

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 12
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	-
	Total Revenue	1,386,094.84	-
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	-
	Total Expense	381,808.50	-
	Surplus (Deficit) For The Year	1,004,286.34	-
	Net Assets - March 31, 2001	9,240,098.34	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 12
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	-
	Total Revenue	1,710,543.01	-
	Payments to Rural Municipalities	409,422.07	-
	SARM Administration Fee	22,005.05	-
	Other Costs	3,065.92	-
	Total Expense	434,493.04	-
	Surplus (Deficit) For The Year	1,276,049.97	-
	Net Assets - December 31, 2001	10,516,148.31	-
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	-
	Total Revenue	1,908,777.47	-
	Payments to Rural Municipalities	469,571.20	-
	SARM Administration Fee	24,629.89	-
	Other Costs	3,035.26	-
	Total Expense	497,236.35	-
	Surplus (Deficit) For The Year	1,411,541.12	-
	Net Assets - December 31, 2002	11,927,689.43	-
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	-
	Total Revenue	3,010,404.88	-
	Payments to Rural Municipalities	545,422.58	-
	SARM Administration Fee	28,706.55	-
	Other Costs	4,297.68	-
	Total Expense	578,426.81	-
	Surplus(Deficit) For The Year	2,431,978.07	-
	Net Assets - December 31, 2003	14,359,667.50	-
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	-
	Total Revenue	1,053,221.67	-
	Payments to Rural Municipalities	632,913.17	-
	SARM Administration Fee	33,160.66	-
	Other Costs	15,252.65	-
	Total Expense	681,326.48	-
	Surplus (Deficit) For The Year	371,895.19	-
	Net Assets - December 31, 2004	14,731,562.69	-
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	-
	Total Revenue	1,839,641.61	-
	Payments to Rural Municipalities	665,970.29	-
	SARM Administration Fee	35,051.06	-
	Other Costs	5,884.38	-
	Total Expense	706,905.73	-
	Surplus (Deficit) For The Year	1,132,735.88	-
	Net Assets - December 31, 2005	15,864,298.57	-
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	-
	Total Revenue	1,434,001.75	-
	Payments to Rural Municipalities	702,246.38	-
	SARM Administration Fee	36,960.36	-
	Other Costs	3,426.50	-
	Total Expense	742,633.24	-
	Surplus (Deficit) For The Year	691,368.51	-
	Net Assets - December 31, 2006	16,555,667.08	-
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	-
	Total Revenue	941,470.97	-
	Payments to Rural Municipalities	765,989.21	-
	SARM Administration Fee	40,314.81	-
	Other Costs	7,387.43	-
	Total Expense	813,691.45	-
	Surplus (Deficit) For The Year	127,779.52	-
	Net Assets - December 31, 2007	16,683,446.60	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 12
2008 - Dec	Contributions	978,236.35	-
	Investment Income	767,277.23	-
	Total Revenue	1,745,513.58	-
	Payments to Rural Municipalities	835,933.60	-
	SARM Administration Fee	43,993.60	-
	Other Costs	6,065.38	-
	Total Expense	885,992.58	-
	Surplus (Deficit) For The Year	859,521.00	-
	Net Assets - December 31, 2008	17,542,967.60	-
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	-
	Total Revenue	1,392,698.26	-
	Payments to Rural Municipalities	968,448.98	-
	SARM Administration Fee	50,969.43	-
	Other Costs	6,513.93	-
	Total Expense	1,025,932.34	-
	Surplus (Deficit) For The Year	366,765.92	-
	Net Assets - December 31, 2009	17,909,733.52	-
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	-
	Total Revenue	1,187,322.58	-
	Payments to Rural Municipalities	965,683.41	-
	SARM Administration Fee	50,823.56	-
	Other Costs	6,740.67	-
	Total Expense	1,023,247.64	-
	Surplus (Deficit) For The Year	164,074.94	-
	Net Assets - December 31, 2010	18,073,808.46	-
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	-
	Total Revenue	2,147,692.40	-
	Payments to Rural Municipalities	1,098,247.18	-
	SARM Administration Fee	57,800.57	-
	Other Costs	6,960.03	-
	Total Expense	1,163,007.78	-
	Surplus (Deficit) For The Year	984,684.62	-
	Net Assets - December 31, 2011	19,058,493.08	-
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	-
	Total Revenue	1,402,788.52	-
	Payments to Rural Municipalities	1,120,592.94	-
	SARM Administration Fee	58,976.59	-
	Other Costs	7,128.83	-
	Total Expense	1,186,698.36	-
	Surplus (Deficit) For The Year	216,090.16	-
	Net Assets - December 31, 2012	19,274,583.24	-
2013 - Dec	Contributions	757,757.65	-
	Investment Income	762,105.49	-
	Total Revenue	1,519,863.14	-
	Payments to Rural Municipalities	1,202,580.62	-
	SARM Administration Fee	63,292.55	-
	Other Costs	7,564.60	-
	Total Expense	1,273,437.77	-
	Surplus (Deficit) For The Year	246,425.37	-
	Net Assets - December 31, 2013	19,521,008.61	-
2014 - Dec	Contributions	587,722.24	-
	Investment Income	859,792.65	-
	Total Revenue	1,447,514.89	-
	Payments to Rural Municipalities	1,285,340.70	-
	SARM Administration Fee	67,648.72	-
	Other Costs	7,908.80	-
	Total Expense	1,360,898.22	-
	Surplus (Deficit) For The Year	86,616.67	-
	Net Assets - December 31, 2014	19,607,625.28	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 12
2015 - Dec	Contributions	260,750.72	-
	Investment Income	271,388.33	-
	Total Revenue	532,139.05	-
	Payments to Rural Municipalities	1,414,900.36	-
	SARM Administration Fee	74,467.58	-
	Other Costs	8,123.38	-
	Total Expense	1,497,491.32	-
	Surplus (Deficit) For The Year	(965,352.27)	-
	Net Assets - December 31, 2015	18,642,273.01	-
2016 - Dec	Contributions	717,568.15	-
	Investment Income	1,492,955.08	-
	Total Revenue	2,210,523.23	-
	Payments to Rural Municipalities	1,299,533.33	-
	SARM Administration Fee	68,410.88	-
	Other Costs	7,819.96	-
	Total Expense	1,375,764.17	-
	Surplus (Deficit) For The Year	834,759.06	-
	Net Assets - December 31, 2016	19,477,032.07	-
2017 - Dec	Contributions	253,952.62	-
	Investment Income	792,241.56	-
	Total Revenue	1,046,194.18	-
	Payments to Rural Municipalities	1,236,135.62	-
	SARM Administration Fee	65,059.50	-
	Other Costs	7,652.98	-
	Total Expense	1,308,848.10	-
	Surplus (Deficit) For The Year	(262,653.92)	-
	Net Assets - December 31, 2017	19,214,378.15	-
2018 - Dec	Contributions	1,102,539.79	191,933.01
	Investment Income	(5,377.68)	(4.41)
	Total Revenue	1,097,162.11	191,928.60
	Payments to Rural Municipalities	1,594,214.91	639.46
	SARM Administration Fee	83,905.21	33.66
	Other Costs	8,746.26	89.77
	Total Expense	1,686,866.38	762.89
	Surplus (Deficit) For The Year	(589,704.27)	191,165.71
	Net Assets - December 31, 2018	18,624,673.88	191,165.71
2019 - Dec	Contributions	148,417.91	-
	Investment Income	1,465,466.10	14,960.47
	Total Revenue	1,613,884.01	14,960.47
	Payments to Rural Municipalities	1,328,896.59	7,293.52
	SARM Administration Fee	69,849.68	383.87
	Other Costs	7,994.42	84.21
	Total Expense	1,406,740.69	7,761.60
	Surplus (Deficit) For The Year	207,143.32	7,198.87
	Net Assets - December 31, 2019	18,831,817.20	198,364.58
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	8,722.57
	Total Revenue	2,059,624.99	8,722.57
	Payments to Rural Municipalities	1,330,258.42	7,293.52
	SARM Administration Fee	70,013.33	383.87
	Other Costs	2,357.67	24.12
	Total Expense	1,402,629.42	7,701.51
	Surplus (Deficit) For The Year	656,995.57	1,021.06
	Net Assets - December 31, 2020	19,488,812.77	199,385.64
2021 - Dec	Contributions	289,004.23	-
	Investment Income	1,365,686.47	13,842.48
	Total Revenue	1,654,690.70	13,842.48
	Payments to Rural Municipalities	1,427,544.18	9,468.05
	SARM Administration Fee	75,133.89	498.32
	Other Costs	14,181.72	146.77
	Total Expense	1,516,859.79	10,113.14
	Surplus (Deficit) For The Year	137,830.91	3,729.34
	Net Assets - December 31, 2021	19,626,643.68	203,114.98

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 12
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	37,521.11
Expenses:		
Payments to Rural Municipalities	22,135,052.14	24,694.55
SARM Administration Fee	1,165,363.44	1,299.72
Other Costs	157,227.04	344.87
	23,457,642.62	26,339.14
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	11,181.97
Contributions	25,452,806.67	191,933.01
Net Assets	19,626,643.68	203,114.98
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 43
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	5,827.50
	Investment Income	240,257.00	253.44
	Total Revenue	3,591,660.41	6,080.94
	Payments to Rural Municipalities	140,440.70	118.91
	SARM Administration Fee	7,391.63	6.26
	Other Costs	415.08	0.42
	Total Expense	148,247.41	125.59
	Surplus (Deficit) For The Year	3,443,413.00	5,955.35
	Net Assets - March 31, 1999	5,778,704.00	5,955.35
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	279.97
	Total Revenue	2,718,677.46	279.97
	Payments to Rural Municipalities	243,538.32	221.45
	SARM Administration Fee	12,817.84	11.66
	Other Costs	5,213.30	3.85
	Total Expense	261,569.46	236.96
	Surplus (Deficit) For The Year	2,457,108.00	43.01
	Net Assets - March 31, 2000	8,235,812.00	5,998.36
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	313.05
	Total Revenue	1,386,094.84	313.05
	Payments to Rural Municipalities	359,182.28	221.45
	SARM Administration Fee	19,136.01	11.80
	Other Costs	3,490.21	2.28
	Total Expense	381,808.50	235.53
	Surplus (Deficit) For The Year	1,004,286.34	77.52
	Net Assets - March 31, 2001	9,240,098.34	6,075.88

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 43
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	254.36
	Total Revenue	1,710,543.01	254.36
	Payments to Rural Municipalities	409,422.07	226.23
	SARM Administration Fee	22,005.05	12.16
	Other Costs	3,065.92	1.77
	Total Expense	434,493.04	240.16
	Surplus (Deficit) For The Year	1,276,049.97	14.20
	Net Assets - December 31, 2001	10,516,148.31	6,090.08
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	330.69
	Total Revenue	1,908,777.47	330.69
	Payments to Rural Municipalities	469,571.20	226.23
	SARM Administration Fee	24,629.89	11.91
	Other Costs	3,035.26	1.56
	Total Expense	497,236.35	239.70
	Surplus (Deficit) For The Year	1,411,541.12	90.99
	Net Assets - December 31, 2002	11,927,689.43	6,181.07
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	279.47
	Total Revenue	3,010,404.88	279.47
	Payments to Rural Municipalities	545,422.58	226.23
	SARM Administration Fee	28,706.55	11.91
	Other Costs	4,297.68	1.86
	Total Expense	578,426.81	240.00
	Surplus(Deficit) For The Year	2,431,978.07	39.47
	Net Assets - December 31, 2003	14,359,667.50	6,220.54
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	277.88
	Total Revenue	1,053,221.67	277.88
	Payments to Rural Municipalities	632,913.17	226.23
	SARM Administration Fee	33,160.66	11.91
	Other Costs	15,252.65	6.39
	Total Expense	681,326.48	244.53
	Surplus (Deficit) For The Year	371,895.19	33.35
	Net Assets - December 31, 2004	14,731,562.69	6,253.89
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	305.11
	Total Revenue	1,839,641.61	305.11
	Payments to Rural Municipalities	665,970.29	250.73
	SARM Administration Fee	35,051.06	13.20
	Other Costs	5,884.38	2.32
	Total Expense	706,905.73	266.25
	Surplus (Deficit) For The Year	1,132,735.88	38.86
	Net Assets - December 31, 2005	15,864,298.57	6,292.75
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	309.36
	Total Revenue	1,434,001.75	309.36
	Payments to Rural Municipalities	702,246.38	250.73
	SARM Administration Fee	36,960.36	13.20
	Other Costs	3,426.50	1.30
	Total Expense	742,633.24	265.23
	Surplus (Deficit) For The Year	691,368.51	44.13
	Net Assets - December 31, 2006	16,555,667.08	6,336.88
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	243.12
	Total Revenue	941,470.97	243.12
	Payments to Rural Municipalities	765,989.21	250.73
	SARM Administration Fee	40,314.81	13.20
	Other Costs	7,387.43	2.76
	Total Expense	813,691.45	266.69
	Surplus (Deficit) For The Year	127,779.52	(23.57)
	Net Assets - December 31, 2007	16,683,446.60	6,313.31

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 43
2008 - Dec	Contributions	-
	Investment Income	277.66
	Total Revenue	277.66
	Payments to Rural Municipalities	280.23
	SARM Administration Fee	14.75
	Other Costs	2.16
	Total Expense	297.14
	Surplus (Deficit) For The Year	(19.48)
	Net Assets - December 31, 2008	6,293.83
2009 - Dec	Contributions	-
	Investment Income	282.54
	Total Revenue	282.54
	Payments to Rural Municipalities	314.42
	SARM Administration Fee	16.55
	Other Costs	2.25
	Total Expense	333.22
	Surplus (Deficit) For The Year	(50.68)
	Net Assets - December 31, 2009	6,243.15
2010 - Dec	Contributions	-
	Investment Income	294.90
	Total Revenue	294.90
	Payments to Rural Municipalities	347.53
	SARM Administration Fee	18.29
	Other Costs	2.31
	Total Expense	368.13
	Surplus (Deficit) For The Year	(73.23)
	Net Assets - December 31, 2010	6,169.92
2011 - Dec	Contributions	-
	Investment Income	278.37
	Total Revenue	278.37
	Payments to Rural Municipalities	397.17
	SARM Administration Fee	20.90
	Other Costs	2.24
	Total Expense	420.31
	Surplus (Deficit) For The Year	(141.94)
	Net Assets - December 31, 2011	6,027.98
2012 - Dec	Contributions	-
	Investment Income	266.24
	Total Revenue	266.24
	Payments to Rural Municipalities	330.97
	SARM Administration Fee	17.42
	Other Costs	2.20
	Total Expense	350.59
	Surplus (Deficit) For The Year	(84.35)
	Net Assets - December 31, 2012	5,943.63
2013 - Dec	Contributions	21,770.12
	Investment Income	334.87
	Total Revenue	22,104.99
	Payments to Rural Municipalities	461.74
	SARM Administration Fee	24.31
	Other Costs	10.68
	Total Expense	496.73
	Surplus (Deficit) For The Year	21,608.26
	Net Assets - December 31, 2013	27,551.89
2014 - Dec	Contributions	-
	Investment Income	1,198.40
	Total Revenue	1,198.40
	Payments to Rural Municipalities	1,132.72
	SARM Administration Fee	59.61
	Other Costs	11.11
	Total Expense	1,203.44
	Surplus (Deficit) For The Year	(5.04)
	Net Assets - December 31, 2014	27,546.85

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 43
2015 - Dec	Contributions	-
	Investment Income	377.04
	Total Revenue	377.04
	Payments to Rural Municipalities	1,195.64
	SARM Administration Fee	62.93
	Other Costs	11.61
	Total Expense	1,270.18
	Surplus (Deficit) For The Year	(893.14)
	Net Assets - December 31, 2015	26,653.71
2016 - Dec	Contributions	-
	Investment Income	2,085.45
	Total Revenue	2,085.45
	Payments to Rural Municipalities	1,195.64
	SARM Administration Fee	62.93
	Other Costs	11.03
	Total Expense	1,269.60
	Surplus (Deficit) For The Year	815.85
	Net Assets - December 31, 2016	27,469.56
2017 - Dec	Contributions	-
	Investment Income	1,108.79
	Total Revenue	1,108.79
	Payments to Rural Municipalities	1,378.13
	SARM Administration Fee	72.53
	Other Costs	10.80
	Total Expense	1,461.46
	Surplus (Deficit) For The Year	(352.67)
	Net Assets - December 31, 2017	27,116.89
2018 - Dec	Contributions	-
	Investment Income	(7.33)
	Total Revenue	(7.33)
	Payments to Rural Municipalities	1,378.13
	SARM Administration Fee	72.53
	Other Costs	12.04
	Total Expense	1,462.70
	Surplus (Deficit) For The Year	(1,470.03)
	Net Assets - December 31, 2018	25,646.86
2019 - Dec	Contributions	-
	Investment Income	2,007.12
	Total Revenue	2,007.12
	Payments to Rural Municipalities	1,378.13
	SARM Administration Fee	72.53
	Other Costs	11.12
	Total Expense	1,461.78
	Surplus (Deficit) For The Year	545.34
	Net Assets - December 31, 2019	26,192.20
2020 - Dec	Contributions	-
	Investment Income	1,152.19
	Total Revenue	1,152.19
	Payments to Rural Municipalities	1,378.13
	SARM Administration Fee	72.53
	Other Costs	3.13
	Total Expense	1,453.79
	Surplus (Deficit) For The Year	(301.60)
	Net Assets - December 31, 2020	25,890.60
2021 - Dec	Contributions	-
	Investment Income	1,797.47
	Total Revenue	1,797.47
	Payments to Rural Municipalities	1,018.71
	SARM Administration Fee	53.62
	Other Costs	19.22
	Total Expense	1,091.55
	Surplus (Deficit) For The Year	705.92
	Net Assets - December 31, 2021	26,596.52

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 43
<hr/>		
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	14,300.16
Expenses:		
Payments to Rural Municipalities	22,135,052.14	14,406.21
SARM Administration Fee	1,165,363.44	758.64
Other Costs	157,227.04	136.41
	23,457,642.62	15,301.26
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(1,001.10)
Contributions	25,452,806.67	27,597.62
Net Assets	19,626,643.68	26,596.52
TLE Percentage Factor		0.55

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 44
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	15,789.66
	Investment Income	240,257.00	686.70
	Total Revenue	3,591,660.41	16,476.36
	Payments to Rural Municipalities	140,440.70	347.45
	SARM Administration Fee	7,391.63	18.29
	Other Costs	415.08	1.15
	Total Expense	148,247.41	366.89
	Surplus (Deficit) For The Year	3,443,413.00	16,109.47
	Net Assets - March 31, 1999	5,778,704.00	16,109.47
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	757.32
	Total Revenue	2,718,677.46	757.32
	Payments to Rural Municipalities	243,538.32	647.06
	SARM Administration Fee	12,817.84	34.06
	Other Costs	5,213.30	10.45
	Total Expense	261,569.46	691.57
	Surplus (Deficit) For The Year	2,457,108.00	65.75
	Net Assets - March 31, 2000	8,235,812.00	16,175.22
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	844.19
	Total Revenue	1,386,094.84	844.19
	Payments to Rural Municipalities	359,182.28	647.06
	SARM Administration Fee	19,136.01	34.47
	Other Costs	3,490.21	6.18
	Total Expense	381,808.50	687.71
	Surplus (Deficit) For The Year	1,004,286.34	156.48
	Net Assets - March 31, 2001	9,240,098.34	16,331.70

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 44
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		16,324.79
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		16,521.88
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		16,622.68
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		16,706.91
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		16,871.38
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		17,052.92
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		17,055.34

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 44
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		17,155.22
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		17,247.29
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		17,226.03
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		17,001.49
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		16,750.67
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		16,293.89
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		95,871.93

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 44
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		91,883.82
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		93,775.09
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		91,763.54
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		85,414.88
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		91,518.87
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		89,026.88
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		88,311.17

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 44
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	43,029.39
Expenses:		
Payments to Rural Municipalities	22,135,052.14	52,865.66
SARM Administration Fee	1,165,363.44	2,783.44
Other Costs	157,227.04	409.22
	23,457,642.62	56,058.32
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(13,028.93)
Contributions	25,452,806.67	101,340.10
Net Assets	19,626,643.68	88,311.17
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 49
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	41,814.94
	Investment Income	20,129.58	1,217.89
	Total Revenue	508,147.55	43,032.83
	Payments to Rural Municipalities	17,049.22	1,353.83
	SARM Administration Fee	897.32	71.25
	Other Costs	-	-
	Total Expense	17,946.54	1,425.08
	Surplus (Deficit) For The Year	490,201.01	41,607.75
	Net Assets - December 31, 1996	583,197.95	41,607.75
1997 - Dec	Contributions	1,742,272.22	36,669.14
	Investment Income	86,950.26	1,657.88
	Total Revenue	1,829,222.48	38,327.02
	Payments to Rural Municipalities	73,272.95	2,697.45
	SARM Administration Fee	3,856.48	141.97
	Other Costs	-	-
	Total Expense	77,129.43	2,839.42
	Surplus (Deficit) For The Year	1,752,093.05	35,487.60
	Net Assets - December 31, 1997	2,335,291.00	77,095.35
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	4,279.08
	Total Revenue	3,591,660.41	4,279.08
	Payments to Rural Municipalities	140,440.70	3,013.62
	SARM Administration Fee	7,391.63	158.61
	Other Costs	415.08	5.78
	Total Expense	148,247.41	3,178.01
	Surplus (Deficit) For The Year	3,443,413.00	1,101.07
	Net Assets - March 31, 1999	5,778,704.00	78,196.42
2000 - Mar	Contributions	2,397,627.46	5,371.55
	Investment Income	321,050.00	3,803.38
	Total Revenue	2,718,677.46	9,174.93
	Payments to Rural Municipalities	243,538.32	3,691.04
	SARM Administration Fee	12,817.84	194.27
	Other Costs	5,213.30	54.35
	Total Expense	261,569.46	3,939.66
	Surplus (Deficit) For The Year	2,457,108.00	5,235.27
	Net Assets - March 31, 2000	8,235,812.00	83,431.69
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	4,354.31
	Total Revenue	1,386,094.84	4,354.31
	Payments to Rural Municipalities	359,182.28	3,983.48
	SARM Administration Fee	19,136.01	212.23
	Other Costs	3,490.21	32.10
	Total Expense	381,808.50	4,227.81
	Surplus (Deficit) For The Year	1,004,286.34	126.50
	Net Assets - March 31, 2001	9,240,098.34	83,558.19

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 49
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	3,498.05
	Total Revenue	1,710,543.01	3,498.05
	Payments to Rural Municipalities	409,422.07	4,066.89
	SARM Administration Fee	22,005.05	218.58
	Other Costs	3,065.92	24.60
	Total Expense	434,493.04	4,310.07
	Surplus (Deficit) For The Year	1,276,049.97	(812.02)
	Net Assets - December 31, 2001	10,516,148.31	82,746.17
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	4,493.06
	Total Revenue	1,908,777.47	4,493.06
	Payments to Rural Municipalities	469,571.20	4,075.56
	SARM Administration Fee	24,629.89	214.50
	Other Costs	3,035.26	21.50
	Total Expense	497,236.35	4,311.56
	Surplus (Deficit) For The Year	1,411,541.12	181.50
	Net Assets - December 31, 2002	11,927,689.43	82,927.67
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	3,749.46
	Total Revenue	3,010,404.88	3,749.46
	Payments to Rural Municipalities	545,422.58	4,335.71
	SARM Administration Fee	28,706.55	228.20
	Other Costs	4,297.68	25.28
	Total Expense	578,426.81	4,589.19
	Surplus(Deficit) For The Year	2,431,978.07	(839.73)
	Net Assets - December 31, 2003	14,359,667.50	82,087.94
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	3,667.00
	Total Revenue	1,053,221.67	3,667.00
	Payments to Rural Municipalities	632,913.17	4,005.76
	SARM Administration Fee	33,160.66	210.83
	Other Costs	15,252.65	85.35
	Total Expense	681,326.48	4,301.94
	Surplus (Deficit) For The Year	371,895.19	(634.94)
	Net Assets - December 31, 2004	14,731,562.69	81,453.00
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	3,973.81
	Total Revenue	1,839,641.61	3,973.81
	Payments to Rural Municipalities	665,970.29	4,815.60
	SARM Administration Fee	35,051.06	253.45
	Other Costs	5,884.38	30.83
	Total Expense	706,905.73	5,099.88
	Surplus (Deficit) For The Year	1,132,735.88	(1,126.07)
	Net Assets - December 31, 2005	15,864,298.57	80,326.93
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	3,949.02
	Total Revenue	1,434,001.75	3,949.02
	Payments to Rural Municipalities	702,246.38	4,815.60
	SARM Administration Fee	36,960.36	253.45
	Other Costs	3,426.50	16.97
	Total Expense	742,633.24	5,086.02
	Surplus (Deficit) For The Year	691,368.51	(1,137.00)
	Net Assets - December 31, 2006	16,555,667.08	79,189.93
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	3,038.16
	Total Revenue	941,470.97	3,038.16
	Payments to Rural Municipalities	765,989.21	4,908.99
	SARM Administration Fee	40,314.81	258.37
	Other Costs	7,387.43	35.27
	Total Expense	813,691.45	5,202.63
	Surplus (Deficit) For The Year	127,779.52	(2,164.47)
	Net Assets - December 31, 2007	16,683,446.60	77,025.46

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 49
2008 - Dec	Contributions	978,236.35	-
	Investment Income	767,277.23	3,387.54
	Total Revenue	1,745,513.58	3,387.54
	Payments to Rural Municipalities	835,933.60	5,056.41
	SARM Administration Fee	43,993.60	266.06
	Other Costs	6,065.38	26.93
	Total Expense	885,992.58	5,349.40
	Surplus (Deficit) For The Year	859,521.00	(1,961.86)
	Net Assets - December 31, 2008	17,542,967.60	75,063.60
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	3,369.74
	Total Revenue	1,392,698.26	3,369.74
	Payments to Rural Municipalities	968,448.98	5,497.09
	SARM Administration Fee	50,969.43	289.19
	Other Costs	6,513.93	27.49
	Total Expense	1,025,932.34	5,813.77
	Surplus (Deficit) For The Year	366,765.92	(2,444.03)
	Net Assets - December 31, 2009	17,909,733.52	72,619.57
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	3,430.24
	Total Revenue	1,187,322.58	3,430.24
	Payments to Rural Municipalities	965,683.41	5,497.09
	SARM Administration Fee	50,823.56	289.19
	Other Costs	6,740.67	27.43
	Total Expense	1,023,247.64	5,813.71
	Surplus (Deficit) For The Year	164,074.94	(2,383.47)
	Net Assets - December 31, 2010	18,073,808.46	70,236.10
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	3,168.85
	Total Revenue	2,147,692.40	3,168.85
	Payments to Rural Municipalities	1,098,247.18	5,497.09
	SARM Administration Fee	57,800.57	289.19
	Other Costs	6,960.03	25.78
	Total Expense	1,163,007.78	5,812.06
	Surplus (Deficit) For The Year	984,684.62	(2,643.21)
	Net Assets - December 31, 2011	19,058,493.08	67,592.89
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	2,985.43
	Total Revenue	1,402,788.52	2,985.43
	Payments to Rural Municipalities	1,120,592.94	6,020.47
	SARM Administration Fee	58,976.59	316.80
	Other Costs	7,128.83	23.75
	Total Expense	1,186,698.36	6,361.02
	Surplus (Deficit) For The Year	216,090.16	(3,375.59)
	Net Assets - December 31, 2012	19,274,583.24	64,217.30
2013 - Dec	Contributions	757,757.65	-
	Investment Income	762,105.49	2,509.89
	Total Revenue	1,519,863.14	2,509.89
	Payments to Rural Municipalities	1,202,580.62	6,197.33
	SARM Administration Fee	63,292.55	326.08
	Other Costs	7,564.60	23.32
	Total Expense	1,273,437.77	6,546.73
	Surplus (Deficit) For The Year	246,425.37	(4,036.84)
	Net Assets - December 31, 2013	19,521,008.61	60,180.46
2014 - Dec	Contributions	587,722.24	-
	Investment Income	859,792.65	2,617.61
	Total Revenue	1,447,514.89	2,617.61
	Payments to Rural Municipalities	1,285,340.70	6,584.74
	SARM Administration Fee	67,648.72	346.54
	Other Costs	7,908.80	22.52
	Total Expense	1,360,898.22	6,953.80
	Surplus (Deficit) For The Year	86,616.67	(4,336.19)
	Net Assets - December 31, 2014	19,607,625.28	55,844.27

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 49
2015 - Dec	Contributions	260,750.72	-
	Investment Income	271,388.33	764.35
	Total Revenue	532,139.05	764.35
	Payments to Rural Municipalities	1,414,900.36	6,971.77
	SARM Administration Fee	74,467.58	366.91
	Other Costs	8,123.38	21.46
	Total Expense	1,497,491.32	7,360.14
	Surplus (Deficit) For The Year	(965,352.27)	(6,595.79)
	Net Assets - December 31, 2015	18,642,273.01	49,248.48
2016 - Dec	Contributions	717,568.15	-
	Investment Income	1,492,955.08	3,853.31
	Total Revenue	2,210,523.23	3,853.31
	Payments to Rural Municipalities	1,299,533.33	6,971.77
	SARM Administration Fee	68,410.88	366.91
	Other Costs	7,819.96	18.37
	Total Expense	1,375,764.17	7,357.05
	Surplus (Deficit) For The Year	834,759.06	(3,503.74)
	Net Assets - December 31, 2016	19,477,032.07	45,744.74
2017 - Dec	Contributions	253,952.62	-
	Investment Income	792,241.56	1,846.45
	Total Revenue	1,046,194.18	1,846.45
	Payments to Rural Municipalities	1,236,135.62	7,634.39
	SARM Administration Fee	65,059.50	401.85
	Other Costs	7,652.98	15.75
	Total Expense	1,308,848.10	8,051.99
	Surplus (Deficit) For The Year	(262,653.92)	(6,205.54)
	Net Assets - December 31, 2017	19,214,378.15	39,539.20
2018 - Dec	Contributions	1,102,539.79	-
	Investment Income	(5,377.68)	(10.69)
	Total Revenue	1,097,162.11	(10.69)
	Payments to Rural Municipalities	1,594,214.91	7,634.39
	SARM Administration Fee	83,905.21	401.85
	Other Costs	8,746.26	14.78
	Total Expense	1,686,866.38	8,051.02
	Surplus (Deficit) For The Year	(589,704.27)	(8,061.71)
	Net Assets - December 31, 2018	18,624,673.88	31,477.49
2019 - Dec	Contributions	148,417.91	-
	Investment Income	1,465,466.10	2,463.42
	Total Revenue	1,613,884.01	2,463.42
	Payments to Rural Municipalities	1,328,896.59	7,634.39
	SARM Administration Fee	69,849.68	401.85
	Other Costs	7,994.42	10.99
	Total Expense	1,406,740.69	8,047.23
	Surplus (Deficit) For The Year	207,143.32	(5,583.81)
	Net Assets - December 31, 2019	18,831,817.20	25,893.68
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	1,139.06
	Total Revenue	2,059,624.99	1,139.06
	Payments to Rural Municipalities	1,330,258.42	7,634.39
	SARM Administration Fee	70,013.33	401.81
	Other Costs	2,357.67	2.30
	Total Expense	1,402,629.42	8,038.50
	Surplus (Deficit) For The Year	656,995.57	(6,899.44)
	Net Assets - December 31, 2020	19,488,812.77	18,994.24
2021 - Dec	Contributions	289,004.23	-
	Investment Income	1,365,686.47	1,318.69
	Total Revenue	1,654,690.70	1,318.69
	Payments to Rural Municipalities	1,427,544.18	7,528.63
	SARM Administration Fee	75,133.89	396.24
	Other Costs	14,181.72	8.94
	Total Expense	1,516,859.79	7,933.81
	Surplus (Deficit) For The Year	137,830.91	(6,615.12)
	Net Assets - December 31, 2021	19,626,643.68	12,379.12

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 49
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	74,524.99
Expenses:		
Payments to Rural Municipalities	22,135,052.14	138,123.48
SARM Administration Fee	1,165,363.44	7,276.18
Other Costs	157,227.04	601.84
	23,457,642.62	146,001.50
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(71,476.51)
Contributions	25,452,806.67	83,855.63
Net Assets	19,626,643.68	12,379.12
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 51
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	-
	Total Revenue	1,386,094.84	-
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	-
	Total Expense	381,808.50	-
	Surplus (Deficit) For The Year	1,004,286.34	-
	Net Assets - March 31, 2001	9,240,098.34	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 51
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	-
	Total Revenue	1,710,543.01	-
	Payments to Rural Municipalities	409,422.07	-
	SARM Administration Fee	22,005.05	-
	Other Costs	3,065.92	-
	Total Expense	434,493.04	-
	Surplus (Deficit) For The Year	1,276,049.97	-
	Net Assets - December 31, 2001	10,516,148.31	-
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	-
	Total Revenue	1,908,777.47	-
	Payments to Rural Municipalities	469,571.20	-
	SARM Administration Fee	24,629.89	-
	Other Costs	3,035.26	-
	Total Expense	497,236.35	-
	Surplus (Deficit) For The Year	1,411,541.12	-
	Net Assets - December 31, 2002	11,927,689.43	-
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	-
	Total Revenue	3,010,404.88	-
	Payments to Rural Municipalities	545,422.58	-
	SARM Administration Fee	28,706.55	-
	Other Costs	4,297.68	-
	Total Expense	578,426.81	-
	Surplus(Deficit) For The Year	2,431,978.07	-
	Net Assets - December 31, 2003	14,359,667.50	-
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	-
	Total Revenue	1,053,221.67	-
	Payments to Rural Municipalities	632,913.17	-
	SARM Administration Fee	33,160.66	-
	Other Costs	15,252.65	-
	Total Expense	681,326.48	-
	Surplus (Deficit) For The Year	371,895.19	-
	Net Assets - December 31, 2004	14,731,562.69	-
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	-
	Total Revenue	1,839,641.61	-
	Payments to Rural Municipalities	665,970.29	-
	SARM Administration Fee	35,051.06	-
	Other Costs	5,884.38	-
	Total Expense	706,905.73	-
	Surplus (Deficit) For The Year	1,132,735.88	-
	Net Assets - December 31, 2005	15,864,298.57	-
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	-
	Total Revenue	1,434,001.75	-
	Payments to Rural Municipalities	702,246.38	-
	SARM Administration Fee	36,960.36	-
	Other Costs	3,426.50	-
	Total Expense	742,633.24	-
	Surplus (Deficit) For The Year	691,368.51	-
	Net Assets - December 31, 2006	16,555,667.08	-
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	-
	Total Revenue	941,470.97	-
	Payments to Rural Municipalities	765,989.21	-
	SARM Administration Fee	40,314.81	-
	Other Costs	7,387.43	-
	Total Expense	813,691.45	-
	Surplus (Deficit) For The Year	127,779.52	-
	Net Assets - December 31, 2007	16,683,446.60	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 51
2008 - Dec	Contributions	978,236.35	-
	Investment Income	767,277.23	-
	Total Revenue	1,745,513.58	-
	Payments to Rural Municipalities	835,933.60	-
	SARM Administration Fee	43,993.60	-
	Other Costs	6,065.38	-
	Total Expense	885,992.58	-
	Surplus (Deficit) For The Year	859,521.00	-
	Net Assets - December 31, 2008	17,542,967.60	-
2009 - Dec	Contributions	588,824.59	696.60
	Investment Income	803,873.67	17.91
	Total Revenue	1,392,698.26	714.51
	Payments to Rural Municipalities	968,448.98	17.14
	SARM Administration Fee	50,969.43	0.90
	Other Costs	6,513.93	0.24
	Total Expense	1,025,932.34	18.28
	Surplus (Deficit) For The Year	366,765.92	696.23
	Net Assets - December 31, 2009	17,909,733.52	696.23
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	32.89
	Total Revenue	1,187,322.58	32.89
	Payments to Rural Municipalities	965,683.41	29.78
	SARM Administration Fee	50,823.56	1.57
	Other Costs	6,740.67	0.25
	Total Expense	1,023,247.64	31.60
	Surplus (Deficit) For The Year	164,074.94	1.29
	Net Assets - December 31, 2010	18,073,808.46	697.52
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	31.47
	Total Revenue	2,147,692.40	31.47
	Payments to Rural Municipalities	1,098,247.18	37.72
	SARM Administration Fee	57,800.57	1.99
	Other Costs	6,960.03	0.25
	Total Expense	1,163,007.78	39.96
	Surplus (Deficit) For The Year	984,684.62	(8.49)
	Net Assets - December 31, 2011	19,058,493.08	689.03
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	30.43
	Total Revenue	1,402,788.52	30.43
	Payments to Rural Municipalities	1,120,592.94	37.72
	SARM Administration Fee	58,976.59	1.99
	Other Costs	7,128.83	0.25
	Total Expense	1,186,698.36	39.96
	Surplus (Deficit) For The Year	216,090.16	(9.53)
	Net Assets - December 31, 2012	19,274,583.24	679.50
2013 - Dec	Contributions	757,757.65	-
	Investment Income	762,105.49	26.56
	Total Revenue	1,519,863.14	26.56
	Payments to Rural Municipalities	1,202,580.62	40.02
	SARM Administration Fee	63,292.55	2.11
	Other Costs	7,564.60	0.26
	Total Expense	1,273,437.77	42.39
	Surplus (Deficit) For The Year	246,425.37	(15.83)
	Net Assets - December 31, 2013	19,521,008.61	663.67
2014 - Dec	Contributions	587,722.24	-
	Investment Income	859,792.65	28.87
	Total Revenue	1,447,514.89	28.87
	Payments to Rural Municipalities	1,285,340.70	48.99
	SARM Administration Fee	67,648.72	2.58
	Other Costs	7,908.80	0.26
	Total Expense	1,360,898.22	51.83
	Surplus (Deficit) For The Year	86,616.67	(22.96)
	Net Assets - December 31, 2014	19,607,625.28	640.71

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 51
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		592.49
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		579.31
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		537.54
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		456.65
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		406.51
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		338.62
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		221.20

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 51
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	323.64
Expenses:		
Payments to Rural Municipalities	22,135,052.14	756.40
SARM Administration Fee	1,165,363.44	39.85
Other Costs	157,227.04	2.79
	23,457,642.62	799.04
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(475.40)
Contributions	25,452,806.67	696.60
Net Assets	19,626,643.68	221.20
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 65
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	-
1996 - Dec	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
1997 - Dec	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
1999 - Mar	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
2000 - Mar	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
	Contributions	934,736.84	-
	Investment Income	451,358.00	-
	Total Revenue	1,386,094.84	-
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
2001 - Mar	Other Costs	3,490.21	-
	Total Expense	381,808.50	-
	Surplus (Deficit) For The Year	1,004,286.34	-
	Net Assets - March 31, 2001	9,240,098.34	-
	Contributions		
	Investment Income		
	Total Revenue		

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 65
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	-
	Total Revenue	1,710,543.01	-
	Payments to Rural Municipalities	409,422.07	-
	SARM Administration Fee	22,005.05	-
	Other Costs	3,065.92	-
	Total Expense	434,493.04	-
	Surplus (Deficit) For The Year	1,276,049.97	-
	Net Assets - December 31, 2001	10,516,148.31	-
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	-
	Total Revenue	1,908,777.47	-
	Payments to Rural Municipalities	469,571.20	-
	SARM Administration Fee	24,629.89	-
	Other Costs	3,035.26	-
	Total Expense	497,236.35	-
	Surplus (Deficit) For The Year	1,411,541.12	-
	Net Assets - December 31, 2002	11,927,689.43	-
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	-
	Total Revenue	3,010,404.88	-
	Payments to Rural Municipalities	545,422.58	-
	SARM Administration Fee	28,706.55	-
	Other Costs	4,297.68	-
	Total Expense	578,426.81	-
	Surplus(Deficit) For The Year	2,431,978.07	-
	Net Assets - December 31, 2003	14,359,667.50	-
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	-
	Total Revenue	1,053,221.67	-
	Payments to Rural Municipalities	632,913.17	-
	SARM Administration Fee	33,160.66	-
	Other Costs	15,252.65	-
	Total Expense	681,326.48	-
	Surplus (Deficit) For The Year	371,895.19	-
	Net Assets - December 31, 2004	14,731,562.69	-
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	-
	Total Revenue	1,839,641.61	-
	Payments to Rural Municipalities	665,970.29	-
	SARM Administration Fee	35,051.06	-
	Other Costs	5,884.38	-
	Total Expense	706,905.73	-
	Surplus (Deficit) For The Year	1,132,735.88	-
	Net Assets - December 31, 2005	15,864,298.57	-
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	-
	Total Revenue	1,434,001.75	-
	Payments to Rural Municipalities	702,246.38	-
	SARM Administration Fee	36,960.36	-
	Other Costs	3,426.50	-
	Total Expense	742,633.24	-
	Surplus (Deficit) For The Year	691,368.51	-
	Net Assets - December 31, 2006	16,555,667.08	-
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	-
	Total Revenue	941,470.97	-
	Payments to Rural Municipalities	765,989.21	-
	SARM Administration Fee	40,314.81	-
	Other Costs	7,387.43	-
	Total Expense	813,691.45	-
	Surplus (Deficit) For The Year	127,779.52	-
	Net Assets - December 31, 2007	16,683,446.60	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 65
2008 - Dec	Contributions	978,236.35	-
	Investment Income	767,277.23	-
	Total Revenue	1,745,513.58	-
	Payments to Rural Municipalities	835,933.60	-
	SARM Administration Fee	43,993.60	-
	Other Costs	6,065.38	-
	Total Expense	885,992.58	-
	Surplus (Deficit) For The Year	859,521.00	-
	Net Assets - December 31, 2008	17,542,967.60	-
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	-
	Total Revenue	1,392,698.26	-
	Payments to Rural Municipalities	968,448.98	-
	SARM Administration Fee	50,969.43	-
	Other Costs	6,513.93	-
	Total Expense	1,025,932.34	-
	Surplus (Deficit) For The Year	366,765.92	-
	Net Assets - December 31, 2009	17,909,733.52	-
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	-
	Total Revenue	1,187,322.58	-
	Payments to Rural Municipalities	965,683.41	-
	SARM Administration Fee	50,823.56	-
	Other Costs	6,740.67	-
	Total Expense	1,023,247.64	-
	Surplus (Deficit) For The Year	164,074.94	-
	Net Assets - December 31, 2010	18,073,808.46	-
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	-
	Total Revenue	2,147,692.40	-
	Payments to Rural Municipalities	1,098,247.18	-
	SARM Administration Fee	57,800.57	-
	Other Costs	6,960.03	-
	Total Expense	1,163,007.78	-
	Surplus (Deficit) For The Year	984,684.62	-
	Net Assets - December 31, 2011	19,058,493.08	-
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	-
	Total Revenue	1,402,788.52	-
	Payments to Rural Municipalities	1,120,592.94	-
	SARM Administration Fee	58,976.59	-
	Other Costs	7,128.83	-
	Total Expense	1,186,698.36	-
	Surplus (Deficit) For The Year	216,090.16	-
	Net Assets - December 31, 2012	19,274,583.24	-
2013 - Dec	Contributions	757,757.65	18,508.96
	Investment Income	762,105.49	220.00
	Total Revenue	1,519,863.14	18,728.96
	Payments to Rural Municipalities	1,202,580.62	236.21
	SARM Administration Fee	63,292.55	12.44
	Other Costs	7,564.60	7.16
	Total Expense	1,273,437.77	255.81
	Surplus (Deficit) For The Year	246,425.37	18,473.15
	Net Assets - December 31, 2013	19,521,008.61	18,473.15
2014 - Dec	Contributions	587,722.24	-
	Investment Income	859,792.65	803.51
	Total Revenue	1,447,514.89	803.51
	Payments to Rural Municipalities	1,285,340.70	866.02
	SARM Administration Fee	67,648.72	45.57
	Other Costs	7,908.80	7.40
	Total Expense	1,360,898.22	918.99
	Surplus (Deficit) For The Year	86,616.67	(115.48)
	Net Assets - December 31, 2014	19,607,625.28	18,357.67

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 65
2015 - Dec	Contributions	-
	Investment Income	251.26
	Total Revenue	251.26
	Payments to Rural Municipalities	962.24
	SARM Administration Fee	50.64
	Other Costs	7.66
	Total Expense	1,020.54
	Surplus (Deficit) For The Year	(769.28)
	Net Assets - December 31, 2015	17,588.39
2016 - Dec	Contributions	-
	Investment Income	1,376.16
	Total Revenue	1,376.16
	Payments to Rural Municipalities	962.24
	SARM Administration Fee	50.64
	Other Costs	7.20
	Total Expense	1,020.08
	Surplus (Deficit) For The Year	356.08
	Net Assets - December 31, 2016	17,944.47
2017 - Dec	Contributions	-
	Investment Income	724.31
	Total Revenue	724.31
	Payments to Rural Municipalities	1,148.90
	SARM Administration Fee	60.47
	Other Costs	6.95
	Total Expense	1,216.32
	Surplus (Deficit) For The Year	(492.01)
	Net Assets - December 31, 2017	17,452.46
2018 - Dec	Contributions	-
	Investment Income	(4.72)
	Total Revenue	(4.72)
	Payments to Rural Municipalities	1,608.44
	SARM Administration Fee	84.66
	Other Costs	7.40
	Total Expense	1,700.50
	Surplus (Deficit) For The Year	(1,705.22)
	Net Assets - December 31, 2018	15,747.24
2019 - Dec	Contributions	-
	Investment Income	1,232.38
	Total Revenue	1,232.38
	Payments to Rural Municipalities	1,838.22
	SARM Administration Fee	96.75
	Other Costs	6.38
	Total Expense	1,941.35
	Surplus (Deficit) For The Year	(708.97)
	Net Assets - December 31, 2019	15,038.27
2020 - Dec	Contributions	-
	Investment Income	661.53
	Total Revenue	661.53
	Payments to Rural Municipalities	1,838.22
	SARM Administration Fee	96.75
	Other Costs	1.67
	Total Expense	1,936.64
	Surplus (Deficit) For The Year	(1,275.11)
	Net Assets - December 31, 2020	13,763.16
2021 - Dec	Contributions	-
	Investment Income	955.52
	Total Revenue	955.52
	Payments to Rural Municipalities	2,176.84
	SARM Administration Fee	114.57
	Other Costs	8.97
	Total Expense	2,300.38
	Surplus (Deficit) For The Year	(1,344.86)
	Net Assets - December 31, 2021	12,418.30

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 65
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	6,219.95
Expenses:		
Payments to Rural Municipalities	22,135,052.14	11,637.33
SARM Administration Fee	1,165,363.44	612.49
Other Costs	157,227.04	60.79
	23,457,642.62	12,310.61
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(6,090.66)
Contributions	25,452,806.67	18,508.96
Net Assets	19,626,643.68	12,418.30
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 69
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	37,154.26
	Investment Income	86,950.26	1,879.73
	Total Revenue	1,829,222.48	39,033.99
	Payments to Rural Municipalities	73,272.95	1,591.45
	SARM Administration Fee	3,856.48	83.76
	Other Costs	-	-
	Total Expense	77,129.43	1,675.21
	Surplus (Deficit) For The Year	1,752,093.05	37,358.78
	Net Assets - December 31, 1997	2,335,291.00	37,358.78
1999 - Mar	Contributions	3,351,403.41	14,620.52
	Investment Income	240,257.00	2,118.02
	Total Revenue	3,591,660.41	16,738.54
	Payments to Rural Municipalities	140,440.70	1,723.68
	SARM Administration Fee	7,391.63	90.72
	Other Costs	415.08	3.82
	Total Expense	148,247.41	1,818.22
	Surplus (Deficit) For The Year	3,443,413.00	14,920.32
	Net Assets - March 31, 1999	5,778,704.00	52,279.10
2000 - Mar	Contributions	2,397,627.46	68,040.12
	Investment Income	321,050.00	3,520.47
	Total Revenue	2,718,677.46	71,560.59
	Payments to Rural Municipalities	243,538.32	2,294.71
	SARM Administration Fee	12,817.84	120.77
	Other Costs	5,213.30	75.19
	Total Expense	261,569.46	2,490.67
	Surplus (Deficit) For The Year	2,457,108.00	69,069.92
	Net Assets - March 31, 2000	8,235,812.00	121,349.02
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	6,333.21
	Total Revenue	1,386,094.84	6,333.21
	Payments to Rural Municipalities	359,182.28	5,123.67
	SARM Administration Fee	19,136.01	272.97
	Other Costs	3,490.21	46.45
	Total Expense	381,808.50	5,443.09
	Surplus (Deficit) For The Year	1,004,286.34	890.12
	Net Assets - March 31, 2001	9,240,098.34	122,239.14

