOW	(18,888)	127
Cash - beginning of year	<u>300,351</u>	<u>300,224</u>
CASH - END OF YEAR	<u>\$ 281,463</u>	<u>\$ 300,351</u>
CASH CONSISTS OF:		
Cash	\$ 131,164	\$ 150,351
Guaranteed investment certificate	150,299	150,000
	<u>\$ 281,463</u>	<u>\$ 300,351</u>

CAPITAL REGION ASSESSMENT SERVICES COMMISSION

Notes to Financial Statements

Year Ended December 31, 2010

1. PURPOSE OF ORGANIZATION

The Capital Region Assessment Services Commission was established by Order in Council 174/96 on April 24, 1996 to provide quality and cost effective assessment services to its member municipalities. The Commission is a not-for-profit organization for income tax purposes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Measurement uncertainty

The financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles. The precise value of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of approximations which have been made using careful judgement. Actual results could differ from those approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below.

Investments

Guaranteed investment certificates are stated at market value.

Revenue recognition

The Commission follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Grants

Grants are recognized as revenue in the period in which the related expenses are incurred. Grants received for which the related expenses are not yet incurred are recorded as deferred revenue.

Assessment and ARB revenue

Assessment and ARB revenues are recorded in the period to which they relate. Fees received which relate to a subsequent period are recorded as deferred revenue.

Interest revenue

Interest revenue is recognized as it is earned.

Contributed goods and services

The Commission records the fair market value of contributed goods and services only in circumstances where the fair market value is determinable and where the goods and services would otherwise be purchased by the Commission.

3. FINANCIAL INSTRUMENTS

The Commission's financial instruments consist of cash, guaranteed investment certificate, accounts receivable, and accounts payable and accrued liabilities. It is management's opinion that the Commission is not exposed to any significant interest, currency or credit risks arising from these financial instruments. The carrying amounts of these financial instruments approximate their fair values due to their current maturities.

CAPITAL REGION ASSESSMENT SERVICES COMMISSION

Notes to Financial Statements

Year Ended December 31, 2010

4. CONTRACTUAL OBLIGATIONS

Under the terms of a contract expiring December 31, 2011, the Commission is committed to annual payments of \$53,315 to Activation Analysis Group Inc. for management services. The contract is reviewed by the Commission annually.

The Commission has contracted to pay a number of assessors for assessment services. The terms of these contracts are annual from July 1 to June 30. Payments required by these contracts for future years are approximately as follows:

2011	\$	648,168
2012		658,486
2013		668,855
2014		679,498
2015		342,419

5. CAPITAL MANAGEMENT

The organization's objectives when managing capital are to safeguard its ability to continue as a going concern with sufficient capital to pay monthly operating costs as they come due as well as to fund assessment services provided by subcontractors.

The organization's capital is comprised of its unrestricted fee stabilization and operating reserve.

In managing its capital, the organization attempts to maintain an accumulated surplus consistent with ongoing operations. The organization also prepares an annual budget of operating costs with expected funding sources. This budget is approved by the Board of Directors.

In order to maintain or adjust the capital structure, assessment fees are reviewed annually by management. Proposed fee adjustments are approved by the Board.

The Commission expects its current capital resources will be sufficient to meet its objectives through its current operating period.

6. HONORARIA AND EXPENSES

Honoraria and expenses for elected officials are as follows:

	Honoraria	2010 Expenses	Total	2009 Total
Barry	\$ 512	\$ 629	\$ 1,141	\$ 1,374
Dennett	512	258	770	720
Thomas	567	75	642	719
Westman	512	155	667	763
	\$ 2,103	\$ 1,117	\$ 3,220	\$ 3,576

The honorarium is \$116 per meeting attended and expenses include travel costs to and from meetings and ARB panelist fees.

APPENDIX “D”

FINANCIAL STATEMENTS - HISTORIC

**CAPITAL REGION ASSESSMENT SERVICES COMMISSION
HISTORIC FINANCIAL STATEMENT REVIEW (\$)**

The Commission commenced business on 9 January 1995.