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 69
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		122,035.48
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		134,206.62
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		134,145.53
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		133,356.79
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		132,695.63
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		131,526.71
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		128,850.00

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 69
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		126,259.88
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		121,434.57
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		116,677.65
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		110,837.19
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		104,632.60
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		95,043.14
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		85,500.53

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 69
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		72,996.86
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		65,040.07
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		53,577.96
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		39,478.88
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		28,490.33
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		15,675.56
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		2,384.24

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 69
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	106,222.04
Expenses:		
Payments to Rural Municipalities	22,135,052.14	222,208.09
SARM Administration Fee	1,165,363.44	11,703.59
Other Costs	157,227.04	915.65
	23,457,642.62	234,827.33
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(128,605.29)
Contributions	25,452,806.67	130,989.53
Net Assets	19,626,643.68	2,384.24
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 70
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	61.74
	SARM Administration Fee	897.32	3.25
	Other Costs	-	-
	Total Expense	17,946.54	64.99
	Surplus (Deficit) For The Year	490,201.01	(64.99)
	Net Assets - December 31, 1996	583,197.95	(64.99)
1997 - Dec	Contributions	1,742,272.22	25,035.32
	Investment Income	86,950.26	1,299.27
	Total Revenue	1,829,222.48	26,334.59
	Payments to Rural Municipalities	73,272.95	1,108.87
	SARM Administration Fee	3,856.48	58.36
	Other Costs	-	-
	Total Expense	77,129.43	1,167.23
	Surplus (Deficit) For The Year	1,752,093.05	25,167.36
	Net Assets - December 31, 1997	2,335,291.00	25,102.37
1999 - Mar	Contributions	3,351,403.41	51,975.00
	Investment Income	240,257.00	1,551.35
	Total Revenue	3,591,660.41	53,526.35
	Payments to Rural Municipalities	140,440.70	1,213.76
	SARM Administration Fee	7,391.63	63.88
	Other Costs	415.08	5.46
	Total Expense	148,247.41	1,283.10
	Surplus (Deficit) For The Year	3,443,413.00	52,243.25
	Net Assets - March 31, 1999	5,778,704.00	77,345.62
2000 - Mar	Contributions	2,397,627.46	35,532.00
	Investment Income	321,050.00	4,766.46
	Total Revenue	2,718,677.46	40,298.46
	Payments to Rural Municipalities	243,538.32	3,394.17
	SARM Administration Fee	12,817.84	178.64
	Other Costs	5,213.30	72.19
	Total Expense	261,569.46	3,645.00
	Surplus (Deficit) For The Year	2,457,108.00	36,653.46
	Net Assets - March 31, 2000	8,235,812.00	113,999.08
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	5,949.62
	Total Revenue	1,386,094.84	5,949.62
	Payments to Rural Municipalities	359,182.28	4,549.34
	SARM Administration Fee	19,136.01	242.37
	Other Costs	3,490.21	43.54
	Total Expense	381,808.50	4,835.25
	Surplus (Deficit) For The Year	1,004,286.34	1,114.37
	Net Assets - March 31, 2001	9,240,098.34	115,113.45

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 70
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		115,043.90
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		116,411.19
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		116,789.64
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		117,036.63
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		117,779.53
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		128,158.56
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		128,715.30

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 70
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		129,393.89
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		130,062.31
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		131,064.06
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		131,836.54
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		131,443.83
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		129,388.42
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		127,822.08

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 70
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		121,582.33
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		123,109.49
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		120,643.89
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		113,171.37
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		114,592.66
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		112,233.17
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		112,433.07

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 70
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	129,643.63
Expenses:		
Payments to Rural Municipalities	22,135,052.14	131,125.98
SARM Administration Fee	1,165,363.44	6,909.26
Other Costs	157,227.04	1,145.57
	23,457,642.62	139,180.81
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(9,537.18)
Contributions	25,452,806.67	121,970.25
Net Assets	19,626,643.68	112,433.07
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 93
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	-
	Total Revenue	1,386,094.84	-
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	-
	Total Expense	381,808.50	-
	Surplus (Deficit) For The Year	1,004,286.34	-
	Net Assets - March 31, 2001	9,240,098.34	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 93
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	-
	Total Revenue	1,710,543.01	-
	Payments to Rural Municipalities	409,422.07	-
	SARM Administration Fee	22,005.05	-
	Other Costs	3,065.92	-
	Total Expense	434,493.04	-
	Surplus (Deficit) For The Year	1,276,049.97	-
	Net Assets - December 31, 2001	10,516,148.31	-
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	-
	Total Revenue	1,908,777.47	-
	Payments to Rural Municipalities	469,571.20	-
	SARM Administration Fee	24,629.89	-
	Other Costs	3,035.26	-
	Total Expense	497,236.35	-
	Surplus (Deficit) For The Year	1,411,541.12	-
	Net Assets - December 31, 2002	11,927,689.43	-
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	-
	Total Revenue	3,010,404.88	-
	Payments to Rural Municipalities	545,422.58	-
	SARM Administration Fee	28,706.55	-
	Other Costs	4,297.68	-
	Total Expense	578,426.81	-
	Surplus(Deficit) For The Year	2,431,978.07	-
	Net Assets - December 31, 2003	14,359,667.50	-
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	-
	Total Revenue	1,053,221.67	-
	Payments to Rural Municipalities	632,913.17	-
	SARM Administration Fee	33,160.66	-
	Other Costs	15,252.65	-
	Total Expense	681,326.48	-
	Surplus (Deficit) For The Year	371,895.19	-
	Net Assets - December 31, 2004	14,731,562.69	-
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	-
	Total Revenue	1,839,641.61	-
	Payments to Rural Municipalities	665,970.29	-
	SARM Administration Fee	35,051.06	-
	Other Costs	5,884.38	-
	Total Expense	706,905.73	-
	Surplus (Deficit) For The Year	1,132,735.88	-
	Net Assets - December 31, 2005	15,864,298.57	-
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	-
	Total Revenue	1,434,001.75	-
	Payments to Rural Municipalities	702,246.38	-
	SARM Administration Fee	36,960.36	-
	Other Costs	3,426.50	-
	Total Expense	742,633.24	-
	Surplus (Deficit) For The Year	691,368.51	-
	Net Assets - December 31, 2006	16,555,667.08	-
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	-
	Total Revenue	941,470.97	-
	Payments to Rural Municipalities	765,989.21	-
	SARM Administration Fee	40,314.81	-
	Other Costs	7,387.43	-
	Total Expense	813,691.45	-
	Surplus (Deficit) For The Year	127,779.52	-
	Net Assets - December 31, 2007	16,683,446.60	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 93
2008 - Dec	Contributions	978,236.35	-
	Investment Income	767,277.23	-
	Total Revenue	1,745,513.58	-
	Payments to Rural Municipalities	835,933.60	-
	SARM Administration Fee	43,993.60	-
	Other Costs	6,065.38	-
	Total Expense	885,992.58	-
	Surplus (Deficit) For The Year	859,521.00	-
	Net Assets - December 31, 2008	17,542,967.60	-
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	-
	Total Revenue	1,392,698.26	-
	Payments to Rural Municipalities	968,448.98	-
	SARM Administration Fee	50,969.43	-
	Other Costs	6,513.93	-
	Total Expense	1,025,932.34	-
	Surplus (Deficit) For The Year	366,765.92	-
	Net Assets - December 31, 2009	17,909,733.52	-
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	-
	Total Revenue	1,187,322.58	-
	Payments to Rural Municipalities	965,683.41	-
	SARM Administration Fee	50,823.56	-
	Other Costs	6,740.67	-
	Total Expense	1,023,247.64	-
	Surplus (Deficit) For The Year	164,074.94	-
	Net Assets - December 31, 2010	18,073,808.46	-
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	-
	Total Revenue	2,147,692.40	-
	Payments to Rural Municipalities	1,098,247.18	-
	SARM Administration Fee	57,800.57	-
	Other Costs	6,960.03	-
	Total Expense	1,163,007.78	-
	Surplus (Deficit) For The Year	984,684.62	-
	Net Assets - December 31, 2011	19,058,493.08	-
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	-
	Total Revenue	1,402,788.52	-
	Payments to Rural Municipalities	1,120,592.94	-
	SARM Administration Fee	58,976.59	-
	Other Costs	7,128.83	-
	Total Expense	1,186,698.36	-
	Surplus (Deficit) For The Year	216,090.16	-
	Net Assets - December 31, 2012	19,274,583.24	-
2013 - Dec	Contributions	757,757.65	9,504.69
	Investment Income	762,105.49	112.97
	Total Revenue	1,519,863.14	9,617.66
	Payments to Rural Municipalities	1,202,580.62	109.33
	SARM Administration Fee	63,292.55	5.75
	Other Costs	7,564.60	3.68
	Total Expense	1,273,437.77	118.76
	Surplus (Deficit) For The Year	246,425.37	9,498.90
	Net Assets - December 31, 2013	19,521,008.61	9,498.90
2014 - Dec	Contributions	587,722.24	-
	Investment Income	859,792.65	413.16
	Total Revenue	1,447,514.89	413.16
	Payments to Rural Municipalities	1,285,340.70	356.28
	SARM Administration Fee	67,648.72	18.75
	Other Costs	7,908.80	3.85
	Total Expense	1,360,898.22	378.88
	Surplus (Deficit) For The Year	86,616.67	34.28
	Net Assets - December 31, 2014	19,607,625.28	9,533.18

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 93
2015 - Dec	Contributions	-
	Investment Income	130.48
	Total Revenue	130.48
	Payments to Rural Municipalities	440.12
	SARM Administration Fee	23.16
	Other Costs	4.01
	Total Expense	467.29
	Surplus (Deficit) For The Year	(336.81)
	Net Assets - December 31, 2015	9,196.37
2016 - Dec	Contributions	-
	Investment Income	719.55
	Total Revenue	719.55
	Payments to Rural Municipalities	440.12
	SARM Administration Fee	23.16
	Other Costs	3.79
	Total Expense	467.07
	Surplus (Deficit) For The Year	252.48
	Net Assets - December 31, 2016	9,448.85
2017 - Dec	Contributions	-
	Investment Income	381.40
	Total Revenue	381.40
	Payments to Rural Municipalities	562.12
	SARM Administration Fee	29.59
	Other Costs	3.68
	Total Expense	595.39
	Surplus (Deficit) For The Year	(213.99)
	Net Assets - December 31, 2017	9,234.86
2018 - Dec	Contributions	-
	Investment Income	(2.50)
	Total Revenue	(2.50)
	Payments to Rural Municipalities	562.12
	SARM Administration Fee	29.59
	Other Costs	4.06
	Total Expense	595.77
	Surplus (Deficit) For The Year	(598.27)
	Net Assets - December 31, 2018	8,636.59
2019 - Dec	Contributions	-
	Investment Income	675.91
	Total Revenue	675.91
	Payments to Rural Municipalities	562.12
	SARM Administration Fee	29.59
	Other Costs	3.70
	Total Expense	595.41
	Surplus (Deficit) For The Year	80.50
	Net Assets - December 31, 2019	8,717.09
2020 - Dec	Contributions	-
	Investment Income	383.46
	Total Revenue	383.46
	Payments to Rural Municipalities	649.50
	SARM Administration Fee	34.18
	Other Costs	1.02
	Total Expense	684.70
	Surplus (Deficit) For The Year	(301.24)
	Net Assets - December 31, 2020	8,415.85
2021 - Dec	Contributions	-
	Investment Income	584.28
	Total Revenue	584.28
	Payments to Rural Municipalities	798.88
	SARM Administration Fee	42.05
	Other Costs	5.89
	Total Expense	846.82
	Surplus (Deficit) For The Year	(262.54)
	Net Assets - December 31, 2021	8,153.31

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 93
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	3,398.71
Expenses:		
Payments to Rural Municipalities	22,135,052.14	4,480.59
SARM Administration Fee	1,165,363.44	235.82
Other Costs	157,227.04	33.68
	23,457,642.62	4,750.09
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(1,351.38)
Contributions	25,452,806.67	9,504.69
Net Assets	19,626,643.68	8,153.31
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 95
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	-
	Total Revenue	1,386,094.84	-
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	-
	Total Expense	381,808.50	-
	Surplus (Deficit) For The Year	1,004,286.34	-
	Net Assets - March 31, 2001	9,240,098.34	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 95
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	-
	Total Revenue	1,710,543.01	-
	Payments to Rural Municipalities	409,422.07	-
	SARM Administration Fee	22,005.05	-
	Other Costs	3,065.92	-
	Total Expense	434,493.04	-
	Surplus (Deficit) For The Year	1,276,049.97	-
	Net Assets - December 31, 2001	10,516,148.31	-
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	-
	Total Revenue	1,908,777.47	-
	Payments to Rural Municipalities	469,571.20	-
	SARM Administration Fee	24,629.89	-
	Other Costs	3,035.26	-
	Total Expense	497,236.35	-
	Surplus (Deficit) For The Year	1,411,541.12	-
	Net Assets - December 31, 2002	11,927,689.43	-
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	-
	Total Revenue	3,010,404.88	-
	Payments to Rural Municipalities	545,422.58	-
	SARM Administration Fee	28,706.55	-
	Other Costs	4,297.68	-
	Total Expense	578,426.81	-
	Surplus(Deficit) For The Year	2,431,978.07	-
	Net Assets - December 31, 2003	14,359,667.50	-
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	-
	Total Revenue	1,053,221.67	-
	Payments to Rural Municipalities	632,913.17	-
	SARM Administration Fee	33,160.66	-
	Other Costs	15,252.65	-
	Total Expense	681,326.48	-
	Surplus (Deficit) For The Year	371,895.19	-
	Net Assets - December 31, 2004	14,731,562.69	-
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	-
	Total Revenue	1,839,641.61	-
	Payments to Rural Municipalities	665,970.29	-
	SARM Administration Fee	35,051.06	-
	Other Costs	5,884.38	-
	Total Expense	706,905.73	-
	Surplus (Deficit) For The Year	1,132,735.88	-
	Net Assets - December 31, 2005	15,864,298.57	-
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	-
	Total Revenue	1,434,001.75	-
	Payments to Rural Municipalities	702,246.38	-
	SARM Administration Fee	36,960.36	-
	Other Costs	3,426.50	-
	Total Expense	742,633.24	-
	Surplus (Deficit) For The Year	691,368.51	-
	Net Assets - December 31, 2006	16,555,667.08	-
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	-
	Total Revenue	941,470.97	-
	Payments to Rural Municipalities	765,989.21	-
	SARM Administration Fee	40,314.81	-
	Other Costs	7,387.43	-
	Total Expense	813,691.45	-
	Surplus (Deficit) For The Year	127,779.52	-
	Net Assets - December 31, 2007	16,683,446.60	-

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 95
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		-
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		-
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		-
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		-
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		-
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		70,780.00
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		70,425.86

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 95
2015 - Dec	Contributions	-
	Investment Income	963.93
	Total Revenue	963.93
	Payments to Rural Municipalities	3,234.16
	SARM Administration Fee	170.22
	Other Costs	29.61
	Total Expense	3,433.99
	Surplus (Deficit) For The Year	(2,470.06)
	Net Assets - December 31, 2015	67,955.80
2016 - Dec	Contributions	-
	Investment Income	5,317.02
	Total Revenue	5,317.02
	Payments to Rural Municipalities	1,868.63
	SARM Administration Fee	98.34
	Other Costs	28.62
	Total Expense	1,995.59
	Surplus (Deficit) For The Year	3,321.43
	Net Assets - December 31, 2016	71,277.23
2017 - Dec	Contributions	-
	Investment Income	2,877.05
	Total Revenue	2,877.05
	Payments to Rural Municipalities	1,788.03
	SARM Administration Fee	94.11
	Other Costs	28.77
	Total Expense	1,910.91
	Surplus (Deficit) For The Year	966.14
	Net Assets - December 31, 2017	72,243.37
2018 - Dec	Contributions	-
	Investment Income	(19.52)
	Total Revenue	(19.52)
	Payments to Rural Municipalities	1,788.03
	SARM Administration Fee	94.11
	Other Costs	33.02
	Total Expense	1,915.16
	Surplus (Deficit) For The Year	(1,934.68)
	Net Assets - December 31, 2018	70,308.69
2019 - Dec	Contributions	-
	Investment Income	5,502.31
	Total Revenue	5,502.31
	Payments to Rural Municipalities	1,788.03
	SARM Administration Fee	94.11
	Other Costs	31.37
	Total Expense	1,913.51
	Surplus (Deficit) For The Year	3,588.80
	Net Assets - December 31, 2019	73,897.49
2020 - Dec	Contributions	-
	Investment Income	3,250.73
	Total Revenue	3,250.73
	Payments to Rural Municipalities	1,839.61
	SARM Administration Fee	96.82
	Other Costs	9.10
	Total Expense	1,945.53
	Surplus (Deficit) For The Year	1,305.20
	Net Assets - December 31, 2020	75,202.69
2021 - Dec	Contributions	-
	Investment Income	5,221.00
	Total Revenue	5,221.00
	Payments to Rural Municipalities	1,836.97
	SARM Administration Fee	96.68
	Other Costs	56.67
	Total Expense	1,990.32
	Surplus (Deficit) For The Year	3,230.68
	Net Assets - December 31, 2021	78,433.37

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 95
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	27,684.48
Expenses:		
Payments to Rural Municipalities	22,135,052.14	19,123.16
SARM Administration Fee	1,165,363.44	1,006.48
Other Costs	157,227.04	273.00
	23,457,642.62	20,402.64
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	7,281.84
Contributions	25,452,806.67	71,151.53
Net Assets	19,626,643.68	78,433.37
TLE Percentage Factor		0.50

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 96
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	-
1996 - Dec	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
1997 - Dec	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
1999 - Mar	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
2000 - Mar	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
	Contributions	934,736.84	-
	Investment Income	451,358.00	-
	Total Revenue	1,386,094.84	-
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
2001 - Mar	Other Costs	3,490.21	-
	Total Expense	381,808.50	-
	Surplus (Deficit) For The Year	1,004,286.34	-
	Net Assets - March 31, 2001	9,240,098.34	-
	Contributions		
	Investment Income		
	Total Revenue		

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 96
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	-
	Total Revenue	1,710,543.01	-
	Payments to Rural Municipalities	409,422.07	-
	SARM Administration Fee	22,005.05	-
	Other Costs	3,065.92	-
	Total Expense	434,493.04	-
	Surplus (Deficit) For The Year	1,276,049.97	-
	Net Assets - December 31, 2001	10,516,148.31	-
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	-
	Total Revenue	1,908,777.47	-
	Payments to Rural Municipalities	469,571.20	-
	SARM Administration Fee	24,629.89	-
	Other Costs	3,035.26	-
	Total Expense	497,236.35	-
	Surplus (Deficit) For The Year	1,411,541.12	-
	Net Assets - December 31, 2002	11,927,689.43	-
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	-
	Total Revenue	3,010,404.88	-
	Payments to Rural Municipalities	545,422.58	-
	SARM Administration Fee	28,706.55	-
	Other Costs	4,297.68	-
	Total Expense	578,426.81	-
	Surplus(Deficit) For The Year	2,431,978.07	-
	Net Assets - December 31, 2003	14,359,667.50	-
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	-
	Total Revenue	1,053,221.67	-
	Payments to Rural Municipalities	632,913.17	-
	SARM Administration Fee	33,160.66	-
	Other Costs	15,252.65	-
	Total Expense	681,326.48	-
	Surplus (Deficit) For The Year	371,895.19	-
	Net Assets - December 31, 2004	14,731,562.69	-
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	-
	Total Revenue	1,839,641.61	-
	Payments to Rural Municipalities	665,970.29	-
	SARM Administration Fee	35,051.06	-
	Other Costs	5,884.38	-
	Total Expense	706,905.73	-
	Surplus (Deficit) For The Year	1,132,735.88	-
	Net Assets - December 31, 2005	15,864,298.57	-
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	-
	Total Revenue	1,434,001.75	-
	Payments to Rural Municipalities	702,246.38	-
	SARM Administration Fee	36,960.36	-
	Other Costs	3,426.50	-
	Total Expense	742,633.24	-
	Surplus (Deficit) For The Year	691,368.51	-
	Net Assets - December 31, 2006	16,555,667.08	-
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	-
	Total Revenue	941,470.97	-
	Payments to Rural Municipalities	765,989.21	-
	SARM Administration Fee	40,314.81	-
	Other Costs	7,387.43	-
	Total Expense	813,691.45	-
	Surplus (Deficit) For The Year	127,779.52	-
	Net Assets - December 31, 2007	16,683,446.60	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 96
2008 - Dec	Contributions	978,236.35	24,694.87
	Investment Income	767,277.23	1,086.07
	Total Revenue	1,745,513.58	25,780.94
	Payments to Rural Municipalities	835,933.60	1,021.88
	SARM Administration Fee	43,993.60	53.78
	Other Costs	6,065.38	8.44
	Total Expense	885,992.58	1,084.10
	Surplus (Deficit) For The Year	859,521.00	24,696.84
	Net Assets - December 31, 2008	17,542,967.60	24,696.84
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	1,108.68
	Total Revenue	1,392,698.26	1,108.68
	Payments to Rural Municipalities	968,448.98	1,152.35
	SARM Administration Fee	50,969.43	60.64
	Other Costs	6,513.93	8.82
	Total Expense	1,025,932.34	1,221.81
	Surplus (Deficit) For The Year	366,765.92	(113.13)
	Net Assets - December 31, 2009	17,909,733.52	24,583.71
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	1,161.23
	Total Revenue	1,187,322.58	1,161.23
	Payments to Rural Municipalities	965,683.41	1,088.31
	SARM Administration Fee	50,823.56	57.28
	Other Costs	6,740.67	9.01
	Total Expense	1,023,247.64	1,154.60
	Surplus (Deficit) For The Year	164,074.94	6.63
	Net Assets - December 31, 2010	18,073,808.46	24,590.34
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	1,109.45
	Total Revenue	2,147,692.40	1,109.45
	Payments to Rural Municipalities	1,098,247.18	1,124.59
	SARM Administration Fee	57,800.57	59.19
	Other Costs	6,960.03	8.75
	Total Expense	1,163,007.78	1,192.53
	Surplus (Deficit) For The Year	984,684.62	(83.08)
	Net Assets - December 31, 2011	19,058,493.08	24,507.26
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	1,082.43
	Total Revenue	1,402,788.52	1,082.43
	Payments to Rural Municipalities	1,120,592.94	1,124.59
	SARM Administration Fee	58,976.59	59.19
	Other Costs	7,128.83	9.02
	Total Expense	1,186,698.36	1,192.80
	Surplus (Deficit) For The Year	216,090.16	(110.37)
	Net Assets - December 31, 2012	19,274,583.24	24,396.89
2013 - Dec	Contributions	757,757.65	-
	Investment Income	762,105.49	953.54
	Total Revenue	1,519,863.14	953.54
	Payments to Rural Municipalities	1,202,580.62	997.31
	SARM Administration Fee	63,292.55	52.49
	Other Costs	7,564.60	9.41
	Total Expense	1,273,437.77	1,059.21
	Surplus (Deficit) For The Year	246,425.37	(105.67)
	Net Assets - December 31, 2013	19,521,008.61	24,291.22
2014 - Dec	Contributions	587,722.24	-
	Investment Income	859,792.65	1,056.57
	Total Revenue	1,447,514.89	1,056.57
	Payments to Rural Municipalities	1,285,340.70	908.47
	SARM Administration Fee	67,648.72	47.80
	Other Costs	7,908.80	9.83
	Total Expense	1,360,898.22	966.10
	Surplus (Deficit) For The Year	86,616.67	90.47
	Net Assets - December 31, 2014	19,607,625.28	24,381.69

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 96
2015 - Dec	Contributions	-
	Investment Income	333.72
	Total Revenue	333.72
	Payments to Rural Municipalities	1,022.02
	SARM Administration Fee	53.78
	Other Costs	10.30
	Total Expense	1,086.10
	Surplus (Deficit) For The Year	(752.38)
	Net Assets - December 31, 2015	23,629.31
2016 - Dec	Contributions	-
	Investment Income	1,848.81
	Total Revenue	1,848.81
	Payments to Rural Municipalities	1,022.02
	SARM Administration Fee	53.78
	Other Costs	9.79
	Total Expense	1,085.59
	Surplus (Deficit) For The Year	763.22
	Net Assets - December 31, 2016	24,392.53
2017 - Dec	Contributions	-
	Investment Income	984.59
	Total Revenue	984.59
	Payments to Rural Municipalities	1,330.66
	SARM Administration Fee	70.04
	Other Costs	9.55
	Total Expense	1,410.25
	Surplus (Deficit) For The Year	(425.66)
	Net Assets - December 31, 2017	23,966.87
2018 - Dec	Contributions	13,642.20
	Investment Income	(9.55)
	Total Revenue	13,632.65
	Payments to Rural Municipalities	1,079.65
	SARM Administration Fee	56.82
	Other Costs	17.12
	Total Expense	1,153.59
	Surplus (Deficit) For The Year	12,479.06
	Net Assets - December 31, 2018	36,445.93
2019 - Dec	Contributions	-
	Investment Income	2,852.25
	Total Revenue	2,852.25
	Payments to Rural Municipalities	1,117.52
	SARM Administration Fee	58.82
	Other Costs	16.18
	Total Expense	1,192.52
	Surplus (Deficit) For The Year	1,659.73
	Net Assets - December 31, 2019	38,105.66
2020 - Dec	Contributions	-
	Investment Income	1,676.26
	Total Revenue	1,676.26
	Payments to Rural Municipalities	1,284.32
	SARM Administration Fee	67.60
	Other Costs	4.65
	Total Expense	1,356.57
	Surplus (Deficit) For The Year	319.69
	Net Assets - December 31, 2020	38,425.35
2021 - Dec	Contributions	16,326.00
	Investment Income	3,801.15
	Total Revenue	20,127.15
	Payments to Rural Municipalities	1,517.44
	SARM Administration Fee	79.87
	Other Costs	41.12
	Total Expense	1,638.43
	Surplus (Deficit) For The Year	18,488.72
	Net Assets - December 31, 2021	56,914.07

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 96
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	19,045.20
Expenses:		
Payments to Rural Municipalities	22,135,052.14	15,791.13
SARM Administration Fee	1,165,363.44	831.08
Other Costs	157,227.04	171.99
	23,457,642.62	16,794.20
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	2,251.00
Contributions	25,452,806.67	54,663.07
Net Assets	19,626,643.68	56,914.07
TLE Percentage Factor		0.40

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 99
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	646.17
	SARM Administration Fee	897.32	34.01
	Other Costs	-	-
	Total Expense	17,946.54	680.18
	Surplus (Deficit) For The Year	490,201.01	(680.18)
	Net Assets - December 31, 1996	583,197.95	(680.18)
1997 - Dec	Contributions	1,742,272.22	139,876.68
	Investment Income	86,950.26	7,436.58
	Total Revenue	1,829,222.48	147,313.26
	Payments to Rural Municipalities	73,272.95	5,962.74
	SARM Administration Fee	3,856.48	313.83
	Other Costs	-	-
	Total Expense	77,129.43	6,276.57
	Surplus (Deficit) For The Year	1,752,093.05	141,036.69
	Net Assets - December 31, 1997	2,335,291.00	140,356.51
1999 - Mar	Contributions	3,351,403.41	92,142.00
	Investment Income	240,257.00	8,070.54
	Total Revenue	3,591,660.41	100,212.54
	Payments to Rural Municipalities	140,440.70	5,415.91
	SARM Administration Fee	7,391.63	285.05
	Other Costs	415.08	16.83
	Total Expense	148,247.41	5,717.79
	Surplus (Deficit) For The Year	3,443,413.00	94,494.75
	Net Assets - March 31, 1999	5,778,704.00	234,851.26
2000 - Mar	Contributions	2,397,627.46	45,373.50
	Investment Income	321,050.00	12,408.71
	Total Revenue	2,718,677.46	57,782.21
	Payments to Rural Municipalities	243,538.32	8,905.32
	SARM Administration Fee	12,817.84	468.70
	Other Costs	5,213.30	179.86
	Total Expense	261,569.46	9,553.88
	Surplus (Deficit) For The Year	2,457,108.00	48,228.33
	Net Assets - March 31, 2000	8,235,812.00	283,079.59
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	14,773.94
	Total Revenue	1,386,094.84	14,773.94
	Payments to Rural Municipalities	359,182.28	10,641.50
	SARM Administration Fee	19,136.01	566.94
	Other Costs	3,490.21	107.87
	Total Expense	381,808.50	11,316.31
	Surplus (Deficit) For The Year	1,004,286.34	3,457.63
	Net Assets - March 31, 2001	9,240,098.34	286,537.22

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 99
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		287,633.01
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		323,350.94
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		325,842.92
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		327,353.12
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		329,380.76
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		335,568.69
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		333,451.84

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 99
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		344,715.74
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		343,142.50
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		341,409.11
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		331,746.39
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		321,338.20
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		334,810.12
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		343,980.10

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 99
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		312,624.60
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		368,078.52
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		409,841.60
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		373,105.42
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		380,676.47
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		360,529.98
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		347,290.76

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 99
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	372,533.71
Expenses:		
Payments to Rural Municipalities	22,135,052.14	522,752.12
SARM Administration Fee	1,165,363.44	27,531.00
Other Costs	157,227.04	3,197.06
	23,457,642.62	553,480.18
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(180,946.47)
Contributions	25,452,806.67	528,237.23
Net Assets	19,626,643.68	347,290.76
TLE Percentage Factor		0.62

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 100
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	103,430.34
	Investment Income	240,257.00	314.56
	Total Revenue	3,591,660.41	103,744.90
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	7.09
	Total Expense	148,247.41	7.09
	Surplus (Deficit) For The Year	3,443,413.00	103,737.81
	Net Assets - March 31, 1999	5,778,704.00	103,737.81
2000 - Mar	Contributions	2,397,627.46	125,037.18
	Investment Income	321,050.00	8,490.97
	Total Revenue	2,718,677.46	133,528.15
	Payments to Rural Municipalities	243,538.32	4,817.93
	SARM Administration Fee	12,817.84	253.58
	Other Costs	5,213.30	144.32
	Total Expense	261,569.46	5,215.83
	Surplus (Deficit) For The Year	2,457,108.00	128,312.32
	Net Assets - March 31, 2000	8,235,812.00	232,050.13
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	12,110.71
	Total Revenue	1,386,094.84	12,110.71
	Payments to Rural Municipalities	359,182.28	8,543.41
	SARM Administration Fee	19,136.01	455.16
	Other Costs	3,490.21	88.36
	Total Expense	381,808.50	9,086.93
	Surplus (Deficit) For The Year	1,004,286.34	3,023.78
	Net Assets - March 31, 2001	9,240,098.34	235,073.91

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 100
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		236,659.74
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		270,034.44
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		272,078.72
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		273,869.78
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		276,127.38
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		285,237.52
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		295,867.67

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 100
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		309,511.98
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		324,499.35
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		345,003.22
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		343,326.61
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		341,245.16
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		335,973.49
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		329,039.01

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 100
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		308,287.54
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		369,677.07
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		351,974.77
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		316,958.59
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		306,861.02
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		285,912.94
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		265,398.73

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 100
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	312,644.53
Expenses:		
Payments to Rural Municipalities	22,135,052.14	412,801.45
SARM Administration Fee	1,165,363.44	21,740.68
Other Costs	157,227.04	2,815.47
	23,457,642.62	437,357.60
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(124,713.07)
Contributions	25,452,806.67	390,111.80
Net Assets	19,626,643.68	265,398.73
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 110
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	82.30
	SARM Administration Fee	86.66	4.33
	Other Costs	-	-
	Total Expense	1,733.06	86.63
	Surplus (Deficit) For The Year	79,007.69	(86.63)
	Net Assets - December 31, 1995	92,996.94	(86.63)
1996 - Dec	Contributions	488,017.97	24,822.02
	Investment Income	20,129.58	1,290.03
	Total Revenue	508,147.55	26,112.05
	Payments to Rural Municipalities	17,049.22	892.30
	SARM Administration Fee	897.32	46.96
	Other Costs	-	-
	Total Expense	17,946.54	939.26
	Surplus (Deficit) For The Year	490,201.01	25,172.79
	Net Assets - December 31, 1996	583,197.95	25,086.16
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	1,374.63
	Total Revenue	1,829,222.48	1,374.63
	Payments to Rural Municipalities	73,272.95	1,036.76
	SARM Administration Fee	3,856.48	54.57
	Other Costs	-	-
	Total Expense	77,129.43	1,091.33
	Surplus (Deficit) For The Year	1,752,093.05	283.30
	Net Assets - December 31, 1997	2,335,291.00	25,369.46
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	1,408.10
	Total Revenue	3,591,660.41	1,408.10
	Payments to Rural Municipalities	140,440.70	965.13
	SARM Administration Fee	7,391.63	50.80
	Other Costs	415.08	1.90
	Total Expense	148,247.41	1,017.83
	Surplus (Deficit) For The Year	3,443,413.00	390.27
	Net Assets - March 31, 1999	5,778,704.00	25,759.73
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	1,210.99
	Total Revenue	2,718,677.46	1,210.99
	Payments to Rural Municipalities	243,538.32	1,378.76
	SARM Administration Fee	12,817.84	72.57
	Other Costs	5,213.30	16.93
	Total Expense	261,569.46	1,468.26
	Surplus (Deficit) For The Year	2,457,108.00	(257.27)
	Net Assets - March 31, 2000	8,235,812.00	25,502.46
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	1,330.98
	Total Revenue	1,386,094.84	1,330.98
	Payments to Rural Municipalities	359,182.28	1,020.56
	SARM Administration Fee	19,136.01	54.37
	Other Costs	3,490.21	9.74
	Total Expense	381,808.50	1,084.67
	Surplus (Deficit) For The Year	1,004,286.34	246.31
	Net Assets - March 31, 2001	9,240,098.34	25,748.77

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 110
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		25,624.50
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		25,815.86
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		25,846.34
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		25,845.30
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		25,892.36
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		25,930.07
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		25,700.01

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 110
2008 - Dec	Contributions	978,236.35	-
	Investment Income	767,277.23	1,130.27
	Total Revenue	1,745,513.58	1,130.27
	Payments to Rural Municipalities	835,933.60	1,151.29
	SARM Administration Fee	43,993.60	60.58
	Other Costs	6,065.38	8.81
	Total Expense	885,992.58	1,220.68
	Surplus (Deficit) For The Year	859,521.00	(90.41)
	Net Assets - December 31, 2008	17,542,967.60	25,609.60
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	1,149.66
	Total Revenue	1,392,698.26	1,149.66
	Payments to Rural Municipalities	968,448.98	1,206.44
	SARM Administration Fee	50,969.43	63.51
	Other Costs	6,513.93	9.15
	Total Expense	1,025,932.34	1,279.10
	Surplus (Deficit) For The Year	366,765.92	(129.44)
	Net Assets - December 31, 2009	17,909,733.52	25,480.16
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	1,203.58
	Total Revenue	1,187,322.58	1,203.58
	Payments to Rural Municipalities	965,683.41	1,206.44
	SARM Administration Fee	50,823.56	63.51
	Other Costs	6,740.67	9.37
	Total Expense	1,023,247.64	1,279.32
	Surplus (Deficit) For The Year	164,074.94	(75.74)
	Net Assets - December 31, 2010	18,073,808.46	25,404.42
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	1,146.18
	Total Revenue	2,147,692.40	1,146.18
	Payments to Rural Municipalities	1,098,247.18	1,253.39
	SARM Administration Fee	57,800.57	65.97
	Other Costs	6,960.03	9.07
	Total Expense	1,163,007.78	1,328.43
	Surplus (Deficit) For The Year	984,684.62	(182.25)
	Net Assets - December 31, 2011	19,058,493.08	25,222.17
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	1,114.01
	Total Revenue	1,402,788.52	1,114.01
	Payments to Rural Municipalities	1,120,592.94	1,372.82
	SARM Administration Fee	58,976.59	72.27
	Other Costs	7,128.83	9.20
	Total Expense	1,186,698.36	1,454.29
	Surplus (Deficit) For The Year	216,090.16	(340.28)
	Net Assets - December 31, 2012	19,274,583.24	24,881.89
2013 - Dec	Contributions	757,757.65	-
	Investment Income	762,105.49	972.49
	Total Revenue	1,519,863.14	972.49
	Payments to Rural Municipalities	1,202,580.62	1,428.51
	SARM Administration Fee	63,292.55	75.20
	Other Costs	7,564.60	9.43
	Total Expense	1,273,437.77	1,513.14
	Surplus (Deficit) For The Year	246,425.37	(540.65)
	Net Assets - December 31, 2013	19,521,008.61	24,341.24
2014 - Dec	Contributions	587,722.24	-
	Investment Income	859,792.65	1,058.75
	Total Revenue	1,447,514.89	1,058.75
	Payments to Rural Municipalities	1,285,340.70	1,428.51
	SARM Administration Fee	67,648.72	75.20
	Other Costs	7,908.80	9.63
	Total Expense	1,360,898.22	1,513.34
	Surplus (Deficit) For The Year	86,616.67	(454.59)
	Net Assets - December 31, 2014	19,607,625.28	23,886.65

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 110
2015 - Dec	Contributions	-
	Investment Income	326.94
	Total Revenue	326.94
	Payments to Rural Municipalities	1,428.51
	SARM Administration Fee	75.20
	Other Costs	9.89
	Total Expense	1,513.60
	Surplus (Deficit) For The Year	(1,186.66)
	Net Assets - December 31, 2015	22,699.99
2016 - Dec	Contributions	-
	Investment Income	1,776.10
	Total Revenue	1,776.10
	Payments to Rural Municipalities	1,428.51
	SARM Administration Fee	75.20
	Other Costs	9.22
	Total Expense	1,512.93
	Surplus (Deficit) For The Year	263.17
	Net Assets - December 31, 2016	22,963.16
2017 - Dec	Contributions	-
	Investment Income	926.89
	Total Revenue	926.89
	Payments to Rural Municipalities	1,440.73
	SARM Administration Fee	75.83
	Other Costs	8.91
	Total Expense	1,525.47
	Surplus (Deficit) For The Year	(598.58)
	Net Assets - December 31, 2017	22,364.58
2018 - Dec	Contributions	-
	Investment Income	(6.04)
	Total Revenue	(6.04)
	Payments to Rural Municipalities	1,440.73
	SARM Administration Fee	75.83
	Other Costs	9.78
	Total Expense	1,526.34
	Surplus (Deficit) For The Year	(1,532.38)
	Net Assets - December 31, 2018	20,832.20
2019 - Dec	Contributions	-
	Investment Income	1,630.33
	Total Revenue	1,630.33
	Payments to Rural Municipalities	1,440.73
	SARM Administration Fee	75.83
	Other Costs	8.89
	Total Expense	1,525.45
	Surplus (Deficit) For The Year	104.88
	Net Assets - December 31, 2019	20,937.08
2020 - Dec	Contributions	-
	Investment Income	921.02
	Total Revenue	921.02
	Payments to Rural Municipalities	1,440.73
	SARM Administration Fee	75.83
	Other Costs	2.46
	Total Expense	1,519.02
	Surplus (Deficit) For The Year	(598.00)
	Net Assets - December 31, 2020	20,339.08
2021 - Dec	Contributions	-
	Investment Income	1,412.05
	Total Revenue	1,412.05
	Payments to Rural Municipalities	1,545.83
	SARM Administration Fee	81.36
	Other Costs	14.53
	Total Expense	1,641.72
	Surplus (Deficit) For The Year	(229.67)
	Net Assets - December 31, 2021	20,109.41

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 110
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	29,696.76
Expenses:		
Payments to Rural Municipalities	22,135,052.14	32,466.62
SARM Administration Fee	1,165,363.44	1,710.80
Other Costs	157,227.04	231.95
	23,457,642.62	34,409.37
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(4,712.61)
Contributions	25,452,806.67	24,822.02
Net Assets	19,626,643.68	20,109.41
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 111
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	37.92
	SARM Administration Fee	86.66	2.00
	Other Costs	-	-
	Total Expense	1,733.06	39.92
	Surplus (Deficit) For The Year	79,007.69	(39.92)
	Net Assets - December 31, 1995	92,996.94	(39.92)
1996 - Dec	Contributions	488,017.97	84,999.36
	Investment Income	20,129.58	3,292.36
	Total Revenue	508,147.55	88,291.72
	Payments to Rural Municipalities	17,049.22	2,078.44
	SARM Administration Fee	897.32	109.39
	Other Costs	-	-
	Total Expense	17,946.54	2,187.83
	Surplus (Deficit) For The Year	490,201.01	86,103.89
	Net Assets - December 31, 1996	583,197.95	86,063.97
1997 - Dec	Contributions	1,742,272.22	5,092.14
	Investment Income	86,950.26	4,629.60
	Total Revenue	1,829,222.48	9,721.74
	Payments to Rural Municipalities	73,272.95	3,447.00
	SARM Administration Fee	3,856.48	181.42
	Other Costs	-	-
	Total Expense	77,129.43	3,628.42
	Surplus (Deficit) For The Year	1,752,093.05	6,093.32
	Net Assets - December 31, 1997	2,335,291.00	92,157.29
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	5,115.07
	Total Revenue	3,591,660.41	5,115.07
	Payments to Rural Municipalities	140,440.70	3,442.38
	SARM Administration Fee	7,391.63	181.18
	Other Costs	415.08	6.89
	Total Expense	148,247.41	3,630.45
	Surplus (Deficit) For The Year	3,443,413.00	1,484.62
	Net Assets - March 31, 1999	5,778,704.00	93,641.91
2000 - Mar	Contributions	2,397,627.46	28,987.01
	Investment Income	321,050.00	4,926.23
	Total Revenue	2,718,677.46	33,913.24
	Payments to Rural Municipalities	243,538.32	4,206.84
	SARM Administration Fee	12,817.84	221.41
	Other Costs	5,213.30	78.60
	Total Expense	261,569.46	4,506.85
	Surplus (Deficit) For The Year	2,457,108.00	29,406.39
	Net Assets - March 31, 2000	8,235,812.00	123,048.30
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	6,421.90
	Total Revenue	1,386,094.84	6,421.90
	Payments to Rural Municipalities	359,182.28	5,386.12
	SARM Administration Fee	19,136.01	286.95
	Other Costs	3,490.21	47.17
	Total Expense	381,808.50	5,720.24
	Surplus (Deficit) For The Year	1,004,286.34	701.66
	Net Assets - March 31, 2001	9,240,098.34	123,749.96

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 111
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		122,889.35
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		123,039.39
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		121,641.38
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		120,483.14
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		124,392.61
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		123,385.81
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		125,733.46

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 111
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		123,871.37
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		128,382.12
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		124,406.91
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		119,983.19
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		125,236.26
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		132,685.45
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		138,400.92

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 111
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		140,234.12
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		151,145.68
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		179,148.80
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		157,840.37
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		148,943.70
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		134,293.55
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		121,765.57

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 111
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	151,534.04
Expenses:		
Payments to Rural Municipalities	22,135,052.14	199,348.46
SARM Administration Fee	1,165,363.44	10,500.97
Other Costs	157,227.04	1,269.43
	23,457,642.62	211,118.86
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(59,584.82)
Contributions	25,452,806.67	181,350.39
Net Assets	19,626,643.68	121,765.57
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 121
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	-
1996 - Dec	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
1997 - Dec	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
	Contributions	3,351,403.41	4,819.50
	Investment Income	240,257.00	235.25
	Total Revenue	3,591,660.41	5,054.75
1999 - Mar	Payments to Rural Municipalities	140,440.70	128.78
	SARM Administration Fee	7,391.63	6.78
	Other Costs	415.08	0.35
	Total Expense	148,247.41	135.91
	Surplus (Deficit) For The Year	3,443,413.00	4,918.84
	Net Assets - March 31, 1999	5,778,704.00	4,918.84
	Contributions	2,397,627.46	-
	Investment Income	321,050.00	231.24
	Total Revenue	2,718,677.46	231.24
	Payments to Rural Municipalities	243,538.32	203.49
2000 - Mar	SARM Administration Fee	12,817.84	10.71
	Other Costs	5,213.30	3.19
	Total Expense	261,569.46	217.39
	Surplus (Deficit) For The Year	2,457,108.00	13.85
	Net Assets - March 31, 2000	8,235,812.00	4,932.69
	Contributions	934,736.84	-
	Investment Income	451,358.00	257.44
	Total Revenue	1,386,094.84	257.44
	Payments to Rural Municipalities	359,182.28	203.49
	SARM Administration Fee	19,136.01	10.84
2001 - Mar	Other Costs	3,490.21	1.89
	Total Expense	381,808.50	216.22
	Surplus (Deficit) For The Year	1,004,286.34	41.22
	Net Assets - March 31, 2001	9,240,098.34	4,973.91
	Contributions		
	Investment Income		
	Total Revenue		

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 121
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		4,996.22
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		5,081.96
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		5,125.94
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		5,165.40
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		5,217.21
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		5,252.55
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		5,231.71

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 121
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		5,218.15
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		5,196.00
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		5,184.99
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		5,128.12
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		5,031.72
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		4,904.05
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		4,765.15

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 121
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		4,470.76
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		4,542.20
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		4,415.46
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		4,104.02
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		4,107.46
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		3,971.65
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		3,866.73

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 121
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	5,327.18
Expenses:		
Payments to Rural Municipalities	22,135,052.14	5,922.17
SARM Administration Fee	1,165,363.44	312.00
Other Costs	157,227.04	45.78
	23,457,642.62	6,279.95
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(952.77)
Contributions	25,452,806.67	4,819.50
Net Assets	19,626,643.68	3,866.73
TLE Percentage Factor		0.60

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 122
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	10,749.39
1996 - Dec	Investment Income	20,129.58	104.44
	Total Revenue	508,147.55	10,853.83
	Payments to Rural Municipalities	17,049.22	109.06
	SARM Administration Fee	897.32	5.74
	Other Costs	-	-
	Total Expense	17,946.54	114.80
	Surplus (Deficit) For The Year	490,201.01	10,739.03
	Net Assets - December 31, 1996	583,197.95	10,739.03
	Contributions	1,742,272.22	23,747.86
	Investment Income	86,950.26	1,889.75
1997 - Dec	Total Revenue	1,829,222.48	25,637.61
	Payments to Rural Municipalities	73,272.95	998.04
	SARM Administration Fee	3,856.48	52.53
	Other Costs	-	-
	Total Expense	77,129.43	1,050.57
	Surplus (Deficit) For The Year	1,752,093.05	24,587.04
	Net Assets - December 31, 1997	2,335,291.00	35,326.07
	Contributions	3,351,403.41	-
	Investment Income	240,257.00	1,960.73
	Total Revenue	3,591,660.41	1,960.73
1999 - Mar	Payments to Rural Municipalities	140,440.70	1,304.73
	SARM Administration Fee	7,391.63	68.67
	Other Costs	415.08	2.64
	Total Expense	148,247.41	1,376.04
	Surplus (Deficit) For The Year	3,443,413.00	584.69
	Net Assets - March 31, 1999	5,778,704.00	35,910.76
	Contributions	2,397,627.46	-
	Investment Income	321,050.00	1,688.20
	Total Revenue	2,718,677.46	1,688.20
	Payments to Rural Municipalities	243,538.32	1,304.73
2000 - Mar	SARM Administration Fee	12,817.84	68.67
	Other Costs	5,213.30	23.21
	Total Expense	261,569.46	1,396.61
	Surplus (Deficit) For The Year	2,457,108.00	291.59
	Net Assets - March 31, 2000	8,235,812.00	36,202.35
	Contributions	934,736.84	-
	Investment Income	451,358.00	1,889.40
	Total Revenue	1,386,094.84	1,889.40
	Payments to Rural Municipalities	359,182.28	1,304.73
	SARM Administration Fee	19,136.01	69.51
2001 - Mar	Other Costs	3,490.21	13.77
	Total Expense	381,808.50	1,388.01
	Surplus (Deficit) For The Year	1,004,286.34	501.39
	Net Assets - March 31, 2001	9,240,098.34	36,703.74
	Contributions		
	Investment Income		

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 122
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		37,002.70
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		37,660.03
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		38,009.10
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		38,325.69
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		38,741.44
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		39,055.61
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		38,954.57

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 122
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		39,072.09
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		39,152.39
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		39,327.63
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		39,428.21
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		39,285.95
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		38,948.40
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		38,786.04

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 122
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		37,249.46
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		38,097.42
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		37,374.25
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		34,986.47
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		35,348.24
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		34,537.75
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		34,249.12

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 122
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	43,477.54
Expenses:		
Payments to Rural Municipalities	22,135,052.14	41,198.62
SARM Administration Fee	1,165,363.44	2,170.48
Other Costs	157,227.04	356.57
	23,457,642.62	43,725.67
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(248.13)
Contributions	25,452,806.67	34,497.25
Net Assets	19,626,643.68	34,249.12
TLE Percentage Factor		0.70

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 123
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	9,671.40
	Investment Income	3,152.57	227.44
	Total Revenue	80,740.75	9,898.84
	Payments to Rural Municipalities	1,646.40	103.71
	SARM Administration Fee	86.66	5.46
	Other Costs	-	-
	Total Expense	1,733.06	109.17
	Surplus (Deficit) For The Year	79,007.69	9,789.67
	Net Assets - December 31, 1995	92,996.94	9,789.67
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	510.56
	Total Revenue	508,147.55	510.56
	Payments to Rural Municipalities	17,049.22	536.84
	SARM Administration Fee	897.32	28.25
	Other Costs	-	-
	Total Expense	17,946.54	565.09
	Surplus (Deficit) For The Year	490,201.01	(54.53)
	Net Assets - December 31, 1996	583,197.95	9,735.14
1997 - Dec	Contributions	1,742,272.22	42,190.22
	Investment Income	86,950.26	2,367.43
	Total Revenue	1,829,222.48	44,557.65
	Payments to Rural Municipalities	73,272.95	1,995.32
	SARM Administration Fee	3,856.48	105.02
	Other Costs	-	-
	Total Expense	77,129.43	2,100.34
	Surplus (Deficit) For The Year	1,752,093.05	42,457.31
	Net Assets - December 31, 1997	2,335,291.00	52,192.45
1999 - Mar	Contributions	3,351,403.41	4,394.26
	Investment Income	240,257.00	3,069.94
	Total Revenue	3,591,660.41	7,464.20
	Payments to Rural Municipalities	140,440.70	2,196.18
	SARM Administration Fee	7,391.63	115.59
	Other Costs	415.08	4.23
	Total Expense	148,247.41	2,316.00
	Surplus (Deficit) For The Year	3,443,413.00	5,148.20
	Net Assets - March 31, 1999	5,778,704.00	57,340.65
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	2,695.64
	Total Revenue	2,718,677.46	2,695.64
	Payments to Rural Municipalities	243,538.32	2,341.72
	SARM Administration Fee	12,817.84	123.25
	Other Costs	5,213.30	37.22
	Total Expense	261,569.46	2,502.19
	Surplus (Deficit) For The Year	2,457,108.00	193.45
	Net Assets - March 31, 2000	8,235,812.00	57,534.10
2001 - Mar	Contributions	934,736.84	4,101.30
	Investment Income	451,358.00	3,028.51
	Total Revenue	1,386,094.84	7,129.81
	Payments to Rural Municipalities	359,182.28	2,380.50
	SARM Administration Fee	19,136.01	126.82
	Other Costs	3,490.21	23.44
	Total Expense	381,808.50	2,530.76
	Surplus (Deficit) For The Year	1,004,286.34	4,599.05
	Net Assets - March 31, 2001	9,240,098.34	62,133.15

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 123
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		62,252.20
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		70,905.73
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		71,301.04
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		71,623.60
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		71,863.93
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		74,738.83
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		74,667.07

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 123
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		74,817.01
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		85,048.58
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		94,711.03
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		93,782.94
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		92,723.56
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		90,999.52
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		89,608.68

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 123
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		85,163.23
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		86,157.18
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		84,074.78
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		90,542.79
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		91,572.62
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		89,572.92
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		89,229.71

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 123
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	90,288.03
Expenses:		
Payments to Rural Municipalities	22,135,052.14	97,349.46
SARM Administration Fee	1,165,363.44	5,127.87
Other Costs	157,227.04	761.52
	23,457,642.62	103,238.85
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(12,950.82)
Contributions	25,452,806.67	102,180.53
Net Assets	19,626,643.68	89,229.71
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 124
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	11,442.68
	Investment Income	3,152.57	499.00
	Total Revenue	80,740.75	11,941.68
	Payments to Rural Municipalities	1,646.40	227.56
	SARM Administration Fee	86.66	11.98
	Other Costs	-	-
	Total Expense	1,733.06	239.54
	Surplus (Deficit) For The Year	79,007.69	11,702.14
	Net Assets - December 31, 1995	92,996.94	11,702.14
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	610.30
	Total Revenue	508,147.55	610.30
	Payments to Rural Municipalities	17,049.22	445.97
	SARM Administration Fee	897.32	23.47
	Other Costs	-	-
	Total Expense	17,946.54	469.44
	Surplus (Deficit) For The Year	490,201.01	140.86
	Net Assets - December 31, 1996	583,197.95	11,843.00
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	648.95
	Total Revenue	1,829,222.48	648.95
	Payments to Rural Municipalities	73,272.95	513.64
	SARM Administration Fee	3,856.48	27.03
	Other Costs	-	-
	Total Expense	77,129.43	540.67
	Surplus (Deficit) For The Year	1,752,093.05	108.28
	Net Assets - December 31, 1997	2,335,291.00	11,951.28
1999 - Mar	Contributions	3,351,403.41	32,649.80
	Investment Income	240,257.00	1,631.75
	Total Revenue	3,591,660.41	34,281.55
	Payments to Rural Municipalities	140,440.70	1,198.23
	SARM Administration Fee	7,391.63	63.06
	Other Costs	415.08	3.25
	Total Expense	148,247.41	1,264.54
	Surplus (Deficit) For The Year	3,443,413.00	33,017.01
	Net Assets - March 31, 1999	5,778,704.00	44,968.29
2000 - Mar	Contributions	2,397,627.46	5,236.87
	Investment Income	321,050.00	2,167.28
	Total Revenue	2,718,677.46	7,404.15
	Payments to Rural Municipalities	243,538.32	2,043.37
	SARM Administration Fee	12,817.84	107.55
	Other Costs	5,213.30	32.47
	Total Expense	261,569.46	2,183.39
	Surplus (Deficit) For The Year	2,457,108.00	5,220.76
	Net Assets - March 31, 2000	8,235,812.00	50,189.05
2001 - Mar	Contributions	934,736.84	11,115.02
	Investment Income	451,358.00	2,862.47
	Total Revenue	1,386,094.84	13,977.49
	Payments to Rural Municipalities	359,182.28	2,310.55
	SARM Administration Fee	19,136.01	123.10
	Other Costs	3,490.21	23.24
	Total Expense	381,808.50	2,456.89
	Surplus (Deficit) For The Year	1,004,286.34	11,520.60
	Net Assets - March 31, 2001	9,240,098.34	61,709.65

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 124
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		72,777.09
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		75,771.66
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		103,728.58
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		104,054.67
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		139,465.31
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		150,058.43
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		170,786.83

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 124
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		212,344.61
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		224,574.22
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		224,130.38
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		223,193.38
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		223,404.72
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		219,842.16
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		230,183.61

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 124
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		224,726.44
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		233,705.91
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		233,977.96
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		224,589.97
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		232,848.06
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		233,843.37
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		240,431.30

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 124
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	185,635.34
Expenses:		
Payments to Rural Municipalities	22,135,052.14	171,293.27
SARM Administration Fee	1,165,363.44	9,019.47
Other Costs	157,227.04	1,659.60
	23,457,642.62	181,972.34
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	3,663.00
Contributions	25,452,806.67	236,768.30
Net Assets	19,626,643.68	240,431.30
TLE Percentage Factor		0.50

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 125
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	4,518.00
	Investment Income	240,257.00	13.74
	Total Revenue	3,591,660.41	4,531.74
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	0.31
	Total Expense	148,247.41	0.31
	Surplus (Deficit) For The Year	3,443,413.00	4,531.43
	Net Assets - March 31, 1999	5,778,704.00	4,531.43
2000 - Mar	Contributions	2,397,627.46	23,436.00
	Investment Income	321,050.00	614.96
	Total Revenue	2,718,677.46	24,050.96
	Payments to Rural Municipalities	243,538.32	328.36
	SARM Administration Fee	12,817.84	17.28
	Other Costs	5,213.30	17.23
	Total Expense	261,569.46	362.87
	Surplus (Deficit) For The Year	2,457,108.00	23,688.09
	Net Assets - March 31, 2000	8,235,812.00	28,219.52
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	1,472.78
	Total Revenue	1,386,094.84	1,472.78
	Payments to Rural Municipalities	359,182.28	1,062.25
	SARM Administration Fee	19,136.01	56.59
	Other Costs	3,490.21	10.75
	Total Expense	381,808.50	1,129.59
	Surplus (Deficit) For The Year	1,004,286.34	343.19
	Net Assets - March 31, 2001	9,240,098.34	28,562.71

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 125
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		28,685.58
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		29,172.39
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		29,419.20
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		29,573.26
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		29,803.55
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		30,061.09
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		29,999.81

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 125
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		29,867.10
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		29,502.63
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		29,021.25
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		28,117.13
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		27,146.07
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		26,041.69
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		24,758.51

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 125
2015 - Dec	Contributions	260,750.72	-
	Investment Income	271,388.33	338.87
	Total Revenue	532,139.05	338.87
	Payments to Rural Municipalities	1,414,900.36	2,285.62
	SARM Administration Fee	74,467.58	120.28
	Other Costs	8,123.38	9.88
	Total Expense	1,497,491.32	2,415.78
	Surplus (Deficit) For The Year	(965,352.27)	(2,076.91)
	Net Assets - December 31, 2015	18,642,273.01	22,681.60
2016 - Dec	Contributions	717,568.15	-
	Investment Income	1,492,955.08	1,774.66
	Total Revenue	2,210,523.23	1,774.66
	Payments to Rural Municipalities	1,299,533.33	2,285.62
	SARM Administration Fee	68,410.88	120.28
	Other Costs	7,819.96	8.85
	Total Expense	1,375,764.17	2,414.75
	Surplus (Deficit) For The Year	834,759.06	(640.09)
	Net Assets - December 31, 2016	19,477,032.07	22,041.51
2017 - Dec	Contributions	253,952.62	-
	Investment Income	792,241.56	889.69
	Total Revenue	1,046,194.18	889.69
	Payments to Rural Municipalities	1,236,135.62	2,433.72
	SARM Administration Fee	65,059.50	128.08
	Other Costs	7,652.98	8.11
	Total Expense	1,308,848.10	2,569.91
	Surplus (Deficit) For The Year	(262,653.92)	(1,680.22)
	Net Assets - December 31, 2017	19,214,378.15	20,361.29
2018 - Dec	Contributions	1,102,539.79	-
	Investment Income	(5,377.68)	(5.50)
	Total Revenue	1,097,162.11	(5.50)
	Payments to Rural Municipalities	1,594,214.91	2,433.72
	SARM Administration Fee	83,905.21	128.08
	Other Costs	8,746.26	8.35
	Total Expense	1,686,866.38	2,570.15
	Surplus (Deficit) For The Year	(589,704.27)	(2,575.65)
	Net Assets - December 31, 2018	18,624,673.88	17,785.64
2019 - Dec	Contributions	148,417.91	-
	Investment Income	1,465,466.10	1,391.91
	Total Revenue	1,613,884.01	1,391.91
	Payments to Rural Municipalities	1,328,896.59	2,433.72
	SARM Administration Fee	69,849.68	128.08
	Other Costs	7,994.42	7.05
	Total Expense	1,406,740.69	2,568.85
	Surplus (Deficit) For The Year	207,143.32	(1,176.94)
	Net Assets - December 31, 2019	18,831,817.20	16,608.70
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	730.61
	Total Revenue	2,059,624.99	730.61
	Payments to Rural Municipalities	1,330,258.42	2,433.72
	SARM Administration Fee	70,013.33	128.09
	Other Costs	2,357.67	1.79
	Total Expense	1,402,629.42	2,563.60
	Surplus (Deficit) For The Year	656,995.57	(1,832.99)
	Net Assets - December 31, 2020	19,488,812.77	14,775.71
2021 - Dec	Contributions	289,004.23	-
	Investment Income	1,365,686.47	1,025.81
	Total Revenue	1,654,690.70	1,025.81
	Payments to Rural Municipalities	1,427,544.18	2,469.18
	SARM Administration Fee	75,133.89	129.96
	Other Costs	14,181.72	9.53
	Total Expense	1,516,859.79	2,608.67
	Surplus (Deficit) For The Year	137,830.91	(1,582.86)
	Net Assets - December 31, 2021	19,626,643.68	13,192.85

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 125
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	26,494.04
Expenses:		
Payments to Rural Municipalities	22,135,052.14	38,963.35
SARM Administration Fee	1,165,363.44	2,052.41
Other Costs	157,227.04	239.43
	23,457,642.62	41,255.19
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(14,761.15)
Contributions	25,452,806.67	27,954.00
Net Assets	19,626,643.68	13,192.85
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 126
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	4,567.50
	Investment Income	321,050.00	29.41
	Total Revenue	2,718,677.46	4,596.91
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	2.74
	Total Expense	261,569.46	2.74
	Surplus (Deficit) For The Year	2,457,108.00	4,594.17
	Net Assets - March 31, 2000	8,235,812.00	4,594.17
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	239.77
	Total Revenue	1,386,094.84	239.77
	Payments to Rural Municipalities	359,182.28	173.57
	SARM Administration Fee	19,136.01	9.25
	Other Costs	3,490.21	1.75
	Total Expense	381,808.50	184.57
	Surplus (Deficit) For The Year	1,004,286.34	55.20
	Net Assets - March 31, 2001	9,240,098.34	4,649.37

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 126
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		4,678.69
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		4,767.74
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		4,809.89
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		4,847.84
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		4,909.91
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		4,977.63
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		4,993.79

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 126
2008 - Dec	Contributions	978,236.35	-
	Investment Income	767,277.23	219.62
	Total Revenue	1,745,513.58	219.62
	Payments to Rural Municipalities	835,933.60	177.07
	SARM Administration Fee	43,993.60	9.32
	Other Costs	6,065.38	1.70
	Total Expense	885,992.58	188.09
	Surplus (Deficit) For The Year	859,521.00	31.53
	Net Assets - December 31, 2008	17,542,967.60	5,025.32
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	225.60
	Total Revenue	1,392,698.26	225.60
	Payments to Rural Municipalities	968,448.98	190.39
	SARM Administration Fee	50,969.43	10.02
	Other Costs	6,513.93	1.78
	Total Expense	1,025,932.34	202.19
	Surplus (Deficit) For The Year	366,765.92	23.41
	Net Assets - December 31, 2009	17,909,733.52	5,048.73
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	238.48
	Total Revenue	1,187,322.58	238.48
	Payments to Rural Municipalities	965,683.41	190.39
	SARM Administration Fee	50,823.56	10.02
	Other Costs	6,740.67	1.84
	Total Expense	1,023,247.64	202.25
	Surplus (Deficit) For The Year	164,074.94	36.23
	Net Assets - December 31, 2010	18,073,808.46	5,084.96
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	229.42
	Total Revenue	2,147,692.40	229.42
	Payments to Rural Municipalities	1,098,247.18	190.39
	SARM Administration Fee	57,800.57	10.02
	Other Costs	6,960.03	1.80
	Total Expense	1,163,007.78	202.21
	Surplus (Deficit) For The Year	984,684.62	27.21
	Net Assets - December 31, 2011	19,058,493.08	5,112.17
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	225.79
	Total Revenue	1,402,788.52	225.79
	Payments to Rural Municipalities	1,120,592.94	250.52
	SARM Administration Fee	58,976.59	13.18
	Other Costs	7,128.83	1.88
	Total Expense	1,186,698.36	265.58
	Surplus (Deficit) For The Year	216,090.16	(39.79)
	Net Assets - December 31, 2012	19,274,583.24	5,072.38
2013 - Dec	Contributions	757,757.65	-
	Investment Income	762,105.49	198.25
	Total Revenue	1,519,863.14	198.25
	Payments to Rural Municipalities	1,202,580.62	224.11
	SARM Administration Fee	63,292.55	11.79
	Other Costs	7,564.60	1.95
	Total Expense	1,273,437.77	237.85
	Surplus (Deficit) For The Year	246,425.37	(39.60)
	Net Assets - December 31, 2013	19,521,008.61	5,032.78
2014 - Dec	Contributions	587,722.24	-
	Investment Income	859,792.65	218.91
	Total Revenue	1,447,514.89	218.91
	Payments to Rural Municipalities	1,285,340.70	168.07
	SARM Administration Fee	67,648.72	8.85
	Other Costs	7,908.80	2.05
	Total Expense	1,360,898.22	178.97
	Surplus (Deficit) For The Year	86,616.67	39.94
	Net Assets - December 31, 2014	19,607,625.28	5,072.72

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 126
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		4,963.07
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		25,389.21
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		25,774.43
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		25,107.83
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		26,376.71
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		26,848.90
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		27,987.81

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 126
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	11,235.38
Expenses:		
Payments to Rural Municipalities	22,135,052.14	6,595.51
SARM Administration Fee	1,165,363.44	347.39
Other Costs	157,227.04	100.44
	23,457,642.62	7,043.34
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	4,192.04
Contributions	25,452,806.67	23,795.77
Net Assets	19,626,643.68	27,987.81
TLE Percentage Factor		0.50

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 127
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	-
	Total Revenue	1,386,094.84	-
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	-
	Total Expense	381,808.50	-
	Surplus (Deficit) For The Year	1,004,286.34	-
	Net Assets - March 31, 2001	9,240,098.34	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 127
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	-
	Total Revenue	1,710,543.01	-
	Payments to Rural Municipalities	409,422.07	-
	SARM Administration Fee	22,005.05	-
	Other Costs	3,065.92	-
	Total Expense	434,493.04	-
	Surplus (Deficit) For The Year	1,276,049.97	-
	Net Assets - December 31, 2001	10,516,148.31	-
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	-
	Total Revenue	1,908,777.47	-
	Payments to Rural Municipalities	469,571.20	-
	SARM Administration Fee	24,629.89	-
	Other Costs	3,035.26	-
	Total Expense	497,236.35	-
	Surplus (Deficit) For The Year	1,411,541.12	-
	Net Assets - December 31, 2002	11,927,689.43	-
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	-
	Total Revenue	3,010,404.88	-
	Payments to Rural Municipalities	545,422.58	-
	SARM Administration Fee	28,706.55	-
	Other Costs	4,297.68	-
	Total Expense	578,426.81	-
	Surplus(Deficit) For The Year	2,431,978.07	-
	Net Assets - December 31, 2003	14,359,667.50	-
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	-
	Total Revenue	1,053,221.67	-
	Payments to Rural Municipalities	632,913.17	-
	SARM Administration Fee	33,160.66	-
	Other Costs	15,252.65	-
	Total Expense	681,326.48	-
	Surplus (Deficit) For The Year	371,895.19	-
	Net Assets - December 31, 2004	14,731,562.69	-
2005 - Dec	Contributions	1,082,168.80	7,152.76
	Investment Income	757,472.81	348.96
	Total Revenue	1,839,641.61	7,501.72
	Payments to Rural Municipalities	665,970.29	293.61
	SARM Administration Fee	35,051.06	15.45
	Other Costs	5,884.38	2.66
	Total Expense	706,905.73	311.72
	Surplus (Deficit) For The Year	1,132,735.88	7,190.00
	Net Assets - December 31, 2005	15,864,298.57	7,190.00
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	353.47
	Total Revenue	1,434,001.75	353.47
	Payments to Rural Municipalities	702,246.38	293.61
	SARM Administration Fee	36,960.36	15.45
	Other Costs	3,426.50	1.49
	Total Expense	742,633.24	310.55
	Surplus (Deficit) For The Year	691,368.51	42.92
	Net Assets - December 31, 2006	16,555,667.08	7,232.92
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	277.49
	Total Revenue	941,470.97	277.49
	Payments to Rural Municipalities	765,989.21	293.61
	SARM Administration Fee	40,314.81	15.45
	Other Costs	7,387.43	3.16
	Total Expense	813,691.45	312.22
	Surplus (Deficit) For The Year	127,779.52	(34.73)
	Net Assets - December 31, 2007	16,683,446.60	7,198.19

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 127
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		7,203.24
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		7,179.48
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		7,171.41
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		7,147.85
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		7,096.10
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		6,998.37
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		6,927.61

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 127
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		6,632.26
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		6,746.30
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		6,586.74
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		6,152.82
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		6,202.47
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		6,045.33
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		5,876.63

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 127
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	5,238.33
Expenses:		
Payments to Rural Municipalities	22,135,052.14	6,146.60
SARM Administration Fee	1,165,363.44	323.49
Other Costs	157,227.04	44.37
	23,457,642.62	6,514.46
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(1,276.13)
Contributions	25,452,806.67	7,152.76
Net Assets	19,626,643.68	5,876.63
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 151
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	-
	Total Revenue	1,386,094.84	-
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	-
	Total Expense	381,808.50	-
	Surplus (Deficit) For The Year	1,004,286.34	-
	Net Assets - March 31, 2001	9,240,098.34	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 151
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	-
	Total Revenue	1,710,543.01	-
	Payments to Rural Municipalities	409,422.07	-
	SARM Administration Fee	22,005.05	-
	Other Costs	3,065.92	-
	Total Expense	434,493.04	-
	Surplus (Deficit) For The Year	1,276,049.97	-
	Net Assets - December 31, 2001	10,516,148.31	-
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	-
	Total Revenue	1,908,777.47	-
	Payments to Rural Municipalities	469,571.20	-
	SARM Administration Fee	24,629.89	-
	Other Costs	3,035.26	-
	Total Expense	497,236.35	-
	Surplus (Deficit) For The Year	1,411,541.12	-
	Net Assets - December 31, 2002	11,927,689.43	-
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	-
	Total Revenue	3,010,404.88	-
	Payments to Rural Municipalities	545,422.58	-
	SARM Administration Fee	28,706.55	-
	Other Costs	4,297.68	-
	Total Expense	578,426.81	-
	Surplus(Deficit) For The Year	2,431,978.07	-
	Net Assets - December 31, 2003	14,359,667.50	-
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	-
	Total Revenue	1,053,221.67	-
	Payments to Rural Municipalities	632,913.17	-
	SARM Administration Fee	33,160.66	-
	Other Costs	15,252.65	-
	Total Expense	681,326.48	-
	Surplus (Deficit) For The Year	371,895.19	-
	Net Assets - December 31, 2004	14,731,562.69	-
2005 - Dec	Contributions	1,082,168.80	4,603.29
	Investment Income	757,472.81	157.51
	Total Revenue	1,839,641.61	4,760.80
	Payments to Rural Municipalities	665,970.29	147.34
	SARM Administration Fee	35,051.06	7.75
	Other Costs	5,884.38	1.67
	Total Expense	706,905.73	156.76
	Surplus (Deficit) For The Year	1,132,735.88	4,604.04
	Net Assets - December 31, 2005	15,864,298.57	4,604.04
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	226.34
	Total Revenue	1,434,001.75	226.34
	Payments to Rural Municipalities	702,246.38	251.11
	SARM Administration Fee	36,960.36	13.22
	Other Costs	3,426.50	0.97
	Total Expense	742,633.24	265.30
	Surplus (Deficit) For The Year	691,368.51	(38.96)
	Net Assets - December 31, 2006	16,555,667.08	4,565.08
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	175.14
	Total Revenue	941,470.97	175.14
	Payments to Rural Municipalities	765,989.21	251.11
	SARM Administration Fee	40,314.81	13.22
	Other Costs	7,387.43	2.02
	Total Expense	813,691.45	266.35
	Surplus (Deficit) For The Year	127,779.52	(91.21)
	Net Assets - December 31, 2007	16,683,446.60	4,473.87

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 151
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		4,404.75
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		4,323.45
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		4,248.61
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		4,091.92
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		3,878.16
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		3,632.77
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		3,241.98

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 151
2015 - Dec	Contributions	260,750.72	-
	Investment Income	271,388.33	44.37
	Total Revenue	532,139.05	44.37
	Payments to Rural Municipalities	1,414,900.36	520.12
	SARM Administration Fee	74,467.58	27.37
	Other Costs	8,123.38	1.19
	Total Expense	1,497,491.32	548.68
	Surplus (Deficit) For The Year	(965,352.27)	(504.31)
	Net Assets - December 31, 2015	18,642,273.01	2,737.67
2016 - Dec	Contributions	717,568.15	-
	Investment Income	1,492,955.08	214.20
	Total Revenue	2,210,523.23	214.20
	Payments to Rural Municipalities	1,299,533.33	520.12
	SARM Administration Fee	68,410.88	27.37
	Other Costs	7,819.96	0.96
	Total Expense	1,375,764.17	548.45
	Surplus (Deficit) For The Year	834,759.06	(334.25)
	Net Assets - December 31, 2016	19,477,032.07	2,403.42
2017 - Dec	Contributions	253,952.62	-
	Investment Income	792,241.56	97.01
	Total Revenue	1,046,194.18	97.01
	Payments to Rural Municipalities	1,236,135.62	615.99
	SARM Administration Fee	65,059.50	32.42
	Other Costs	7,652.98	0.74
	Total Expense	1,308,848.10	649.15
	Surplus (Deficit) For The Year	(262,653.92)	(552.14)
	Net Assets - December 31, 2017	19,214,378.15	1,851.28
2018 - Dec	Contributions	1,102,539.79	-
	Investment Income	(5,377.68)	(0.50)
	Total Revenue	1,097,162.11	(0.50)
	Payments to Rural Municipalities	1,594,214.91	615.99
	SARM Administration Fee	83,905.21	32.42
	Other Costs	8,746.26	0.56
	Total Expense	1,686,866.38	648.97
	Surplus (Deficit) For The Year	(589,704.27)	(649.47)
	Net Assets - December 31, 2018	18,624,673.88	1,201.81
2019 - Dec	Contributions	148,417.91	-
	Investment Income	1,465,466.10	93.79
	Total Revenue	1,613,884.01	93.79
	Payments to Rural Municipalities	1,328,896.59	687.17
	SARM Administration Fee	69,849.68	36.17
	Other Costs	7,994.42	0.24
	Total Expense	1,406,740.69	723.58
	Surplus (Deficit) For The Year	207,143.32	(629.79)
	Net Assets - December 31, 2019	18,831,817.20	572.02
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	25.31
	Total Revenue	2,059,624.99	25.31
	Payments to Rural Municipalities	1,330,258.42	567.46
	SARM Administration Fee	70,013.33	29.87
	Other Costs	2,357.67	-
	Total Expense	1,402,629.42	597.33
	Surplus (Deficit) For The Year	656,995.57	(572.02)
	Net Assets - December 31, 2020	19,488,812.77	-
2021 - Dec	Contributions	289,004.23	-
	Investment Income	1,365,686.47	-
	Total Revenue	1,654,690.70	-
	Payments to Rural Municipalities	1,427,544.18	-
	SARM Administration Fee	75,133.89	-
	Other Costs	14,181.72	-
	Total Expense	1,516,859.79	-
	Surplus (Deficit) For The Year	137,830.91	-
	Net Assets - December 31, 2021	19,626,643.68	-

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 151
<hr/>		
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	2,313.90
Expenses:		
Payments to Rural Municipalities	22,135,052.14	6,553.47
SARM Administration Fee	1,165,363.44	344.91
Other Costs	157,227.04	18.81
	23,457,642.62	6,917.19
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(4,603.29)
Contributions	25,452,806.67	4,603.29
Net Assets	19,626,643.68	-
<hr/>		
TLE Percentage Factor		

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 152
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	-
	Total Revenue	1,386,094.84	-
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	-
	Total Expense	381,808.50	-
	Surplus (Deficit) For The Year	1,004,286.34	-
	Net Assets - March 31, 2001	9,240,098.34	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 152
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	-
	Total Revenue	1,710,543.01	-
	Payments to Rural Municipalities	409,422.07	-
	SARM Administration Fee	22,005.05	-
	Other Costs	3,065.92	-
	Total Expense	434,493.04	-
	Surplus (Deficit) For The Year	1,276,049.97	-
	Net Assets - December 31, 2001	10,516,148.31	-
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	-
	Total Revenue	1,908,777.47	-
	Payments to Rural Municipalities	469,571.20	-
	SARM Administration Fee	24,629.89	-
	Other Costs	3,035.26	-
	Total Expense	497,236.35	-
	Surplus (Deficit) For The Year	1,411,541.12	-
	Net Assets - December 31, 2002	11,927,689.43	-
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	-
	Total Revenue	3,010,404.88	-
	Payments to Rural Municipalities	545,422.58	-
	SARM Administration Fee	28,706.55	-
	Other Costs	4,297.68	-
	Total Expense	578,426.81	-
	Surplus(Deficit) For The Year	2,431,978.07	-
	Net Assets - December 31, 2003	14,359,667.50	-
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	-
	Total Revenue	1,053,221.67	-
	Payments to Rural Municipalities	632,913.17	-
	SARM Administration Fee	33,160.66	-
	Other Costs	15,252.65	-
	Total Expense	681,326.48	-
	Surplus (Deficit) For The Year	371,895.19	-
	Net Assets - December 31, 2004	14,731,562.69	-
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	-
	Total Revenue	1,839,641.61	-
	Payments to Rural Municipalities	665,970.29	-
	SARM Administration Fee	35,051.06	-
	Other Costs	5,884.38	-
	Total Expense	706,905.73	-
	Surplus (Deficit) For The Year	1,132,735.88	-
	Net Assets - December 31, 2005	15,864,298.57	-
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	-
	Total Revenue	1,434,001.75	-
	Payments to Rural Municipalities	702,246.38	-
	SARM Administration Fee	36,960.36	-
	Other Costs	3,426.50	-
	Total Expense	742,633.24	-
	Surplus (Deficit) For The Year	691,368.51	-
	Net Assets - December 31, 2006	16,555,667.08	-
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	-
	Total Revenue	941,470.97	-
	Payments to Rural Municipalities	765,989.21	-
	SARM Administration Fee	40,314.81	-
	Other Costs	7,387.43	-
	Total Expense	813,691.45	-
	Surplus (Deficit) For The Year	127,779.52	-
	Net Assets - December 31, 2007	16,683,446.60	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 152
2008 - Dec	Contributions	978,236.35	-
	Investment Income	767,277.23	-
	Total Revenue	1,745,513.58	-
	Payments to Rural Municipalities	835,933.60	-
	SARM Administration Fee	43,993.60	-
	Other Costs	6,065.38	-
	Total Expense	885,992.58	-
	Surplus (Deficit) For The Year	859,521.00	-
	Net Assets - December 31, 2008	17,542,967.60	-
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	-
	Total Revenue	1,392,698.26	-
	Payments to Rural Municipalities	968,448.98	-
	SARM Administration Fee	50,969.43	-
	Other Costs	6,513.93	-
	Total Expense	1,025,932.34	-
	Surplus (Deficit) For The Year	366,765.92	-
	Net Assets - December 31, 2009	17,909,733.52	-
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	-
	Total Revenue	1,187,322.58	-
	Payments to Rural Municipalities	965,683.41	-
	SARM Administration Fee	50,823.56	-
	Other Costs	6,740.67	-
	Total Expense	1,023,247.64	-
	Surplus (Deficit) For The Year	164,074.94	-
	Net Assets - December 31, 2010	18,073,808.46	-
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	-
	Total Revenue	2,147,692.40	-
	Payments to Rural Municipalities	1,098,247.18	-
	SARM Administration Fee	57,800.57	-
	Other Costs	6,960.03	-
	Total Expense	1,163,007.78	-
	Surplus (Deficit) For The Year	984,684.62	-
	Net Assets - December 31, 2011	19,058,493.08	-
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	-
	Total Revenue	1,402,788.52	-
	Payments to Rural Municipalities	1,120,592.94	-
	SARM Administration Fee	58,976.59	-
	Other Costs	7,128.83	-
	Total Expense	1,186,698.36	-
	Surplus (Deficit) For The Year	216,090.16	-
	Net Assets - December 31, 2012	19,274,583.24	-
2013 - Dec	Contributions	757,757.65	-
	Investment Income	762,105.49	-
	Total Revenue	1,519,863.14	-
	Payments to Rural Municipalities	1,202,580.62	-
	SARM Administration Fee	63,292.55	-
	Other Costs	7,564.60	-
	Total Expense	1,273,437.77	-
	Surplus (Deficit) For The Year	246,425.37	-
	Net Assets - December 31, 2013	19,521,008.61	-
2014 - Dec	Contributions	587,722.24	10,801.57
	Investment Income	859,792.65	91.39
	Total Revenue	1,447,514.89	10,892.96
	Payments to Rural Municipalities	1,285,340.70	80.97
	SARM Administration Fee	67,648.72	4.26
	Other Costs	7,908.80	4.36
	Total Expense	1,360,898.22	89.59
	Surplus (Deficit) For The Year	86,616.67	10,803.37
	Net Assets - December 31, 2014	19,607,625.28	10,803.37

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 152
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		10,514.60
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		10,900.85
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		10,910.48
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		10,476.69
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		10,866.08
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		10,916.82
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		11,237.28

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 152
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	3,554.81
Expenses:		
Payments to Rural Municipalities	22,135,052.14	2,928.33
SARM Administration Fee	1,165,363.44	154.13
Other Costs	157,227.04	36.64
	23,457,642.62	3,119.10
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	435.71
Contributions	25,452,806.67	10,801.57
Net Assets	19,626,643.68	11,237.28
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 153
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	19,372.50
	Investment Income	3,152.57	440.52
	Total Revenue	80,740.75	19,813.02
	Payments to Rural Municipalities	1,646.40	248.35
	SARM Administration Fee	86.66	13.07
	Other Costs	-	-
	Total Expense	1,733.06	261.42
	Surplus (Deficit) For The Year	79,007.69	19,551.60
	Net Assets - December 31, 1995	92,996.94	19,551.60
1996 - Dec	Contributions	488,017.97	24,651.00
	Investment Income	20,129.58	1,259.19
	Total Revenue	508,147.55	25,910.19
	Payments to Rural Municipalities	17,049.22	1,445.34
	SARM Administration Fee	897.32	76.07
	Other Costs	-	-
	Total Expense	17,946.54	1,521.41
	Surplus (Deficit) For The Year	490,201.01	24,388.78
	Net Assets - December 31, 1996	583,197.95	43,940.38
1997 - Dec	Contributions	1,742,272.22	165,037.50
	Investment Income	86,950.26	9,326.75
	Total Revenue	1,829,222.48	174,364.25
	Payments to Rural Municipalities	73,272.95	8,245.55
	SARM Administration Fee	3,856.48	433.98
	Other Costs	-	-
	Total Expense	77,129.43	8,679.53
	Surplus (Deficit) For The Year	1,752,093.05	165,684.72
	Net Assets - December 31, 1997	2,335,291.00	209,625.10
1999 - Mar	Contributions	3,351,403.41	139,230.10
	Investment Income	240,257.00	17,093.32
	Total Revenue	3,591,660.41	156,323.42
	Payments to Rural Municipalities	140,440.70	13,229.68
	SARM Administration Fee	7,391.63	696.30
	Other Costs	415.08	25.96
	Total Expense	148,247.41	13,951.94
	Surplus (Deficit) For The Year	3,443,413.00	142,371.48
	Net Assets - March 31, 1999	5,778,704.00	351,996.58
2000 - Mar	Contributions	2,397,627.46	126,110.34
	Investment Income	321,050.00	18,566.39
	Total Revenue	2,718,677.46	144,676.73
	Payments to Rural Municipalities	243,538.32	15,912.29
	SARM Administration Fee	12,817.84	837.49
	Other Costs	5,213.30	305.77
	Total Expense	261,569.46	17,055.55
	Surplus (Deficit) For The Year	2,457,108.00	127,621.18
	Net Assets - March 31, 2000	8,235,812.00	479,617.76
2001 - Mar	Contributions	934,736.84	41,405.65
	Investment Income	451,358.00	25,344.62
	Total Revenue	1,386,094.84	66,750.27
	Payments to Rural Municipalities	359,182.28	20,555.20
	SARM Administration Fee	19,136.01	1,095.11
	Other Costs	3,490.21	198.25
	Total Expense	381,808.50	21,848.56
	Surplus (Deficit) For The Year	1,004,286.34	44,901.71
	Net Assets - March 31, 2001	9,240,098.34	524,519.47

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 153
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Surplus (Deficit) For The Year	(115.04)
	Net Assets - December 31, 2001	10,516,148.31
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Surplus (Deficit) For The Year	93,033.11
	Net Assets - December 31, 2002	11,927,689.43
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Surplus(Deficit) For The Year	50,485.29
	Net Assets - December 31, 2003	14,359,667.50
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Surplus (Deficit) For The Year	1,371.36
	Net Assets - December 31, 2004	14,731,562.69
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Surplus (Deficit) For The Year	23,549.68
	Net Assets - December 31, 2005	15,864,298.57
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Surplus (Deficit) For The Year	26,251.82
	Net Assets - December 31, 2006	16,555,667.08
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Surplus (Deficit) For The Year	(8,390.32)
	Net Assets - December 31, 2007	16,683,446.60

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 153
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		746,117.75
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		768,628.99
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		765,970.93
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		759,003.79
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		755,579.60
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		751,652.14
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		760,348.05

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 153
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		746,646.84
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		804,743.11
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		794,426.28
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		757,044.82
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		779,148.46
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		786,903.69
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		817,510.05

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 153
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	760,776.16
Expenses:		
Payments to Rural Municipalities	22,135,052.14	660,925.83
SARM Administration Fee	1,165,363.44	34,812.70
Other Costs	157,227.04	6,752.01
	23,457,642.62	702,490.54
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	58,285.62
Contributions	25,452,806.67	759,224.43
Net Assets	19,626,643.68	817,510.05
TLE Percentage Factor		0.40

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 154
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	11,033.10
	Investment Income	86,950.26	149.07
	Total Revenue	1,829,222.48	11,182.17
	Payments to Rural Municipalities	73,272.95	111.62
	SARM Administration Fee	3,856.48	5.87
	Other Costs	-	-
	Total Expense	77,129.43	117.49
	Surplus (Deficit) For The Year	1,752,093.05	11,064.68
	Net Assets - December 31, 1997	2,335,291.00	11,064.68
1999 - Mar	Contributions	3,351,403.41	39,018.62
	Investment Income	240,257.00	2,146.52
	Total Revenue	3,591,660.41	41,165.14
	Payments to Rural Municipalities	140,440.70	1,366.39
	SARM Administration Fee	7,391.63	71.92
	Other Costs	415.08	3.67
	Total Expense	148,247.41	1,441.98
	Surplus (Deficit) For The Year	3,443,413.00	39,723.16
	Net Assets - March 31, 1999	5,778,704.00	50,787.84
2000 - Mar	Contributions	2,397,627.46	190.82
	Investment Income	321,050.00	2,392.10
	Total Revenue	2,718,677.46	2,582.92
	Payments to Rural Municipalities	243,538.32	1,968.42
	SARM Administration Fee	12,817.84	103.60
	Other Costs	5,213.30	33.02
	Total Expense	261,569.46	2,105.04
	Surplus (Deficit) For The Year	2,457,108.00	477.88
	Net Assets - March 31, 2000	8,235,812.00	51,265.72
2001 - Mar	Contributions	934,736.84	15,246.02
	Investment Income	451,358.00	2,974.22
	Total Revenue	1,386,094.84	18,220.24
	Payments to Rural Municipalities	359,182.28	2,053.11
	SARM Administration Fee	19,136.01	109.38
	Other Costs	3,490.21	25.01
	Total Expense	381,808.50	2,187.50
	Surplus (Deficit) For The Year	1,004,286.34	16,032.74
	Net Assets - March 31, 2001	9,240,098.34	67,298.46

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 154
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		72,737.98
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		129,381.43
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		160,704.14
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		160,795.26
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		185,738.37
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		219,833.88
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		218,448.61

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 154
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		255,935.70
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		254,657.27
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		261,009.60
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		262,325.50
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		260,993.13
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		259,347.63
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		296,721.72

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 154
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		287,902.80
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		303,132.61
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		299,472.90
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		281,146.49
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		310,818.84
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		305,901.32
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		311,203.58

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 154
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	233,694.29
Expenses:		
Payments to Rural Municipalities	22,135,052.14	227,746.37
SARM Administration Fee	1,165,363.44	11,990.93
Other Costs	157,227.04	2,119.06
	23,457,642.62	241,856.36
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(8,162.07)
Contributions	25,452,806.67	319,365.65
Net Assets	19,626,643.68	311,203.58
TLE Percentage Factor		0.45

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 155
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	89,218.38
	Investment Income	321,050.00	805.17
	Total Revenue	2,718,677.46	90,023.55
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	53.61
	Total Expense	261,569.46	53.61
	Surplus (Deficit) For The Year	2,457,108.00	89,969.94
	Net Assets - March 31, 2000	8,235,812.00	89,969.94
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	4,695.54
	Total Revenue	1,386,094.84	4,695.54
	Payments to Rural Municipalities	359,182.28	3,492.97
	SARM Administration Fee	19,136.01	186.09
	Other Costs	3,490.21	34.32
	Total Expense	381,808.50	3,713.38
	Surplus (Deficit) For The Year	1,004,286.34	982.16
	Net Assets - March 31, 2001	9,240,098.34	90,952.10

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 155
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Surplus (Deficit) For The Year	(8.64)
	Net Assets - December 31, 2001	10,516,148.31
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Surplus (Deficit) For The Year	768.45
	Net Assets - December 31, 2002	11,927,689.43
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Surplus(Deficit) For The Year	109,643.56
	Net Assets - December 31, 2003	14,359,667.50
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Surplus (Deficit) For The Year	7,970.89
	Net Assets - December 31, 2004	14,731,562.69
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Surplus (Deficit) For The Year	61,120.20
	Net Assets - December 31, 2005	15,864,298.57
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Surplus (Deficit) For The Year	11,351.99
	Net Assets - December 31, 2006	16,555,667.08
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Surplus (Deficit) For The Year	(1,513.63)
	Net Assets - December 31, 2007	16,683,446.60

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 155
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		335,215.40
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		381,521.88
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		382,184.82
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		427,901.24
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		501,435.81
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		497,238.12
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		529,776.54

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 155
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		582,505.56
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		624,852.54
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		668,347.46
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		679,053.83
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		717,310.11
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		744,076.88
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		780,398.65

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 155
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	415,860.77
Expenses:		
Payments to Rural Municipalities	22,135,052.14	311,203.12
SARM Administration Fee	1,165,363.44	16,260.11
Other Costs	157,227.04	3,879.91
	23,457,642.62	331,343.14
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	84,517.63
Contributions	25,452,806.67	695,881.02
Net Assets	19,626,643.68	780,398.65
TLE Percentage Factor		0.20

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 156
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	-
	Total Revenue	1,386,094.84	-
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	-
	Total Expense	381,808.50	-
	Surplus (Deficit) For The Year	1,004,286.34	-
	Net Assets - March 31, 2001	9,240,098.34	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 156
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	-
	Total Revenue	1,710,543.01	-
	Payments to Rural Municipalities	409,422.07	-
	SARM Administration Fee	22,005.05	-
	Other Costs	3,065.92	-
	Total Expense	434,493.04	-
	Surplus (Deficit) For The Year	1,276,049.97	-
	Net Assets - December 31, 2001	10,516,148.31	-
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	-
	Total Revenue	1,908,777.47	-
	Payments to Rural Municipalities	469,571.20	-
	SARM Administration Fee	24,629.89	-
	Other Costs	3,035.26	-
	Total Expense	497,236.35	-
	Surplus (Deficit) For The Year	1,411,541.12	-
	Net Assets - December 31, 2002	11,927,689.43	-
2003 - Dec	Contributions	2,404,220.96	11,811.95
	Investment Income	606,183.92	336.53
	Total Revenue	3,010,404.88	12,148.48
	Payments to Rural Municipalities	545,422.58	-
	SARM Administration Fee	28,706.55	-
	Other Costs	4,297.68	3.37
	Total Expense	578,426.81	3.37
	Surplus(Deficit) For The Year	2,431,978.07	12,145.11
	Net Assets - December 31, 2003	14,359,667.50	12,145.11
2004 - Dec	Contributions	400,421.77	22,200.74
	Investment Income	652,799.90	1,194.82
	Total Revenue	1,053,221.67	23,395.56
	Payments to Rural Municipalities	632,913.17	676.96
	SARM Administration Fee	33,160.66	35.63
	Other Costs	15,252.65	34.39
	Total Expense	681,326.48	746.98
	Surplus (Deficit) For The Year	371,895.19	22,648.58
	Net Assets - December 31, 2004	14,731,562.69	34,793.69
2005 - Dec	Contributions	1,082,168.80	24,477.76
	Investment Income	757,472.81	2,891.65
	Total Revenue	1,839,641.61	27,369.41
	Payments to Rural Municipalities	665,970.29	2,647.45
	SARM Administration Fee	35,051.06	139.34
	Other Costs	5,884.38	22.13
	Total Expense	706,905.73	2,808.92
	Surplus (Deficit) For The Year	1,132,735.88	24,560.49
	Net Assets - December 31, 2005	15,864,298.57	59,354.18
2006 - Dec	Contributions	631,985.63	72,989.33
	Investment Income	802,016.12	5,582.14
	Total Revenue	1,434,001.75	78,571.47
	Payments to Rural Municipalities	702,246.38	2,220.77
	SARM Administration Fee	36,960.36	116.88
	Other Costs	3,426.50	26.65
	Total Expense	742,633.24	2,364.30
	Surplus (Deficit) For The Year	691,368.51	76,207.17
	Net Assets - December 31, 2006	16,555,667.08	135,561.35
2007 - Dec	Contributions	296,444.76	29,288.50
	Investment Income	645,026.21	6,136.41
	Total Revenue	941,470.97	35,424.91
	Payments to Rural Municipalities	765,989.21	7,651.25
	SARM Administration Fee	40,314.81	402.67
	Other Costs	7,387.43	72.26
	Total Expense	813,691.45	8,126.18
	Surplus (Deficit) For The Year	127,779.52	27,298.73
	Net Assets - December 31, 2007	16,683,446.60	162,860.08

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 156
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		175,382.19
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		174,346.16
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		175,683.07
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		174,180.11
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		211,324.88
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		261,315.38
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		317,137.54

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 156
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		398,699.47
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		481,694.76
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		510,017.97
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		510,351.46
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		553,515.34
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		1,390,897.30
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		1,475,905.55

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 156
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	340,159.23
Expenses:		
Payments to Rural Municipalities	22,135,052.14	303,331.09
SARM Administration Fee	1,165,363.44	15,964.65
Other Costs	157,227.04	2,995.04
	23,457,642.62	322,290.78
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	17,868.45
Contributions	25,452,806.67	1,458,037.10
Net Assets	19,626,643.68	1,475,905.55
TLE Percentage Factor		0.70

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 158
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	10,489.50
	Investment Income	451,358.00	329.97
	Total Revenue	1,386,094.84	10,819.47
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	3.78
	Total Expense	381,808.50	3.78
	Surplus (Deficit) For The Year	1,004,286.34	10,815.69
	Net Assets - March 31, 2001	9,240,098.34	10,815.69

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 158
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		46,445.96
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		47,534.95
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		48,248.87
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		48,933.92
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		50,201.01
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		51,556.40
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		73,207.39

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 158
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		166,753.84
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		270,337.86
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		271,041.29
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		327,205.03
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		337,966.63
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		402,884.14
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		402,145.29

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 158
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		389,379.33
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		401,583.52
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		398,998.30
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		377,897.12
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		384,159.56
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		381,336.27
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		381,637.51

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 158
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	228,133.79
Expenses:		
Payments to Rural Municipalities	22,135,052.14	230,879.97
SARM Administration Fee	1,165,363.44	12,151.65
Other Costs	157,227.04	2,110.84
	23,457,642.62	245,142.46
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(17,008.67)
Contributions	25,452,806.67	398,646.18
Net Assets	19,626,643.68	381,637.51
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 159
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	-
1996 - Dec	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
1997 - Dec	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
1999 - Mar	Payments to Rural Municipalities	140,440.70	483.20
	SARM Administration Fee	7,391.63	25.43
	Other Costs	415.08	0.03
	Total Expense	148,247.41	508.66
	Surplus (Deficit) For The Year	3,443,413.00	(508.66)
	Net Assets - March 31, 1999	5,778,704.00	(508.66)
	Contributions	2,397,627.46	-
	Investment Income	321,050.00	(23.91)
	Total Revenue	2,718,677.46	(23.91)
	Payments to Rural Municipalities	243,538.32	-
2000 - Mar	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	(0.32)
	Total Expense	261,569.46	(0.32)
	Surplus (Deficit) For The Year	2,457,108.00	(23.59)
	Net Assets - March 31, 2000	8,235,812.00	(532.25)
	Contributions	934,736.84	-
	Investment Income	451,358.00	(27.78)
	Total Revenue	1,386,094.84	(27.78)
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
2001 - Mar	Other Costs	3,490.21	(0.20)
	Total Expense	381,808.50	(0.20)
	Surplus (Deficit) For The Year	1,004,286.34	(27.58)
	Net Assets - March 31, 2001	9,240,098.34	(559.83)
	Contributions		
	Investment Income		
	Total Revenue		
	Payments to Rural Municipalities		
	SARM Administration Fee		
	Other Costs		
	Total Expense		
	Surplus (Deficit) For The Year		
	Net Assets - March 31, 2001		