The Commission has a 31 December Year-End.

Various years' audited financial statements have been adjusted by following year' auditors. This has resulted in surplus/deficit amounts carried forward not equalling the amounts brought forward in the following year. To provide some sort of consistency in this review, various adjustments have been made to the audited statements to ensure that the total assets, total liabilities and total surplus do in fact agree back to the relevant year's audited statements.

	Period 1995	Year 1996	Year 1997	Year 1998	Year 1999	Year 2000	Year 2001	Year 2002	Year 2003	Year 2004	Year 2005	Year 2006	Year 2007	Year 2008	Year 2009	Year 2010
BALANCE SHEET:																
ASSETS:																
Cash	0	0	64,703	71,097	113,300	173,820	152,843	125,378	146,910	176,380	132,453	160,541	222,975	300,224	300,351	281,463
Accounts Receivable & Securities	91,889	65,103	41,246	96,432	26,583	17,470	24,419	11,681	20,831	22,297	34,494	40,223	107,290	34,452	36,824	47,973
Capital Assets (net book value)	91,488	5,783	10,875	0	0	0	0	0	0	0	0	0	0	0	0	0
	<u>183,377</u>	<u>70,886</u>	<u>116,824</u>	<u>167,529</u>	<u>139,883</u>	<u>191,290</u>	<u>177,262</u>	<u>137,059</u>	<u>167,741</u>	<u>198,677</u>	<u>166,947</u>	<u>200,764</u>	<u>330,265</u>	<u>334,676</u>	<u>337,175</u>	<u>329,436</u>
LIABILITIES:																
Accounts Payable	36,298	55,820	39,154	68,538	67,925	77,075	80,176	34,612	39,543	63,343	52,398	47,410	78,013	81,944	75,113	84,084
Deferred/Unearned Revenue	74,907	28,412	118,169	53,814	0	49,271	26,631	24,917	48,058	57,946	25,611	40,830	90,080	66,011	84,481	75,768
Advances	25,000	25,000	25,000	0	0	0	0	0	0	0	0	0	0	0	0	0
Lease obligations	107,482	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	<u>243,687</u>	<u>109,232</u>	<u>182,323</u>	<u>122,352</u>	<u>67,925</u>	<u>126,346</u>	<u>106,807</u>	<u>59,529</u>	<u>87,601</u>	<u>121,289</u>	<u>78,009</u>	<u>88,240</u>	<u>168,093</u>	<u>147,955</u>	<u>159,594</u>	<u>159,852</u>
MEMBERS' NET ASSETS/(DEFICIT)	<u>(60,310)</u>	<u>(38,346)</u>	<u>(65,499)</u>	<u>45,177</u>	<u>71,958</u>	<u>64,944</u>	<u>70,455</u>	<u>77,530</u>	<u>80,140</u>	<u>77,388</u>	<u>88,938</u>	<u>112,525</u>	<u>162,172</u>	<u>186,721</u>	<u>177,581</u>	<u>169,584</u>
TOTAL LIABILITIES AND MEMBERS' NET ASSETS/(DEFICIT)	<u>183,377</u>	<u>70,886</u>	<u>116,824</u>	<u>167,529</u>	<u>139,883</u>	<u>191,290</u>	<u>177,262</u>	<u>137,059</u>	<u>167,741</u>	<u>198,677</u>	<u>166,947</u>	<u>200,765</u>	<u>330,265</u>	<u>334,676</u>	<u>337,175</u>	<u>329,436</u>
REVENUE & EXPENSES:																
REVENUE:																
Assessment Services	397,446	409,779	263,355	370,289	297,497	291,120	303,338	320,890	365,679	394,259	410,243	487,944	604,055	666,678	693,926	704,373