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 159
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	(23.44)
	Total Revenue	1,710,543.01	(23.44)
	Payments to Rural Municipalities	409,422.07	-
	SARM Administration Fee	22,005.05	-
	Other Costs	3,065.92	(0.16)
	Total Expense	434,493.04	(0.16)
	Surplus (Deficit) For The Year	1,276,049.97	(23.28)
	Net Assets - December 31, 2001	10,516,148.31	(583.11)
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	(31.66)
	Total Revenue	1,908,777.47	(31.66)
	Payments to Rural Municipalities	469,571.20	-
	SARM Administration Fee	24,629.89	-
	Other Costs	3,035.26	(0.14)
	Total Expense	497,236.35	(0.14)
	Surplus (Deficit) For The Year	1,411,541.12	(31.52)
	Net Assets - December 31, 2002	11,927,689.43	(614.63)
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	(27.79)
	Total Revenue	3,010,404.88	(27.79)
	Payments to Rural Municipalities	545,422.58	-
	SARM Administration Fee	28,706.55	-
	Other Costs	4,297.68	(0.18)
	Total Expense	578,426.81	(0.18)
	Surplus(Deficit) For The Year	2,431,978.07	(27.61)
	Net Assets - December 31, 2003	14,359,667.50	(642.24)
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	(28.69)
	Total Revenue	1,053,221.67	(28.69)
	Payments to Rural Municipalities	632,913.17	-
	SARM Administration Fee	33,160.66	-
	Other Costs	15,252.65	(0.64)
	Total Expense	681,326.48	(0.64)
	Surplus (Deficit) For The Year	371,895.19	(28.05)
	Net Assets - December 31, 2004	14,731,562.69	(670.29)
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	(32.70)
	Total Revenue	1,839,641.61	(32.70)
	Payments to Rural Municipalities	665,970.29	-
	SARM Administration Fee	35,051.06	-
	Other Costs	5,884.38	(0.24)
	Total Expense	706,905.73	(0.24)
	Surplus (Deficit) For The Year	1,132,735.88	(32.46)
	Net Assets - December 31, 2005	15,864,298.57	(702.75)
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	(34.55)
	Total Revenue	1,434,001.75	(34.55)
	Payments to Rural Municipalities	702,246.38	-
	SARM Administration Fee	36,960.36	-
	Other Costs	3,426.50	(0.14)
	Total Expense	742,633.24	(0.14)
	Surplus (Deficit) For The Year	691,368.51	(34.41)
	Net Assets - December 31, 2006	16,555,667.08	(737.16)
2007 - Dec	Contributions	296,444.76	10,023.58
	Investment Income	645,026.21	241.44
	Total Revenue	941,470.97	10,265.02
	Payments to Rural Municipalities	765,989.21	290.83
	SARM Administration Fee	40,314.81	15.31
	Other Costs	7,387.43	3.97
	Total Expense	813,691.45	310.11
	Surplus (Deficit) For The Year	127,779.52	9,954.91
	Net Assets - December 31, 2007	16,683,446.60	9,217.75

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 159
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		42,190.37
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		42,278.14
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		42,353.49
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		42,112.03
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		41,675.50
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		40,841.06
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		39,685.82

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 159
2015 - Dec	Contributions	-
	Investment Income	543.19
	Total Revenue	543.19
	Payments to Rural Municipalities	3,028.66
	SARM Administration Fee	159.40
	Other Costs	16.13
	Total Expense	3,204.19
	Surplus (Deficit) For The Year	(2,661.00)
	Net Assets - December 31, 2015	37,024.82
2016 - Dec	Contributions	-
	Investment Income	2,896.91
	Total Revenue	2,896.91
	Payments to Rural Municipalities	3,178.27
	SARM Administration Fee	167.28
	Other Costs	14.68
	Total Expense	3,360.23
	Surplus (Deficit) For The Year	(463.32)
	Net Assets - December 31, 2016	36,561.50
2017 - Dec	Contributions	-
	Investment Income	1,475.78
	Total Revenue	1,475.78
	Payments to Rural Municipalities	4,160.74
	SARM Administration Fee	219.00
	Other Costs	13.40
	Total Expense	4,393.14
	Surplus (Deficit) For The Year	(2,917.36)
	Net Assets - December 31, 2017	33,644.14
2018 - Dec	Contributions	-
	Investment Income	(9.09)
	Total Revenue	(9.09)
	Payments to Rural Municipalities	4,490.47
	SARM Administration Fee	236.34
	Other Costs	13.57
	Total Expense	4,740.38
	Surplus (Deficit) For The Year	(4,749.47)
	Net Assets - December 31, 2018	28,894.67
2019 - Dec	Contributions	-
	Investment Income	2,261.29
	Total Revenue	2,261.29
	Payments to Rural Municipalities	4,584.02
	SARM Administration Fee	241.27
	Other Costs	11.17
	Total Expense	4,836.46
	Surplus (Deficit) For The Year	(2,575.17)
	Net Assets - December 31, 2019	26,319.50
2020 - Dec	Contributions	-
	Investment Income	1,157.79
	Total Revenue	1,157.79
	Payments to Rural Municipalities	4,584.02
	SARM Administration Fee	241.26
	Other Costs	2.74
	Total Expense	4,828.02
	Surplus (Deficit) For The Year	(3,670.23)
	Net Assets - December 31, 2020	22,649.27
2021 - Dec	Contributions	-
	Investment Income	1,572.44
	Total Revenue	1,572.44
	Payments to Rural Municipalities	4,595.99
	SARM Administration Fee	241.89
	Other Costs	14.00
	Total Expense	4,851.88
	Surplus (Deficit) For The Year	(3,279.44)
	Net Assets - December 31, 2021	19,369.83

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 159
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	22,425.36
Expenses:		
Payments to Rural Municipalities	22,135,052.14	43,568.11
SARM Administration Fee	1,165,363.44	2,293.04
Other Costs	157,227.04	194.65
	23,457,642.62	46,055.80
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(23,630.44)
Contributions	25,452,806.67	43,000.27
Net Assets	19,626,643.68	19,369.83
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 168
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	-
	Total Revenue	1,386,094.84	-
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	-
	Total Expense	381,808.50	-
	Surplus (Deficit) For The Year	1,004,286.34	-
	Net Assets - March 31, 2001	9,240,098.34	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 168
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	-
	Total Revenue	1,710,543.01	-
	Payments to Rural Municipalities	409,422.07	-
	SARM Administration Fee	22,005.05	-
	Other Costs	3,065.92	-
	Total Expense	434,493.04	-
	Surplus (Deficit) For The Year	1,276,049.97	-
	Net Assets - December 31, 2001	10,516,148.31	-
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	-
	Total Revenue	1,908,777.47	-
	Payments to Rural Municipalities	469,571.20	-
	SARM Administration Fee	24,629.89	-
	Other Costs	3,035.26	-
	Total Expense	497,236.35	-
	Surplus (Deficit) For The Year	1,411,541.12	-
	Net Assets - December 31, 2002	11,927,689.43	-
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	-
	Total Revenue	3,010,404.88	-
	Payments to Rural Municipalities	545,422.58	-
	SARM Administration Fee	28,706.55	-
	Other Costs	4,297.68	-
	Total Expense	578,426.81	-
	Surplus(Deficit) For The Year	2,431,978.07	-
	Net Assets - December 31, 2003	14,359,667.50	-
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	-
	Total Revenue	1,053,221.67	-
	Payments to Rural Municipalities	632,913.17	-
	SARM Administration Fee	33,160.66	-
	Other Costs	15,252.65	-
	Total Expense	681,326.48	-
	Surplus (Deficit) For The Year	371,895.19	-
	Net Assets - December 31, 2004	14,731,562.69	-
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	-
	Total Revenue	1,839,641.61	-
	Payments to Rural Municipalities	665,970.29	-
	SARM Administration Fee	35,051.06	-
	Other Costs	5,884.38	-
	Total Expense	706,905.73	-
	Surplus (Deficit) For The Year	1,132,735.88	-
	Net Assets - December 31, 2005	15,864,298.57	-
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	-
	Total Revenue	1,434,001.75	-
	Payments to Rural Municipalities	702,246.38	-
	SARM Administration Fee	36,960.36	-
	Other Costs	3,426.50	-
	Total Expense	742,633.24	-
	Surplus (Deficit) For The Year	691,368.51	-
	Net Assets - December 31, 2006	16,555,667.08	-
2007 - Dec	Contributions	296,444.76	3,021.76
	Investment Income	645,026.21	108.31
	Total Revenue	941,470.97	3,130.07
	Payments to Rural Municipalities	765,989.21	107.59
	SARM Administration Fee	40,314.81	5.66
	Other Costs	7,387.43	1.31
	Total Expense	813,691.45	114.56
	Surplus (Deficit) For The Year	127,779.52	3,015.51
	Net Assets - December 31, 2007	16,683,446.60	3,015.51

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 168
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		3,026.23
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		3,021.61
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		3,023.84
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		3,019.81
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		3,012.69
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		3,129.23
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		3,264.02

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 168
2015 - Dec	Contributions	260,750.72	-
	Investment Income	271,388.33	44.68
	Total Revenue	532,139.05	44.68
	Payments to Rural Municipalities	1,414,900.36	-
	SARM Administration Fee	74,467.58	-
	Other Costs	8,123.38	1.44
	Total Expense	1,497,491.32	1.44
	Surplus (Deficit) For The Year	(965,352.27)	43.24
	Net Assets - December 31, 2015	18,642,273.01	3,307.26
2016 - Dec	Contributions	717,568.15	-
	Investment Income	1,492,955.08	258.77
	Total Revenue	2,210,523.23	258.77
	Payments to Rural Municipalities	1,299,533.33	-
	SARM Administration Fee	68,410.88	-
	Other Costs	7,819.96	1.43
	Total Expense	1,375,764.17	1.43
	Surplus (Deficit) For The Year	834,759.06	257.34
	Net Assets - December 31, 2016	19,477,032.07	3,564.60
2017 - Dec	Contributions	253,952.62	-
	Investment Income	792,241.56	143.88
	Total Revenue	1,046,194.18	143.88
	Payments to Rural Municipalities	1,236,135.62	-
	SARM Administration Fee	65,059.50	-
	Other Costs	7,652.98	1.48
	Total Expense	1,308,848.10	1.48
	Surplus (Deficit) For The Year	(262,653.92)	142.40
	Net Assets - December 31, 2017	19,214,378.15	3,707.00
2018 - Dec	Contributions	1,102,539.79	-
	Investment Income	(5,377.68)	(1.00)
	Total Revenue	1,097,162.11	(1.00)
	Payments to Rural Municipalities	1,594,214.91	-
	SARM Administration Fee	83,905.21	-
	Other Costs	8,746.26	1.74
	Total Expense	1,686,866.38	1.74
	Surplus (Deficit) For The Year	(589,704.27)	(2.74)
	Net Assets - December 31, 2018	18,624,673.88	3,704.26
2019 - Dec	Contributions	148,417.91	-
	Investment Income	1,465,466.10	289.91
	Total Revenue	1,613,884.01	289.91
	Payments to Rural Municipalities	1,328,896.59	-
	SARM Administration Fee	69,849.68	-
	Other Costs	7,994.42	1.69
	Total Expense	1,406,740.69	1.69
	Surplus (Deficit) For The Year	207,143.32	288.22
	Net Assets - December 31, 2019	18,831,817.20	3,992.48
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	175.63
	Total Revenue	2,059,624.99	175.63
	Payments to Rural Municipalities	1,330,258.42	-
	SARM Administration Fee	70,013.33	-
	Other Costs	2,357.67	0.50
	Total Expense	1,402,629.42	0.50
	Surplus (Deficit) For The Year	656,995.57	175.13
	Net Assets - December 31, 2020	19,488,812.77	4,167.61
2021 - Dec	Contributions	289,004.23	-
	Investment Income	1,365,686.47	289.34
	Total Revenue	1,654,690.70	289.34
	Payments to Rural Municipalities	1,427,544.18	-
	SARM Administration Fee	75,133.89	-
	Other Costs	14,181.72	3.22
	Total Expense	1,516,859.79	3.22
	Surplus (Deficit) For The Year	137,830.91	286.12
	Net Assets - December 31, 2021	19,626,643.68	4,453.73

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 168
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	2,244.39
Expenses:		
Payments to Rural Municipalities	22,135,052.14	752.10
SARM Administration Fee	1,165,363.44	39.58
Other Costs	157,227.04	20.74
	23,457,642.62	812.42
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	1,431.97
Contributions	25,452,806.67	3,021.76
Net Assets	19,626,643.68	4,453.73
TLE Percentage Factor		-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 183
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	32,986.80
	Investment Income	3,152.57	723.03
	Total Revenue	80,740.75	33,709.83
	Payments to Rural Municipalities	1,646.40	329.70
	SARM Administration Fee	86.66	17.35
	Other Costs	-	-
	Total Expense	1,733.06	347.05
	Surplus (Deficit) For The Year	79,007.69	33,362.78
	Net Assets - December 31, 1995	92,996.94	33,362.78
1996 - Dec	Contributions	488,017.97	13,662.00
	Investment Income	20,129.58	1,983.99
	Total Revenue	508,147.55	15,645.99
	Payments to Rural Municipalities	17,049.22	2,161.33
	SARM Administration Fee	897.32	113.75
	Other Costs	-	-
	Total Expense	17,946.54	2,275.08
	Surplus (Deficit) For The Year	490,201.01	13,370.91
	Net Assets - December 31, 1996	583,197.95	46,733.69
1997 - Dec	Contributions	1,742,272.22	173,547.46
	Investment Income	86,950.26	11,182.60
	Total Revenue	1,829,222.48	184,730.06
	Payments to Rural Municipalities	73,272.95	6,332.07
	SARM Administration Fee	3,856.48	333.27
	Other Costs	-	-
	Total Expense	77,129.43	6,665.34
	Surplus (Deficit) For The Year	1,752,093.05	178,064.72
	Net Assets - December 31, 1997	2,335,291.00	224,798.41
1999 - Mar	Contributions	3,351,403.41	24,314.86
	Investment Income	240,257.00	13,058.78
	Total Revenue	3,591,660.41	37,373.64
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	17.91
	Total Expense	148,247.41	17.91
	Surplus (Deficit) For The Year	3,443,413.00	37,355.73
	Net Assets - March 31, 1999	5,778,704.00	262,154.14
2000 - Mar	Contributions	2,397,627.46	60,678.00
	Investment Income	321,050.00	13,966.90
	Total Revenue	2,718,677.46	74,644.90
	Payments to Rural Municipalities	243,538.32	20,858.81
	SARM Administration Fee	12,817.84	1,097.83
	Other Costs	5,213.30	213.66
	Total Expense	261,569.46	22,170.30
	Surplus (Deficit) For The Year	2,457,108.00	52,474.60
	Net Assets - March 31, 2000	8,235,812.00	314,628.74
2001 - Mar	Contributions	934,736.84	35,505.00
	Investment Income	451,358.00	17,177.57
	Total Revenue	1,386,094.84	52,682.57
	Payments to Rural Municipalities	359,182.28	12,527.43
	SARM Administration Fee	19,136.01	667.42
	Other Costs	3,490.21	132.80
	Total Expense	381,808.50	13,327.65
	Surplus (Deficit) For The Year	1,004,286.34	39,354.92
	Net Assets - March 31, 2001	9,240,098.34	353,983.66

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 183
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		420,742.84
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		432,795.15
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		474,186.72
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		487,202.85
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		525,102.88
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		533,465.73
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		529,084.41

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 183
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		591,846.68
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		581,754.67
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		572,570.63
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		561,861.68
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		539,143.55
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		505,461.44
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		492,078.57

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 183
2015 - Dec	Contributions	-
	Investment Income	6,735.15
	Total Revenue	6,735.15
	Payments to Rural Municipalities	64,035.57
	SARM Administration Fee	3,370.27
	Other Costs	187.90
	Total Expense	67,593.74
	Surplus (Deficit) For The Year	(60,858.59)
	Net Assets - December 31, 2015	431,219.98
2016 - Dec	Contributions	-
	Investment Income	33,739.64
	Total Revenue	33,739.64
	Payments to Rural Municipalities	64,035.57
	SARM Administration Fee	3,370.27
	Other Costs	159.55
	Total Expense	67,565.39
	Surplus (Deficit) For The Year	(33,825.75)
	Net Assets - December 31, 2016	397,394.23
2017 - Dec	Contributions	-
	Investment Income	16,040.51
	Total Revenue	16,040.51
	Payments to Rural Municipalities	-
	SARM Administration Fee	-
	Other Costs	164.60
	Total Expense	164.60
	Surplus (Deficit) For The Year	15,875.91
	Net Assets - December 31, 2017	413,270.14
2018 - Dec	Contributions	-
	Investment Income	(111.68)
	Total Revenue	(111.68)
	Payments to Rural Municipalities	-
	SARM Administration Fee	-
	Other Costs	193.93
	Total Expense	193.93
	Surplus (Deficit) For The Year	(305.61)
	Net Assets - December 31, 2018	412,964.53
2019 - Dec	Contributions	-
	Investment Income	32,318.25
	Total Revenue	32,318.25
	Payments to Rural Municipalities	-
	SARM Administration Fee	-
	Other Costs	188.95
	Total Expense	188.95
	Surplus (Deficit) For The Year	32,129.30
	Net Assets - December 31, 2019	445,093.83
2020 - Dec	Contributions	-
	Investment Income	19,579.55
	Total Revenue	19,579.55
	Payments to Rural Municipalities	-
	SARM Administration Fee	-
	Other Costs	56.21
	Total Expense	56.21
	Surplus (Deficit) For The Year	19,523.34
	Net Assets - December 31, 2020	464,617.17
2021 - Dec	Contributions	-
	Investment Income	32,256.36
	Total Revenue	32,256.36
	Payments to Rural Municipalities	-
	SARM Administration Fee	-
	Other Costs	358.77
	Total Expense	358.77
	Surplus (Deficit) For The Year	31,897.59
	Net Assets - December 31, 2021	496,514.76

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 183
<hr/>		
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	526,597.89
Expenses:		
Payments to Rural Municipalities	22,135,052.14	603,238.76
SARM Administration Fee	1,165,363.44	31,772.54
Other Costs	157,227.04	4,522.86
	23,457,642.62	639,534.16
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(112,936.27)
Contributions	25,452,806.67	609,451.03
Net Assets	19,626,643.68	496,514.76
TLE Percentage Factor		-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 184
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	4,114.80
	Investment Income	3,152.57	96.77
	Total Revenue	80,740.75	4,211.57
	Payments to Rural Municipalities	1,646.40	62.51
	SARM Administration Fee	86.66	3.29
	Other Costs	-	-
	Total Expense	1,733.06	65.80
	Surplus (Deficit) For The Year	79,007.69	4,145.77
	Net Assets - December 31, 1995	92,996.94	4,145.77
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	216.22
	Total Revenue	508,147.55	216.22
	Payments to Rural Municipalities	17,049.22	206.54
	SARM Administration Fee	897.32	10.87
	Other Costs	-	-
	Total Expense	17,946.54	217.41
	Surplus (Deficit) For The Year	490,201.01	(1.19)
	Net Assets - December 31, 1996	583,197.95	4,144.58
1997 - Dec	Contributions	1,742,272.22	11,869.66
	Investment Income	86,950.26	676.01
	Total Revenue	1,829,222.48	12,545.67
	Payments to Rural Municipalities	73,272.95	711.11
	SARM Administration Fee	3,856.48	37.43
	Other Costs	-	-
	Total Expense	77,129.43	748.54
	Surplus (Deficit) For The Year	1,752,093.05	11,797.13
	Net Assets - December 31, 1997	2,335,291.00	15,941.71
1999 - Mar	Contributions	3,351,403.41	361,355.71
	Investment Income	240,257.00	8,645.52
	Total Revenue	3,591,660.41	370,001.23
	Payments to Rural Municipalities	140,440.70	4,394.49
	SARM Administration Fee	7,391.63	231.29
	Other Costs	415.08	26.69
	Total Expense	148,247.41	4,652.47
	Surplus (Deficit) For The Year	3,443,413.00	365,348.76
	Net Assets - March 31, 1999	5,778,704.00	381,290.47
2000 - Mar	Contributions	2,397,627.46	213,542.55
	Investment Income	321,050.00	21,449.52
	Total Revenue	2,718,677.46	234,992.07
	Payments to Rural Municipalities	243,538.32	14,696.48
	SARM Administration Fee	12,817.84	773.50
	Other Costs	5,213.30	376.24
	Total Expense	261,569.46	15,846.22
	Surplus (Deficit) For The Year	2,457,108.00	219,145.85
	Net Assets - March 31, 2000	8,235,812.00	600,436.32
2001 - Mar	Contributions	934,736.84	98,817.80
	Investment Income	451,358.00	33,427.76
	Total Revenue	1,386,094.84	132,245.56
	Payments to Rural Municipalities	359,182.28	22,930.35
	SARM Administration Fee	19,136.01	1,221.65
	Other Costs	3,490.21	264.14
	Total Expense	381,808.50	24,416.14
	Surplus (Deficit) For The Year	1,004,286.34	107,829.42
	Net Assets - March 31, 2001	9,240,098.34	708,265.74

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 184
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		813,880.06
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		823,766.75
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		1,045,700.63
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		1,099,410.66
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		1,271,628.66
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		1,338,028.08
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		1,334,517.14

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 184
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		1,519,168.33
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		1,562,769.53
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		1,702,995.34
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		1,710,575.34
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		1,712,388.17
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		1,688,387.46
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		1,793,856.15

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 184
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		1,714,454.57
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		1,744,689.66
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		1,701,525.34
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		1,608,558.67
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		1,619,969.86
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		1,588,110.30
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		1,609,826.80

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 184
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	1,455,698.02
Expenses:		
Payments to Rural Municipalities	22,135,052.14	1,605,506.16
SARM Administration Fee	1,165,363.44	84,548.69
Other Costs	157,227.04	13,108.61
	23,457,642.62	1,703,163.46
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(247,465.44)
Contributions	25,452,806.67	1,857,292.24
Net Assets	19,626,643.68	1,609,826.80
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 185
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	-
1996 - Dec	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
	Contributions	1,742,272.22	7,041.26
	Investment Income	86,950.26	43.34
1997 - Dec	Total Revenue	1,829,222.48	7,084.60
	Payments to Rural Municipalities	73,272.95	32.22
	SARM Administration Fee	3,856.48	1.70
	Other Costs	-	-
	Total Expense	77,129.43	33.92
	Surplus (Deficit) For The Year	1,752,093.05	7,050.68
	Net Assets - December 31, 1997	2,335,291.00	7,050.68
	Contributions	3,351,403.41	29,726.56
	Investment Income	240,257.00	695.01
	Total Revenue	3,591,660.41	30,421.57
1999 - Mar	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	2.56
	Total Expense	148,247.41	2.56
	Surplus (Deficit) For The Year	3,443,413.00	30,419.01
	Net Assets - March 31, 1999	5,778,704.00	37,469.69
	Contributions	2,397,627.46	-
	Investment Income	321,050.00	1,761.48
	Total Revenue	2,718,677.46	1,761.48
	Payments to Rural Municipalities	243,538.32	1,467.56
2000 - Mar	SARM Administration Fee	12,817.84	77.24
	Other Costs	5,213.30	24.28
	Total Expense	261,569.46	1,569.08
	Surplus (Deficit) For The Year	2,457,108.00	192.40
	Net Assets - March 31, 2000	8,235,812.00	37,662.09
	Contributions	934,736.84	-
	Investment Income	451,358.00	1,965.59
	Total Revenue	1,386,094.84	1,965.59
	Payments to Rural Municipalities	359,182.28	1,492.63
	SARM Administration Fee	19,136.01	79.52
2001 - Mar	Other Costs	3,490.21	14.38
	Total Expense	381,808.50	1,586.53
	Surplus (Deficit) For The Year	1,004,286.34	379.06
	Net Assets - March 31, 2001	9,240,098.34	38,041.15
	Contributions		
	Investment Income		
	Total Revenue		

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 185
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		38,059.25
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		38,424.20
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		38,458.08
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		38,444.53
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		38,607.36
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		38,946.63
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		38,873.15

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 185
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		39,018.76
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		39,105.12
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		39,286.59
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		38,292.49
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		37,139.07
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		35,434.51
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		33,819.75

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 185
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		31,126.71
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		30,407.55
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		28,192.74
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		24,486.62
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		22,706.30
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		20,015.72
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		17,552.01

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 185
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	37,035.49
Expenses:		
Payments to Rural Municipalities	22,135,052.14	53,129.69
SARM Administration Fee	1,165,363.44	2,798.91
Other Costs	157,227.04	322.70
	23,457,642.62	56,251.30
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(19,215.81)
Contributions	25,452,806.67	36,767.82
Net Assets	19,626,643.68	17,552.01
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 186
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	-
1996 - Dec	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
1997 - Dec	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
	Contributions	3,351,403.41	66,292.20
	Investment Income	240,257.00	1,810.41
	Total Revenue	3,591,660.41	68,102.61
1999 - Mar	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	4.65
	Total Expense	148,247.41	4.65
	Surplus (Deficit) For The Year	3,443,413.00	68,097.96
	Net Assets - March 31, 1999	5,778,704.00	68,097.96
	Contributions	2,397,627.46	21,411.00
	Investment Income	321,050.00	3,995.56
	Total Revenue	2,718,677.46	25,406.56
	Payments to Rural Municipalities	243,538.32	3,332.72
2000 - Mar	SARM Administration Fee	12,817.84	175.41
	Other Costs	5,213.30	57.78
	Total Expense	261,569.46	3,565.91
	Surplus (Deficit) For The Year	2,457,108.00	21,840.65
	Net Assets - March 31, 2000	8,235,812.00	89,938.61
	Contributions	934,736.84	-
	Investment Income	451,358.00	4,693.90
	Total Revenue	1,386,094.84	4,693.90
	Payments to Rural Municipalities	359,182.28	3,332.89
	SARM Administration Fee	19,136.01	177.57
2001 - Mar	Other Costs	3,490.21	34.25
	Total Expense	381,808.50	3,544.71
	Surplus (Deficit) For The Year	1,004,286.34	1,149.19
	Net Assets - March 31, 2001	9,240,098.34	91,087.80
	Contributions		
	Investment Income		
	Total Revenue		

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 186
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		106,708.71
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		108,092.38
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		108,564.04
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		108,918.96
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		110,052.49
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		111,300.24
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		111,382.10

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 186
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		140,525.90
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		141,026.86
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		141,879.26
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		154,672.45
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		153,888.55
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		150,992.82
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		148,648.60

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 186
2015 - Dec	Contributions	-
	Investment Income	2,034.58
	Total Revenue	2,034.58
	Payments to Rural Municipalities	8,871.31
	SARM Administration Fee	466.90
	Other Costs	61.56
	Total Expense	9,399.77
	Surplus (Deficit) For The Year	(7,365.19)
	Net Assets - December 31, 2015	141,283.41
2016 - Dec	Contributions	-
	Investment Income	11,054.34
	Total Revenue	11,054.34
	Payments to Rural Municipalities	9,333.32
	SARM Administration Fee	491.22
	Other Costs	57.20
	Total Expense	9,881.74
	Surplus (Deficit) For The Year	1,172.60
	Net Assets - December 31, 2016	142,456.01
2017 - Dec	Contributions	-
	Investment Income	5,750.13
	Total Revenue	5,750.13
	Payments to Rural Municipalities	10,818.82
	SARM Administration Fee	569.40
	Other Costs	54.47
	Total Expense	11,442.69
	Surplus (Deficit) For The Year	(5,692.56)
	Net Assets - December 31, 2017	136,763.45
2018 - Dec	Contributions	-
	Investment Income	(36.96)
	Total Revenue	(36.96)
	Payments to Rural Municipalities	10,818.82
	SARM Administration Fee	569.40
	Other Costs	58.83
	Total Expense	11,447.05
	Surplus (Deficit) For The Year	(11,484.01)
	Net Assets - December 31, 2018	125,279.44
2019 - Dec	Contributions	-
	Investment Income	9,804.27
	Total Revenue	9,804.27
	Payments to Rural Municipalities	10,818.82
	SARM Administration Fee	569.40
	Other Costs	52.49
	Total Expense	11,440.71
	Surplus (Deficit) For The Year	(1,636.44)
	Net Assets - December 31, 2019	123,643.00
2020 - Dec	Contributions	17,961.76
	Investment Income	5,625.19
	Total Revenue	23,586.95
	Payments to Rural Municipalities	10,902.74
	SARM Administration Fee	573.83
	Other Costs	16.42
	Total Expense	11,492.99
	Surplus (Deficit) For The Year	12,093.96
	Net Assets - December 31, 2020	135,736.96
2021 - Dec	Contributions	-
	Investment Income	9,423.63
	Total Revenue	9,423.63
	Payments to Rural Municipalities	12,009.79
	SARM Administration Fee	632.09
	Other Costs	95.69
	Total Expense	12,737.57
	Surplus (Deficit) For The Year	(3,313.94)
	Net Assets - December 31, 2021	132,423.02

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 186
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	134,073.60
Expenses:		
Payments to Rural Municipalities	22,135,052.14	153,866.18
SARM Administration Fee	1,165,363.44	8,104.20
Other Costs	157,227.04	1,185.68
	23,457,642.62	163,156.06
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(29,082.46)
Contributions	25,452,806.67	161,505.48
Net Assets	19,626,643.68	132,423.02
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 187
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	-
	Total Revenue	1,386,094.84	-
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	-
	Total Expense	381,808.50	-
	Surplus (Deficit) For The Year	1,004,286.34	-
	Net Assets - March 31, 2001	9,240,098.34	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 187
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	-
	Total Revenue	1,710,543.01	-
	Payments to Rural Municipalities	409,422.07	-
	SARM Administration Fee	22,005.05	-
	Other Costs	3,065.92	-
	Total Expense	434,493.04	-
	Surplus (Deficit) For The Year	1,276,049.97	-
	Net Assets - December 31, 2001	10,516,148.31	-
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	-
	Total Revenue	1,908,777.47	-
	Payments to Rural Municipalities	469,571.20	-
	SARM Administration Fee	24,629.89	-
	Other Costs	3,035.26	-
	Total Expense	497,236.35	-
	Surplus (Deficit) For The Year	1,411,541.12	-
	Net Assets - December 31, 2002	11,927,689.43	-
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	-
	Total Revenue	3,010,404.88	-
	Payments to Rural Municipalities	545,422.58	-
	SARM Administration Fee	28,706.55	-
	Other Costs	4,297.68	-
	Total Expense	578,426.81	-
	Surplus(Deficit) For The Year	2,431,978.07	-
	Net Assets - December 31, 2003	14,359,667.50	-
2004 - Dec	Contributions	400,421.77	8,393.58
	Investment Income	652,799.90	247.57
	Total Revenue	1,053,221.67	8,641.15
	Payments to Rural Municipalities	632,913.17	232.61
	SARM Administration Fee	33,160.66	12.24
	Other Costs	15,252.65	8.43
	Total Expense	681,326.48	253.28
	Surplus (Deficit) For The Year	371,895.19	8,387.87
	Net Assets - December 31, 2004	14,731,562.69	8,387.87
2005 - Dec	Contributions	1,082,168.80	11,929.06
	Investment Income	757,472.81	991.19
	Total Revenue	1,839,641.61	12,920.25
	Payments to Rural Municipalities	665,970.29	860.99
	SARM Administration Fee	35,051.06	45.32
	Other Costs	5,884.38	7.57
	Total Expense	706,905.73	913.88
	Surplus (Deficit) For The Year	1,132,735.88	12,006.37
	Net Assets - December 31, 2005	15,864,298.57	20,394.24
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	1,002.62
	Total Revenue	1,434,001.75	1,002.62
	Payments to Rural Municipalities	702,246.38	860.99
	SARM Administration Fee	36,960.36	45.32
	Other Costs	3,426.50	4.24
	Total Expense	742,633.24	910.55
	Surplus (Deficit) For The Year	691,368.51	92.07
	Net Assets - December 31, 2006	16,555,667.08	20,486.31
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	785.97
	Total Revenue	941,470.97	785.97
	Payments to Rural Municipalities	765,989.21	809.17
	SARM Administration Fee	40,314.81	42.58
	Other Costs	7,387.43	8.93
	Total Expense	813,691.45	860.68
	Surplus (Deficit) For The Year	127,779.52	(74.71)
	Net Assets - December 31, 2007	16,683,446.60	20,411.60

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 187
2008 - Dec	Contributions	978,236.35	9,912.53
	Investment Income	767,277.23	1,149.71
	Total Revenue	1,745,513.58	11,062.24
	Payments to Rural Municipalities	835,933.60	1,117.54
	SARM Administration Fee	43,993.60	58.80
	Other Costs	6,065.38	10.26
	Total Expense	885,992.58	1,186.60
	Surplus (Deficit) For The Year	859,521.00	9,875.64
	Net Assets - December 31, 2008	17,542,967.60	30,287.24
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	1,359.65
	Total Revenue	1,392,698.26	1,359.65
	Payments to Rural Municipalities	968,448.98	1,247.27
	SARM Administration Fee	50,969.43	65.65
	Other Costs	6,513.93	10.76
	Total Expense	1,025,932.34	1,323.68
	Surplus (Deficit) For The Year	366,765.92	35.97
	Net Assets - December 31, 2009	17,909,733.52	30,323.21
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	1,432.34
	Total Revenue	1,187,322.58	1,432.34
	Payments to Rural Municipalities	965,683.41	1,247.27
	SARM Administration Fee	50,823.56	65.65
	Other Costs	6,740.67	11.08
	Total Expense	1,023,247.64	1,324.00
	Surplus (Deficit) For The Year	164,074.94	108.34
	Net Assets - December 31, 2010	18,073,808.46	30,431.55
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	1,372.99
	Total Revenue	2,147,692.40	1,372.99
	Payments to Rural Municipalities	1,098,247.18	1,644.60
	SARM Administration Fee	57,800.57	86.55
	Other Costs	6,960.03	10.92
	Total Expense	1,163,007.78	1,742.07
	Surplus (Deficit) For The Year	984,684.62	(369.08)
	Net Assets - December 31, 2011	19,058,493.08	30,062.47
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	1,327.79
	Total Revenue	1,402,788.52	1,327.79
	Payments to Rural Municipalities	1,120,592.94	1,644.60
	SARM Administration Fee	58,976.59	86.55
	Other Costs	7,128.83	10.97
	Total Expense	1,186,698.36	1,742.12
	Surplus (Deficit) For The Year	216,090.16	(414.33)
	Net Assets - December 31, 2012	19,274,583.24	29,648.14
2013 - Dec	Contributions	757,757.65	-
	Investment Income	762,105.49	1,158.78
	Total Revenue	1,519,863.14	1,158.78
	Payments to Rural Municipalities	1,202,580.62	1,497.50
	SARM Administration Fee	63,292.55	78.81
	Other Costs	7,564.60	11.32
	Total Expense	1,273,437.77	1,587.63
	Surplus (Deficit) For The Year	246,425.37	(428.85)
	Net Assets - December 31, 2013	19,521,008.61	29,219.29
2014 - Dec	Contributions	587,722.24	-
	Investment Income	859,792.65	1,270.92
	Total Revenue	1,447,514.89	1,270.92
	Payments to Rural Municipalities	1,285,340.70	1,497.50
	SARM Administration Fee	67,648.72	78.81
	Other Costs	7,908.80	11.66
	Total Expense	1,360,898.22	1,587.97
	Surplus (Deficit) For The Year	86,616.67	(317.05)
	Net Assets - December 31, 2014	19,607,625.28	28,902.24

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 187
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		27,018.87
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		26,854.92
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		24,275.60
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		21,072.28
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		20,016.86
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		18,199.17
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		17,676.62

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 187
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	19,479.71
Expenses:		
Payments to Rural Municipalities	22,135,052.14	30,273.24
SARM Administration Fee	1,165,363.44	1,593.29
Other Costs	157,227.04	171.73
	23,457,642.62	32,038.26
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(12,558.55)
Contributions	25,452,806.67	30,235.17
Net Assets	19,626,643.68	17,676.62
TLE Percentage Factor		0.50

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 211
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	-
1996 - Dec	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
1997 - Dec	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
	Contributions	3,351,403.41	37,766.28
	Investment Income	240,257.00	1,618.94
	Total Revenue	3,591,660.41	39,385.22
1999 - Mar	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	2.69
	Total Expense	148,247.41	2.69
	Surplus (Deficit) For The Year	3,443,413.00	39,382.53
	Net Assets - March 31, 1999	5,778,704.00	39,382.53
	Contributions	2,397,627.46	-
	Investment Income	321,050.00	1,851.41
	Total Revenue	2,718,677.46	1,851.41
	Payments to Rural Municipalities	243,538.32	2,193.57
2000 - Mar	SARM Administration Fee	12,817.84	115.45
	Other Costs	5,213.30	25.93
	Total Expense	261,569.46	2,334.95
	Surplus (Deficit) For The Year	2,457,108.00	(483.54)
	Net Assets - March 31, 2000	8,235,812.00	38,898.99
	Contributions	934,736.84	-
	Investment Income	451,358.00	2,030.14
	Total Revenue	1,386,094.84	2,030.14
	Payments to Rural Municipalities	359,182.28	1,435.12
	SARM Administration Fee	19,136.01	76.46
2001 - Mar	Other Costs	3,490.21	14.81
	Total Expense	381,808.50	1,526.39
	Surplus (Deficit) For The Year	1,004,286.34	503.75
	Net Assets - March 31, 2001	9,240,098.34	39,402.74
	Contributions		
	Investment Income		
	Total Revenue		

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 211
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	1,649.54
	Total Revenue	1,710,543.01	1,649.54
	Payments to Rural Municipalities	409,422.07	1,501.81
	SARM Administration Fee	22,005.05	80.72
	Other Costs	3,065.92	11.48
	Total Expense	434,493.04	1,594.01
	Surplus (Deficit) For The Year	1,276,049.97	55.53
	Net Assets - December 31, 2001	10,516,148.31	39,458.27
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	2,142.56
	Total Revenue	1,908,777.47	2,142.56
	Payments to Rural Municipalities	469,571.20	1,501.81
	SARM Administration Fee	24,629.89	79.04
	Other Costs	3,035.26	10.15
	Total Expense	497,236.35	1,591.00
	Surplus (Deficit) For The Year	1,411,541.12	551.56
	Net Assets - December 31, 2002	11,927,689.43	40,009.83
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	1,808.99
	Total Revenue	3,010,404.88	1,808.99
	Payments to Rural Municipalities	545,422.58	1,501.81
	SARM Administration Fee	28,706.55	79.04
	Other Costs	4,297.68	12.02
	Total Expense	578,426.81	1,592.87
	Surplus(Deficit) For The Year	2,431,978.07	216.12
	Net Assets - December 31, 2003	14,359,667.50	40,225.95
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	1,796.96
	Total Revenue	1,053,221.67	1,796.96
	Payments to Rural Municipalities	632,913.17	1,501.81
	SARM Administration Fee	33,160.66	79.04
	Other Costs	15,252.65	41.36
	Total Expense	681,326.48	1,622.21
	Surplus (Deficit) For The Year	371,895.19	174.75
	Net Assets - December 31, 2004	14,731,562.69	40,400.70
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	1,971.01
	Total Revenue	1,839,641.61	1,971.01
	Payments to Rural Municipalities	665,970.29	1,521.90
	SARM Administration Fee	35,051.06	80.10
	Other Costs	5,884.38	14.98
	Total Expense	706,905.73	1,616.98
	Surplus (Deficit) For The Year	1,132,735.88	354.03
	Net Assets - December 31, 2005	15,864,298.57	40,754.73
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	2,003.58
	Total Revenue	1,434,001.75	2,003.58
	Payments to Rural Municipalities	702,246.38	1,521.90
	SARM Administration Fee	36,960.36	80.10
	Other Costs	3,426.50	8.43
	Total Expense	742,633.24	1,610.43
	Surplus (Deficit) For The Year	691,368.51	393.15
	Net Assets - December 31, 2006	16,555,667.08	41,147.88
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	1,578.66
	Total Revenue	941,470.97	1,578.66
	Payments to Rural Municipalities	765,989.21	1,643.65
	SARM Administration Fee	40,314.81	86.50
	Other Costs	7,387.43	17.94
	Total Expense	813,691.45	1,748.09
	Surplus (Deficit) For The Year	127,779.52	(169.43)
	Net Assets - December 31, 2007	16,683,446.60	40,978.45

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 211
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		40,908.31
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		40,808.68
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		40,799.84
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		40,505.78
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		40,027.25
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		39,219.81
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		38,553.49

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 211
2015 - Dec	Contributions	-
	Investment Income	527.69
	Total Revenue	527.69
	Payments to Rural Municipalities	2,238.84
	SARM Administration Fee	117.84
	Other Costs	16.00
	Total Expense	2,372.68
	Surplus (Deficit) For The Year	(1,844.99)
	Net Assets - December 31, 2015	36,708.50
2016 - Dec	Contributions	-
	Investment Income	2,872.16
	Total Revenue	2,872.16
	Payments to Rural Municipalities	2,238.84
	SARM Administration Fee	117.84
	Other Costs	14.94
	Total Expense	2,371.62
	Surplus (Deficit) For The Year	500.54
	Net Assets - December 31, 2016	37,209.04
2017 - Dec	Contributions	-
	Investment Income	1,501.91
	Total Revenue	1,501.91
	Payments to Rural Municipalities	2,455.27
	SARM Administration Fee	129.23
	Other Costs	14.38
	Total Expense	2,598.88
	Surplus (Deficit) For The Year	(1,096.97)
	Net Assets - December 31, 2017	36,112.07
2018 - Dec	Contributions	-
	Investment Income	(9.76)
	Total Revenue	(9.76)
	Payments to Rural Municipalities	2,455.27
	SARM Administration Fee	129.23
	Other Costs	15.73
	Total Expense	2,600.23
	Surplus (Deficit) For The Year	(2,609.99)
	Net Assets - December 31, 2018	33,502.08
2019 - Dec	Contributions	-
	Investment Income	2,621.86
	Total Revenue	2,621.86
	Payments to Rural Municipalities	2,455.27
	SARM Administration Fee	129.23
	Other Costs	14.23
	Total Expense	2,598.73
	Surplus (Deficit) For The Year	23.13
	Net Assets - December 31, 2019	33,525.21
2020 - Dec	Contributions	-
	Investment Income	1,474.76
	Total Revenue	1,474.76
	Payments to Rural Municipalities	2,455.27
	SARM Administration Fee	129.22
	Other Costs	3.92
	Total Expense	2,588.41
	Surplus (Deficit) For The Year	(1,113.65)
	Net Assets - December 31, 2020	32,411.56
2021 - Dec	Contributions	-
	Investment Income	2,250.19
	Total Revenue	2,250.19
	Payments to Rural Municipalities	3,065.53
	SARM Administration Fee	161.34
	Other Costs	22.70
	Total Expense	3,249.57
	Surplus (Deficit) For The Year	(999.38)
	Net Assets - December 31, 2021	31,412.18

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 211
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	42,157.06
Expenses:		
Payments to Rural Municipalities	22,135,052.14	45,736.00
SARM Administration Fee	1,165,363.44	2,409.78
Other Costs	157,227.04	365.38
	23,457,642.62	48,511.16
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(6,354.10)
Contributions	25,452,806.67	37,766.28
Net Assets	19,626,643.68	31,412.18
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 213
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	-
1996 - Dec	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
	Contributions	1,742,272.22	13,923.00
	Investment Income	86,950.26	261.28
1997 - Dec	Total Revenue	1,829,222.48	14,184.28
	Payments to Rural Municipalities	73,272.95	180.34
	SARM Administration Fee	3,856.48	9.49
	Other Costs	-	-
	Total Expense	77,129.43	189.83
	Surplus (Deficit) For The Year	1,752,093.05	13,994.45
	Net Assets - December 31, 1997	2,335,291.00	13,994.45
	Contributions	3,351,403.41	-
	Investment Income	240,257.00	776.74
	Total Revenue	3,591,660.41	776.74
1999 - Mar	Payments to Rural Municipalities	140,440.70	807.31
	SARM Administration Fee	7,391.63	42.49
	Other Costs	415.08	1.07
	Total Expense	148,247.41	850.87
	Surplus (Deficit) For The Year	3,443,413.00	(74.13)
	Net Assets - March 31, 1999	5,778,704.00	13,920.32
	Contributions	2,397,627.46	-
	Investment Income	321,050.00	654.41
	Total Revenue	2,718,677.46	654.41
	Payments to Rural Municipalities	243,538.32	631.36
2000 - Mar	SARM Administration Fee	12,817.84	33.23
	Other Costs	5,213.30	9.08
	Total Expense	261,569.46	673.67
	Surplus (Deficit) For The Year	2,457,108.00	(19.26)
	Net Assets - March 31, 2000	8,235,812.00	13,901.06
	Contributions	934,736.84	27,834.99
	Investment Income	451,358.00	1,270.76
	Total Revenue	1,386,094.84	29,105.75
	Payments to Rural Municipalities	359,182.28	631.36
	SARM Administration Fee	19,136.01	33.64
2001 - Mar	Other Costs	3,490.21	15.24
	Total Expense	381,808.50	680.24
	Surplus (Deficit) For The Year	1,004,286.34	28,425.51
	Net Assets - March 31, 2001	9,240,098.34	42,326.57
	Contributions		
	Investment Income		
	Total Revenue		

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 213
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		42,225.11
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		42,647.94
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		63,129.59
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		63,212.00
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		70,288.91
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		70,352.63
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		69,474.80

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 213
2008 - Dec	Contributions	978,236.35	8,934.50
	Investment Income	767,277.23	3,416.11
	Total Revenue	1,745,513.58	12,350.61
	Payments to Rural Municipalities	835,933.60	3,972.51
	SARM Administration Fee	43,993.60	209.08
	Other Costs	6,065.38	27.02
	Total Expense	885,992.58	4,208.61
	Surplus (Deficit) For The Year	859,521.00	8,142.00
	Net Assets - December 31, 2008	17,542,967.60	77,616.80
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	3,484.36
	Total Revenue	1,392,698.26	3,484.36
	Payments to Rural Municipalities	968,448.98	4,178.61
	SARM Administration Fee	50,969.43	219.95
	Other Costs	6,513.93	27.91
	Total Expense	1,025,932.34	4,426.47
	Surplus (Deficit) For The Year	366,765.92	(942.11)
	Net Assets - December 31, 2009	17,909,733.52	76,674.69
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	3,621.79
	Total Revenue	1,187,322.58	3,621.79
	Payments to Rural Municipalities	965,683.41	4,455.19
	SARM Administration Fee	50,823.56	234.48
	Other Costs	6,740.67	28.48
	Total Expense	1,023,247.64	4,718.15
	Surplus (Deficit) For The Year	164,074.94	(1,096.36)
	Net Assets - December 31, 2010	18,073,808.46	75,578.33
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	3,409.88
	Total Revenue	2,147,692.40	3,409.88
	Payments to Rural Municipalities	1,098,247.18	-
	SARM Administration Fee	57,800.57	-
	Other Costs	6,960.03	25.72
	Total Expense	1,163,007.78	25.72
	Surplus (Deficit) For The Year	984,684.62	3,384.16
	Net Assets - December 31, 2011	19,058,493.08	78,962.49
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	3,487.60
	Total Revenue	1,402,788.52	3,487.60
	Payments to Rural Municipalities	1,120,592.94	-
	SARM Administration Fee	58,976.59	-
	Other Costs	7,128.83	30.48
	Total Expense	1,186,698.36	30.48
	Surplus (Deficit) For The Year	216,090.16	3,457.12
	Net Assets - December 31, 2012	19,274,583.24	82,419.61
2013 - Dec	Contributions	757,757.65	-
	Investment Income	762,105.49	3,221.31
	Total Revenue	1,519,863.14	3,221.31
	Payments to Rural Municipalities	1,202,580.62	-
	SARM Administration Fee	63,292.55	-
	Other Costs	7,564.60	33.17
	Total Expense	1,273,437.77	33.17
	Surplus (Deficit) For The Year	246,425.37	3,188.14
	Net Assets - December 31, 2013	19,521,008.61	85,607.75
2014 - Dec	Contributions	587,722.24	-
	Investment Income	859,792.65	3,723.60
	Total Revenue	1,447,514.89	3,723.60
	Payments to Rural Municipalities	1,285,340.70	-
	SARM Administration Fee	67,648.72	-
	Other Costs	7,908.80	36.02
	Total Expense	1,360,898.22	36.02
	Surplus (Deficit) For The Year	86,616.67	3,687.58
	Net Assets - December 31, 2014	19,607,625.28	89,295.33

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 213
2015 - Dec	Contributions	260,750.72	-
	Investment Income	271,388.33	1,222.20
	Total Revenue	532,139.05	1,222.20
	Payments to Rural Municipalities	1,414,900.36	-
	SARM Administration Fee	74,467.58	-
	Other Costs	8,123.38	39.43
	Total Expense	1,497,491.32	39.43
	Surplus (Deficit) For The Year	(965,352.27)	1,182.77
	Net Assets - December 31, 2015	18,642,273.01	90,478.10
2016 - Dec	Contributions	717,568.15	-
	Investment Income	1,492,955.08	7,079.21
	Total Revenue	2,210,523.23	7,079.21
	Payments to Rural Municipalities	1,299,533.33	-
	SARM Administration Fee	68,410.88	-
	Other Costs	7,819.96	39.15
	Total Expense	1,375,764.17	39.15
	Surplus (Deficit) For The Year	834,759.06	7,040.06
	Net Assets - December 31, 2016	19,477,032.07	97,518.16
2017 - Dec	Contributions	253,952.62	-
	Investment Income	792,241.56	3,936.25
	Total Revenue	1,046,194.18	3,936.25
	Payments to Rural Municipalities	1,236,135.62	-
	SARM Administration Fee	65,059.50	-
	Other Costs	7,652.98	40.39
	Total Expense	1,308,848.10	40.39
	Surplus (Deficit) For The Year	(262,653.92)	3,895.86
	Net Assets - December 31, 2017	19,214,378.15	101,414.02
2018 - Dec	Contributions	1,102,539.79	-
	Investment Income	(5,377.68)	(27.41)
	Total Revenue	1,097,162.11	(27.41)
	Payments to Rural Municipalities	1,594,214.91	-
	SARM Administration Fee	83,905.21	-
	Other Costs	8,746.26	47.59
	Total Expense	1,686,866.38	47.59
	Surplus (Deficit) For The Year	(589,704.27)	(75.00)
	Net Assets - December 31, 2018	18,624,673.88	101,339.02
2019 - Dec	Contributions	148,417.91	-
	Investment Income	1,465,466.10	7,930.72
	Total Revenue	1,613,884.01	7,930.72
	Payments to Rural Municipalities	1,328,896.59	-
	SARM Administration Fee	69,849.68	-
	Other Costs	7,994.42	46.37
	Total Expense	1,406,740.69	46.37
	Surplus (Deficit) For The Year	207,143.32	7,884.35
	Net Assets - December 31, 2019	18,831,817.20	109,223.37
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	4,804.70
	Total Revenue	2,059,624.99	4,804.70
	Payments to Rural Municipalities	1,330,258.42	-
	SARM Administration Fee	70,013.33	-
	Other Costs	2,357.67	13.79
	Total Expense	1,402,629.42	13.79
	Surplus (Deficit) For The Year	656,995.57	4,790.91
	Net Assets - December 31, 2020	19,488,812.77	114,014.28
2021 - Dec	Contributions	289,004.23	-
	Investment Income	1,365,686.47	7,915.52
	Total Revenue	1,654,690.70	7,915.52
	Payments to Rural Municipalities	1,427,544.18	-
	SARM Administration Fee	75,133.89	-
	Other Costs	14,181.72	88.04
	Total Expense	1,516,859.79	88.04
	Surplus (Deficit) For The Year	137,830.91	7,827.48
	Net Assets - December 31, 2021	19,626,643.68	121,841.76

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 213
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	79,411.70
Expenses:		
Payments to Rural Municipalities	22,135,052.14	33,188.38
SARM Administration Fee	1,165,363.44	1,749.15
Other Costs	157,227.04	728.10
	23,457,642.62	35,665.63
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	43,746.07
Contributions	25,452,806.67	78,095.69
Net Assets	19,626,643.68	121,841.76
TLE Percentage Factor		-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 214
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	50,171.63
	Investment Income	321,050.00	510.49
	Total Revenue	2,718,677.46	50,682.12
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	30.18
	Total Expense	261,569.46	30.18
	Surplus (Deficit) For The Year	2,457,108.00	50,651.94
	Net Assets - March 31, 2000	8,235,812.00	50,651.94
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	2,643.53
	Total Revenue	1,386,094.84	2,643.53
	Payments to Rural Municipalities	359,182.28	1,837.35
	SARM Administration Fee	19,136.01	97.89
	Other Costs	3,490.21	19.28
	Total Expense	381,808.50	1,954.52
	Surplus (Deficit) For The Year	1,004,286.34	689.01
	Net Assets - March 31, 2001	9,240,098.34	51,340.95

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 214
2001 - Dec	Contributions	1,297,714.47	42,745.52
	Investment Income	412,828.54	3,064.67
	Total Revenue	1,710,543.01	45,810.19
	Payments to Rural Municipalities	409,422.07	2,962.67
	SARM Administration Fee	22,005.05	159.23
	Other Costs	3,065.92	27.01
	Total Expense	434,493.04	3,148.91
	Surplus (Deficit) For The Year	1,276,049.97	42,661.28
	Net Assets - December 31, 2001	10,516,148.31	94,002.23
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	5,104.25
	Total Revenue	1,908,777.47	5,104.25
	Payments to Rural Municipalities	469,571.20	3,711.04
	SARM Administration Fee	24,629.89	195.32
	Other Costs	3,035.26	24.20
	Total Expense	497,236.35	3,930.56
	Surplus (Deficit) For The Year	1,411,541.12	1,173.69
	Net Assets - December 31, 2002	11,927,689.43	95,175.92
2003 - Dec	Contributions	2,404,220.96	30,145.50
	Investment Income	606,183.92	5,397.50
	Total Revenue	3,010,404.88	35,543.00
	Payments to Rural Municipalities	545,422.58	4,633.85
	SARM Administration Fee	28,706.55	243.89
	Other Costs	4,297.68	37.57
	Total Expense	578,426.81	4,915.31
	Surplus(Deficit) For The Year	2,431,978.07	30,627.69
	Net Assets - December 31, 2003	14,359,667.50	125,803.61
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	5,619.85
	Total Revenue	1,053,221.67	5,619.85
	Payments to Rural Municipalities	632,913.17	4,856.57
	SARM Administration Fee	33,160.66	255.61
	Other Costs	15,252.65	129.52
	Total Expense	681,326.48	5,241.70
	Surplus (Deficit) For The Year	371,895.19	378.15
	Net Assets - December 31, 2004	14,731,562.69	126,181.76
2005 - Dec	Contributions	1,082,168.80	20,641.50
	Investment Income	757,472.81	6,629.68
	Total Revenue	1,839,641.61	27,271.18
	Payments to Rural Municipalities	665,970.29	4,995.57
	SARM Administration Fee	35,051.06	262.92
	Other Costs	5,884.38	54.07
	Total Expense	706,905.73	5,312.56
	Surplus (Deficit) For The Year	1,132,735.88	21,958.62
	Net Assets - December 31, 2005	15,864,298.57	148,140.38
2006 - Dec	Contributions	631,985.63	16,631.99
	Investment Income	802,016.12	7,710.72
	Total Revenue	1,434,001.75	24,342.71
	Payments to Rural Municipalities	702,246.38	5,352.83
	SARM Administration Fee	36,960.36	281.73
	Other Costs	3,426.50	33.84
	Total Expense	742,633.24	5,668.40
	Surplus (Deficit) For The Year	691,368.51	18,674.31
	Net Assets - December 31, 2006	16,555,667.08	166,814.69
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	6,399.93
	Total Revenue	941,470.97	6,399.93
	Payments to Rural Municipalities	765,989.21	6,315.58
	SARM Administration Fee	40,314.81	332.40
	Other Costs	7,387.43	72.59
	Total Expense	813,691.45	6,720.57
	Surplus (Deficit) For The Year	127,779.52	(320.64)
	Net Assets - December 31, 2007	16,683,446.60	166,494.05

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 214
2008 - Dec	Contributions	978,236.35	11,343.54
	Investment Income	767,277.23	7,617.56
	Total Revenue	1,745,513.58	18,961.10
	Payments to Rural Municipalities	835,933.60	6,537.59
	SARM Administration Fee	43,993.60	344.08
	Other Costs	6,065.38	60.42
	Total Expense	885,992.58	6,942.09
	Surplus (Deficit) For The Year	859,521.00	12,019.01
	Net Assets - December 31, 2008	17,542,967.60	178,513.06
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	8,013.77
	Total Revenue	1,392,698.26	8,013.77
	Payments to Rural Municipalities	968,448.98	7,840.62
	SARM Administration Fee	50,969.43	412.65
	Other Costs	6,513.93	63.58
	Total Expense	1,025,932.34	8,316.85
	Surplus (Deficit) For The Year	366,765.92	(303.08)
	Net Assets - December 31, 2009	17,909,733.52	178,209.98
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	8,417.89
	Total Revenue	1,187,322.58	8,417.89
	Payments to Rural Municipalities	965,683.41	7,840.62
	SARM Administration Fee	50,823.56	412.65
	Other Costs	6,740.67	65.31
	Total Expense	1,023,247.64	8,318.58
	Surplus (Deficit) For The Year	164,074.94	99.31
	Net Assets - December 31, 2010	18,073,808.46	178,309.29
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	8,044.81
	Total Revenue	2,147,692.40	8,044.81
	Payments to Rural Municipalities	1,098,247.18	9,147.34
	SARM Administration Fee	57,800.57	481.43
	Other Costs	6,960.03	63.81
	Total Expense	1,163,007.78	9,692.58
	Surplus (Deficit) For The Year	984,684.62	(1,647.77)
	Net Assets - December 31, 2011	19,058,493.08	176,661.52
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	7,802.75
	Total Revenue	1,402,788.52	7,802.75
	Payments to Rural Municipalities	1,120,592.94	9,147.34
	SARM Administration Fee	58,976.59	481.43
	Other Costs	7,128.83	64.64
	Total Expense	1,186,698.36	9,693.41
	Surplus (Deficit) For The Year	216,090.16	(1,890.66)
	Net Assets - December 31, 2012	19,274,583.24	174,770.86
2013 - Dec	Contributions	757,757.65	-
	Investment Income	762,105.49	6,830.80
	Total Revenue	1,519,863.14	6,830.80
	Payments to Rural Municipalities	1,202,580.62	10,199.93
	SARM Administration Fee	63,292.55	536.87
	Other Costs	7,564.60	66.19
	Total Expense	1,273,437.77	10,802.99
	Surplus (Deficit) For The Year	246,425.37	(3,972.19)
	Net Assets - December 31, 2013	19,521,008.61	170,798.67
2014 - Dec	Contributions	587,722.24	-
	Investment Income	859,792.65	7,429.07
	Total Revenue	1,447,514.89	7,429.07
	Payments to Rural Municipalities	1,285,340.70	10,438.56
	SARM Administration Fee	67,648.72	549.34
	Other Costs	7,908.80	67.43
	Total Expense	1,360,898.22	11,055.33
	Surplus (Deficit) For The Year	86,616.67	(3,626.26)
	Net Assets - December 31, 2014	19,607,625.28	167,172.41

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 214
2015 - Dec	Contributions	-
	Investment Income	2,288.11
	Total Revenue	2,288.11
	Payments to Rural Municipalities	10,766.66
	SARM Administration Fee	566.64
	Other Costs	68.87
	Total Expense	11,402.17
	Surplus (Deficit) For The Year	(9,114.06)
	Net Assets - December 31, 2015	158,058.35
2016 - Dec	Contributions	-
	Investment Income	12,366.85
	Total Revenue	12,366.85
	Payments to Rural Municipalities	10,766.66
	SARM Administration Fee	566.64
	Other Costs	63.85
	Total Expense	11,397.15
	Surplus (Deficit) For The Year	969.70
	Net Assets - December 31, 2016	159,028.05
2017 - Dec	Contributions	-
	Investment Income	6,419.05
	Total Revenue	6,419.05
	Payments to Rural Municipalities	11,329.85
	SARM Administration Fee	596.27
	Other Costs	61.12
	Total Expense	11,987.24
	Surplus (Deficit) For The Year	(5,568.19)
	Net Assets - December 31, 2017	153,459.86
2018 - Dec	Contributions	-
	Investment Income	(41.47)
	Total Revenue	(41.47)
	Payments to Rural Municipalities	11,829.32
	SARM Administration Fee	622.61
	Other Costs	66.17
	Total Expense	12,518.10
	Surplus (Deficit) For The Year	(12,559.57)
	Net Assets - December 31, 2018	140,900.29
2019 - Dec	Contributions	-
	Investment Income	11,026.75
	Total Revenue	11,026.75
	Payments to Rural Municipalities	14,555.40
	SARM Administration Fee	766.00
	Other Costs	57.97
	Total Expense	15,379.37
	Surplus (Deficit) For The Year	(4,352.62)
	Net Assets - December 31, 2019	136,547.67
2020 - Dec	Contributions	-
	Investment Income	6,006.69
	Total Revenue	6,006.69
	Payments to Rural Municipalities	14,555.40
	SARM Administration Fee	766.07
	Other Costs	15.39
	Total Expense	15,336.86
	Surplus (Deficit) For The Year	(9,330.17)
	Net Assets - December 31, 2020	127,217.50
2021 - Dec	Contributions	13,530.37
	Investment Income	9,771.51
	Total Revenue	23,301.88
	Payments to Rural Municipalities	15,239.46
	SARM Administration Fee	802.08
	Other Costs	97.10
	Total Expense	16,138.64
	Surplus (Deficit) For The Year	7,163.24
	Net Assets - December 31, 2021	134,380.74

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 214
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	145,074.76
Expenses:		
Payments to Rural Municipalities	22,135,052.14	184,860.21
SARM Administration Fee	1,165,363.44	9,733.75
Other Costs	157,227.04	1,310.11
	23,457,642.62	195,904.07
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(50,829.31)
Contributions	25,452,806.67	185,210.05
Net Assets	19,626,643.68	134,380.74
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 215
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	11,144.24
	Investment Income	20,129.58	167.20
	Total Revenue	508,147.55	11,311.44
	Payments to Rural Municipalities	17,049.22	122.65
	SARM Administration Fee	897.32	6.46
	Other Costs	-	-
	Total Expense	17,946.54	129.11
	Surplus (Deficit) For The Year	490,201.01	11,182.33
	Net Assets - December 31, 1996	583,197.95	11,182.33
1997 - Dec	Contributions	1,742,272.22	20,630.05
	Investment Income	86,950.26	739.73
	Total Revenue	1,829,222.48	21,369.78
	Payments to Rural Municipalities	73,272.95	911.26
	SARM Administration Fee	3,856.48	47.96
	Other Costs	-	-
	Total Expense	77,129.43	959.22
	Surplus (Deficit) For The Year	1,752,093.05	20,410.56
	Net Assets - December 31, 1997	2,335,291.00	31,592.89
1999 - Mar	Contributions	3,351,403.41	21,807.00
	Investment Income	240,257.00	1,886.51
	Total Revenue	3,591,660.41	23,693.51
	Payments to Rural Municipalities	140,440.70	1,109.28
	SARM Administration Fee	7,391.63	58.38
	Other Costs	415.08	3.86
	Total Expense	148,247.41	1,171.52
	Surplus (Deficit) For The Year	3,443,413.00	22,521.99
	Net Assets - March 31, 1999	5,778,704.00	54,114.88
2000 - Mar	Contributions	2,397,627.46	6,142.50
	Investment Income	321,050.00	2,771.84
	Total Revenue	2,718,677.46	8,914.34
	Payments to Rural Municipalities	243,538.32	3,109.64
	SARM Administration Fee	12,817.84	163.67
	Other Costs	5,213.30	39.49
	Total Expense	261,569.46	3,312.80
	Surplus (Deficit) For The Year	2,457,108.00	5,601.54
	Net Assets - March 31, 2000	8,235,812.00	59,716.42
2001 - Mar	Contributions	934,736.84	25,110.00
	Investment Income	451,358.00	3,872.24
	Total Revenue	1,386,094.84	28,982.24
	Payments to Rural Municipalities	359,182.28	3,938.11
	SARM Administration Fee	19,136.01	209.81
	Other Costs	3,490.21	32.40
	Total Expense	381,808.50	4,180.32
	Surplus (Deficit) For The Year	1,004,286.34	24,801.92
	Net Assets - March 31, 2001	9,240,098.34	84,518.34

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 215
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		97,837.43
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		130,859.93
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		182,489.80
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		235,287.65
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		233,147.33
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		231,029.73
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		224,971.37

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 215
2008 - Dec	Contributions	978,236.35	37,210.50
	Investment Income	767,277.23	10,808.80
	Total Revenue	1,745,513.58	48,019.30
	Payments to Rural Municipalities	835,933.60	14,870.29
	SARM Administration Fee	43,993.60	782.65
	Other Costs	6,065.38	90.67
	Total Expense	885,992.58	15,743.61
	Surplus (Deficit) For The Year	859,521.00	32,275.69
	Net Assets - December 31, 2008	17,542,967.60	257,247.06
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	11,548.28
	Total Revenue	1,392,698.26	11,548.28
	Payments to Rural Municipalities	968,448.98	16,159.53
	SARM Administration Fee	50,969.43	850.50
	Other Costs	6,513.93	93.30
	Total Expense	1,025,932.34	17,103.33
	Surplus (Deficit) For The Year	366,765.92	(5,555.05)
	Net Assets - December 31, 2009	17,909,733.52	251,692.01
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	11,888.87
	Total Revenue	1,187,322.58	11,888.87
	Payments to Rural Municipalities	965,683.41	16,159.53
	SARM Administration Fee	50,823.56	850.50
	Other Costs	6,740.67	94.03
	Total Expense	1,023,247.64	17,104.06
	Surplus (Deficit) For The Year	164,074.94	(5,215.19)
	Net Assets - December 31, 2010	18,073,808.46	246,476.82
2011 - Dec	Contributions	1,289,986.62	6,656.42
	Investment Income	857,705.78	11,355.65
	Total Revenue	2,147,692.40	18,012.07
	Payments to Rural Municipalities	1,098,247.18	19,914.45
	SARM Administration Fee	57,800.57	1,048.14
	Other Costs	6,960.03	92.94
	Total Expense	1,163,007.78	21,055.53
	Surplus (Deficit) For The Year	984,684.62	(3,043.46)
	Net Assets - December 31, 2011	19,058,493.08	243,433.36
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	10,751.91
	Total Revenue	1,402,788.52	10,751.91
	Payments to Rural Municipalities	1,120,592.94	19,980.25
	SARM Administration Fee	58,976.59	1,051.60
	Other Costs	7,128.83	86.20
	Total Expense	1,186,698.36	21,118.05
	Surplus (Deficit) For The Year	216,090.16	(10,366.14)
	Net Assets - December 31, 2012	19,274,583.24	233,067.22
2013 - Dec	Contributions	757,757.65	-
	Investment Income	762,105.49	9,109.27
	Total Revenue	1,519,863.14	9,109.27
	Payments to Rural Municipalities	1,202,580.62	20,078.90
	SARM Administration Fee	63,292.55	1,056.79
	Other Costs	7,564.60	85.62
	Total Expense	1,273,437.77	21,221.31
	Surplus (Deficit) For The Year	246,425.37	(12,112.04)
	Net Assets - December 31, 2013	19,521,008.61	220,955.18
2014 - Dec	Contributions	587,722.24	-
	Investment Income	859,792.65	9,610.68
	Total Revenue	1,447,514.89	9,610.68
	Payments to Rural Municipalities	1,285,340.70	22,192.47
	SARM Administration Fee	67,648.72	1,168.05
	Other Costs	7,908.80	83.54
	Total Expense	1,360,898.22	23,444.06
	Surplus (Deficit) For The Year	86,616.67	(13,833.38)
	Net Assets - December 31, 2014	19,607,625.28	207,121.80

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 215
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		186,514.92
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		175,452.53
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		152,899.14
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		122,733.08
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		98,877.02
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		69,799.00
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		39,998.83

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 215
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	186,401.27
Expenses:		
Payments to Rural Municipalities	22,135,052.14	408,860.08
SARM Administration Fee	1,165,363.44	21,516.13
Other Costs	157,227.04	1,656.67
	23,457,642.62	432,032.88
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(245,631.61)
Contributions	25,452,806.67	285,630.44
Net Assets	19,626,643.68	39,998.83
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 216
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	37,480.29
	Investment Income	20,129.58	1,349.56
	Total Revenue	508,147.55	38,829.85
	Payments to Rural Municipalities	17,049.22	1,318.89
	SARM Administration Fee	897.32	69.42
	Other Costs	-	-
	Total Expense	17,946.54	1,388.31
	Surplus (Deficit) For The Year	490,201.01	37,441.54
	Net Assets - December 31, 1996	583,197.95	37,441.54
1997 - Dec	Contributions	1,742,272.22	18,187.89
	Investment Income	86,950.26	2,345.72
	Total Revenue	1,829,222.48	20,533.61
	Payments to Rural Municipalities	73,272.95	2,591.16
	SARM Administration Fee	3,856.48	136.38
	Other Costs	-	-
	Total Expense	77,129.43	2,727.54
	Surplus (Deficit) For The Year	1,752,093.05	17,806.07
	Net Assets - December 31, 1997	2,335,291.00	55,247.61
1999 - Mar	Contributions	3,351,403.41	41,769.00
	Investment Income	240,257.00	3,489.07
	Total Revenue	3,591,660.41	45,258.07
	Payments to Rural Municipalities	140,440.70	2,319.79
	SARM Administration Fee	7,391.63	122.09
	Other Costs	415.08	7.03
	Total Expense	148,247.41	2,448.91
	Surplus (Deficit) For The Year	3,443,413.00	42,809.16
	Net Assets - March 31, 1999	5,778,704.00	98,056.77
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	4,609.74
	Total Revenue	2,718,677.46	4,609.74
	Payments to Rural Municipalities	243,538.32	3,796.42
	SARM Administration Fee	12,817.84	199.81
	Other Costs	5,213.30	63.52
	Total Expense	261,569.46	4,059.75
	Surplus (Deficit) For The Year	2,457,108.00	549.99
	Net Assets - March 31, 2000	8,235,812.00	98,606.76
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	5,146.29
	Total Revenue	1,386,094.84	5,146.29
	Payments to Rural Municipalities	359,182.28	3,914.19
	SARM Administration Fee	19,136.01	208.53
	Other Costs	3,490.21	37.65
	Total Expense	381,808.50	4,160.37
	Surplus (Deficit) For The Year	1,004,286.34	985.92
	Net Assets - March 31, 2001	9,240,098.34	99,592.68

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 216
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	4,169.32
	Total Revenue	1,710,543.01	4,169.32
	Payments to Rural Municipalities	409,422.07	3,821.72
	SARM Administration Fee	22,005.05	205.40
	Other Costs	3,065.92	29.03
	Total Expense	434,493.04	4,056.15
	Surplus (Deficit) For The Year	1,276,049.97	113.17
	Net Assets - December 31, 2001	10,516,148.31	99,705.85
2002 - Dec	Contributions	1,292,223.49	46,443.39
	Investment Income	616,553.98	6,975.42
	Total Revenue	1,908,777.47	53,418.81
	Payments to Rural Municipalities	469,571.20	4,924.50
	SARM Administration Fee	24,629.89	259.18
	Other Costs	3,035.26	37.19
	Total Expense	497,236.35	5,220.87
	Surplus (Deficit) For The Year	1,411,541.12	48,197.94
	Net Assets - December 31, 2002	11,927,689.43	147,903.79
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	6,687.26
	Total Revenue	3,010,404.88	6,687.26
	Payments to Rural Municipalities	545,422.58	5,591.76
	SARM Administration Fee	28,706.55	294.30
	Other Costs	4,297.68	44.46
	Total Expense	578,426.81	5,930.52
	Surplus(Deficit) For The Year	2,431,978.07	756.74
	Net Assets - December 31, 2003	14,359,667.50	148,660.53
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	6,640.91
	Total Revenue	1,053,221.67	6,640.91
	Payments to Rural Municipalities	632,913.17	5,985.74
	SARM Administration Fee	33,160.66	315.04
	Other Costs	15,252.65	153.30
	Total Expense	681,326.48	6,454.08
	Surplus (Deficit) For The Year	371,895.19	186.83
	Net Assets - December 31, 2004	14,731,562.69	148,847.36
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	7,261.75
	Total Revenue	1,839,641.61	7,261.75
	Payments to Rural Municipalities	665,970.29	6,069.06
	SARM Administration Fee	35,051.06	319.42
	Other Costs	5,884.38	55.36
	Total Expense	706,905.73	6,443.84
	Surplus (Deficit) For The Year	1,132,735.88	817.91
	Net Assets - December 31, 2005	15,864,298.57	149,665.27
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	7,357.82
	Total Revenue	1,434,001.75	7,357.82
	Payments to Rural Municipalities	702,246.38	6,069.05
	SARM Administration Fee	36,960.36	319.42
	Other Costs	3,426.50	31.04
	Total Expense	742,633.24	6,419.51
	Surplus (Deficit) For The Year	691,368.51	938.31
	Net Assets - December 31, 2006	16,555,667.08	150,603.58
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	5,777.98
	Total Revenue	941,470.97	5,777.98
	Payments to Rural Municipalities	765,989.21	6,069.06
	SARM Administration Fee	40,314.81	319.42
	Other Costs	7,387.43	65.70
	Total Expense	813,691.45	6,454.18
	Surplus (Deficit) For The Year	127,779.52	(676.20)
	Net Assets - December 31, 2007	16,683,446.60	149,927.38

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 216
2008 - Dec	Contributions	978,236.35	-
	Investment Income	767,277.23	6,593.74
	Total Revenue	1,745,513.58	6,593.74
	Payments to Rural Municipalities	835,933.60	6,349.06
	SARM Administration Fee	43,993.60	334.16
	Other Costs	6,065.38	51.27
	Total Expense	885,992.58	6,734.49
	Surplus (Deficit) For The Year	859,521.00	(140.75)
	Net Assets - December 31, 2008	17,542,967.60	149,786.63
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	6,724.19
	Total Revenue	1,392,698.26	6,724.19
	Payments to Rural Municipalities	968,448.98	6,621.78
	SARM Administration Fee	50,969.43	348.49
	Other Costs	6,513.93	53.37
	Total Expense	1,025,932.34	7,023.64
	Surplus (Deficit) For The Year	366,765.92	(299.45)
	Net Assets - December 31, 2009	17,909,733.52	149,487.18
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	7,061.14
	Total Revenue	1,187,322.58	7,061.14
	Payments to Rural Municipalities	965,683.41	6,621.78
	SARM Administration Fee	50,823.56	348.49
	Other Costs	6,740.67	54.80
	Total Expense	1,023,247.64	7,025.07
	Surplus (Deficit) For The Year	164,074.94	36.07
	Net Assets - December 31, 2010	18,073,808.46	149,523.25
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	6,746.06
	Total Revenue	2,147,692.40	6,746.06
	Payments to Rural Municipalities	1,098,247.18	7,442.65
	SARM Administration Fee	57,800.57	391.70
	Other Costs	6,960.03	53.43
	Total Expense	1,163,007.78	7,887.78
	Surplus (Deficit) For The Year	984,684.62	(1,141.72)
	Net Assets - December 31, 2011	19,058,493.08	148,381.53
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	6,553.68
	Total Revenue	1,402,788.52	6,553.68
	Payments to Rural Municipalities	1,120,592.94	7,989.87
	SARM Administration Fee	58,976.59	420.52
	Other Costs	7,128.83	54.17
	Total Expense	1,186,698.36	8,464.56
	Surplus (Deficit) For The Year	216,090.16	(1,910.88)
	Net Assets - December 31, 2012	19,274,583.24	146,470.65
2013 - Dec	Contributions	757,757.65	-
	Investment Income	762,105.49	5,724.70
	Total Revenue	1,519,863.14	5,724.70
	Payments to Rural Municipalities	1,202,580.62	11,015.07
	SARM Administration Fee	63,292.55	579.74
	Other Costs	7,564.60	54.46
	Total Expense	1,273,437.77	11,649.27
	Surplus (Deficit) For The Year	246,425.37	(5,924.57)
	Net Assets - December 31, 2013	19,521,008.61	140,546.08
2014 - Dec	Contributions	587,722.24	-
	Investment Income	859,792.65	6,113.20
	Total Revenue	1,447,514.89	6,113.20
	Payments to Rural Municipalities	1,285,340.70	11,015.07
	SARM Administration Fee	67,648.72	579.74
	Other Costs	7,908.80	54.46
	Total Expense	1,360,898.22	11,649.27
	Surplus (Deficit) For The Year	86,616.67	(5,536.07)
	Net Assets - December 31, 2014	19,607,625.28	135,010.01

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 216
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		137,110.18
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		135,701.31
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		127,508.91
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		113,801.92
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		109,042.59
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		100,208.13
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		92,879.79

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 216
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	146,150.04
Expenses:		
Payments to Rural Municipalities	22,135,052.14	197,680.56
SARM Administration Fee	1,165,363.44	10,410.91
Other Costs	157,227.04	1,244.22
	23,457,642.62	209,335.69
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(63,185.65)
Contributions	25,452,806.67	156,065.44
Net Assets	19,626,643.68	92,879.79
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 217
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	-
	Total Revenue	1,386,094.84	-
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	-
	Total Expense	381,808.50	-
	Surplus (Deficit) For The Year	1,004,286.34	-
	Net Assets - March 31, 2001	9,240,098.34	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 217
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	-
	Total Revenue	1,710,543.01	-
	Payments to Rural Municipalities	409,422.07	-
	SARM Administration Fee	22,005.05	-
	Other Costs	3,065.92	-
	Total Expense	434,493.04	-
	Surplus (Deficit) For The Year	1,276,049.97	-
	Net Assets - December 31, 2001	10,516,148.31	-
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	-
	Total Revenue	1,908,777.47	-
	Payments to Rural Municipalities	469,571.20	-
	SARM Administration Fee	24,629.89	-
	Other Costs	3,035.26	-
	Total Expense	497,236.35	-
	Surplus (Deficit) For The Year	1,411,541.12	-
	Net Assets - December 31, 2002	11,927,689.43	-
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	-
	Total Revenue	3,010,404.88	-
	Payments to Rural Municipalities	545,422.58	-
	SARM Administration Fee	28,706.55	-
	Other Costs	4,297.68	-
	Total Expense	578,426.81	-
	Surplus(Deficit) For The Year	2,431,978.07	-
	Net Assets - December 31, 2003	14,359,667.50	-
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	-
	Total Revenue	1,053,221.67	-
	Payments to Rural Municipalities	632,913.17	-
	SARM Administration Fee	33,160.66	-
	Other Costs	15,252.65	-
	Total Expense	681,326.48	-
	Surplus (Deficit) For The Year	371,895.19	-
	Net Assets - December 31, 2004	14,731,562.69	-
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	-
	Total Revenue	1,839,641.61	-
	Payments to Rural Municipalities	665,970.29	-
	SARM Administration Fee	35,051.06	-
	Other Costs	5,884.38	-
	Total Expense	706,905.73	-
	Surplus (Deficit) For The Year	1,132,735.88	-
	Net Assets - December 31, 2005	15,864,298.57	-
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	-
	Total Revenue	1,434,001.75	-
	Payments to Rural Municipalities	702,246.38	-
	SARM Administration Fee	36,960.36	-
	Other Costs	3,426.50	-
	Total Expense	742,633.24	-
	Surplus (Deficit) For The Year	691,368.51	-
	Net Assets - December 31, 2006	16,555,667.08	-
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	-
	Total Revenue	941,470.97	-
	Payments to Rural Municipalities	765,989.21	-
	SARM Administration Fee	40,314.81	-
	Other Costs	7,387.43	-
	Total Expense	813,691.45	-
	Surplus (Deficit) For The Year	127,779.52	-
	Net Assets - December 31, 2007	16,683,446.60	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 217
2008 - Dec	Contributions	978,236.35	-
	Investment Income	767,277.23	-
	Total Revenue	1,745,513.58	-
	Payments to Rural Municipalities	835,933.60	-
	SARM Administration Fee	43,993.60	-
	Other Costs	6,065.38	-
	Total Expense	885,992.58	-
	Surplus (Deficit) For The Year	859,521.00	-
	Net Assets - December 31, 2008	17,542,967.60	-
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	-
	Total Revenue	1,392,698.26	-
	Payments to Rural Municipalities	968,448.98	-
	SARM Administration Fee	50,969.43	-
	Other Costs	6,513.93	-
	Total Expense	1,025,932.34	-
	Surplus (Deficit) For The Year	366,765.92	-
	Net Assets - December 31, 2009	17,909,733.52	-
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	-
	Total Revenue	1,187,322.58	-
	Payments to Rural Municipalities	965,683.41	-
	SARM Administration Fee	50,823.56	-
	Other Costs	6,740.67	-
	Total Expense	1,023,247.64	-
	Surplus (Deficit) For The Year	164,074.94	-
	Net Assets - December 31, 2010	18,073,808.46	-
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	-
	Total Revenue	2,147,692.40	-
	Payments to Rural Municipalities	1,098,247.18	-
	SARM Administration Fee	57,800.57	-
	Other Costs	6,960.03	-
	Total Expense	1,163,007.78	-
	Surplus (Deficit) For The Year	984,684.62	-
	Net Assets - December 31, 2011	19,058,493.08	-
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	-
	Total Revenue	1,402,788.52	-
	Payments to Rural Municipalities	1,120,592.94	-
	SARM Administration Fee	58,976.59	-
	Other Costs	7,128.83	-
	Total Expense	1,186,698.36	-
	Surplus (Deficit) For The Year	216,090.16	-
	Net Assets - December 31, 2012	19,274,583.24	-
2013 - Dec	Contributions	757,757.65	-
	Investment Income	762,105.49	-
	Total Revenue	1,519,863.14	-
	Payments to Rural Municipalities	1,202,580.62	-
	SARM Administration Fee	63,292.55	-
	Other Costs	7,564.60	-
	Total Expense	1,273,437.77	-
	Surplus (Deficit) For The Year	246,425.37	-
	Net Assets - December 31, 2013	19,521,008.61	-
2014 - Dec	Contributions	587,722.24	-
	Investment Income	859,792.65	-
	Total Revenue	1,447,514.89	-
	Payments to Rural Municipalities	1,285,340.70	-
	SARM Administration Fee	67,648.72	-
	Other Costs	7,908.80	-
	Total Expense	1,360,898.22	-
	Surplus (Deficit) For The Year	86,616.67	-
	Net Assets - December 31, 2014	19,607,625.28	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 217
2015 - Dec	Contributions	260,750.72	-
	Investment Income	271,388.33	-
	Total Revenue	532,139.05	-
	Payments to Rural Municipalities	1,414,900.36	-
	SARM Administration Fee	74,467.58	-
	Other Costs	8,123.38	-
	Total Expense	1,497,491.32	-
	Surplus (Deficit) For The Year	(965,352.27)	-
	Net Assets - December 31, 2015	18,642,273.01	-
2016 - Dec	Contributions	717,568.15	-
	Investment Income	1,492,955.08	-
	Total Revenue	2,210,523.23	-
	Payments to Rural Municipalities	1,299,533.33	-
	SARM Administration Fee	68,410.88	-
	Other Costs	7,819.96	-
	Total Expense	1,375,764.17	-
	Surplus (Deficit) For The Year	834,759.06	-
	Net Assets - December 31, 2016	19,477,032.07	-
2017 - Dec	Contributions	253,952.62	-
	Investment Income	792,241.56	-
	Total Revenue	1,046,194.18	-
	Payments to Rural Municipalities	1,236,135.62	-
	SARM Administration Fee	65,059.50	-
	Other Costs	7,652.98	-
	Total Expense	1,308,848.10	-
	Surplus (Deficit) For The Year	(262,653.92)	-
	Net Assets - December 31, 2017	19,214,378.15	-
2018 - Dec	Contributions	1,102,539.79	-
	Investment Income	(5,377.68)	-
	Total Revenue	1,097,162.11	-
	Payments to Rural Municipalities	1,594,214.91	-
	SARM Administration Fee	83,905.21	-
	Other Costs	8,746.26	-
	Total Expense	1,686,866.38	-
	Surplus (Deficit) For The Year	(589,704.27)	-
	Net Assets - December 31, 2018	18,624,673.88	-
2019 - Dec	Contributions	148,417.91	-
	Investment Income	1,465,466.10	-
	Total Revenue	1,613,884.01	-
	Payments to Rural Municipalities	1,328,896.59	-
	SARM Administration Fee	69,849.68	-
	Other Costs	7,994.42	-
	Total Expense	1,406,740.69	-
	Surplus (Deficit) For The Year	207,143.32	-
	Net Assets - December 31, 2019	18,831,817.20	-
2020 - Dec	Contributions	1,186,253.91	131,087.05
	Investment Income	873,371.08	3,001.73
	Total Revenue	2,059,624.99	134,088.78
	Payments to Rural Municipalities	1,330,258.42	1,551.57
	SARM Administration Fee	70,013.33	81.66
	Other Costs	2,357.67	16.02
	Total Expense	1,402,629.42	1,649.25
	Surplus (Deficit) For The Year	656,995.57	132,439.53
	Net Assets - December 31, 2020	19,488,812.77	132,439.53
2021 - Dec	Contributions	289,004.23	75,089.28
	Investment Income	1,365,686.47	11,655.94
	Total Revenue	1,654,690.70	86,745.22
	Payments to Rural Municipalities	1,427,544.18	6,555.18
	SARM Administration Fee	75,133.89	345.01
	Other Costs	14,181.72	153.28
	Total Expense	1,516,859.79	7,053.47
	Surplus (Deficit) For The Year	137,830.91	79,691.75
	Net Assets - December 31, 2021	19,626,643.68	212,131.28

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 218
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	-
	Total Revenue	1,386,094.84	-
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	-
	Total Expense	381,808.50	-
	Surplus (Deficit) For The Year	1,004,286.34	-
	Net Assets - March 31, 2001	9,240,098.34	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 218
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	-
	Total Revenue	1,710,543.01	-
	Payments to Rural Municipalities	409,422.07	-
	SARM Administration Fee	22,005.05	-
	Other Costs	3,065.92	-
	Total Expense	434,493.04	-
	Surplus (Deficit) For The Year	1,276,049.97	-
	Net Assets - December 31, 2001	10,516,148.31	-
2002 - Dec	Contributions	1,292,223.49	27,452.26
	Investment Income	616,553.98	1,490.64
	Total Revenue	1,908,777.47	28,942.90
	Payments to Rural Municipalities	469,571.20	1,104.90
	SARM Administration Fee	24,629.89	58.15
	Other Costs	3,035.26	7.07
	Total Expense	497,236.35	1,170.12
	Surplus (Deficit) For The Year	1,411,541.12	27,772.78
	Net Assets - December 31, 2002	11,927,689.43	27,772.78
2003 - Dec	Contributions	2,404,220.96	83,264.94
	Investment Income	606,183.92	5,020.42
	Total Revenue	3,010,404.88	88,285.36
	Payments to Rural Municipalities	545,422.58	5,495.25
	SARM Administration Fee	28,706.55	289.22
	Other Costs	4,297.68	33.76
	Total Expense	578,426.81	5,818.23
	Surplus(Deficit) For The Year	2,431,978.07	82,467.13
	Net Assets - December 31, 2003	14,359,667.50	110,239.91
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	4,924.60
	Total Revenue	1,053,221.67	4,924.60
	Payments to Rural Municipalities	632,913.17	5,061.62
	SARM Administration Fee	33,160.66	266.40
	Other Costs	15,252.65	114.30
	Total Expense	681,326.48	5,442.32
	Surplus (Deficit) For The Year	371,895.19	(517.72)
	Net Assets - December 31, 2004	14,731,562.69	109,722.19
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	5,352.96
	Total Revenue	1,839,641.61	5,352.96
	Payments to Rural Municipalities	665,970.29	5,985.12
	SARM Administration Fee	35,051.06	315.01
	Other Costs	5,884.38	41.35
	Total Expense	706,905.73	6,341.48
	Surplus (Deficit) For The Year	1,132,735.88	(988.52)
	Net Assets - December 31, 2005	15,864,298.57	108,733.67
2006 - Dec	Contributions	631,985.63	32,402.48
	Investment Income	802,016.12	5,725.24
	Total Revenue	1,434,001.75	38,127.72
	Payments to Rural Municipalities	702,246.38	5,985.12
	SARM Administration Fee	36,960.36	315.01
	Other Costs	3,426.50	29.10
	Total Expense	742,633.24	6,329.23
	Surplus (Deficit) For The Year	691,368.51	31,798.49
	Net Assets - December 31, 2006	16,555,667.08	140,532.16
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	5,391.58
	Total Revenue	941,470.97	5,391.58
	Payments to Rural Municipalities	765,989.21	7,216.41
	SARM Administration Fee	40,314.81	379.81
	Other Costs	7,387.43	61.96
	Total Expense	813,691.45	7,658.18
	Surplus (Deficit) For The Year	127,779.52	(2,266.60)
	Net Assets - December 31, 2007	16,683,446.60	138,265.56

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 218
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		208,478.04
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		211,611.47
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		211,077.49
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		206,378.15
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		239,357.20
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		321,632.80
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		317,404.43

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 218
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		351,025.96
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		501,444.48
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		522,991.91
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		513,760.86
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		521,500.52
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		578,979.36
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		586,869.97

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 218
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	264,871.84
Expenses:		
Payments to Rural Municipalities	22,135,052.14	312,987.68
SARM Administration Fee	1,165,363.44	16,472.93
Other Costs	157,227.04	2,449.40
	23,457,642.62	331,910.01
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(67,038.17)
Contributions	25,452,806.67	653,908.14
Net Assets	19,626,643.68	586,869.97
TLE Percentage Factor		0.70

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 229
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	-
	Total Revenue	1,386,094.84	-
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	-
	Total Expense	381,808.50	-
	Surplus (Deficit) For The Year	1,004,286.34	-
	Net Assets - March 31, 2001	9,240,098.34	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 229
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	-
	Total Revenue	1,710,543.01	-
	Payments to Rural Municipalities	409,422.07	-
	SARM Administration Fee	22,005.05	-
	Other Costs	3,065.92	-
	Total Expense	434,493.04	-
	Surplus (Deficit) For The Year	1,276,049.97	-
	Net Assets - December 31, 2001	10,516,148.31	-
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	-
	Total Revenue	1,908,777.47	-
	Payments to Rural Municipalities	469,571.20	-
	SARM Administration Fee	24,629.89	-
	Other Costs	3,035.26	-
	Total Expense	497,236.35	-
	Surplus (Deficit) For The Year	1,411,541.12	-
	Net Assets - December 31, 2002	11,927,689.43	-
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	-
	Total Revenue	3,010,404.88	-
	Payments to Rural Municipalities	545,422.58	-
	SARM Administration Fee	28,706.55	-
	Other Costs	4,297.68	-
	Total Expense	578,426.81	-
	Surplus(Deficit) For The Year	2,431,978.07	-
	Net Assets - December 31, 2003	14,359,667.50	-
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	-
	Total Revenue	1,053,221.67	-
	Payments to Rural Municipalities	632,913.17	-
	SARM Administration Fee	33,160.66	-
	Other Costs	15,252.65	-
	Total Expense	681,326.48	-
	Surplus (Deficit) For The Year	371,895.19	-
	Net Assets - December 31, 2004	14,731,562.69	-
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	-
	Total Revenue	1,839,641.61	-
	Payments to Rural Municipalities	665,970.29	-
	SARM Administration Fee	35,051.06	-
	Other Costs	5,884.38	-
	Total Expense	706,905.73	-
	Surplus (Deficit) For The Year	1,132,735.88	-
	Net Assets - December 31, 2005	15,864,298.57	-
2006 - Dec	Contributions	631,985.63	29,274.27
	Investment Income	802,016.12	1,360.32
	Total Revenue	1,434,001.75	30,634.59
	Payments to Rural Municipalities	702,246.38	1,845.59
	SARM Administration Fee	36,960.36	97.14
	Other Costs	3,426.50	6.19
	Total Expense	742,633.24	1,948.92
	Surplus (Deficit) For The Year	691,368.51	28,685.67
	Net Assets - December 31, 2006	16,555,667.08	28,685.67
2007 - Dec	Contributions	296,444.76	19,803.60
	Investment Income	645,026.21	1,766.53
	Total Revenue	941,470.97	21,570.13
	Payments to Rural Municipalities	765,989.21	3,437.98
	SARM Administration Fee	40,314.81	180.95
	Other Costs	7,387.43	21.74
	Total Expense	813,691.45	3,640.67
	Surplus (Deficit) For The Year	127,779.52	17,929.46
	Net Assets - December 31, 2007	16,683,446.60	46,615.13

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 229
2008 - Dec	Contributions	978,236.35	14,094.90
	Investment Income	767,277.23	2,408.46
	Total Revenue	1,745,513.58	16,503.36
	Payments to Rural Municipalities	835,933.60	2,036.22
	SARM Administration Fee	43,993.60	107.27
	Other Costs	6,065.38	20.50
	Total Expense	885,992.58	2,163.99
	Surplus (Deficit) For The Year	859,521.00	14,339.37
	Net Assets - December 31, 2008	17,542,967.60	60,954.50
2009 - Dec	Contributions	588,824.59	4,621.06
	Investment Income	803,873.67	2,938.69
	Total Revenue	1,392,698.26	7,559.75
	Payments to Rural Municipalities	968,448.98	-
	SARM Administration Fee	50,969.43	-
	Other Costs	6,513.93	22.37
	Total Expense	1,025,932.34	22.37
	Surplus (Deficit) For The Year	366,765.92	7,537.38
	Net Assets - December 31, 2009	17,909,733.52	68,491.88
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	3,235.27
	Total Revenue	1,187,322.58	3,235.27
	Payments to Rural Municipalities	965,683.41	-
	SARM Administration Fee	50,823.56	-
	Other Costs	6,740.67	24.04
	Total Expense	1,023,247.64	24.04
	Surplus (Deficit) For The Year	164,074.94	3,211.23
	Net Assets - December 31, 2010	18,073,808.46	71,703.11
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	3,235.04
	Total Revenue	2,147,692.40	3,235.04
	Payments to Rural Municipalities	1,098,247.18	-
	SARM Administration Fee	57,800.57	-
	Other Costs	6,960.03	24.40
	Total Expense	1,163,007.78	24.40
	Surplus (Deficit) For The Year	984,684.62	3,210.64
	Net Assets - December 31, 2011	19,058,493.08	74,913.75
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	3,308.77
	Total Revenue	1,402,788.52	3,308.77
	Payments to Rural Municipalities	1,120,592.94	-
	SARM Administration Fee	58,976.59	-
	Other Costs	7,128.83	28.92
	Total Expense	1,186,698.36	28.92
	Surplus (Deficit) For The Year	216,090.16	3,279.85
	Net Assets - December 31, 2012	19,274,583.24	78,193.60
2013 - Dec	Contributions	757,757.65	-
	Investment Income	762,105.49	3,056.14
	Total Revenue	1,519,863.14	3,056.14
	Payments to Rural Municipalities	1,202,580.62	-
	SARM Administration Fee	63,292.55	-
	Other Costs	7,564.60	31.47
	Total Expense	1,273,437.77	31.47
	Surplus (Deficit) For The Year	246,425.37	3,024.67
	Net Assets - December 31, 2013	19,521,008.61	81,218.27
2014 - Dec	Contributions	587,722.24	-
	Investment Income	859,792.65	3,532.67
	Total Revenue	1,447,514.89	3,532.67
	Payments to Rural Municipalities	1,285,340.70	-
	SARM Administration Fee	67,648.72	-
	Other Costs	7,908.80	34.17
	Total Expense	1,360,898.22	34.17
	Surplus (Deficit) For The Year	86,616.67	3,498.50
	Net Assets - December 31, 2014	19,607,625.28	84,716.77