Other	36,439	17,769	1,471	42,544	0	4,150	3,841	1,735	15,186	859	1,588	4,410	3,499	3,258	418	40
Miscellaneous - Note 1	0	0	0	(898)	7,199	3,124	0	0	0	0	0	0	0	0	0	27,108
	<u>433,885</u>	<u>427,548</u>	<u>264,826</u>	<u>411,935</u>	<u>304,696</u>	<u>298,394</u>	<u>307,179</u>	<u>322,625</u>	<u>380,865</u>	<u>395,118</u>	<u>411,831</u>	<u>492,354</u>	<u>607,554</u>	<u>669,936</u>	<u>694,344</u>	<u>731,521</u>
EXPENSES:																
Contracted Assessment Services	257,880	n/a	n/a	n/a	230,626	256,572	261,630	274,622	319,676	341,362	352,136	415,963	504,597	588,136	627,971	634,290
Administrative Services/Expenses	236,315	n/a	n/a	n/a	55,547	36,705	34,745	40,849	51,777	45,333	48,045	46,462	53,310	57,251	75,513	60,053
Other - Note 2	0	14,454	0	(10,875)	0	0	4,094	0	0	0	0	0	0	0	0	45,175
	<u>494,195</u>	<u>405,584</u>	<u>291,979</u>	<u>301,259</u>	<u>286,173</u>	<u>293,277</u>	<u>300,469</u>	<u>315,471</u>	<u>371,453</u>	<u>386,695</u>	<u>400,181</u>	<u>462,425</u>	<u>557,907</u>	<u>645,387</u>	<u>703,484</u>	<u>739,518</u>
SURPLUS/(DEFICIT) FOR PERIOD	(60,310)	21,964	(27,153)	110,676	18,523	5,117	6,710	7,154	9,412	8,423	11,650	29,929	49,647	24,549	(9,140)	(7,997)
MEMBERS' NET ASSETS/(DEFICIT) START OF PERIOD	0	(60,310)	(38,346)	(65,499)	45,177	71,958	64,944	70,455	77,530	80,140	77,388	88,938	112,525	162,172	186,721	177,581
GRANT CONTINGENCY RESERVE RECEIVED FROM/(PAID TO) MEMBERS	n/a	n/a	n/a	n/a	0	(12,131)	(1,199)	(79)	(6,802)	(11,175)	(100)	(6,343)	0	0	0	0
RESTATEMENT FROM PRIOR YEAR	n/a	n/a	n/a	n/a	8,258	0	0	0	0	0	0	1	0	0	0	0
MEMBERS' NET ASSETS/(DEFICIT) END OF PERIOD	(60,310)	(38,346)	(65,499)	45,177	71,958	64,944	70,455	77,530	80,140	77,388	88,938	112,525	162,172	186,721	177,581	169,584
As % of Total Expenses:																
> Contracted Assessment Services + ARB	52%	n/a	n/a	n/a	81%	87%	87%	87%	86%	88%	88%	90%	90%	91%	89%	92%
> Administrative Services/Expenses	48%	n/a	n/a	n/a	19%	13%	12%	13%	14%	12%	12%	10%	10%	9%	11%	8%

*** This 11% includes the setup cost of the ARB program expensed in 2009 (\$15,040, 2%).

Note 1 - From 2010 this is ARB Revenue

Note 2 - From 2010 this is ARB Expense

APPENDIX “E”

PARCEL COUNT ANALYSIS - HISTORIC

**CAPITAL REGION ASSESSMENT SERVICES COMMISSION
PARCEL COUNT ANALYSIS - HISTORIC**

Year	Parcel Count #	Increase from Prior Yr. #	Increase from Prior Yr. %
Actual			
2002	18,509	500	2.78%
2003	20,281	1,772	9.57%
2004	20,669	388	1.91%
2005	22,773	2,104	10.18%
2006	24,467	1,694	7.44%
2007	30,497	6,030	24.65%
2008	32,388	1,891	6.20%
2009	33,721	1,333	4.12%
2010	34,294	573	1.70%
2011	34,948	654	1.91%
Budget			
2012	36,276	1,328	3.80%
2013	36,965	689	1.90%
2014	37,668	702	1.90%

APPENDIX “F”

BUDGETS - 2012 to 2014