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 229
2015 - Dec	Contributions	260,750.72	-
	Investment Income	271,388.33	1,159.53
	Total Revenue	532,139.05	1,159.53
	Payments to Rural Municipalities	1,414,900.36	-
	SARM Administration Fee	74,467.58	-
	Other Costs	8,123.38	37.40
	Total Expense	1,497,491.32	37.40
	Surplus (Deficit) For The Year	(965,352.27)	1,122.13
	Net Assets - December 31, 2015	18,642,273.01	85,838.90
2016 - Dec	Contributions	717,568.15	-
	Investment Income	1,492,955.08	6,716.23
	Total Revenue	2,210,523.23	6,716.23
	Payments to Rural Municipalities	1,299,533.33	-
	SARM Administration Fee	68,410.88	-
	Other Costs	7,819.96	37.15
	Total Expense	1,375,764.17	37.15
	Surplus (Deficit) For The Year	834,759.06	6,679.08
	Net Assets - December 31, 2016	19,477,032.07	92,517.98
2017 - Dec	Contributions	253,952.62	-
	Investment Income	792,241.56	3,734.42
	Total Revenue	1,046,194.18	3,734.42
	Payments to Rural Municipalities	1,236,135.62	-
	SARM Administration Fee	65,059.50	-
	Other Costs	7,652.98	38.32
	Total Expense	1,308,848.10	38.32
	Surplus (Deficit) For The Year	(262,653.92)	3,696.10
	Net Assets - December 31, 2017	19,214,378.15	96,214.08
2018 - Dec	Contributions	1,102,539.79	-
	Investment Income	(5,377.68)	(26.00)
	Total Revenue	1,097,162.11	(26.00)
	Payments to Rural Municipalities	1,594,214.91	-
	SARM Administration Fee	83,905.21	-
	Other Costs	8,746.26	45.15
	Total Expense	1,686,866.38	45.15
	Surplus (Deficit) For The Year	(589,704.27)	(71.15)
	Net Assets - December 31, 2018	18,624,673.88	96,142.93
2019 - Dec	Contributions	148,417.91	-
	Investment Income	1,465,466.10	7,524.08
	Total Revenue	1,613,884.01	7,524.08
	Payments to Rural Municipalities	1,328,896.59	-
	SARM Administration Fee	69,849.68	-
	Other Costs	7,994.42	43.99
	Total Expense	1,406,740.69	43.99
	Surplus (Deficit) For The Year	207,143.32	7,480.09
	Net Assets - December 31, 2019	18,831,817.20	103,623.02
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	4,558.35
	Total Revenue	2,059,624.99	4,558.35
	Payments to Rural Municipalities	1,330,258.42	-
	SARM Administration Fee	70,013.33	-
	Other Costs	2,357.67	13.09
	Total Expense	1,402,629.42	13.09
	Surplus (Deficit) For The Year	656,995.57	4,545.26
	Net Assets - December 31, 2020	19,488,812.77	108,168.28
2021 - Dec	Contributions	289,004.23	-
	Investment Income	1,365,686.47	7,509.65
	Total Revenue	1,654,690.70	7,509.65
	Payments to Rural Municipalities	1,427,544.18	-
	SARM Administration Fee	75,133.89	-
	Other Costs	14,181.72	83.53
	Total Expense	1,516,859.79	83.53
	Surplus (Deficit) For The Year	137,830.91	7,426.12
	Net Assets - December 31, 2021	19,626,643.68	115,594.40

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 229
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	56,018.15
Expenses:		
Payments to Rural Municipalities	22,135,052.14	7,319.79
SARM Administration Fee	1,165,363.44	385.36
Other Costs	157,227.04	512.43
	23,457,642.62	8,217.58
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	47,800.57
Contributions	25,452,806.67	67,793.83
Net Assets	19,626,643.68	115,594.40
TLE Percentage Factor		-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 241
	Net Assets - January 1, 1994	-	-
1994 - Dec	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	5,712.07
	Investment Income	86,950.26	107.19
	Total Revenue	1,829,222.48	5,819.26
	Payments to Rural Municipalities	73,272.95	14.04
	SARM Administration Fee	3,856.48	0.74
	Other Costs	-	-
	Total Expense	77,129.43	14.78
	Surplus (Deficit) For The Year	1,752,093.05	5,804.48
	Net Assets - December 31, 1997	2,335,291.00	5,804.48
1999 - Mar	Contributions	3,351,403.41	144,689.08
	Investment Income	240,257.00	6,590.47
	Total Revenue	3,591,660.41	151,279.55
	Payments to Rural Municipalities	140,440.70	2,414.68
	SARM Administration Fee	7,391.63	127.09
	Other Costs	415.08	10.91
	Total Expense	148,247.41	2,552.68
	Surplus (Deficit) For The Year	3,443,413.00	148,726.87
	Net Assets - March 31, 1999	5,778,704.00	154,531.35
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	7,264.66
	Total Revenue	2,718,677.46	7,264.66
	Payments to Rural Municipalities	243,538.32	6,775.76
	SARM Administration Fee	12,817.84	356.62
	Other Costs	5,213.30	100.61
	Total Expense	261,569.46	7,232.99
	Surplus (Deficit) For The Year	2,457,108.00	31.67
	Net Assets - March 31, 2000	8,235,812.00	154,563.02
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	8,066.65
	Total Revenue	1,386,094.84	8,066.65
	Payments to Rural Municipalities	359,182.28	5,885.67
	SARM Administration Fee	19,136.01	313.57
	Other Costs	3,490.21	58.92
	Total Expense	381,808.50	6,258.16
	Surplus (Deficit) For The Year	1,004,286.34	1,808.49
	Net Assets - March 31, 2001	9,240,098.34	156,371.51

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 241
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	6,546.29
	Total Revenue	1,710,543.01	6,546.29
	Payments to Rural Municipalities	409,422.07	5,878.02
	SARM Administration Fee	22,005.05	315.92
	Other Costs	3,065.92	45.55
	Total Expense	434,493.04	6,239.49
	Surplus (Deficit) For The Year	1,276,049.97	306.80
	Net Assets - December 31, 2001	10,516,148.31	156,678.31
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	8,507.52
	Total Revenue	1,908,777.47	8,507.52
	Payments to Rural Municipalities	469,571.20	5,878.02
	SARM Administration Fee	24,629.89	309.37
	Other Costs	3,035.26	40.26
	Total Expense	497,236.35	6,227.65
	Surplus (Deficit) For The Year	1,411,541.12	2,279.87
	Net Assets - December 31, 2002	11,927,689.43	158,958.18
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	7,187.07
	Total Revenue	3,010,404.88	7,187.07
	Payments to Rural Municipalities	545,422.58	6,064.37
	SARM Administration Fee	28,706.55	319.18
	Other Costs	4,297.68	47.80
	Total Expense	578,426.81	6,431.35
	Surplus(Deficit) For The Year	2,431,978.07	755.72
	Net Assets - December 31, 2003	14,359,667.50	159,713.90
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	7,134.68
	Total Revenue	1,053,221.67	7,134.68
	Payments to Rural Municipalities	632,913.17	6,064.37
	SARM Administration Fee	33,160.66	319.18
	Other Costs	15,252.65	164.33
	Total Expense	681,326.48	6,547.88
	Surplus (Deficit) For The Year	371,895.19	586.80
	Net Assets - December 31, 2004	14,731,562.69	160,300.70
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	7,820.51
	Total Revenue	1,839,641.61	7,820.51
	Payments to Rural Municipalities	665,970.29	6,144.59
	SARM Administration Fee	35,051.06	323.40
	Other Costs	5,884.38	59.48
	Total Expense	706,905.73	6,527.47
	Surplus (Deficit) For The Year	1,132,735.88	1,293.04
	Net Assets - December 31, 2005	15,864,298.57	161,593.74
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	7,944.24
	Total Revenue	1,434,001.75	7,944.24
	Payments to Rural Municipalities	702,246.38	6,144.59
	SARM Administration Fee	36,960.36	323.40
	Other Costs	3,426.50	33.44
	Total Expense	742,633.24	6,501.43
	Surplus (Deficit) For The Year	691,368.51	1,442.81
	Net Assets - December 31, 2006	16,555,667.08	163,036.55
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	6,254.98
	Total Revenue	941,470.97	6,254.98
	Payments to Rural Municipalities	765,989.21	6,398.60
	SARM Administration Fee	40,314.81	336.77
	Other Costs	7,387.43	71.05
	Total Expense	813,691.45	6,806.42
	Surplus (Deficit) For The Year	127,779.52	(551.44)
	Net Assets - December 31, 2007	16,683,446.60	162,485.11

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 241
2008 - Dec	Contributions	978,236.35	-
	Investment Income	767,277.23	7,146.02
	Total Revenue	1,745,513.58	7,146.02
	Payments to Rural Municipalities	835,933.60	6,654.56
	SARM Administration Fee	43,993.60	350.23
	Other Costs	6,065.38	55.49
	Total Expense	885,992.58	7,060.28
	Surplus (Deficit) For The Year	859,521.00	85.74
	Net Assets - December 31, 2008	17,542,967.60	162,570.85
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	7,298.09
	Total Revenue	1,392,698.26	7,298.09
	Payments to Rural Municipalities	968,448.98	7,882.97
	SARM Administration Fee	50,969.43	414.89
	Other Costs	6,513.93	58.16
	Total Expense	1,025,932.34	8,356.02
	Surplus (Deficit) For The Year	366,765.92	(1,057.93)
	Net Assets - December 31, 2009	17,909,733.52	161,512.92
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	7,629.19
	Total Revenue	1,187,322.58	7,629.19
	Payments to Rural Municipalities	965,683.41	7,882.97
	SARM Administration Fee	50,823.56	414.89
	Other Costs	6,740.67	59.47
	Total Expense	1,023,247.64	8,357.33
	Surplus (Deficit) For The Year	164,074.94	(728.14)
	Net Assets - December 31, 2010	18,073,808.46	160,784.78
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	7,254.15
	Total Revenue	2,147,692.40	7,254.15
	Payments to Rural Municipalities	1,098,247.18	8,933.95
	SARM Administration Fee	57,800.57	470.20
	Other Costs	6,960.03	57.77
	Total Expense	1,163,007.78	9,461.92
	Surplus (Deficit) For The Year	984,684.62	(2,207.77)
	Net Assets - December 31, 2011	19,058,493.08	158,577.01
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	7,003.99
	Total Revenue	1,402,788.52	7,003.99
	Payments to Rural Municipalities	1,120,592.94	9,459.45
	SARM Administration Fee	58,976.59	497.86
	Other Costs	7,128.83	57.54
	Total Expense	1,186,698.36	10,014.85
	Surplus (Deficit) For The Year	216,090.16	(3,010.86)
	Net Assets - December 31, 2012	19,274,583.24	155,566.15
2013 - Dec	Contributions	757,757.65	-
	Investment Income	762,105.49	6,080.19
	Total Revenue	1,519,863.14	6,080.19
	Payments to Rural Municipalities	1,202,580.62	10,889.09
	SARM Administration Fee	63,292.55	573.14
	Other Costs	7,564.60	58.18
	Total Expense	1,273,437.77	11,520.41
	Surplus (Deficit) For The Year	246,425.37	(5,440.22)
	Net Assets - December 31, 2013	19,521,008.61	150,125.93
2014 - Dec	Contributions	587,722.24	8,177.40
	Investment Income	859,792.65	6,762.78
	Total Revenue	1,447,514.89	14,940.18
	Payments to Rural Municipalities	1,285,340.70	11,489.73
	SARM Administration Fee	67,648.72	604.72
	Other Costs	7,908.80	61.68
	Total Expense	1,360,898.22	12,156.13
	Surplus (Deficit) For The Year	86,616.67	2,784.05
	Net Assets - December 31, 2014	19,607,625.28	152,909.98

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 241
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		142,309.39
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		140,335.15
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		139,550.39
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		133,827.76
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		138,262.14
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		138,347.30
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		140,137.16

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 241
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	167,613.21
Expenses:		
Payments to Rural Municipalities	22,135,052.14	175,360.61
SARM Administration Fee	1,165,363.44	9,239.88
Other Costs	157,227.04	1,454.11
	23,457,642.62	186,054.60
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(18,441.39)
Contributions	25,452,806.67	158,578.55
Net Assets	19,626,643.68	140,137.16
TLE Percentage Factor		0.35

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 247
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	84,605.40
1996 - Dec	Investment Income	20,129.58	1,483.05
	Total Revenue	508,147.55	86,088.45
	Payments to Rural Municipalities	17,049.22	749.34
	SARM Administration Fee	897.32	39.44
	Other Costs	-	-
	Total Expense	17,946.54	788.78
	Surplus (Deficit) For The Year	490,201.01	85,299.67
	Net Assets - December 31, 1996	583,197.95	85,299.67
	Contributions	1,742,272.22	112,204.71
	Investment Income	86,950.26	8,383.08
1997 - Dec	Total Revenue	1,829,222.48	120,587.79
	Payments to Rural Municipalities	73,272.95	6,824.29
	SARM Administration Fee	3,856.48	359.17
	Other Costs	-	-
	Total Expense	77,129.43	7,183.46
	Surplus (Deficit) For The Year	1,752,093.05	113,404.33
	Net Assets - December 31, 1997	2,335,291.00	198,704.00
	Contributions	3,351,403.41	154,663.99
	Investment Income	240,257.00	16,210.34
	Total Revenue	3,591,660.41	170,874.33
1999 - Mar	Payments to Rural Municipalities	140,440.70	8,909.61
	SARM Administration Fee	7,391.63	468.93
	Other Costs	415.08	25.89
	Total Expense	148,247.41	9,404.43
	Surplus (Deficit) For The Year	3,443,413.00	161,469.90
	Net Assets - March 31, 1999	5,778,704.00	360,173.90
	Contributions	2,397,627.46	11,439.02
	Investment Income	321,050.00	17,337.87
	Total Revenue	2,718,677.46	28,776.89
	Payments to Rural Municipalities	243,538.32	12,123.14
2000 - Mar	SARM Administration Fee	12,817.84	638.06
	Other Costs	5,213.30	239.24
	Total Expense	261,569.46	13,000.44
	Surplus (Deficit) For The Year	2,457,108.00	15,776.45
	Net Assets - March 31, 2000	8,235,812.00	375,950.35
	Contributions	934,736.84	32,634.00
	Investment Income	451,358.00	20,773.43
	Total Revenue	1,386,094.84	53,407.43
	Payments to Rural Municipalities	359,182.28	12,929.02
	SARM Administration Fee	19,136.01	688.81
2001 - Mar	Other Costs	3,490.21	154.60
	Total Expense	381,808.50	13,772.43
	Surplus (Deficit) For The Year	1,004,286.34	39,635.00
	Net Assets - March 31, 2001	9,240,098.34	415,585.35
	Contributions		
	Investment Income		
	Total Revenue		

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 247
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		418,939.35
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		456,355.25
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		494,340.07
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		499,683.46
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		511,491.98
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		515,745.91
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		518,554.24

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 247
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		523,538.85
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		556,055.48
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		561,305.57
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		586,393.54
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		584,505.84
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		568,133.91
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		556,693.26

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 247
2015 - Dec	Contributions	260,750.72	18,152.10
	Investment Income	271,388.33	7,833.96
	Total Revenue	532,139.05	25,986.06
	Payments to Rural Municipalities	1,414,900.36	43,202.91
	SARM Administration Fee	74,467.58	2,273.86
	Other Costs	8,123.38	233.98
	Total Expense	1,497,491.32	45,710.75
	Surplus (Deficit) For The Year	(965,352.27)	(19,724.69)
	Net Assets - December 31, 2015	18,642,273.01	536,968.57
2016 - Dec	Contributions	717,568.15	111,479.00
	Investment Income	1,492,955.08	47,510.11
	Total Revenue	2,210,523.23	158,989.11
	Payments to Rural Municipalities	1,299,533.33	45,668.40
	SARM Administration Fee	68,410.88	2,403.62
	Other Costs	7,819.96	260.02
	Total Expense	1,375,764.17	48,332.04
	Surplus (Deficit) For The Year	834,759.06	110,657.07
	Net Assets - December 31, 2016	19,477,032.07	647,625.64
2017 - Dec	Contributions	253,952.62	-
	Investment Income	792,241.56	26,140.91
	Total Revenue	1,046,194.18	26,140.91
	Payments to Rural Municipalities	1,236,135.62	63,414.88
	SARM Administration Fee	65,059.50	3,337.58
	Other Costs	7,652.98	241.67
	Total Expense	1,308,848.10	66,994.13
	Surplus (Deficit) For The Year	(262,653.92)	(40,853.22)
	Net Assets - December 31, 2017	19,214,378.15	606,772.42
2018 - Dec	Contributions	1,102,539.79	-
	Investment Income	(5,377.68)	(163.98)
	Total Revenue	1,097,162.11	(163.98)
	Payments to Rural Municipalities	1,594,214.91	63,414.88
	SARM Administration Fee	83,905.21	3,337.58
	Other Costs	8,746.26	253.40
	Total Expense	1,686,866.38	67,005.86
	Surplus (Deficit) For The Year	(589,704.27)	(67,169.84)
	Net Assets - December 31, 2018	18,624,673.88	539,602.58
2019 - Dec	Contributions	148,417.91	-
	Investment Income	1,465,466.10	42,228.83
	Total Revenue	1,613,884.01	42,228.83
	Payments to Rural Municipalities	1,328,896.59	59,187.12
	SARM Administration Fee	69,849.68	3,115.02
	Other Costs	7,994.42	220.46
	Total Expense	1,406,740.69	62,522.60
	Surplus (Deficit) For The Year	207,143.32	(20,293.77)
	Net Assets - December 31, 2019	18,831,817.20	519,308.81
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	22,844.24
	Total Revenue	2,059,624.99	22,844.24
	Payments to Rural Municipalities	1,330,258.42	59,187.12
	SARM Administration Fee	70,013.33	3,115.11
	Other Costs	2,357.67	58.04
	Total Expense	1,402,629.42	62,360.27
	Surplus (Deficit) For The Year	656,995.57	(39,516.03)
	Net Assets - December 31, 2020	19,488,812.77	479,792.78
2021 - Dec	Contributions	289,004.23	-
	Investment Income	1,365,686.47	33,309.93
	Total Revenue	1,654,690.70	33,309.93
	Payments to Rural Municipalities	1,427,544.18	73,768.35
	SARM Administration Fee	75,133.89	3,882.54
	Other Costs	14,181.72	314.42
	Total Expense	1,516,859.79	77,965.31
	Surplus (Deficit) For The Year	137,830.91	(44,655.38)
	Net Assets - December 31, 2021	19,626,643.68	435,137.40

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 247
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	572,277.22
Expenses:		
Payments to Rural Municipalities	22,135,052.14	772,767.89
SARM Administration Fee	1,165,363.44	40,694.35
Other Costs	157,227.04	4,863.03
	23,457,642.62	818,325.27
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(246,048.05)
Contributions	25,452,806.67	681,185.45
Net Assets	19,626,643.68	435,137.40
TLE Percentage Factor		0.80

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 248
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	4,674.16
	Investment Income	20,129.58	37.40
	Total Revenue	508,147.55	4,711.56
	Payments to Rural Municipalities	17,049.22	40.90
	SARM Administration Fee	897.32	2.15
	Other Costs	-	-
	Total Expense	17,946.54	43.05
	Surplus (Deficit) For The Year	490,201.01	4,668.51
	Net Assets - December 31, 1996	583,197.95	4,668.51
1997 - Dec	Contributions	1,742,272.22	44,402.44
	Investment Income	86,950.26	1,776.79
	Total Revenue	1,829,222.48	46,179.23
	Payments to Rural Municipalities	73,272.95	1,846.78
	SARM Administration Fee	3,856.48	97.20
	Other Costs	-	-
	Total Expense	77,129.43	1,943.98
	Surplus (Deficit) For The Year	1,752,093.05	44,235.25
	Net Assets - December 31, 1997	2,335,291.00	48,903.76
1999 - Mar	Contributions	3,351,403.41	5,816.26
	Investment Income	240,257.00	3,016.82
	Total Revenue	3,591,660.41	8,833.08
	Payments to Rural Municipalities	140,440.70	2,370.92
	SARM Administration Fee	7,391.63	124.79
	Other Costs	415.08	4.12
	Total Expense	148,247.41	2,499.83
	Surplus (Deficit) For The Year	3,443,413.00	6,333.25
	Net Assets - March 31, 1999	5,778,704.00	55,237.01
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	2,596.74
	Total Revenue	2,718,677.46	2,596.74
	Payments to Rural Municipalities	243,538.32	2,443.42
	SARM Administration Fee	12,817.84	128.60
	Other Costs	5,213.30	35.97
	Total Expense	261,569.46	2,607.99
	Surplus (Deficit) For The Year	2,457,108.00	(11.25)
	Net Assets - March 31, 2000	8,235,812.00	55,225.76
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	2,882.24
	Total Revenue	1,386,094.84	2,882.24
	Payments to Rural Municipalities	359,182.28	3,721.01
	SARM Administration Fee	19,136.01	198.24
	Other Costs	3,490.21	21.65
	Total Expense	381,808.50	3,940.90
	Surplus (Deficit) For The Year	1,004,286.34	(1,058.66)
	Net Assets - March 31, 2001	9,240,098.34	54,167.10

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 248
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		52,387.80
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		51,192.12
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		49,464.38
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		47,594.82
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		45,548.26
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		45,537.34
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		42,619.60

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 248
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		40,036.69
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		35,633.52
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		31,117.30
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		25,470.44
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		19,337.10
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		11,566.20
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		3,545.65

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 248
2015 - Dec	Contributions	260,750.72	5,418.90
	Investment Income	271,388.33	112.54
	Total Revenue	532,139.05	5,531.44
	Payments to Rural Municipalities	1,414,900.36	8,887.27
	SARM Administration Fee	74,467.58	467.76
	Other Costs	8,123.38	(0.12)
	Total Expense	1,497,491.32	9,354.91
	Surplus (Deficit) For The Year	(965,352.27)	(3,823.47)
	Net Assets - December 31, 2015	18,642,273.01	(277.82)
2016 - Dec	Contributions	717,568.15	-
	Investment Income	1,492,955.08	-
	Total Revenue	2,210,523.23	-
	Payments to Rural Municipalities	1,299,533.33	(277.82)
	SARM Administration Fee	68,410.88	-
	Other Costs	7,819.96	-
	Total Expense	1,375,764.17	(277.82)
	Surplus (Deficit) For The Year	834,759.06	277.82
	Net Assets - December 31, 2016	19,477,032.07	-
2017 - Dec	Contributions	253,952.62	-
	Investment Income	792,241.56	-
	Total Revenue	1,046,194.18	-
	Payments to Rural Municipalities	1,236,135.62	-
	SARM Administration Fee	65,059.50	-
	Other Costs	7,652.98	-
	Total Expense	1,308,848.10	-
	Surplus (Deficit) For The Year	(262,653.92)	-
	Net Assets - December 31, 2017	19,214,378.15	-
2018 - Dec	Contributions	1,102,539.79	-
	Investment Income	(5,377.68)	-
	Total Revenue	1,097,162.11	-
	Payments to Rural Municipalities	1,594,214.91	-
	SARM Administration Fee	83,905.21	-
	Other Costs	8,746.26	-
	Total Expense	1,686,866.38	-
	Surplus (Deficit) For The Year	(589,704.27)	-
	Net Assets - December 31, 2018	18,624,673.88	-
2019 - Dec	Contributions	148,417.91	-
	Investment Income	1,465,466.10	-
	Total Revenue	1,613,884.01	-
	Payments to Rural Municipalities	1,328,896.59	-
	SARM Administration Fee	69,849.68	-
	Other Costs	7,994.42	-
	Total Expense	1,406,740.69	-
	Surplus (Deficit) For The Year	207,143.32	-
	Net Assets - December 31, 2019	18,831,817.20	-
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	-
	Total Revenue	2,059,624.99	-
	Payments to Rural Municipalities	1,330,258.42	-
	SARM Administration Fee	70,013.33	-
	Other Costs	2,357.67	-
	Total Expense	1,402,629.42	-
	Surplus (Deficit) For The Year	656,995.57	-
	Net Assets - December 31, 2020	19,488,812.77	-
2021 - Dec	Contributions	289,004.23	-
	Investment Income	1,365,686.47	-
	Total Revenue	1,654,690.70	-
	Payments to Rural Municipalities	1,427,544.18	-
	SARM Administration Fee	75,133.89	-
	Other Costs	14,181.72	-
	Total Expense	1,516,859.79	-
	Surplus (Deficit) For The Year	137,830.91	-
	Net Assets - December 31, 2021	19,626,643.68	-

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 248
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	35,586.98
Expenses:		
Payments to Rural Municipalities	22,135,052.14	92,997.70
SARM Administration Fee	1,165,363.44	4,915.81
Other Costs	157,227.04	282.03
	23,457,642.62	98,195.54
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(62,608.56)
Contributions	25,452,806.67	62,608.56
Net Assets	19,626,643.68	-
TLE Percentage Factor		

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 271
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	24,774.76
	Investment Income	240,257.00	1,288.44
	Total Revenue	3,591,660.41	26,063.20
	Payments to Rural Municipalities	140,440.70	701.96
	SARM Administration Fee	7,391.63	36.95
	Other Costs	415.08	1.83
	Total Expense	148,247.41	740.74
	Surplus (Deficit) For The Year	3,443,413.00	25,322.46
	Net Assets - March 31, 1999	5,778,704.00	25,322.46
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	1,190.43
	Total Revenue	2,718,677.46	1,190.43
	Payments to Rural Municipalities	243,538.32	1,013.86
	SARM Administration Fee	12,817.84	53.36
	Other Costs	5,213.30	16.43
	Total Expense	261,569.46	1,083.65
	Surplus (Deficit) For The Year	2,457,108.00	106.78
	Net Assets - March 31, 2000	8,235,812.00	25,429.24
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	1,327.15
	Total Revenue	1,386,094.84	1,327.15
	Payments to Rural Municipalities	359,182.28	1,013.86
	SARM Administration Fee	19,136.01	54.02
	Other Costs	3,490.21	9.71
	Total Expense	381,808.50	1,077.59
	Surplus (Deficit) For The Year	1,004,286.34	249.56
	Net Assets - March 31, 2001	9,240,098.34	25,678.80

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 271
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		25,589.92
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		25,817.67
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		25,822.03
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		25,793.70
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		25,884.59
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		25,993.85
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		25,821.87

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 271
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		25,619.16
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		25,307.70
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		25,041.42
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		24,533.79
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		24,070.58
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		23,461.21
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		23,021.99

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 271
2015 - Dec	Contributions	260,750.72	-
	Investment Income	271,388.33	315.11
	Total Revenue	532,139.05	315.11
	Payments to Rural Municipalities	1,414,900.36	1,430.12
	SARM Administration Fee	74,467.58	75.27
	Other Costs	8,123.38	9.51
	Total Expense	1,497,491.32	1,514.90
	Surplus (Deficit) For The Year	(965,352.27)	(1,199.79)
	Net Assets - December 31, 2015	18,642,273.01	21,822.20
2016 - Dec	Contributions	717,568.15	-
	Investment Income	1,492,955.08	1,707.42
	Total Revenue	2,210,523.23	1,707.42
	Payments to Rural Municipalities	1,299,533.33	1,430.12
	SARM Administration Fee	68,410.88	75.27
	Other Costs	7,819.96	8.84
	Total Expense	1,375,764.17	1,514.23
	Surplus (Deficit) For The Year	834,759.06	193.19
	Net Assets - December 31, 2016	19,477,032.07	22,015.39
2017 - Dec	Contributions	253,952.62	-
	Investment Income	792,241.56	888.63
	Total Revenue	1,046,194.18	888.63
	Payments to Rural Municipalities	1,236,135.62	1,879.18
	SARM Administration Fee	65,059.50	98.90
	Other Costs	7,652.98	8.33
	Total Expense	1,308,848.10	1,986.41
	Surplus (Deficit) For The Year	(262,653.92)	(1,097.78)
	Net Assets - December 31, 2017	19,214,378.15	20,917.61
2018 - Dec	Contributions	1,102,539.79	-
	Investment Income	(5,377.68)	(5.65)
	Total Revenue	1,097,162.11	(5.65)
	Payments to Rural Municipalities	1,594,214.91	1,879.18
	SARM Administration Fee	83,905.21	98.90
	Other Costs	8,746.26	8.89
	Total Expense	1,686,866.38	1,986.97
	Surplus (Deficit) For The Year	(589,704.27)	(1,992.62)
	Net Assets - December 31, 2018	18,624,673.88	18,924.99
2019 - Dec	Contributions	148,417.91	-
	Investment Income	1,465,466.10	1,481.07
	Total Revenue	1,613,884.01	1,481.07
	Payments to Rural Municipalities	1,328,896.59	1,999.63
	SARM Administration Fee	69,849.68	105.25
	Other Costs	7,994.42	7.77
	Total Expense	1,406,740.69	2,112.65
	Surplus (Deficit) For The Year	207,143.32	(631.58)
	Net Assets - December 31, 2019	18,831,817.20	18,293.41
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	804.72
	Total Revenue	2,059,624.99	804.72
	Payments to Rural Municipalities	1,330,258.42	1,999.63
	SARM Administration Fee	70,013.33	105.24
	Other Costs	2,357.67	2.06
	Total Expense	1,402,629.42	2,106.93
	Surplus (Deficit) For The Year	656,995.57	(1,302.21)
	Net Assets - December 31, 2020	19,488,812.77	16,991.20
2021 - Dec	Contributions	289,004.23	-
	Investment Income	1,365,686.47	1,179.63
	Total Revenue	1,654,690.70	1,179.63
	Payments to Rural Municipalities	1,427,544.18	1,487.24
	SARM Administration Fee	75,133.89	78.28
	Other Costs	14,181.72	11.99
	Total Expense	1,516,859.79	1,577.51
	Surplus (Deficit) For The Year	137,830.91	(397.88)
	Net Assets - December 31, 2021	19,626,643.68	16,593.32

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 271
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	26,146.28
Expenses:		
Payments to Rural Municipalities	22,135,052.14	32,396.64
SARM Administration Fee	1,165,363.44	1,706.95
Other Costs	157,227.04	224.13
	23,457,642.62	34,327.72
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(8,181.44)
Contributions	25,452,806.67	24,774.76
Net Assets	19,626,643.68	16,593.32
TLE Percentage Factor		0.50

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 277
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	23,206.52
	Investment Income	240,257.00	95.28
	Total Revenue	3,591,660.41	23,301.80
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	1.59
	Total Expense	148,247.41	1.59
	Surplus (Deficit) For The Year	3,443,413.00	23,300.21
	Net Assets - March 31, 1999	5,778,704.00	23,300.21
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	1,095.36
	Total Revenue	2,718,677.46	1,095.36
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	14.53
	Total Expense	261,569.46	14.53
	Surplus (Deficit) For The Year	2,457,108.00	1,080.83
	Net Assets - March 31, 2000	8,235,812.00	24,381.04
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	1,272.45
	Total Revenue	1,386,094.84	1,272.45
	Payments to Rural Municipalities	359,182.28	1,539.44
	SARM Administration Fee	19,136.01	82.02
	Other Costs	3,490.21	9.52
	Total Expense	381,808.50	1,630.98
	Surplus (Deficit) For The Year	1,004,286.34	(358.53)
	Net Assets - March 31, 2001	9,240,098.34	24,022.51

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 277
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Surplus (Deficit) For The Year	(24.47)
	Net Assets - December 31, 2001	10,516,148.31
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Surplus (Deficit) For The Year	105,259.75
	Net Assets - December 31, 2002	11,927,689.43
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Surplus(Deficit) For The Year	16,443.47
	Net Assets - December 31, 2003	14,359,667.50
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Surplus (Deficit) For The Year	1,134.47
	Net Assets - December 31, 2004	14,731,562.69
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Surplus (Deficit) For The Year	24,738.96
	Net Assets - December 31, 2005	15,864,298.57
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Surplus (Deficit) For The Year	2,061.01
	Net Assets - December 31, 2006	16,555,667.08
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Surplus (Deficit) For The Year	247.77
	Net Assets - December 31, 2007	16,683,446.60

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 277
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		174,604.88
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		209,756.06
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		288,208.35
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		285,129.20
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		281,639.53
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		274,545.25
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		267,022.62

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 277
2015 - Dec	Contributions	260,750.72	-
	Investment Income	271,388.33	3,654.78
	Total Revenue	532,139.05	3,654.78
	Payments to Rural Municipalities	1,414,900.36	18,388.70
	SARM Administration Fee	74,467.58	967.86
	Other Costs	8,123.38	109.47
	Total Expense	1,497,491.32	19,466.03
	Surplus (Deficit) For The Year	(965,352.27)	(15,811.25)
	Net Assets - December 31, 2015	18,642,273.01	251,211.37
2016 - Dec	Contributions	717,568.15	45,460.80
	Investment Income	1,492,955.08	22,958.94
	Total Revenue	2,210,523.23	68,419.74
	Payments to Rural Municipalities	1,299,533.33	15,359.83
	SARM Administration Fee	68,410.88	808.40
	Other Costs	7,819.96	121.79
	Total Expense	1,375,764.17	16,290.02
	Surplus (Deficit) For The Year	834,759.06	52,129.72
	Net Assets - December 31, 2016	19,477,032.07	303,341.09
2017 - Dec	Contributions	253,952.62	-
	Investment Income	792,241.56	12,244.13
	Total Revenue	1,046,194.18	12,244.13
	Payments to Rural Municipalities	1,236,135.62	16,822.53
	SARM Administration Fee	65,059.50	885.37
	Other Costs	7,652.98	118.60
	Total Expense	1,308,848.10	17,826.50
	Surplus (Deficit) For The Year	(262,653.92)	(5,582.37)
	Net Assets - December 31, 2017	19,214,378.15	297,758.72
2018 - Dec	Contributions	1,102,539.79	-
	Investment Income	(5,377.68)	(80.47)
	Total Revenue	1,097,162.11	(80.47)
	Payments to Rural Municipalities	1,594,214.91	17,873.94
	SARM Administration Fee	83,905.21	940.73
	Other Costs	8,746.26	130.89
	Total Expense	1,686,866.38	18,945.56
	Surplus (Deficit) For The Year	(589,704.27)	(19,026.03)
	Net Assets - December 31, 2018	18,624,673.88	278,732.69
2019 - Dec	Contributions	148,417.91	-
	Investment Income	1,465,466.10	21,813.39
	Total Revenue	1,613,884.01	21,813.39
	Payments to Rural Municipalities	1,328,896.59	17,873.94
	SARM Administration Fee	69,849.68	940.73
	Other Costs	7,994.42	119.55
	Total Expense	1,406,740.69	18,934.22
	Surplus (Deficit) For The Year	207,143.32	2,879.17
	Net Assets - December 31, 2019	18,831,817.20	281,611.86
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	12,388.02
	Total Revenue	2,059,624.99	12,388.02
	Payments to Rural Municipalities	1,330,258.42	17,873.94
	SARM Administration Fee	70,013.33	940.73
	Other Costs	2,357.67	33.29
	Total Expense	1,402,629.42	18,847.96
	Surplus (Deficit) For The Year	656,995.57	(6,459.94)
	Net Assets - December 31, 2020	19,488,812.77	275,151.92
2021 - Dec	Contributions	289,004.23	-
	Investment Income	1,365,686.47	19,102.60
	Total Revenue	1,654,690.70	19,102.60
	Payments to Rural Municipalities	1,427,544.18	18,516.53
	SARM Administration Fee	75,133.89	974.55
	Other Costs	14,181.72	198.39
	Total Expense	1,516,859.79	19,689.47
	Surplus (Deficit) For The Year	137,830.91	(586.87)
	Net Assets - December 31, 2021	19,626,643.68	274,565.05

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 277
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	212,482.41
Expenses:		
Payments to Rural Municipalities	22,135,052.14	244,560.97
SARM Administration Fee	1,165,363.44	12,873.73
Other Costs	157,227.04	1,919.83
	23,457,642.62	259,354.53
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(46,872.12)
Contributions	25,452,806.67	321,437.17
Net Assets	19,626,643.68	274,565.05
TLE Percentage Factor		0.62

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 279
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	-
	Total Revenue	1,386,094.84	-
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	-
	Total Expense	381,808.50	-
	Surplus (Deficit) For The Year	1,004,286.34	-
	Net Assets - March 31, 2001	9,240,098.34	-

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 279
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		-
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		-
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		122,931.94
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		133,235.06
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		145,787.15
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		147,350.20
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		147,365.36

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 279
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		246,218.35
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		245,117.42
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		246,551.10
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		241,729.31
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		409,199.87
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		404,866.44
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		406,797.11

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 279
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		396,676.81
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		412,032.95
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		409,400.33
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		393,824.12
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		407,280.82
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		405,910.58
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		414,286.86

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 279
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	249,845.67
Expenses:		
Payments to Rural Municipalities	22,135,052.14	233,132.53
SARM Administration Fee	1,165,363.44	12,269.64
Other Costs	157,227.04	2,350.25
	23,457,642.62	247,752.42
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	2,093.25
Contributions	25,452,806.67	412,193.61
Net Assets	19,626,643.68	414,286.86
TLE Percentage Factor		0.45

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 301
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	31,646.26
	Investment Income	240,257.00	1,645.80
	Total Revenue	3,591,660.41	33,292.06
	Payments to Rural Municipalities	140,440.70	887.52
	SARM Administration Fee	7,391.63	46.71
	Other Costs	415.08	2.34
	Total Expense	148,247.41	936.57
	Surplus (Deficit) For The Year	3,443,413.00	32,355.49
	Net Assets - March 31, 1999	5,778,704.00	32,355.49
2000 - Mar	Contributions	2,397,627.46	27,690.76
	Investment Income	321,050.00	2,073.87
	Total Revenue	2,718,677.46	29,764.63
	Payments to Rural Municipalities	243,538.32	1,285.49
	SARM Administration Fee	12,817.84	67.66
	Other Costs	5,213.30	37.80
	Total Expense	261,569.46	1,390.95
	Surplus (Deficit) For The Year	2,457,108.00	28,373.68
	Net Assets - March 31, 2000	8,235,812.00	60,729.17
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	3,169.46
	Total Revenue	1,386,094.84	3,169.46
	Payments to Rural Municipalities	359,182.28	2,337.74
	SARM Administration Fee	19,136.01	124.55
	Other Costs	3,490.21	23.16
	Total Expense	381,808.50	2,485.45
	Surplus (Deficit) For The Year	1,004,286.34	684.01
	Net Assets - March 31, 2001	9,240,098.34	61,413.18

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 301
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		61,489.63
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		62,338.65
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		62,664.46
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		62,925.32
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		63,339.34
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		63,807.59
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		63,384.62

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 301
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		63,307.44
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		63,059.77
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		62,736.68
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		61,419.86
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		59,985.82
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		57,768.70
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		55,406.81

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 301
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		51,290.57
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		53,125.78
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		52,933.33
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		50,122.67
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		51,250.67
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		50,726.20
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		51,011.61

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 301
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	62,657.70
Expenses:		
Payments to Rural Municipalities	22,135,052.14	66,903.08
SARM Administration Fee	1,165,363.44	3,525.26
Other Costs	157,227.04	554.77
	23,457,642.62	70,983.11
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(8,325.41)
Contributions	25,452,806.67	59,337.02
Net Assets	19,626,643.68	51,011.61
TLE Percentage Factor		0.40

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 303
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	6,040.36
	Investment Income	86,950.26	113.35
	Total Revenue	1,829,222.48	6,153.71
	Payments to Rural Municipalities	73,272.95	87.13
	SARM Administration Fee	3,856.48	4.59
	Other Costs	-	-
	Total Expense	77,129.43	91.72
	Surplus (Deficit) For The Year	1,752,093.05	6,061.99
	Net Assets - December 31, 1997	2,335,291.00	6,061.99
1999 - Mar	Contributions	3,351,403.41	49,936.50
	Investment Income	240,257.00	2,933.47
	Total Revenue	3,591,660.41	52,869.97
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	4.03
	Total Expense	148,247.41	4.03
	Surplus (Deficit) For The Year	3,443,413.00	52,865.94
	Net Assets - March 31, 1999	5,778,704.00	58,927.93
2000 - Mar	Contributions	2,397,627.46	21,829.50
	Investment Income	321,050.00	3,129.11
	Total Revenue	2,718,677.46	24,958.61
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	49.96
	Total Expense	261,569.46	49.96
	Surplus (Deficit) For The Year	2,457,108.00	24,908.65
	Net Assets - March 31, 2000	8,235,812.00	83,836.58
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	4,375.44
	Total Revenue	1,386,094.84	4,375.44
	Payments to Rural Municipalities	359,182.28	6,930.62
	SARM Administration Fee	19,136.01	369.24
	Other Costs	3,490.21	33.33
	Total Expense	381,808.50	7,333.19
	Surplus (Deficit) For The Year	1,004,286.34	(2,957.75)
	Net Assets - March 31, 2001	9,240,098.34	80,878.83

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 303
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		81,082.07
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		82,308.18
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		82,849.16
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		83,309.31
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		84,029.87
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		84,609.75
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		84,285.19

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 303
2008 - Dec	Contributions	978,236.35	-
	Investment Income	767,277.23	3,706.82
	Total Revenue	1,745,513.58	3,706.82
	Payments to Rural Municipalities	835,933.60	3,357.08
	SARM Administration Fee	43,993.60	176.68
	Other Costs	6,065.38	28.75
	Total Expense	885,992.58	3,562.51
	Surplus (Deficit) For The Year	859,521.00	144.31
	Net Assets - December 31, 2008	17,542,967.60	84,429.50
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	3,790.19
	Total Revenue	1,392,698.26	3,790.19
	Payments to Rural Municipalities	968,448.98	3,682.93
	SARM Administration Fee	50,969.43	193.84
	Other Costs	6,513.93	30.06
	Total Expense	1,025,932.34	3,906.83
	Surplus (Deficit) For The Year	366,765.92	(116.64)
	Net Assets - December 31, 2009	17,909,733.52	84,312.86
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	3,982.58
	Total Revenue	1,187,322.58	3,982.58
	Payments to Rural Municipalities	965,683.41	3,682.93
	SARM Administration Fee	50,823.56	193.84
	Other Costs	6,740.67	30.89
	Total Expense	1,023,247.64	3,907.66
	Surplus (Deficit) For The Year	164,074.94	74.92
	Net Assets - December 31, 2010	18,073,808.46	84,387.78
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	3,807.34
	Total Revenue	2,147,692.40	3,807.34
	Payments to Rural Municipalities	1,098,247.18	4,143.28
	SARM Administration Fee	57,800.57	218.07
	Other Costs	6,960.03	30.13
	Total Expense	1,163,007.78	4,391.48
	Surplus (Deficit) For The Year	984,684.62	(584.14)
	Net Assets - December 31, 2011	19,058,493.08	83,803.64
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	3,701.42
	Total Revenue	1,402,788.52	3,701.42
	Payments to Rural Municipalities	1,120,592.94	3,913.11
	SARM Administration Fee	58,976.59	205.96
	Other Costs	7,128.83	30.83
	Total Expense	1,186,698.36	4,149.90
	Surplus (Deficit) For The Year	216,090.16	(448.48)
	Net Assets - December 31, 2012	19,274,583.24	83,355.16
2013 - Dec	Contributions	757,757.65	-
	Investment Income	762,105.49	3,257.88
	Total Revenue	1,519,863.14	3,257.88
	Payments to Rural Municipalities	1,202,580.62	4,114.80
	SARM Administration Fee	63,292.55	216.57
	Other Costs	7,564.60	31.87
	Total Expense	1,273,437.77	4,363.24
	Surplus (Deficit) For The Year	246,425.37	(1,105.36)
	Net Assets - December 31, 2013	19,521,008.61	82,249.80
2014 - Dec	Contributions	587,722.24	5,912.56
	Investment Income	859,792.65	3,745.94
	Total Revenue	1,447,514.89	9,658.50
	Payments to Rural Municipalities	1,285,340.70	4,875.18
	SARM Administration Fee	67,648.72	256.59
	Other Costs	7,908.80	34.99
	Total Expense	1,360,898.22	5,166.76
	Surplus (Deficit) For The Year	86,616.67	4,491.74
	Net Assets - December 31, 2014	19,607,625.28	86,741.54

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 303
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		82,678.33
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		84,224.92
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		81,682.55
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		75,715.41
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		75,699.20
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		73,110.84
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		71,624.37

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 303
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	88,561.09
Expenses:		
Payments to Rural Municipalities	22,135,052.14	94,879.23
SARM Administration Fee	1,165,363.44	5,001.50
Other Costs	157,227.04	774.91
	23,457,642.62	100,655.64
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(12,094.55)
Contributions	25,452,806.67	83,718.92
Net Assets	19,626,643.68	71,624.37
TLE Percentage Factor		0.75

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 308
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	65,698.91
	Investment Income	20,129.58	1,971.36
	Total Revenue	508,147.55	67,670.27
	Payments to Rural Municipalities	17,049.22	1,439.27
	SARM Administration Fee	897.32	75.75
	Other Costs	-	-
	Total Expense	17,946.54	1,515.02
	Surplus (Deficit) For The Year	490,201.01	66,155.25
	Net Assets - December 31, 1996	583,197.95	66,155.25
1997 - Dec	Contributions	1,742,272.22	181,747.52
	Investment Income	86,950.26	5,507.74
	Total Revenue	1,829,222.48	187,255.26
	Payments to Rural Municipalities	73,272.95	4,423.12
	SARM Administration Fee	3,856.48	232.80
	Other Costs	-	-
	Total Expense	77,129.43	4,655.92
	Surplus (Deficit) For The Year	1,752,093.05	182,599.34
	Net Assets - December 31, 1997	2,335,291.00	248,754.59
1999 - Mar	Contributions	3,351,403.41	157,715.90
	Investment Income	240,257.00	20,833.85
	Total Revenue	3,591,660.41	178,549.75
	Payments to Rural Municipalities	140,440.70	15,135.66
	SARM Administration Fee	7,391.63	796.61
	Other Costs	415.08	30.29
	Total Expense	148,247.41	15,962.56
	Surplus (Deficit) For The Year	3,443,413.00	162,587.19
	Net Assets - March 31, 1999	5,778,704.00	411,341.78
2000 - Mar	Contributions	2,397,627.46	31,626.57
	Investment Income	321,050.00	19,989.77
	Total Revenue	2,718,677.46	51,616.34
	Payments to Rural Municipalities	243,538.32	16,725.94
	SARM Administration Fee	12,817.84	880.31
	Other Costs	5,213.30	286.20
	Total Expense	261,569.46	17,892.45
	Surplus (Deficit) For The Year	2,457,108.00	33,723.89
	Net Assets - March 31, 2000	8,235,812.00	445,065.67
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	23,228.01
	Total Revenue	1,386,094.84	23,228.01
	Payments to Rural Municipalities	359,182.28	18,187.70
	SARM Administration Fee	19,136.01	968.98
	Other Costs	3,490.21	170.13
	Total Expense	381,808.50	19,326.81
	Surplus (Deficit) For The Year	1,004,286.34	3,901.20
	Net Assets - March 31, 2001	9,240,098.34	448,966.87

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 308
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		452,995.90
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		471,080.88
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		465,227.33
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		467,393.97
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		465,630.88
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		457,421.46
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		445,990.28

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 308
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		442,335.19
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		431,044.34
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		420,256.33
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		408,076.94
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		394,967.64
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		378,719.06
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		359,023.34

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 308
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		327,770.83
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		317,120.42
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		289,707.13
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		247,504.87
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		218,409.20
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		179,622.75
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		134,257.52

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 308
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	434,810.86
Expenses:		
Payments to Rural Municipalities	22,135,052.14	739,594.64
SARM Administration Fee	1,165,363.44	38,960.40
Other Costs	157,227.04	3,647.16
	23,457,642.62	782,202.20
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(347,391.34)
Contributions	25,452,806.67	481,648.86
Net Assets	19,626,643.68	134,257.52
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 331
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	-
1996 - Dec	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
1997 - Dec	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
	Contributions	3,351,403.41	12,021.78
	Investment Income	240,257.00	202.92
	Total Revenue	3,591,660.41	12,224.70
1999 - Mar	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	0.84
	Total Expense	148,247.41	0.84
	Surplus (Deficit) For The Year	3,443,413.00	12,223.86
	Net Assets - March 31, 1999	5,778,704.00	12,223.86
	Contributions	2,397,627.46	-
	Investment Income	321,050.00	574.65
	Total Revenue	2,718,677.46	574.65
	Payments to Rural Municipalities	243,538.32	-
2000 - Mar	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	7.62
	Total Expense	261,569.46	7.62
	Surplus (Deficit) For The Year	2,457,108.00	567.03
	Net Assets - March 31, 2000	8,235,812.00	12,790.89
	Contributions	934,736.84	-
	Investment Income	451,358.00	667.56
	Total Revenue	1,386,094.84	667.56
	Payments to Rural Municipalities	359,182.28	948.79
	SARM Administration Fee	19,136.01	50.55
2001 - Mar	Other Costs	3,490.21	5.05
	Total Expense	381,808.50	1,004.39
	Surplus (Deficit) For The Year	1,004,286.34	(336.83)
	Net Assets - March 31, 2001	9,240,098.34	12,454.06
	Contributions		
	Investment Income		
	Total Revenue		

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 331
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		12,467.45
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		12,637.39
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		12,673.15
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		12,694.41
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		12,754.39
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		12,713.20
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		12,529.80

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 331
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		12,410.98
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		12,129.43
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		11,863.64
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		11,456.07
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		10,941.33
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		10,107.20
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		9,285.23

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 331
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		8,150.93
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		7,527.82
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		6,435.55
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		5,316.46
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		4,476.43
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		4,305.09
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		4,224.65

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 331
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	11,083.54
Expenses:		
Payments to Rural Municipalities	22,135,052.14	17,843.67
SARM Administration Fee	1,165,363.44	940.26
Other Costs	157,227.04	96.74
	23,457,642.62	18,880.67
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(7,797.13)
Contributions	25,452,806.67	12,021.78
Net Assets	19,626,643.68	4,224.65
TLE Percentage Factor		0.25

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 333
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	21,411.02
	Investment Income	321,050.00	311.62
	Total Revenue	2,718,677.46	21,722.64
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	12.94
	Total Expense	261,569.46	12.94
	Surplus (Deficit) For The Year	2,457,108.00	21,709.70
	Net Assets - March 31, 2000	8,235,812.00	21,709.70
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	1,133.03
	Total Revenue	1,386,094.84	1,133.03
	Payments to Rural Municipalities	359,182.28	813.62
	SARM Administration Fee	19,136.01	43.35
	Other Costs	3,490.21	8.27
	Total Expense	381,808.50	865.24
	Surplus (Deficit) For The Year	1,004,286.34	267.79
	Net Assets - March 31, 2001	9,240,098.34	21,977.49

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 333
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		22,078.32
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		22,459.52
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		22,656.29
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		22,833.18
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		23,029.57
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		23,247.90
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		23,134.01

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 333
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Surplus (Deficit) For The Year	(159.37)
	Net Assets - December 31, 2008	17,542,967.60
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Surplus (Deficit) For The Year	(319.87)
	Net Assets - December 31, 2009	17,909,733.52
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Surplus (Deficit) For The Year	(281.25)
	Net Assets - December 31, 2010	18,073,808.46
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Surplus (Deficit) For The Year	(558.25)
	Net Assets - December 31, 2011	19,058,493.08
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Surplus (Deficit) For The Year	(668.86)
	Net Assets - December 31, 2012	19,274,583.24
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Surplus (Deficit) For The Year	(1,130.91)
	Net Assets - December 31, 2013	19,521,008.61
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Surplus (Deficit) For The Year	(682.62)
	Net Assets - December 31, 2014	19,607,625.28

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 333
2015 - Dec	Contributions	-
	Investment Income	264.61
	Total Revenue	264.61
	Payments to Rural Municipalities	1,515.52
	SARM Administration Fee	79.76
	Other Costs	7.84
	Total Expense	1,603.12
	Surplus (Deficit) For The Year	(1,338.51)
	Net Assets - December 31, 2015	17,994.37
2016 - Dec	Contributions	26,162.79
	Investment Income	2,770.74
	Total Revenue	28,933.53
	Payments to Rural Municipalities	2,073.53
	SARM Administration Fee	109.13
	Other Costs	17.96
	Total Expense	2,200.62
	Surplus (Deficit) For The Year	26,732.91
	Net Assets - December 31, 2016	44,727.28
2017 - Dec	Contributions	-
	Investment Income	1,805.38
	Total Revenue	1,805.38
	Payments to Rural Municipalities	2,632.02
	SARM Administration Fee	138.51
	Other Costs	17.42
	Total Expense	2,787.95
	Surplus (Deficit) For The Year	(982.57)
	Net Assets - December 31, 2017	43,744.71
2018 - Dec	Contributions	-
	Investment Income	(11.82)
	Total Revenue	(11.82)
	Payments to Rural Municipalities	2,716.26
	SARM Administration Fee	142.97
	Other Costs	19.19
	Total Expense	2,878.42
	Surplus (Deficit) For The Year	(2,890.24)
	Net Assets - December 31, 2018	40,854.47
2019 - Dec	Contributions	-
	Investment Income	3,197.25
	Total Revenue	3,197.25
	Payments to Rural Municipalities	2,146.24
	SARM Administration Fee	112.95
	Other Costs	17.73
	Total Expense	2,276.92
	Surplus (Deficit) For The Year	920.33
	Net Assets - December 31, 2019	41,774.80
2020 - Dec	Contributions	-
	Investment Income	1,837.66
	Total Revenue	1,837.66
	Payments to Rural Municipalities	2,146.24
	SARM Administration Fee	112.96
	Other Costs	5.00
	Total Expense	2,264.20
	Surplus (Deficit) For The Year	(426.54)
	Net Assets - December 31, 2020	41,348.26
2021 - Dec	Contributions	-
	Investment Income	2,870.63
	Total Revenue	2,870.63
	Payments to Rural Municipalities	2,397.87
	SARM Administration Fee	126.20
	Other Costs	30.11
	Total Expense	2,554.18
	Surplus (Deficit) For The Year	316.45
	Net Assets - December 31, 2021	41,664.71

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 333
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	28,252.58
Expenses:		
Payments to Rural Municipalities	22,135,052.14	32,207.29
SARM Administration Fee	1,165,363.44	1,696.44
Other Costs	157,227.04	257.95
	23,457,642.62	34,161.68
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(5,909.10)
Contributions	25,452,806.67	47,573.81
Net Assets	19,626,643.68	41,664.71
TLE Percentage Factor		0.40

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 344
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	-
1996 - Dec	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
1997 - Dec	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
1999 - Mar	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
2000 - Mar	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
	Contributions	934,736.84	2,513.70
	Investment Income	451,358.00	108.91
	Total Revenue	1,386,094.84	2,622.61
	Payments to Rural Municipalities	359,182.28	55.85
	SARM Administration Fee	19,136.01	2.98
2001 - Mar	Other Costs	3,490.21	0.94
	Total Expense	381,808.50	59.77
	Surplus (Deficit) For The Year	1,004,286.34	2,562.84
	Net Assets - March 31, 2001	9,240,098.34	2,562.84

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 344
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Surplus (Deficit) For The Year	(30.34)
	Net Assets - December 31, 2001	10,516,148.31
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Surplus (Deficit) For The Year	28.51
	Net Assets - December 31, 2002	11,927,689.43
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Surplus(Deficit) For The Year	6.67
	Net Assets - December 31, 2003	14,359,667.50
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Surplus (Deficit) For The Year	3.70
	Net Assets - December 31, 2004	14,731,562.69
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Surplus (Deficit) For The Year	46.09
	Net Assets - December 31, 2005	15,864,298.57
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Surplus (Deficit) For The Year	142,715.52
	Net Assets - December 31, 2006	16,555,667.08
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Surplus (Deficit) For The Year	(552.22)
	Net Assets - December 31, 2007	16,683,446.60

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 344
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		144,874.50
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		144,453.55
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		143,892.63
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		144,423.13
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		140,289.53
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		135,371.15
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		130,340.20

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 344
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		120,687.65
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		118,354.11
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		112,958.97
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		115,214.58
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		112,778.54
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		106,322.00
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		101,866.79

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 344
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	94,750.49
Expenses:		
Payments to Rural Municipalities	22,135,052.14	144,258.58
SARM Administration Fee	1,165,363.44	7,592.76
Other Costs	157,227.04	797.37
	23,457,642.62	152,648.71
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(57,898.22)
Contributions	25,452,806.67	159,765.01
Net Assets	19,626,643.68	101,866.79
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 351
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	-
	Total Revenue	1,386,094.84	-
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	-
	Total Expense	381,808.50	-
	Surplus (Deficit) For The Year	1,004,286.34	-
	Net Assets - March 31, 2001	9,240,098.34	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 351
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	-
	Total Revenue	1,710,543.01	-
	Payments to Rural Municipalities	409,422.07	-
	SARM Administration Fee	22,005.05	-
	Other Costs	3,065.92	-
	Total Expense	434,493.04	-
	Surplus (Deficit) For The Year	1,276,049.97	-
	Net Assets - December 31, 2001	10,516,148.31	-
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	-
	Total Revenue	1,908,777.47	-
	Payments to Rural Municipalities	469,571.20	-
	SARM Administration Fee	24,629.89	-
	Other Costs	3,035.26	-
	Total Expense	497,236.35	-
	Surplus (Deficit) For The Year	1,411,541.12	-
	Net Assets - December 31, 2002	11,927,689.43	-
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	-
	Total Revenue	3,010,404.88	-
	Payments to Rural Municipalities	545,422.58	-
	SARM Administration Fee	28,706.55	-
	Other Costs	4,297.68	-
	Total Expense	578,426.81	-
	Surplus(Deficit) For The Year	2,431,978.07	-
	Net Assets - December 31, 2003	14,359,667.50	-
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	-
	Total Revenue	1,053,221.67	-
	Payments to Rural Municipalities	632,913.17	-
	SARM Administration Fee	33,160.66	-
	Other Costs	15,252.65	-
	Total Expense	681,326.48	-
	Surplus (Deficit) For The Year	371,895.19	-
	Net Assets - December 31, 2004	14,731,562.69	-
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	-
	Total Revenue	1,839,641.61	-
	Payments to Rural Municipalities	665,970.29	-
	SARM Administration Fee	35,051.06	-
	Other Costs	5,884.38	-
	Total Expense	706,905.73	-
	Surplus (Deficit) For The Year	1,132,735.88	-
	Net Assets - December 31, 2005	15,864,298.57	-
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	-
	Total Revenue	1,434,001.75	-
	Payments to Rural Municipalities	702,246.38	-
	SARM Administration Fee	36,960.36	-
	Other Costs	3,426.50	-
	Total Expense	742,633.24	-
	Surplus (Deficit) For The Year	691,368.51	-
	Net Assets - December 31, 2006	16,555,667.08	-
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	-
	Total Revenue	941,470.97	-
	Payments to Rural Municipalities	765,989.21	-
	SARM Administration Fee	40,314.81	-
	Other Costs	7,387.43	-
	Total Expense	813,691.45	-
	Surplus (Deficit) For The Year	127,779.52	-
	Net Assets - December 31, 2007	16,683,446.60	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 351
2008 - Dec	Contributions	978,236.35	6,208.45
	Investment Income	767,277.23	105.48
	Total Revenue	1,745,513.58	6,313.93
	Payments to Rural Municipalities	835,933.60	91.52
	SARM Administration Fee	43,993.60	4.83
	Other Costs	6,065.38	2.01
	Total Expense	885,992.58	98.36
	Surplus (Deficit) For The Year	859,521.00	6,215.57
	Net Assets - December 31, 2008	17,542,967.60	6,215.57
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	279.03
	Total Revenue	1,392,698.26	279.03
	Payments to Rural Municipalities	968,448.98	221.12
	SARM Administration Fee	50,969.43	11.64
	Other Costs	6,513.93	2.20
	Total Expense	1,025,932.34	234.96
	Surplus (Deficit) For The Year	366,765.92	44.07
	Net Assets - December 31, 2009	17,909,733.52	6,259.64
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	295.68
	Total Revenue	1,187,322.58	295.68
	Payments to Rural Municipalities	965,683.41	244.17
	SARM Administration Fee	50,823.56	12.85
	Other Costs	6,740.67	2.28
	Total Expense	1,023,247.64	259.30
	Surplus (Deficit) For The Year	164,074.94	36.38
	Net Assets - December 31, 2010	18,073,808.46	6,296.02
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	284.06
	Total Revenue	2,147,692.40	284.06
	Payments to Rural Municipalities	1,098,247.18	349.64
	SARM Administration Fee	57,800.57	18.40
	Other Costs	6,960.03	2.26
	Total Expense	1,163,007.78	370.30
	Surplus (Deficit) For The Year	984,684.62	(86.24)
	Net Assets - December 31, 2011	19,058,493.08	6,209.78
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	274.27
	Total Revenue	1,402,788.52	274.27
	Payments to Rural Municipalities	1,120,592.94	287.39
	SARM Administration Fee	58,976.59	15.12
	Other Costs	7,128.83	2.29
	Total Expense	1,186,698.36	304.80
	Surplus (Deficit) For The Year	216,090.16	(30.53)
	Net Assets - December 31, 2012	19,274,583.24	6,179.25
2013 - Dec	Contributions	757,757.65	-
	Investment Income	762,105.49	241.51
	Total Revenue	1,519,863.14	241.51
	Payments to Rural Municipalities	1,202,580.62	314.89
	SARM Administration Fee	63,292.55	16.57
	Other Costs	7,564.60	2.36
	Total Expense	1,273,437.77	333.82
	Surplus (Deficit) For The Year	246,425.37	(92.31)
	Net Assets - December 31, 2013	19,521,008.61	6,086.94
2014 - Dec	Contributions	587,722.24	-
	Investment Income	859,792.65	264.76
	Total Revenue	1,447,514.89	264.76
	Payments to Rural Municipalities	1,285,340.70	314.89
	SARM Administration Fee	67,648.72	16.57
	Other Costs	7,908.80	2.43
	Total Expense	1,360,898.22	333.89
	Surplus (Deficit) For The Year	86,616.67	(69.13)
	Net Assets - December 31, 2014	19,607,625.28	6,017.81

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 351
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		5,733.74
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		5,920.01
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		5,802.53
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		5,444.27
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		5,513.88
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		5,401.65
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		5,407.98

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 351
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	3,556.81
Expenses:		
Payments to Rural Municipalities	22,135,052.14	4,108.54
SARM Administration Fee	1,165,363.44	216.26
Other Costs	157,227.04	32.48
	23,457,642.62	4,357.28
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(800.47)
Contributions	25,452,806.67	6,208.45
Net Assets	19,626,643.68	5,407.98
TLE Percentage Factor		0.50

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 366
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	6,701.63
	Investment Income	240,257.00	263.94
	Total Revenue	3,591,660.41	6,965.57
	Payments to Rural Municipalities	140,440.70	127.40
	SARM Administration Fee	7,391.63	6.71
	Other Costs	415.08	0.49
	Total Expense	148,247.41	134.60
	Surplus (Deficit) For The Year	3,443,413.00	6,830.97
	Net Assets - March 31, 1999	5,778,704.00	6,830.97
2000 - Mar	Contributions	2,397,627.46	23,428.15
	Investment Income	321,050.00	640.98
	Total Revenue	2,718,677.46	24,069.13
	Payments to Rural Municipalities	243,538.32	272.38
	SARM Administration Fee	12,817.84	14.34
	Other Costs	5,213.30	18.57
	Total Expense	261,569.46	305.29
	Surplus (Deficit) For The Year	2,457,108.00	23,763.84
	Net Assets - March 31, 2000	8,235,812.00	30,594.81
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	1,596.75
	Total Revenue	1,386,094.84	1,596.75
	Payments to Rural Municipalities	359,182.28	1,148.40
	SARM Administration Fee	19,136.01	61.18
	Other Costs	3,490.21	11.66
	Total Expense	381,808.50	1,221.24
	Surplus (Deficit) For The Year	1,004,286.34	375.51
	Net Assets - March 31, 2001	9,240,098.34	30,970.32

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 366
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		31,012.80
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		31,445.08
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		31,613.67
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		31,646.65
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		31,951.34
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		32,288.02
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		32,231.84

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 366
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		32,357.53
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		32,354.47
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		32,371.22
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		705,217.73
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		703,512.66
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		722,866.16
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		725,334.63

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 366
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		703,622.60
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		785,410.41
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		816,787.58
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		798,874.15
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		813,828.49
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		802,312.14
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		801,484.92

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 366
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	383,302.27
Expenses:		
Payments to Rural Municipalities	22,135,052.14	343,246.15
SARM Administration Fee	1,165,363.44	18,062.22
Other Costs	157,227.04	3,579.00
	23,457,642.62	364,887.37
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	18,414.90
Contributions	25,452,806.67	783,070.02
Net Assets	19,626,643.68	801,484.92
TLE Percentage Factor		0.75

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 367
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	-
1996 - Dec	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
1997 - Dec	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
1999 - Mar	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
2000 - Mar	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
	Contributions	934,736.84	-
	Investment Income	451,358.00	-
	Total Revenue	1,386,094.84	-
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
2001 - Mar	Other Costs	3,490.21	-
	Total Expense	381,808.50	-
	Surplus (Deficit) For The Year	1,004,286.34	-
	Net Assets - March 31, 2001	9,240,098.34	-
	Contributions		
	Investment Income		
	Total Revenue		

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 367
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	-
	Total Revenue	1,710,543.01	-
	Payments to Rural Municipalities	409,422.07	-
	SARM Administration Fee	22,005.05	-
	Other Costs	3,065.92	-
	Total Expense	434,493.04	-
	Surplus (Deficit) For The Year	1,276,049.97	-
	Net Assets - December 31, 2001	10,516,148.31	-
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	-
	Total Revenue	1,908,777.47	-
	Payments to Rural Municipalities	469,571.20	-
	SARM Administration Fee	24,629.89	-
	Other Costs	3,035.26	-
	Total Expense	497,236.35	-
	Surplus (Deficit) For The Year	1,411,541.12	-
	Net Assets - December 31, 2002	11,927,689.43	-
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	-
	Total Revenue	3,010,404.88	-
	Payments to Rural Municipalities	545,422.58	-
	SARM Administration Fee	28,706.55	-
	Other Costs	4,297.68	-
	Total Expense	578,426.81	-
	Surplus(Deficit) For The Year	2,431,978.07	-
	Net Assets - December 31, 2003	14,359,667.50	-
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	-
	Total Revenue	1,053,221.67	-
	Payments to Rural Municipalities	632,913.17	-
	SARM Administration Fee	33,160.66	-
	Other Costs	15,252.65	-
	Total Expense	681,326.48	-
	Surplus (Deficit) For The Year	371,895.19	-
	Net Assets - December 31, 2004	14,731,562.69	-
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	-
	Total Revenue	1,839,641.61	-
	Payments to Rural Municipalities	665,970.29	-
	SARM Administration Fee	35,051.06	-
	Other Costs	5,884.38	-
	Total Expense	706,905.73	-
	Surplus (Deficit) For The Year	1,132,735.88	-
	Net Assets - December 31, 2005	15,864,298.57	-
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	-
	Total Revenue	1,434,001.75	-
	Payments to Rural Municipalities	702,246.38	-
	SARM Administration Fee	36,960.36	-
	Other Costs	3,426.50	-
	Total Expense	742,633.24	-
	Surplus (Deficit) For The Year	691,368.51	-
	Net Assets - December 31, 2006	16,555,667.08	-
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	-
	Total Revenue	941,470.97	-
	Payments to Rural Municipalities	765,989.21	-
	SARM Administration Fee	40,314.81	-
	Other Costs	7,387.43	-
	Total Expense	813,691.45	-
	Surplus (Deficit) For The Year	127,779.52	-
	Net Assets - December 31, 2007	16,683,446.60	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 367
2008 - Dec	Contributions	978,236.35	-
	Investment Income	767,277.23	-
	Total Revenue	1,745,513.58	-
	Payments to Rural Municipalities	835,933.60	-
	SARM Administration Fee	43,993.60	-
	Other Costs	6,065.38	-
	Total Expense	885,992.58	-
	Surplus (Deficit) For The Year	859,521.00	-
	Net Assets - December 31, 2008	17,542,967.60	-
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	-
	Total Revenue	1,392,698.26	-
	Payments to Rural Municipalities	968,448.98	-
	SARM Administration Fee	50,969.43	-
	Other Costs	6,513.93	-
	Total Expense	1,025,932.34	-
	Surplus (Deficit) For The Year	366,765.92	-
	Net Assets - December 31, 2009	17,909,733.52	-
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	-
	Total Revenue	1,187,322.58	-
	Payments to Rural Municipalities	965,683.41	-
	SARM Administration Fee	50,823.56	-
	Other Costs	6,740.67	-
	Total Expense	1,023,247.64	-
	Surplus (Deficit) For The Year	164,074.94	-
	Net Assets - December 31, 2010	18,073,808.46	-
2011 - Dec	Contributions	1,289,986.62	358,538.23
	Investment Income	857,705.78	12,675.07
	Total Revenue	2,147,692.40	371,213.30
	Payments to Rural Municipalities	1,098,247.18	12,855.54
	SARM Administration Fee	57,800.57	676.62
	Other Costs	6,960.03	125.26
	Total Expense	1,163,007.78	13,657.42
	Surplus (Deficit) For The Year	984,684.62	357,555.88
	Net Assets - December 31, 2011	19,058,493.08	357,555.88
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	15,792.45
	Total Revenue	1,402,788.52	15,792.45
	Payments to Rural Municipalities	1,120,592.94	14,002.98
	SARM Administration Fee	58,976.59	737.00
	Other Costs	7,128.83	132.58
	Total Expense	1,186,698.36	14,872.56
	Surplus (Deficit) For The Year	216,090.16	919.89
	Net Assets - December 31, 2012	19,274,583.24	358,475.77
2013 - Dec	Contributions	757,757.65	-
	Investment Income	762,105.49	14,010.77
	Total Revenue	1,519,863.14	14,010.77
	Payments to Rural Municipalities	1,202,580.62	15,123.19
	SARM Administration Fee	63,292.55	795.96
	Other Costs	7,564.60	138.12
	Total Expense	1,273,437.77	16,057.27
	Surplus (Deficit) For The Year	246,425.37	(2,046.50)
	Net Assets - December 31, 2013	19,521,008.61	356,429.27
2014 - Dec	Contributions	587,722.24	-
	Investment Income	859,792.65	15,503.26
	Total Revenue	1,447,514.89	15,503.26
	Payments to Rural Municipalities	1,285,340.70	15,123.19
	SARM Administration Fee	67,648.72	795.96
	Other Costs	7,908.80	143.54
	Total Expense	1,360,898.22	16,062.69
	Surplus (Deficit) For The Year	86,616.67	(559.43)
	Net Assets - December 31, 2014	19,607,625.28	355,869.84

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 367
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		344,082.05
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		353,763.45
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		348,624.09
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		329,780.63
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		336,252.12
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		331,209.67
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		332,568.26

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 367
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	167,553.77
Expenses:		
Payments to Rural Municipalities	22,135,052.14	182,376.65
SARM Administration Fee	1,165,363.44	9,598.78
Other Costs	157,227.04	1,548.31
	23,457,642.62	193,523.74
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(25,969.97)
Contributions	25,452,806.67	358,538.23
Net Assets	19,626,643.68	332,568.26
TLE Percentage Factor		0.70

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 376
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	-
1996 - Dec	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
1997 - Dec	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
1999 - Mar	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
	Contributions	2,397,627.46	7,342.66
	Investment Income	321,050.00	47.29
	Total Revenue	2,718,677.46	7,389.95
	Payments to Rural Municipalities	243,538.32	-
2000 - Mar	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	4.40
	Total Expense	261,569.46	4.40
	Surplus (Deficit) For The Year	2,457,108.00	7,385.55
	Net Assets - March 31, 2000	8,235,812.00	7,385.55
	Contributions	934,736.84	-
	Investment Income	451,358.00	385.45
	Total Revenue	1,386,094.84	385.45
	Payments to Rural Municipalities	359,182.28	527.47
	SARM Administration Fee	19,136.01	28.10
2001 - Mar	Other Costs	3,490.21	2.91
	Total Expense	381,808.50	558.48
	Surplus (Deficit) For The Year	1,004,286.34	(173.03)
	Net Assets - March 31, 2001	9,240,098.34	7,212.52
	Contributions		
	Investment Income		
	Total Revenue		

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 376
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	301.94
	Total Revenue	1,710,543.01	301.94
	Payments to Rural Municipalities	409,422.07	285.48
	SARM Administration Fee	22,005.05	15.34
	Other Costs	3,065.92	2.11
	Total Expense	434,493.04	302.93
	Surplus (Deficit) For The Year	1,276,049.97	(0.99)
	Net Assets - December 31, 2001	10,516,148.31	7,211.53
2002 - Dec	Contributions	1,292,223.49	12,136.16
	Investment Income	616,553.98	514.35
	Total Revenue	1,908,777.47	12,650.51
	Payments to Rural Municipalities	469,571.20	378.51
	SARM Administration Fee	24,629.89	19.92
	Other Costs	3,035.26	4.76
	Total Expense	497,236.35	403.19
	Surplus (Deficit) For The Year	1,411,541.12	12,247.32
	Net Assets - December 31, 2002	11,927,689.43	19,458.85
2003 - Dec	Contributions	2,404,220.96	8,871.19
	Investment Income	606,183.92	1,033.65
	Total Revenue	3,010,404.88	9,904.84
	Payments to Rural Municipalities	545,422.58	882.71
	SARM Administration Fee	28,706.55	46.46
	Other Costs	4,297.68	8.39
	Total Expense	578,426.81	937.56
	Surplus(Deficit) For The Year	2,431,978.07	8,967.28
	Net Assets - December 31, 2003	14,359,667.50	28,426.13
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	1,269.84
	Total Revenue	1,053,221.67	1,269.84
	Payments to Rural Municipalities	632,913.17	1,281.69
	SARM Administration Fee	33,160.66	67.46
	Other Costs	15,252.65	29.45
	Total Expense	681,326.48	1,378.60
	Surplus (Deficit) For The Year	371,895.19	(108.76)
	Net Assets - December 31, 2004	14,731,562.69	28,317.37
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	1,381.51
	Total Revenue	1,839,641.61	1,381.51
	Payments to Rural Municipalities	665,970.29	1,146.62
	SARM Administration Fee	35,051.06	60.35
	Other Costs	5,884.38	10.53
	Total Expense	706,905.73	1,217.50
	Surplus (Deficit) For The Year	1,132,735.88	164.01
	Net Assets - December 31, 2005	15,864,298.57	28,481.38
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	1,400.20
	Total Revenue	1,434,001.75	1,400.20
	Payments to Rural Municipalities	702,246.38	1,201.77
	SARM Administration Fee	36,960.36	63.25
	Other Costs	3,426.50	5.92
	Total Expense	742,633.24	1,270.94
	Surplus (Deficit) For The Year	691,368.51	129.26
	Net Assets - December 31, 2006	16,555,667.08	28,610.64
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	1,097.66
	Total Revenue	941,470.97	1,097.66
	Payments to Rural Municipalities	765,989.21	1,477.51
	SARM Administration Fee	40,314.81	77.76
	Other Costs	7,387.43	12.62
	Total Expense	813,691.45	1,567.89
	Surplus (Deficit) For The Year	127,779.52	(470.23)
	Net Assets - December 31, 2007	16,683,446.60	28,140.41

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 376
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		27,517.98
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		26,691.77
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		25,891.04
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		24,998.21
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		24,041.96
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		22,664.82
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		21,178.34

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 376
2015 - Dec	Contributions	-
	Investment Income	289.87
	Total Revenue	289.87
	Payments to Rural Municipalities	2,340.58
	SARM Administration Fee	123.19
	Other Costs	8.28
	Total Expense	2,472.05
	Surplus (Deficit) For The Year	(2,182.18)
	Net Assets - December 31, 2015	18,996.16
2016 - Dec	Contributions	-
	Investment Income	1,486.30
	Total Revenue	1,486.30
	Payments to Rural Municipalities	2,340.58
	SARM Administration Fee	123.19
	Other Costs	7.23
	Total Expense	2,471.00
	Surplus (Deficit) For The Year	(984.70)
	Net Assets - December 31, 2016	18,011.46
2017 - Dec	Contributions	-
	Investment Income	727.02
	Total Revenue	727.02
	Payments to Rural Municipalities	2,422.93
	SARM Administration Fee	127.51
	Other Costs	6.45
	Total Expense	2,556.89
	Surplus (Deficit) For The Year	(1,829.87)
	Net Assets - December 31, 2017	16,181.59
2018 - Dec	Contributions	-
	Investment Income	(4.37)
	Total Revenue	(4.37)
	Payments to Rural Municipalities	2,544.34
	SARM Administration Fee	133.91
	Other Costs	6.34
	Total Expense	2,684.59
	Surplus (Deficit) For The Year	(2,688.96)
	Net Assets - December 31, 2018	13,492.63
2019 - Dec	Contributions	-
	Investment Income	1,055.94
	Total Revenue	1,055.94
	Payments to Rural Municipalities	2,712.36
	SARM Administration Fee	142.75
	Other Costs	4.96
	Total Expense	2,860.07
	Surplus (Deficit) For The Year	(1,804.13)
	Net Assets - December 31, 2019	11,688.50
2020 - Dec	Contributions	-
	Investment Income	514.17
	Total Revenue	514.17
	Payments to Rural Municipalities	2,712.36
	SARM Administration Fee	142.76
	Other Costs	1.13
	Total Expense	2,856.25
	Surplus (Deficit) For The Year	(2,342.08)
	Net Assets - December 31, 2020	9,346.42
2021 - Dec	Contributions	-
	Investment Income	648.88
	Total Revenue	648.88
	Payments to Rural Municipalities	2,837.75
	SARM Administration Fee	149.36
	Other Costs	5.06
	Total Expense	2,992.17
	Surplus (Deficit) For The Year	(2,343.29)
	Net Assets - December 31, 2021	7,003.13

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 376
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	20,081.18
Expenses:		
Payments to Rural Municipalities	22,135,052.14	39,179.20
SARM Administration Fee	1,165,363.44	2,062.70
Other Costs	157,227.04	186.16
	23,457,642.62	41,428.06
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(21,346.88)
Contributions	25,452,806.67	28,350.01
Net Assets	19,626,643.68	7,003.13
TLE Percentage Factor		0.80

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 377
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	-
1996 - Dec	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
	Contributions	1,742,272.22	99,767.11
	Investment Income	86,950.26	622.95
1997 - Dec	Total Revenue	1,829,222.48	100,390.06
	Payments to Rural Municipalities	73,272.95	551.89
	SARM Administration Fee	3,856.48	29.05
	Other Costs	-	-
	Total Expense	77,129.43	580.94
	Surplus (Deficit) For The Year	1,752,093.05	99,809.12
	Net Assets - December 31, 1997	2,335,291.00	99,809.12
	Contributions	3,351,403.41	56,592.00
	Investment Income	240,257.00	7,292.00
	Total Revenue	3,591,660.41	63,884.00
1999 - Mar	Payments to Rural Municipalities	140,440.70	4,773.60
	SARM Administration Fee	7,391.63	251.24
	Other Costs	415.08	11.53
	Total Expense	148,247.41	5,036.37
	Surplus (Deficit) For The Year	3,443,413.00	58,847.63
	Net Assets - March 31, 1999	5,778,704.00	158,656.75
	Contributions	2,397,627.46	64,692.00
	Investment Income	321,050.00	8,572.29
	Total Revenue	2,718,677.46	73,264.29
	Payments to Rural Municipalities	243,538.32	6,787.83
2000 - Mar	SARM Administration Fee	12,817.84	357.25
	Other Costs	5,213.30	142.38
	Total Expense	261,569.46	7,287.46
	Surplus (Deficit) For The Year	2,457,108.00	65,976.83
	Net Assets - March 31, 2000	8,235,812.00	224,633.58
	Contributions	934,736.84	17,010.00
	Investment Income	451,358.00	12,056.85
	Total Revenue	1,386,094.84	29,066.85
	Payments to Rural Municipalities	359,182.28	8,901.97
	SARM Administration Fee	19,136.01	474.27
2001 - Mar	Other Costs	3,490.21	91.82
	Total Expense	381,808.50	9,468.06
	Surplus (Deficit) For The Year	1,004,286.34	19,598.79
	Net Assets - March 31, 2001	9,240,098.34	244,232.37
	Contributions		
	Investment Income		
	Total Revenue		

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 377
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		256,388.14
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		270,788.53
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		273,693.72
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		273,263.69
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		274,139.91
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		273,010.04
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		268,264.95

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 377
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		262,674.66
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		255,557.78
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		267,539.56
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		279,519.16
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		291,756.99
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		291,552.52
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		290,755.44

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 377
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		281,251.31
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		289,779.53
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		288,364.43
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		275,160.30
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		283,576.75
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		266,775.68
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		255,511.12

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 377
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	289,504.25
Expenses:		
Payments to Rural Municipalities	22,135,052.14	280,155.47
SARM Administration Fee	1,165,363.44	14,761.29
Other Costs	157,227.04	2,562.48
	23,457,642.62	297,479.24
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(7,974.99)
Contributions	25,452,806.67	263,486.11
Net Assets	19,626,643.68	255,511.12
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 378
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	-
1996 - Dec	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
	Contributions	1,742,272.22	49,321.82
	Investment Income	86,950.26	2,495.32
1997 - Dec	Total Revenue	1,829,222.48	51,817.14
	Payments to Rural Municipalities	73,272.95	2,076.85
	SARM Administration Fee	3,856.48	109.31
	Other Costs	-	-
	Total Expense	77,129.43	2,186.16
	Surplus (Deficit) For The Year	1,752,093.05	49,630.98
	Net Assets - December 31, 1997	2,335,291.00	49,630.98
	Contributions	3,351,403.41	18,830.70
	Investment Income	240,257.00	3,346.25
	Total Revenue	3,591,660.41	22,176.95
1999 - Mar	Payments to Rural Municipalities	140,440.70	2,267.72
	SARM Administration Fee	7,391.63	119.35
	Other Costs	415.08	5.07
	Total Expense	148,247.41	2,392.14
	Surplus (Deficit) For The Year	3,443,413.00	19,784.81
	Net Assets - March 31, 1999	5,778,704.00	69,415.79
	Contributions	2,397,627.46	-
	Investment Income	321,050.00	3,263.30
	Total Revenue	2,718,677.46	3,263.30
	Payments to Rural Municipalities	243,538.32	2,533.28
2000 - Mar	SARM Administration Fee	12,817.84	133.33
	Other Costs	5,213.30	44.87
	Total Expense	261,569.46	2,711.48
	Surplus (Deficit) For The Year	2,457,108.00	551.82
	Net Assets - March 31, 2000	8,235,812.00	69,967.61
	Contributions	934,736.84	-
	Investment Income	451,358.00	3,651.61
	Total Revenue	1,386,094.84	3,651.61
	Payments to Rural Municipalities	359,182.28	2,596.29
	SARM Administration Fee	19,136.01	138.32
2001 - Mar	Other Costs	3,490.21	26.65
	Total Expense	381,808.50	2,761.26
	Surplus (Deficit) For The Year	1,004,286.34	890.35
	Net Assets - March 31, 2001	9,240,098.34	70,857.96
	Contributions		
	Investment Income		
	Total Revenue		

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 378
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		70,873.04
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		81,537.67
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		81,884.15
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		81,934.74
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		82,455.27
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		83,045.50
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		82,343.45

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 378
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
		(258.59)
	Net Assets - December 31, 2008	17,542,967.60
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
		(636.16)
	Net Assets - December 31, 2009	17,909,733.52
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
		(1,378.23)
	Net Assets - December 31, 2010	18,073,808.46
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
		(1,837.51)
	Net Assets - December 31, 2011	19,058,493.08
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
		(2,445.52)
	Net Assets - December 31, 2012	19,274,583.24
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
		(3,417.51)
	Net Assets - December 31, 2013	19,521,008.61
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
		(3,899.98)
	Net Assets - December 31, 2014	19,607,625.28

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 378
2015 - Dec	Contributions	-
	Investment Income	937.16
	Total Revenue	937.16
	Payments to Rural Municipalities	7,621.82
	SARM Administration Fee	401.15
	Other Costs	26.74
	Total Expense	8,049.71
	Surplus (Deficit) For The Year	(7,112.55)
	Net Assets - December 31, 2015	61,357.40
2016 - Dec	Contributions	-
	Investment Income	4,800.74
	Total Revenue	4,800.74
	Payments to Rural Municipalities	7,621.82
	SARM Administration Fee	401.15
	Other Costs	23.33
	Total Expense	8,046.30
	Surplus (Deficit) For The Year	(3,245.56)
	Net Assets - December 31, 2016	58,111.84
2017 - Dec	Contributions	-
	Investment Income	2,345.64
	Total Revenue	2,345.64
	Payments to Rural Municipalities	9,041.30
	SARM Administration Fee	475.84
	Other Costs	20.28
	Total Expense	9,537.42
	Surplus (Deficit) For The Year	(7,191.78)
	Net Assets - December 31, 2017	50,920.06
2018 - Dec	Contributions	-
	Investment Income	(13.76)
	Total Revenue	(13.76)
	Payments to Rural Municipalities	9,528.07
	SARM Administration Fee	501.52
	Other Costs	19.19
	Total Expense	10,048.78
	Surplus (Deficit) For The Year	(10,062.54)
	Net Assets - December 31, 2018	40,857.52
2019 - Dec	Contributions	-
	Investment Income	3,197.49
	Total Revenue	3,197.49
	Payments to Rural Municipalities	9,597.65
	SARM Administration Fee	505.16
	Other Costs	14.41
	Total Expense	10,117.22
	Surplus (Deficit) For The Year	(6,919.73)
	Net Assets - December 31, 2019	33,937.79
2020 - Dec	Contributions	-
	Investment Income	1,492.91
	Total Revenue	1,492.91
	Payments to Rural Municipalities	9,597.65
	SARM Administration Fee	505.14
	Other Costs	3.06
	Total Expense	10,105.85
	Surplus (Deficit) For The Year	(8,612.94)
	Net Assets - December 31, 2020	25,324.85
2021 - Dec	Contributions	-
	Investment Income	1,758.19
	Total Revenue	1,758.19
	Payments to Rural Municipalities	10,406.45
	SARM Administration Fee	547.71
	Other Costs	11.65
	Total Expense	10,965.81
	Surplus (Deficit) For The Year	(9,207.62)
	Net Assets - December 31, 2021	16,117.23

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 378
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	77,243.66
Expenses:		
Payments to Rural Municipalities	22,135,052.14	131,428.79
SARM Administration Fee	1,165,363.44	6,922.05
Other Costs	157,227.04	630.11
	23,457,642.62	138,980.95
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(61,737.29)
Contributions	25,452,806.67	77,854.52
Net Assets	19,626,643.68	16,117.23
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 379
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	136.55
	SARM Administration Fee	3,856.48	7.19
	Other Costs	-	-
	Total Expense	77,129.43	143.74
	Surplus (Deficit) For The Year	1,752,093.05	(143.74)
	Net Assets - December 31, 1997	2,335,291.00	(143.74)
1999 - Mar	Contributions	3,351,403.41	52,381.36
	Investment Income	240,257.00	2,744.72
	Total Revenue	3,591,660.41	55,126.08
	Payments to Rural Municipalities	140,440.70	2,210.16
	SARM Administration Fee	7,391.63	116.32
	Other Costs	415.08	3.92
	Total Expense	148,247.41	2,330.40
	Surplus (Deficit) For The Year	3,443,413.00	52,795.68
	Net Assets - March 31, 1999	5,778,704.00	52,651.94
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	2,475.22
	Total Revenue	2,718,677.46	2,475.22
	Payments to Rural Municipalities	243,538.32	2,665.21
	SARM Administration Fee	12,817.84	140.27
	Other Costs	5,213.30	34.50
	Total Expense	261,569.46	2,839.98
	Surplus (Deficit) For The Year	2,457,108.00	(364.76)
	Net Assets - March 31, 2000	8,235,812.00	52,287.18
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	2,728.87
	Total Revenue	1,386,094.84	2,728.87
	Payments to Rural Municipalities	359,182.28	3,810.48
	SARM Administration Fee	19,136.01	203.01
	Other Costs	3,490.21	20.60
	Total Expense	381,808.50	4,034.09
	Surplus (Deficit) For The Year	1,004,286.34	(1,305.22)
	Net Assets - March 31, 2001	9,240,098.34	50,981.96

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 379
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		97,234.01
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		110,923.98
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		109,879.06
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		108,646.53
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		108,533.64
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		108,473.97
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		107,215.27

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 379
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		105,923.81
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		104,019.78
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		101,942.43
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		98,890.56
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		95,608.93
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		88,042.68
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		80,570.75

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 379
2015 - Dec	Contributions	260,750.72	-
	Investment Income	271,388.33	1,102.78
	Total Revenue	532,139.05	1,102.78
	Payments to Rural Municipalities	1,414,900.36	12,101.80
	SARM Administration Fee	74,467.58	636.96
	Other Costs	8,123.38	30.03
	Total Expense	1,497,491.32	12,768.79
	Surplus (Deficit) For The Year	(965,352.27)	(11,666.01)
	Net Assets - December 31, 2015	18,642,273.01	68,904.74
2016 - Dec	Contributions	717,568.15	-
	Investment Income	1,492,955.08	5,391.27
	Total Revenue	2,210,523.23	5,391.27
	Payments to Rural Municipalities	1,299,533.33	12,567.32
	SARM Administration Fee	68,410.88	661.43
	Other Costs	7,819.96	24.51
	Total Expense	1,375,764.17	13,253.26
	Surplus (Deficit) For The Year	834,759.06	(7,861.99)
	Net Assets - December 31, 2016	19,477,032.07	61,042.75
2017 - Dec	Contributions	253,952.62	-
	Investment Income	792,241.56	2,463.94
	Total Revenue	1,046,194.18	2,463.94
	Payments to Rural Municipalities	1,236,135.62	17,919.91
	SARM Administration Fee	65,059.50	943.17
	Other Costs	7,652.98	17.77
	Total Expense	1,308,848.10	18,880.85
	Surplus (Deficit) For The Year	(262,653.92)	(16,416.91)
	Net Assets - December 31, 2017	19,214,378.15	44,625.84
2018 - Dec	Contributions	1,102,539.79	-
	Investment Income	(5,377.68)	(12.06)
	Total Revenue	1,097,162.11	(12.06)
	Payments to Rural Municipalities	1,594,214.91	18,943.95
	SARM Administration Fee	83,905.21	997.05
	Other Costs	8,746.26	11.58
	Total Expense	1,686,866.38	19,952.58
	Surplus (Deficit) For The Year	(589,704.27)	(19,964.64)
	Net Assets - December 31, 2018	18,624,673.88	24,661.20
2019 - Dec	Contributions	148,417.91	-
	Investment Income	1,465,466.10	1,924.43
	Total Revenue	1,613,884.01	1,924.43
	Payments to Rural Municipalities	1,328,896.59	19,455.97
	SARM Administration Fee	69,849.68	1,024.00
	Other Costs	7,994.42	2.59
	Total Expense	1,406,740.69	20,482.56
	Surplus (Deficit) For The Year	207,143.32	(18,558.13)
	Net Assets - December 31, 2019	18,831,817.20	6,103.07
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	270.07
	Total Revenue	2,059,624.99	270.07
	Payments to Rural Municipalities	1,330,258.42	6,054.47
	SARM Administration Fee	70,013.33	318.67
	Other Costs	2,357.67	-
	Total Expense	1,402,629.42	6,373.14
	Surplus (Deficit) For The Year	656,995.57	(6,103.07)
	Net Assets - December 31, 2020	19,488,812.77	-
2021 - Dec	Contributions	289,004.23	-
	Investment Income	1,365,686.47	-
	Total Revenue	1,654,690.70	-
	Payments to Rural Municipalities	1,427,544.18	-
	SARM Administration Fee	75,133.89	-
	Other Costs	14,181.72	-
	Total Expense	1,516,859.79	-
	Surplus (Deficit) For The Year	137,830.91	-
	Net Assets - December 31, 2021	19,626,643.68	-

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 379
<hr/>		
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	83,820.28
Expenses:		
Payments to Rural Municipalities	22,135,052.14	187,112.90
SARM Administration Fee	1,165,363.44	9,855.42
Other Costs	157,227.04	715.71
	23,457,642.62	197,684.03
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(113,863.75)
Contributions	25,452,806.67	113,863.75
Net Assets	19,626,643.68	-
<hr/>		
TLE Percentage Factor		

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 395
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	-
	Total Revenue	1,386,094.84	-
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	-
	Total Expense	381,808.50	-
	Surplus (Deficit) For The Year	1,004,286.34	-
	Net Assets - March 31, 2001	9,240,098.34	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 395
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	-
	Total Revenue	1,710,543.01	-
	Payments to Rural Municipalities	409,422.07	-
	SARM Administration Fee	22,005.05	-
	Other Costs	3,065.92	-
	Total Expense	434,493.04	-
	Surplus (Deficit) For The Year	1,276,049.97	-
	Net Assets - December 31, 2001	10,516,148.31	-
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	-
	Total Revenue	1,908,777.47	-
	Payments to Rural Municipalities	469,571.20	-
	SARM Administration Fee	24,629.89	-
	Other Costs	3,035.26	-
	Total Expense	497,236.35	-
	Surplus (Deficit) For The Year	1,411,541.12	-
	Net Assets - December 31, 2002	11,927,689.43	-
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	-
	Total Revenue	3,010,404.88	-
	Payments to Rural Municipalities	545,422.58	-
	SARM Administration Fee	28,706.55	-
	Other Costs	4,297.68	-
	Total Expense	578,426.81	-
	Surplus(Deficit) For The Year	2,431,978.07	-
	Net Assets - December 31, 2003	14,359,667.50	-
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	-
	Total Revenue	1,053,221.67	-
	Payments to Rural Municipalities	632,913.17	-
	SARM Administration Fee	33,160.66	-
	Other Costs	15,252.65	-
	Total Expense	681,326.48	-
	Surplus (Deficit) For The Year	371,895.19	-
	Net Assets - December 31, 2004	14,731,562.69	-
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	-
	Total Revenue	1,839,641.61	-
	Payments to Rural Municipalities	665,970.29	-
	SARM Administration Fee	35,051.06	-
	Other Costs	5,884.38	-
	Total Expense	706,905.73	-
	Surplus (Deficit) For The Year	1,132,735.88	-
	Net Assets - December 31, 2005	15,864,298.57	-
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	-
	Total Revenue	1,434,001.75	-
	Payments to Rural Municipalities	702,246.38	-
	SARM Administration Fee	36,960.36	-
	Other Costs	3,426.50	-
	Total Expense	742,633.24	-
	Surplus (Deficit) For The Year	691,368.51	-
	Net Assets - December 31, 2006	16,555,667.08	-
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	-
	Total Revenue	941,470.97	-
	Payments to Rural Municipalities	765,989.21	-
	SARM Administration Fee	40,314.81	-
	Other Costs	7,387.43	-
	Total Expense	813,691.45	-
	Surplus (Deficit) For The Year	127,779.52	-
	Net Assets - December 31, 2007	16,683,446.60	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 395
2008 - Dec	Contributions	978,236.35	-
	Investment Income	767,277.23	-
	Total Revenue	1,745,513.58	-
	Payments to Rural Municipalities	835,933.60	-
	SARM Administration Fee	43,993.60	-
	Other Costs	6,065.38	-
	Total Expense	885,992.58	-
	Surplus (Deficit) For The Year	859,521.00	-
	Net Assets - December 31, 2008	17,542,967.60	-
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	-
	Total Revenue	1,392,698.26	-
	Payments to Rural Municipalities	968,448.98	-
	SARM Administration Fee	50,969.43	-
	Other Costs	6,513.93	-
	Total Expense	1,025,932.34	-
	Surplus (Deficit) For The Year	366,765.92	-
	Net Assets - December 31, 2009	17,909,733.52	-
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	-
	Total Revenue	1,187,322.58	-
	Payments to Rural Municipalities	965,683.41	-
	SARM Administration Fee	50,823.56	-
	Other Costs	6,740.67	-
	Total Expense	1,023,247.64	-
	Surplus (Deficit) For The Year	164,074.94	-
	Net Assets - December 31, 2010	18,073,808.46	-
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	-
	Total Revenue	2,147,692.40	-
	Payments to Rural Municipalities	1,098,247.18	-
	SARM Administration Fee	57,800.57	-
	Other Costs	6,960.03	-
	Total Expense	1,163,007.78	-
	Surplus (Deficit) For The Year	984,684.62	-
	Net Assets - December 31, 2011	19,058,493.08	-
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	-
	Total Revenue	1,402,788.52	-
	Payments to Rural Municipalities	1,120,592.94	-
	SARM Administration Fee	58,976.59	-
	Other Costs	7,128.83	-
	Total Expense	1,186,698.36	-
	Surplus (Deficit) For The Year	216,090.16	-
	Net Assets - December 31, 2012	19,274,583.24	-
2013 - Dec	Contributions	757,757.65	-
	Investment Income	762,105.49	-
	Total Revenue	1,519,863.14	-
	Payments to Rural Municipalities	1,202,580.62	-
	SARM Administration Fee	63,292.55	-
	Other Costs	7,564.60	-
	Total Expense	1,273,437.77	-
	Surplus (Deficit) For The Year	246,425.37	-
	Net Assets - December 31, 2013	19,521,008.61	-
2014 - Dec	Contributions	587,722.24	46,820.28
	Investment Income	859,792.65	758.80
	Total Revenue	1,447,514.89	47,579.08
	Payments to Rural Municipalities	1,285,340.70	667.80
	SARM Administration Fee	67,648.72	35.15
	Other Costs	7,908.80	18.90
	Total Expense	1,360,898.22	721.85
	Surplus (Deficit) For The Year	86,616.67	46,857.23
	Net Assets - December 31, 2014	19,607,625.28	46,857.23

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 395
2015 - Dec	Contributions	260,750.72	-
	Investment Income	271,388.33	641.34
	Total Revenue	532,139.05	641.34
	Payments to Rural Municipalities	1,414,900.36	1,671.35
	SARM Administration Fee	74,467.58	87.97
	Other Costs	8,123.38	19.92
	Total Expense	1,497,491.32	1,779.24
	Surplus (Deficit) For The Year	(965,352.27)	(1,137.90)
	Net Assets - December 31, 2015	18,642,273.01	45,719.33
2016 - Dec	Contributions	717,568.15	-
	Investment Income	1,492,955.08	3,577.19
	Total Revenue	2,210,523.23	3,577.19
	Payments to Rural Municipalities	1,299,533.33	1,671.35
	SARM Administration Fee	68,410.88	87.97
	Other Costs	7,819.96	19.08
	Total Expense	1,375,764.17	1,778.40
	Surplus (Deficit) For The Year	834,759.06	1,798.79
	Net Assets - December 31, 2016	19,477,032.07	47,518.12
2017 - Dec	Contributions	253,952.62	-
	Investment Income	792,241.56	1,918.03
	Total Revenue	1,046,194.18	1,918.03
	Payments to Rural Municipalities	1,236,135.62	1,645.46
	SARM Administration Fee	65,059.50	86.60
	Other Costs	7,652.98	18.99
	Total Expense	1,308,848.10	1,751.05
	Surplus (Deficit) For The Year	(262,653.92)	166.98
	Net Assets - December 31, 2017	19,214,378.15	47,685.10
2018 - Dec	Contributions	1,102,539.79	-
	Investment Income	(5,377.68)	(12.89)
	Total Revenue	1,097,162.11	(12.89)
	Payments to Rural Municipalities	1,594,214.91	2,115.59
	SARM Administration Fee	83,905.21	111.35
	Other Costs	8,746.26	21.33
	Total Expense	1,686,866.38	2,248.27
	Surplus (Deficit) For The Year	(589,704.27)	(2,261.16)
	Net Assets - December 31, 2018	18,624,673.88	45,423.94
2019 - Dec	Contributions	148,417.91	-
	Investment Income	1,465,466.10	3,554.86
	Total Revenue	1,613,884.01	3,554.86
	Payments to Rural Municipalities	1,328,896.59	2,350.66
	SARM Administration Fee	69,849.68	123.71
	Other Costs	7,994.42	19.73
	Total Expense	1,406,740.69	2,494.10
	Surplus (Deficit) For The Year	207,143.32	1,060.76
	Net Assets - December 31, 2019	18,831,817.20	46,484.70
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	2,044.22
	Total Revenue	2,059,624.99	2,044.22
	Payments to Rural Municipalities	1,330,258.42	2,350.66
	SARM Administration Fee	70,013.33	123.72
	Other Costs	2,357.67	5.57
	Total Expense	1,402,629.42	2,479.95
	Surplus (Deficit) For The Year	656,995.57	(435.73)
	Net Assets - December 31, 2020	19,488,812.77	46,048.97
2021 - Dec	Contributions	289,004.23	-
	Investment Income	1,365,686.47	3,196.98
	Total Revenue	1,654,690.70	3,196.98
	Payments to Rural Municipalities	1,427,544.18	2,327.12
	SARM Administration Fee	75,133.89	122.48
	Other Costs	14,181.72	33.79
	Total Expense	1,516,859.79	2,483.39
	Surplus (Deficit) For The Year	137,830.91	713.59
	Net Assets - December 31, 2021	19,626,643.68	46,762.56

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 395
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	15,678.53
Expenses:		
Payments to Rural Municipalities	22,135,052.14	14,799.99
SARM Administration Fee	1,165,363.44	778.95
Other Costs	157,227.04	157.31
	23,457,642.62	15,736.25
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(57.72)
Contributions	25,452,806.67	46,820.28
Net Assets	19,626,643.68	46,762.56
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 402
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	-
1996 - Dec	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
1997 - Dec	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
	Contributions	3,351,403.41	5,370.76
	Investment Income	240,257.00	44.92
	Total Revenue	3,591,660.41	5,415.68
1999 - Mar	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	0.37
	Total Expense	148,247.41	0.37
	Surplus (Deficit) For The Year	3,443,413.00	5,415.31
	Net Assets - March 31, 1999	5,778,704.00	5,415.31
	Contributions	2,397,627.46	35,986.52
	Investment Income	321,050.00	1,107.41
	Total Revenue	2,718,677.46	37,093.93
	Payments to Rural Municipalities	243,538.32	288.43
2000 - Mar	SARM Administration Fee	12,817.84	15.18
	Other Costs	5,213.30	25.50
	Total Expense	261,569.46	329.11
	Surplus (Deficit) For The Year	2,457,108.00	36,764.82
	Net Assets - March 31, 2000	8,235,812.00	42,180.13
	Contributions	934,736.84	23,247.00
	Investment Income	451,358.00	3,255.09
	Total Revenue	1,386,094.84	26,502.09
	Payments to Rural Municipalities	359,182.28	2,508.23
	SARM Administration Fee	19,136.01	133.63
2001 - Mar	Other Costs	3,490.21	24.89
	Total Expense	381,808.50	2,666.75
	Surplus (Deficit) For The Year	1,004,286.34	23,835.34
	Net Assets - March 31, 2001	9,240,098.34	66,015.47
	Contributions		
	Investment Income		
	Total Revenue		

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 402
2001 - Dec	Contributions	1,297,714.47	117,234.00
	Investment Income	412,828.54	4,444.42
	Total Revenue	1,710,543.01	121,678.42
	Payments to Rural Municipalities	409,422.07	3,015.35
	SARM Administration Fee	22,005.05	162.06
	Other Costs	3,065.92	51.41
	Total Expense	434,493.04	3,228.82
	Surplus (Deficit) For The Year	1,276,049.97	118,449.60
	Net Assets - December 31, 2001	10,516,148.31	184,465.07
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	10,016.32
	Total Revenue	1,908,777.47	10,016.32
	Payments to Rural Municipalities	469,571.20	9,071.38
	SARM Administration Fee	24,629.89	396.13
	Other Costs	3,035.26	47.92
	Total Expense	497,236.35	9,515.43
	Surplus (Deficit) For The Year	1,411,541.12	500.89
	Net Assets - December 31, 2002	11,927,689.43	184,965.96
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	8,362.98
	Total Revenue	3,010,404.88	8,362.98
	Payments to Rural Municipalities	545,422.58	7,341.76
	SARM Administration Fee	28,706.55	386.41
	Other Costs	4,297.68	55.70
	Total Expense	578,426.81	7,783.87
	Surplus(Deficit) For The Year	2,431,978.07	579.11
	Net Assets - December 31, 2003	14,359,667.50	185,545.07
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	8,288.60
	Total Revenue	1,053,221.67	8,288.60
	Payments to Rural Municipalities	632,913.17	7,341.76
	SARM Administration Fee	33,160.66	386.41
	Other Costs	15,252.65	191.20
	Total Expense	681,326.48	7,919.37
	Surplus (Deficit) For The Year	371,895.19	369.23
	Net Assets - December 31, 2004	14,731,562.69	185,914.30
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	9,070.11
	Total Revenue	1,839,641.61	9,070.11
	Payments to Rural Municipalities	665,970.29	7,415.80
	SARM Administration Fee	35,051.06	390.31
	Other Costs	5,884.38	69.09
	Total Expense	706,905.73	7,875.20
	Surplus (Deficit) For The Year	1,132,735.88	1,194.91
	Net Assets - December 31, 2005	15,864,298.57	187,109.21
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	9,198.63
	Total Revenue	1,434,001.75	9,198.63
	Payments to Rural Municipalities	702,246.38	7,415.80
	SARM Administration Fee	36,960.36	390.31
	Other Costs	3,426.50	38.77
	Total Expense	742,633.24	7,844.88
	Surplus (Deficit) For The Year	691,368.51	1,353.75
	Net Assets - December 31, 2006	16,555,667.08	188,462.96
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	7,230.47
	Total Revenue	941,470.97	7,230.47
	Payments to Rural Municipalities	765,989.21	9,229.94
	SARM Administration Fee	40,314.81	485.79
	Other Costs	7,387.43	82.90
	Total Expense	813,691.45	9,798.63
	Surplus (Deficit) For The Year	127,779.52	(2,568.16)
	Net Assets - December 31, 2007	16,683,446.60	185,894.80

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 402
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		181,877.67
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		177,136.63
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		171,527.32
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		164,580.04
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		157,168.06
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		147,418.15
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		135,828.55

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 402
2015 - Dec	Contributions	-
	Investment Income	1,859.11
	Total Revenue	1,859.11
	Payments to Rural Municipalities	17,049.59
	SARM Administration Fee	897.33
	Other Costs	52.15
	Total Expense	17,999.07
	Surplus (Deficit) For The Year	(16,139.96)
	Net Assets - December 31, 2015	119,688.59
2016 - Dec	Contributions	-
	Investment Income	9,364.71
	Total Revenue	9,364.71
	Payments to Rural Municipalities	17,049.59
	SARM Administration Fee	897.33
	Other Costs	44.59
	Total Expense	17,991.51
	Surplus (Deficit) For The Year	(8,626.80)
	Net Assets - December 31, 2016	111,061.79
2017 - Dec	Contributions	-
	Investment Income	4,482.92
	Total Revenue	4,482.92
	Payments to Rural Municipalities	18,669.37
	SARM Administration Fee	982.59
	Other Costs	38.18
	Total Expense	19,690.14
	Surplus (Deficit) For The Year	(15,207.22)
	Net Assets - December 31, 2017	95,854.57
2018 - Dec	Contributions	-
	Investment Income	(25.90)
	Total Revenue	(25.90)
	Payments to Rural Municipalities	20,865.78
	SARM Administration Fee	1,098.19
	Other Costs	34.67
	Total Expense	21,998.64
	Surplus (Deficit) For The Year	(22,024.54)
	Net Assets - December 31, 2018	73,830.03
2019 - Dec	Contributions	-
	Investment Income	5,777.89
	Total Revenue	5,777.89
	Payments to Rural Municipalities	21,963.85
	SARM Administration Fee	1,155.98
	Other Costs	23.97
	Total Expense	23,143.80
	Surplus (Deficit) For The Year	(17,365.91)
	Net Assets - December 31, 2019	56,464.12
2020 - Dec	Contributions	-
	Investment Income	2,483.84
	Total Revenue	2,483.84
	Payments to Rural Municipalities	21,963.85
	SARM Administration Fee	1,155.99
	Other Costs	4.33
	Total Expense	23,124.17
	Surplus (Deficit) For The Year	(20,640.33)
	Net Assets - December 31, 2020	35,823.79
2021 - Dec	Contributions	-
	Investment Income	2,487.09
	Total Revenue	2,487.09
	Payments to Rural Municipalities	22,485.38
	SARM Administration Fee	1,183.44
	Other Costs	10.57
	Total Expense	23,679.39
	Surplus (Deficit) For The Year	(21,192.30)
	Net Assets - December 31, 2021	14,631.49

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 402
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	139,719.05
Expenses:		
Payments to Rural Municipalities	22,135,052.14	290,486.41
SARM Administration Fee	1,165,363.44	15,212.21
Other Costs	157,227.04	1,227.22
	23,457,642.62	306,925.84
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(167,206.79)
Contributions	25,452,806.67	181,838.28
Net Assets	19,626,643.68	14,631.49
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 403
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	-
1996 - Dec	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
1997 - Dec	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
	Contributions	3,351,403.41	39,085.20
	Investment Income	240,257.00	1,741.44
	Total Revenue	3,591,660.41	40,826.64
1999 - Mar	Payments to Rural Municipalities	140,440.70	830.11
	SARM Administration Fee	7,391.63	43.69
	Other Costs	415.08	2.85
	Total Expense	148,247.41	876.65
	Surplus (Deficit) For The Year	3,443,413.00	39,949.99
	Net Assets - March 31, 1999	5,778,704.00	39,949.99
	Contributions	2,397,627.46	-
	Investment Income	321,050.00	1,878.09
	Total Revenue	2,718,677.46	1,878.09
	Payments to Rural Municipalities	243,538.32	1,507.44
2000 - Mar	SARM Administration Fee	12,817.84	79.34
	Other Costs	5,213.30	25.86
	Total Expense	261,569.46	1,612.64
	Surplus (Deficit) For The Year	2,457,108.00	265.45
	Net Assets - March 31, 2000	8,235,812.00	40,215.44
	Contributions	934,736.84	-
	Investment Income	451,358.00	2,098.85
	Total Revenue	1,386,094.84	2,098.85
	Payments to Rural Municipalities	359,182.28	1,507.44
	SARM Administration Fee	19,136.01	80.31
2001 - Mar	Other Costs	3,490.21	15.32
	Total Expense	381,808.50	1,603.07
	Surplus (Deficit) For The Year	1,004,286.34	495.78
	Net Assets - March 31, 2001	9,240,098.34	40,711.22
	Contributions		
	Investment Income		
	Total Revenue		

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 403
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		40,870.22
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		48,509.55
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		48,805.23
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		49,052.25
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		49,692.83
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		50,206.36
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		50,043.78

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 403
2008 - Dec	Contributions	978,236.35	-
	Investment Income	767,277.23	2,200.90
	Total Revenue	1,745,513.58	2,200.90
	Payments to Rural Municipalities	835,933.60	2,048.91
	SARM Administration Fee	43,993.60	107.85
	Other Costs	6,065.38	17.09
	Total Expense	885,992.58	2,173.85
	Surplus (Deficit) For The Year	859,521.00	27.05
	Net Assets - December 31, 2008	17,542,967.60	50,070.83
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	2,247.77
	Total Revenue	1,392,698.26	2,247.77
	Payments to Rural Municipalities	968,448.98	2,050.80
	SARM Administration Fee	50,969.43	107.94
	Other Costs	6,513.93	17.78
	Total Expense	1,025,932.34	2,176.52
	Surplus (Deficit) For The Year	366,765.92	71.25
	Net Assets - December 31, 2009	17,909,733.52	50,142.08
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	2,368.50
	Total Revenue	1,187,322.58	2,368.50
	Payments to Rural Municipalities	965,683.41	2,153.82
	SARM Administration Fee	50,823.56	113.36
	Other Costs	6,740.67	18.36
	Total Expense	1,023,247.64	2,285.54
	Surplus (Deficit) For The Year	164,074.94	82.96
	Net Assets - December 31, 2010	18,073,808.46	50,225.04
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	2,266.01
	Total Revenue	2,147,692.40	2,266.01
	Payments to Rural Municipalities	1,098,247.18	2,809.34
	SARM Administration Fee	57,800.57	147.86
	Other Costs	6,960.03	18.05
	Total Expense	1,163,007.78	2,975.25
	Surplus (Deficit) For The Year	984,684.62	(709.24)
	Net Assets - December 31, 2011	19,058,493.08	49,515.80
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	2,187.00
	Total Revenue	1,402,788.52	2,187.00
	Payments to Rural Municipalities	1,120,592.94	3,230.71
	SARM Administration Fee	58,976.59	170.04
	Other Costs	7,128.83	17.86
	Total Expense	1,186,698.36	3,418.61
	Surplus (Deficit) For The Year	216,090.16	(1,231.61)
	Net Assets - December 31, 2012	19,274,583.24	48,284.19
2013 - Dec	Contributions	757,757.65	-
	Investment Income	762,105.49	1,887.15
	Total Revenue	1,519,863.14	1,887.15
	Payments to Rural Municipalities	1,202,580.62	3,829.80
	SARM Administration Fee	63,292.55	201.57
	Other Costs	7,564.60	17.87
	Total Expense	1,273,437.77	4,049.24
	Surplus (Deficit) For The Year	246,425.37	(2,162.09)
	Net Assets - December 31, 2013	19,521,008.61	46,122.10
2014 - Dec	Contributions	587,722.24	-
	Investment Income	859,792.65	2,006.13
	Total Revenue	1,447,514.89	2,006.13
	Payments to Rural Municipalities	1,285,340.70	4,061.19
	SARM Administration Fee	67,648.72	213.75
	Other Costs	7,908.80	17.68
	Total Expense	1,360,898.22	4,292.62
	Surplus (Deficit) For The Year	86,616.67	(2,286.49)
	Net Assets - December 31, 2014	19,607,625.28	43,835.61

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 403
2015 - Dec	Contributions	-
	Investment Income	599.98
	Total Revenue	599.98
	Payments to Rural Municipalities	4,150.98
	SARM Administration Fee	218.46
	Other Costs	17.45
	Total Expense	4,386.89
	Surplus (Deficit) For The Year	(3,786.91)
	Net Assets - December 31, 2015	40,048.70
2016 - Dec	Contributions	-
	Investment Income	3,133.50
	Total Revenue	3,133.50
	Payments to Rural Municipalities	4,150.98
	SARM Administration Fee	218.46
	Other Costs	15.58
	Total Expense	4,385.02
	Surplus (Deficit) For The Year	(1,251.52)
	Net Assets - December 31, 2016	38,797.18
2017 - Dec	Contributions	-
	Investment Income	1,566.02
	Total Revenue	1,566.02
	Payments to Rural Municipalities	6,039.43
	SARM Administration Fee	317.87
	Other Costs	13.54
	Total Expense	6,370.84
	Surplus (Deficit) For The Year	(4,804.82)
	Net Assets - December 31, 2017	33,992.36
2018 - Dec	Contributions	-
	Investment Income	(9.19)
	Total Revenue	(9.19)
	Payments to Rural Municipalities	5,087.96
	SARM Administration Fee	267.79
	Other Costs	13.44
	Total Expense	5,369.19
	Surplus (Deficit) For The Year	(5,378.38)
	Net Assets - December 31, 2018	28,613.98
2019 - Dec	Contributions	-
	Investment Income	2,239.32
	Total Revenue	2,239.32
	Payments to Rural Municipalities	5,087.96
	SARM Administration Fee	267.79
	Other Costs	10.82
	Total Expense	5,366.57
	Surplus (Deficit) For The Year	(3,127.25)
	Net Assets - December 31, 2019	25,486.73
2020 - Dec	Contributions	-
	Investment Income	1,121.15
	Total Revenue	1,121.15
	Payments to Rural Municipalities	5,087.96
	SARM Administration Fee	267.79
	Other Costs	2.57
	Total Expense	5,358.32
	Surplus (Deficit) For The Year	(4,237.17)
	Net Assets - December 31, 2020	21,249.56
2021 - Dec	Contributions	-
	Investment Income	1,475.26
	Total Revenue	1,475.26
	Payments to Rural Municipalities	5,019.40
	SARM Administration Fee	264.18
	Other Costs	12.59
	Total Expense	5,296.17
	Surplus (Deficit) For The Year	(3,820.91)
	Net Assets - December 31, 2021	17,428.65

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 403
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	46,443.96
Expenses:		
Payments to Rural Municipalities	22,135,052.14	70,910.61
SARM Administration Fee	1,165,363.44	3,734.74
Other Costs	157,227.04	393.82
	23,457,642.62	75,039.17
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(28,595.21)
Contributions	25,452,806.67	46,023.86
Net Assets	19,626,643.68	17,428.65
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 406
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	-
1996 - Dec	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
1997 - Dec	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
	Contributions	3,351,403.41	1,439.97
	Investment Income	240,257.00	4.38
	Total Revenue	3,591,660.41	1,444.35
1999 - Mar	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	0.10
	Total Expense	148,247.41	0.10
	Surplus (Deficit) For The Year	3,443,413.00	1,444.25
	Net Assets - March 31, 1999	5,778,704.00	1,444.25
	Contributions	2,397,627.46	6,358.06
	Investment Income	321,050.00	108.84
	Total Revenue	2,718,677.46	6,466.90
	Payments to Rural Municipalities	243,538.32	44.37
2000 - Mar	SARM Administration Fee	12,817.84	2.34
	Other Costs	5,213.30	4.74
	Total Expense	261,569.46	51.45
	Surplus (Deficit) For The Year	2,457,108.00	6,415.45
	Net Assets - March 31, 2000	8,235,812.00	7,859.70
	Contributions	934,736.84	42,800.56
	Investment Income	451,358.00	820.23
	Total Revenue	1,386,094.84	43,620.79
	Payments to Rural Municipalities	359,182.28	269.85
	SARM Administration Fee	19,136.01	14.38
2001 - Mar	Other Costs	3,490.21	18.07
	Total Expense	381,808.50	302.30
	Surplus (Deficit) For The Year	1,004,286.34	43,318.49
	Net Assets - March 31, 2001	9,240,098.34	51,178.19
	Contributions		
	Investment Income		
	Total Revenue		

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 406
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	2,142.51
	Total Revenue	1,710,543.01	2,142.51
	Payments to Rural Municipalities	409,422.07	1,784.10
	SARM Administration Fee	22,005.05	95.89
	Other Costs	3,065.92	14.87
	Total Expense	434,493.04	1,894.86
	Surplus (Deficit) For The Year	1,276,049.97	247.65
	Net Assets - December 31, 2001	10,516,148.31	51,425.84
2002 - Dec	Contributions	1,292,223.49	4,209.97
	Investment Income	616,553.98	2,931.42
	Total Revenue	1,908,777.47	7,141.39
	Payments to Rural Municipalities	469,571.20	1,982.17
	SARM Administration Fee	24,629.89	104.32
	Other Costs	3,035.26	14.25
	Total Expense	497,236.35	2,100.74
	Surplus (Deficit) For The Year	1,411,541.12	5,040.65
	Net Assets - December 31, 2002	11,927,689.43	56,466.49
2003 - Dec	Contributions	2,404,220.96	20,448.45
	Investment Income	606,183.92	3,052.70
	Total Revenue	3,010,404.88	23,501.15
	Payments to Rural Municipalities	545,422.58	2,466.47
	SARM Administration Fee	28,706.55	129.81
	Other Costs	4,297.68	22.87
	Total Expense	578,426.81	2,619.15
	Surplus(Deficit) For The Year	2,431,978.07	20,882.00
	Net Assets - December 31, 2003	14,359,667.50	77,348.49
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	3,455.28
	Total Revenue	1,053,221.67	3,455.28
	Payments to Rural Municipalities	632,913.17	3,003.91
	SARM Administration Fee	33,160.66	158.10
	Other Costs	15,252.65	79.65
	Total Expense	681,326.48	3,241.66
	Surplus (Deficit) For The Year	371,895.19	213.62
	Net Assets - December 31, 2004	14,731,562.69	77,562.11
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	3,783.99
	Total Revenue	1,839,641.61	3,783.99
	Payments to Rural Municipalities	665,970.29	3,184.53
	SARM Administration Fee	35,051.06	167.61
	Other Costs	5,884.38	28.86
	Total Expense	706,905.73	3,381.00
	Surplus (Deficit) For The Year	1,132,735.88	402.99
	Net Assets - December 31, 2005	15,864,298.57	77,965.10
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	3,832.91
	Total Revenue	1,434,001.75	3,832.91
	Payments to Rural Municipalities	702,246.38	3,184.53
	SARM Administration Fee	36,960.36	167.61
	Other Costs	3,426.50	16.18
	Total Expense	742,633.24	3,368.32
	Surplus (Deficit) For The Year	691,368.51	464.59
	Net Assets - December 31, 2006	16,555,667.08	78,429.69
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	3,008.99
	Total Revenue	941,470.97	3,008.99
	Payments to Rural Municipalities	765,989.21	3,474.04
	SARM Administration Fee	40,314.81	182.84
	Other Costs	7,387.43	34.35
	Total Expense	813,691.45	3,691.23
	Surplus (Deficit) For The Year	127,779.52	(682.24)
	Net Assets - December 31, 2007	16,683,446.60	77,747.45

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 406
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Surplus (Deficit) For The Year	(264.23)
	Net Assets - December 31, 2008	17,542,967.60
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Surplus (Deficit) For The Year	29,299.98
	Net Assets - December 31, 2009	17,909,733.52
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Surplus (Deficit) For The Year	(320.44)
	Net Assets - December 31, 2010	18,073,808.46
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Surplus (Deficit) For The Year	(1,003.72)
	Net Assets - December 31, 2011	19,058,493.08
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Surplus (Deficit) For The Year	22,512.98
	Net Assets - December 31, 2012	19,274,583.24
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Surplus (Deficit) For The Year	(2,739.94)
	Net Assets - December 31, 2013	19,521,008.61
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Surplus (Deficit) For The Year	(586.71)
	Net Assets - December 31, 2014	19,607,625.28

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 406
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		119,717.36
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		122,453.28
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		120,402.98
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		112,717.26
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		113,234.88
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		109,947.28
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		108,751.09

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 406
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	94,695.92
Expenses:		
Payments to Rural Municipalities	22,135,052.14	108,134.40
SARM Administration Fee	1,165,363.44	5,693.45
Other Costs	157,227.04	864.65
	23,457,642.62	114,692.50
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(19,996.58)
Contributions	25,452,806.67	128,747.67
Net Assets	19,626,643.68	108,751.09
TLE Percentage Factor		0.70

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 409
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	229,976.20
	Investment Income	240,257.00	4,347.14
	Total Revenue	3,591,660.41	234,323.34
	Payments to Rural Municipalities	140,440.70	1,540.88
	SARM Administration Fee	7,391.63	81.10
	Other Costs	415.08	16.12
	Total Expense	148,247.41	1,638.10
	Surplus (Deficit) For The Year	3,443,413.00	232,685.24
	Net Assets - March 31, 1999	5,778,704.00	232,685.24
2000 - Mar	Contributions	2,397,627.46	24,633.00
	Investment Income	321,050.00	11,985.72
	Total Revenue	2,718,677.46	36,618.72
	Payments to Rural Municipalities	243,538.32	1,768.87
	SARM Administration Fee	12,817.84	93.10
	Other Costs	5,213.30	161.49
	Total Expense	261,569.46	2,023.46
	Surplus (Deficit) For The Year	2,457,108.00	34,595.26
	Net Assets - March 31, 2000	8,235,812.00	267,280.50
2001 - Mar	Contributions	934,736.84	13,636.15
	Investment Income	451,358.00	14,515.61
	Total Revenue	1,386,094.84	28,151.76
	Payments to Rural Municipalities	359,182.28	10,304.88
	SARM Administration Fee	19,136.01	549.01
	Other Costs	3,490.21	106.90
	Total Expense	381,808.50	10,960.79
	Surplus (Deficit) For The Year	1,004,286.34	17,190.97
	Net Assets - March 31, 2001	9,240,098.34	284,471.47

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 409
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		313,045.35
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		322,418.44
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		323,488.52
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		324,195.46
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		361,666.18
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		365,807.97
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		363,292.96

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 409
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Surplus (Deficit) For The Year	(1,667.15)
	Net Assets - December 31, 2008	17,542,967.60
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Surplus (Deficit) For The Year	2,140.31
	Net Assets - December 31, 2009	17,909,733.52
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Surplus (Deficit) For The Year	(2,621.05)
	Net Assets - December 31, 2010	18,073,808.46
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Surplus (Deficit) For The Year	(6,043.89)
	Net Assets - December 31, 2011	19,058,493.08
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Surplus (Deficit) For The Year	(9,189.46)
	Net Assets - December 31, 2012	19,274,583.24
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Surplus (Deficit) For The Year	(19,527.34)
	Net Assets - December 31, 2013	19,521,008.61
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Surplus (Deficit) For The Year	(18,848.20)
	Net Assets - December 31, 2014	19,607,625.28

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 409
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		276,823.17
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		261,694.54
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		224,803.70
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		177,295.29
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		143,744.86
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		102,691.39
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		57,919.25

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 409
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	311,340.04
Expenses:		
Payments to Rural Municipalities	22,135,052.14	561,760.88
SARM Administration Fee	1,165,363.44	29,586.28
Other Costs	157,227.04	2,666.90
	23,457,642.62	594,014.06
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(282,674.02)
Contributions	25,452,806.67	340,593.27
Net Assets	19,626,643.68	57,919.25
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 410
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	-
	Total Revenue	1,386,094.84	-
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	-
	Total Expense	381,808.50	-
	Surplus (Deficit) For The Year	1,004,286.34	-
	Net Assets - March 31, 2001	9,240,098.34	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 410
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	-
	Total Revenue	1,710,543.01	-
	Payments to Rural Municipalities	409,422.07	-
	SARM Administration Fee	22,005.05	-
	Other Costs	3,065.92	-
	Total Expense	434,493.04	-
	Surplus (Deficit) For The Year	1,276,049.97	-
	Net Assets - December 31, 2001	10,516,148.31	-
2002 - Dec	Contributions	1,292,223.49	23,611.51
	Investment Income	616,553.98	779.79
	Total Revenue	1,908,777.47	24,391.30
	Payments to Rural Municipalities	469,571.20	548.18
	SARM Administration Fee	24,629.89	28.85
	Other Costs	3,035.26	5.87
	Total Expense	497,236.35	582.90
	Surplus (Deficit) For The Year	1,411,541.12	23,808.40
	Net Assets - December 31, 2002	11,927,689.43	23,808.40
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	1,076.46
	Total Revenue	3,010,404.88	1,076.46
	Payments to Rural Municipalities	545,422.58	1,141.94
	SARM Administration Fee	28,706.55	60.10
	Other Costs	4,297.68	7.23
	Total Expense	578,426.81	1,209.27
	Surplus(Deficit) For The Year	2,431,978.07	(132.81)
	Net Assets - December 31, 2003	14,359,667.50	23,675.59
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	1,057.63
	Total Revenue	1,053,221.67	1,057.63
	Payments to Rural Municipalities	632,913.17	1,141.94
	SARM Administration Fee	33,160.66	60.10
	Other Costs	15,252.65	24.60
	Total Expense	681,326.48	1,226.64
	Surplus (Deficit) For The Year	371,895.19	(169.01)
	Net Assets - December 31, 2004	14,731,562.69	23,506.58
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	1,146.80
	Total Revenue	1,839,641.61	1,146.80
	Payments to Rural Municipalities	665,970.29	1,445.98
	SARM Administration Fee	35,051.06	76.10
	Other Costs	5,884.38	8.92
	Total Expense	706,905.73	1,531.00
	Surplus (Deficit) For The Year	1,132,735.88	(384.20)
	Net Assets - December 31, 2005	15,864,298.57	23,122.38
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	1,136.74
	Total Revenue	1,434,001.75	1,136.74
	Payments to Rural Municipalities	702,246.38	1,445.98
	SARM Administration Fee	36,960.36	76.10
	Other Costs	3,426.50	4.90
	Total Expense	742,633.24	1,526.98
	Surplus (Deficit) For The Year	691,368.51	(390.24)
	Net Assets - December 31, 2006	16,555,667.08	22,732.14
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	872.13
	Total Revenue	941,470.97	872.13
	Payments to Rural Municipalities	765,989.21	1,445.98
	SARM Administration Fee	40,314.81	76.10
	Other Costs	7,387.43	10.14
	Total Expense	813,691.45	1,532.22
	Surplus (Deficit) For The Year	127,779.52	(660.09)
	Net Assets - December 31, 2007	16,683,446.60	22,072.05

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 410
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		21,512.97
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		20,635.41
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		19,982.89
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		18,933.68
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		17,820.00
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		16,220.64
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		13,813.35

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 410
2015 - Dec	Contributions	-
	Investment Income	189.07
	Total Revenue	189.07
	Payments to Rural Municipalities	2,951.89
	SARM Administration Fee	155.36
	Other Costs	4.75
	Total Expense	3,112.00
	Surplus (Deficit) For The Year	(2,922.93)
	Net Assets - December 31, 2015	10,890.42
2016 - Dec	Contributions	-
	Investment Income	852.09
	Total Revenue	852.09
	Payments to Rural Municipalities	2,951.89
	SARM Administration Fee	155.36
	Other Costs	3.47
	Total Expense	3,110.72
	Surplus (Deficit) For The Year	(2,258.63)
	Net Assets - December 31, 2016	8,631.79
2017 - Dec	Contributions	-
	Investment Income	348.42
	Total Revenue	348.42
	Payments to Rural Municipalities	1,328.27
	SARM Administration Fee	69.90
	Other Costs	3.02
	Total Expense	1,401.19
	Surplus (Deficit) For The Year	(1,052.77)
	Net Assets - December 31, 2017	7,579.02
2018 - Dec	Contributions	-
	Investment Income	(2.05)
	Total Revenue	(2.05)
	Payments to Rural Municipalities	3,247.15
	SARM Administration Fee	170.90
	Other Costs	1.95
	Total Expense	3,420.00
	Surplus (Deficit) For The Year	(3,422.05)
	Net Assets - December 31, 2018	4,156.97
2019 - Dec	Contributions	-
	Investment Income	324.39
	Total Revenue	324.39
	Payments to Rural Municipalities	3,247.15
	SARM Administration Fee	170.90
	Other Costs	0.45
	Total Expense	3,418.50
	Surplus (Deficit) For The Year	(3,094.11)
	Net Assets - December 31, 2019	1,062.86
2020 - Dec	Contributions	-
	Investment Income	47.03
	Total Revenue	47.03
	Payments to Rural Municipalities	1,054.39
	SARM Administration Fee	55.50
	Other Costs	-
	Total Expense	1,109.89
	Surplus (Deficit) For The Year	(1,062.86)
	Net Assets - December 31, 2020	(0.00)
2021 - Dec	Contributions	-
	Investment Income	-
	Total Revenue	-
	Payments to Rural Municipalities	-
	SARM Administration Fee	-
	Other Costs	-
	Total Expense	-
	Surplus (Deficit) For The Year	-
	Net Assets - December 31, 2021	(0.00)

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 410
<hr/>		
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	13,879.55
Expenses:		
Payments to Rural Municipalities	22,135,052.14	35,498.19
SARM Administration Fee	1,165,363.44	1,868.25
Other Costs	157,227.04	124.62
	23,457,642.62	37,491.06
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(23,611.51)
Contributions	25,452,806.67	23,611.51
Net Assets	19,626,643.68	-
<hr/>		
TLE Percentage Factor		

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 431
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	-
1996 - Dec	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
1997 - Dec	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
	Contributions	3,351,403.41	94,442.46
	Investment Income	240,257.00	3,719.60
	Total Revenue	3,591,660.41	98,162.06
1999 - Mar	Payments to Rural Municipalities	140,440.70	1,783.85
	SARM Administration Fee	7,391.63	93.89
	Other Costs	415.08	6.84
	Total Expense	148,247.41	1,884.58
	Surplus (Deficit) For The Year	3,443,413.00	96,277.48
	Net Assets - March 31, 1999	5,778,704.00	96,277.48
	Contributions	2,397,627.46	54,397.23
	Investment Income	321,050.00	6,042.19
	Total Revenue	2,718,677.46	60,439.42
	Payments to Rural Municipalities	243,538.32	4,096.75
2000 - Mar	SARM Administration Fee	12,817.84	215.62
	Other Costs	5,213.30	95.90
	Total Expense	261,569.46	4,408.27
	Surplus (Deficit) For The Year	2,457,108.00	56,031.15
	Net Assets - March 31, 2000	8,235,812.00	152,308.63
	Contributions	934,736.84	-
	Investment Income	451,358.00	7,949.00
	Total Revenue	1,386,094.84	7,949.00
	Payments to Rural Municipalities	359,182.28	16,577.75
	SARM Administration Fee	19,136.01	883.21
2001 - Mar	Other Costs	3,490.21	62.03
	Total Expense	381,808.50	17,522.99
	Surplus (Deficit) For The Year	1,004,286.34	(9,573.99)
	Net Assets - March 31, 2001	9,240,098.34	142,734.64
	Contributions		
	Investment Income		
	Total Revenue		

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 431
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		149,360.69
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		238,236.09
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		236,143.39
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		233,147.88
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		231,670.49
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		230,247.01
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		223,475.26

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 431
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Surplus (Deficit) For The Year	(7,500.66)
	Net Assets - December 31, 2008	17,542,967.60
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Surplus (Deficit) For The Year	(9,330.34)
	Net Assets - December 31, 2009	17,909,733.52
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Surplus (Deficit) For The Year	(9,263.84)
	Net Assets - December 31, 2010	18,073,808.46
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Surplus (Deficit) For The Year	(11,384.78)
	Net Assets - December 31, 2011	19,058,493.08
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Surplus (Deficit) For The Year	(12,660.61)
	Net Assets - December 31, 2012	19,274,583.24
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Surplus (Deficit) For The Year	(20,415.91)
	Net Assets - December 31, 2013	19,521,008.61
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Surplus (Deficit) For The Year	(20,533.35)
	Net Assets - December 31, 2014	19,607,625.28

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 431
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		105,242.51
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		84,533.61
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		53,988.37
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		20,028.50
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		26.30
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		0.00
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		0.00

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 431
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	164,383.02
Expenses:		
Payments to Rural Municipalities	22,135,052.14	386,535.08
SARM Administration Fee	1,165,363.44	20,273.77
Other Costs	157,227.04	1,426.93
	23,457,642.62	408,235.78
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(243,852.76)
Contributions	25,452,806.67	243,852.76
Net Assets	19,626,643.68	-
TLE Percentage Factor		

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 434
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	105,289.76
	Investment Income	321,050.00	678.05
	Total Revenue	2,718,677.46	105,967.81
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	63.11
	Total Expense	261,569.46	63.11
	Surplus (Deficit) For The Year	2,457,108.00	105,904.70
	Net Assets - March 31, 2000	8,235,812.00	105,904.70
2001 - Mar	Contributions	934,736.84	30,628.61
	Investment Income	451,358.00	6,490.66
	Total Revenue	1,386,094.84	37,119.27
	Payments to Rural Municipalities	359,182.28	3,661.58
	SARM Administration Fee	19,136.01	195.08
	Other Costs	3,490.21	51.26
	Total Expense	381,808.50	3,907.92
	Surplus (Deficit) For The Year	1,004,286.34	33,211.35
	Net Assets - March 31, 2001	9,240,098.34	139,116.05

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 434
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		206,345.55
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		239,683.07
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		239,121.76
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		280,006.85
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		280,462.04
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		281,090.82
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		278,644.50

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 434
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Surplus (Deficit) For The Year	(1,750.62)
	Net Assets - December 31, 2008	17,542,967.60
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Surplus (Deficit) For The Year	(2,872.93)
	Net Assets - December 31, 2009	17,909,733.52
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Surplus (Deficit) For The Year	(2,361.46)
	Net Assets - December 31, 2010	18,073,808.46
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Surplus (Deficit) For The Year	(8,350.12)
	Net Assets - December 31, 2011	19,058,493.08
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Surplus (Deficit) For The Year	(8,971.79)
	Net Assets - December 31, 2012	19,274,583.24
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Surplus (Deficit) For The Year	(12,364.88)
	Net Assets - December 31, 2013	19,521,008.61
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Surplus (Deficit) For The Year	(11,753.53)
	Net Assets - December 31, 2014	19,607,625.28

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 434
2015 - Dec	Contributions	-
	Investment Income	3,151.04
	Total Revenue	3,151.04
	Payments to Rural Municipalities	21,698.01
	SARM Administration Fee	1,141.97
	Other Costs	91.70
	Total Expense	22,931.68
	Surplus (Deficit) For The Year	(19,780.64)
	Net Assets - December 31, 2015	210,438.53
2016 - Dec	Contributions	-
	Investment Income	16,465.19
	Total Revenue	16,465.19
	Payments to Rural Municipalities	21,698.01
	SARM Administration Fee	1,141.97
	Other Costs	81.90
	Total Expense	22,921.88
	Surplus (Deficit) For The Year	(6,456.69)
	Net Assets - December 31, 2016	203,981.84
2017 - Dec	Contributions	-
	Investment Income	8,233.57
	Total Revenue	8,233.57
	Payments to Rural Municipalities	22,601.92
	SARM Administration Fee	1,189.57
	Other Costs	75.02
	Total Expense	23,866.51
	Surplus (Deficit) For The Year	(15,632.94)
	Net Assets - December 31, 2017	188,348.90
2018 - Dec	Contributions	-
	Investment Income	(50.90)
	Total Revenue	(50.90)
	Payments to Rural Municipalities	22,601.92
	SARM Administration Fee	1,189.57
	Other Costs	77.22
	Total Expense	23,868.71
	Surplus (Deficit) For The Year	(23,919.61)
	Net Assets - December 31, 2018	164,429.29
2019 - Dec	Contributions	-
	Investment Income	12,868.11
	Total Revenue	12,868.11
	Payments to Rural Municipalities	22,601.92
	SARM Administration Fee	1,189.57
	Other Costs	65.14
	Total Expense	23,856.63
	Surplus (Deficit) For The Year	(10,988.52)
	Net Assets - December 31, 2019	153,440.77
2020 - Dec	Contributions	-
	Investment Income	6,749.80
	Total Revenue	6,749.80
	Payments to Rural Municipalities	22,601.92
	SARM Administration Fee	1,189.57
	Other Costs	16.50
	Total Expense	23,807.99
	Surplus (Deficit) For The Year	(17,058.19)
	Net Assets - December 31, 2020	136,382.58
2021 - Dec	Contributions	-
	Investment Income	9,468.45
	Total Revenue	9,468.45
	Payments to Rural Municipalities	22,806.25
	SARM Administration Fee	1,200.33
	Other Costs	87.98
	Total Expense	24,094.56
	Surplus (Deficit) For The Year	(14,626.11)
	Net Assets - December 31, 2021	121,756.47

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 434
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	225,570.57
Expenses:		
Payments to Rural Municipalities	22,135,052.14	359,921.38
SARM Administration Fee	1,165,363.44	18,953.08
Other Costs	157,227.04	2,054.73
	23,457,642.62	380,929.19
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(155,358.62)
Contributions	25,452,806.67	277,115.09
Net Assets	19,626,643.68	121,756.47
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 435
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	90,372.41
	Investment Income	321,050.00	2,117.46
	Total Revenue	2,718,677.46	92,489.87
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	55.08
	Total Expense	261,569.46	55.08
	Surplus (Deficit) For The Year	2,457,108.00	92,434.79
	Net Assets - March 31, 2000	8,235,812.00	92,434.79
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	4,824.18
	Total Revenue	1,386,094.84	4,824.18
	Payments to Rural Municipalities	359,182.28	4,989.98
	SARM Administration Fee	19,136.01	265.85
	Other Costs	3,490.21	35.78
	Total Expense	381,808.50	5,291.61
	Surplus (Deficit) For The Year	1,004,286.34	(467.43)
	Net Assets - March 31, 2001	9,240,098.34	91,967.36

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 435
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		183,047.81
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		254,931.97
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		255,302.50
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		265,257.40
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		265,980.80
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		266,882.91
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		264,020.60

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 435
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		262,124.12
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		259,296.17
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		256,479.54
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		252,054.50
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		247,191.54
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		239,569.08
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		252,902.32

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 435
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		235,318.63
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		231,250.60
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		216,775.52
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		192,903.36
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		184,198.63
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		168,558.07
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		154,037.96

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 435
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	229,526.49
Expenses:		
Payments to Rural Municipalities	22,135,052.14	338,720.58
SARM Administration Fee	1,165,363.44	17,836.46
Other Costs	157,227.04	2,071.77
	23,457,642.62	358,628.81
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(129,102.32)
Contributions	25,452,806.67	283,140.28
Net Assets	19,626,643.68	154,037.96
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 436
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	-
1996 - Dec	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
1997 - Dec	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
	Contributions	3,351,403.41	68,079.41
	Investment Income	240,257.00	3,033.28
	Total Revenue	3,591,660.41	71,112.69
1999 - Mar	Payments to Rural Municipalities	140,440.70	1,438.80
	SARM Administration Fee	7,391.63	75.73
	Other Costs	415.08	4.96
	Total Expense	148,247.41	1,519.49
	Surplus (Deficit) For The Year	3,443,413.00	69,593.20
	Net Assets - March 31, 1999	5,778,704.00	69,593.20
	Contributions	2,397,627.46	194,192.03
	Investment Income	321,050.00	6,462.15
	Total Revenue	2,718,677.46	200,654.18
	Payments to Rural Municipalities	243,538.32	2,587.02
2000 - Mar	SARM Administration Fee	12,817.84	136.16
	Other Costs	5,213.30	162.57
	Total Expense	261,569.46	2,885.75
	Surplus (Deficit) For The Year	2,457,108.00	197,768.43
	Net Assets - March 31, 2000	8,235,812.00	267,361.63
	Contributions	934,736.84	148,222.17
	Investment Income	451,358.00	16,186.93
	Total Revenue	1,386,094.84	164,409.10
	Payments to Rural Municipalities	359,182.28	12,682.33
	SARM Administration Fee	19,136.01	675.67
2001 - Mar	Other Costs	3,490.21	155.36
	Total Expense	381,808.50	13,513.36
	Surplus (Deficit) For The Year	1,004,286.34	150,895.74
	Net Assets - March 31, 2001	9,240,098.34	418,257.37
	Contributions		
	Investment Income		
	Total Revenue		

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 436
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		555,538.92
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		695,506.75
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		957,635.25
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		1,011,839.90
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		1,029,850.37
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		1,084,043.24
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		1,077,265.32

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 436
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		1,077,373.85
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		1,098,038.02
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		1,109,228.56
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		1,106,015.00
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		1,100,537.05
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		1,093,038.68
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		1,093,877.65

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 436
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		1,059,690.71
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		1,148,077.61
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		1,158,668.48
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		1,100,280.65
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		1,161,950.23
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		1,219,628.30
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		1,259,642.20

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 436
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	1,013,474.97
Expenses:		
Payments to Rural Municipalities	22,135,052.14	896,542.06
SARM Administration Fee	1,165,363.44	47,219.29
Other Costs	157,227.04	9,358.37
	23,457,642.62	953,119.72
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	60,355.25
Contributions	25,452,806.67	1,199,286.95
Net Assets	19,626,643.68	1,259,642.20
TLE Percentage Factor		0.70

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 437
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	-
	Total Revenue	1,386,094.84	-
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	-
	Total Expense	381,808.50	-
	Surplus (Deficit) For The Year	1,004,286.34	-
	Net Assets - March 31, 2001	9,240,098.34	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 437
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	-
	Total Revenue	1,710,543.01	-
	Payments to Rural Municipalities	409,422.07	-
	SARM Administration Fee	22,005.05	-
	Other Costs	3,065.92	-
	Total Expense	434,493.04	-
	Surplus (Deficit) For The Year	1,276,049.97	-
	Net Assets - December 31, 2001	10,516,148.31	-
2002 - Dec	Contributions	1,292,223.49	18,488.25
	Investment Income	616,553.98	459.32
	Total Revenue	1,908,777.47	18,947.57
	Payments to Rural Municipalities	469,571.20	-
	SARM Administration Fee	24,629.89	-
	Other Costs	3,035.26	4.45
	Total Expense	497,236.35	4.45
	Surplus (Deficit) For The Year	1,411,541.12	18,943.12
	Net Assets - December 31, 2002	11,927,689.43	18,943.12
2003 - Dec	Contributions	2,404,220.96	40,699.30
	Investment Income	606,183.92	1,169.06
	Total Revenue	3,010,404.88	41,868.36
	Payments to Rural Municipalities	545,422.58	1,023.99
	SARM Administration Fee	28,706.55	53.89
	Other Costs	4,297.68	17.15
	Total Expense	578,426.81	1,095.03
	Surplus(Deficit) For The Year	2,431,978.07	40,773.33
	Net Assets - December 31, 2003	14,359,667.50	59,716.45
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	2,667.63
	Total Revenue	1,053,221.67	2,667.63
	Payments to Rural Municipalities	632,913.17	2,284.47
	SARM Administration Fee	33,160.66	120.24
	Other Costs	15,252.65	61.46
	Total Expense	681,326.48	2,466.17
	Surplus (Deficit) For The Year	371,895.19	201.46
	Net Assets - December 31, 2004	14,731,562.69	59,917.91
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	2,923.19
	Total Revenue	1,839,641.61	2,923.19
	Payments to Rural Municipalities	665,970.29	2,128.94
	SARM Administration Fee	35,051.06	112.05
	Other Costs	5,884.38	22.17
	Total Expense	706,905.73	2,263.16
	Surplus (Deficit) For The Year	1,132,735.88	660.03
	Net Assets - December 31, 2005	15,864,298.57	60,577.94
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	2,978.12
	Total Revenue	1,434,001.75	2,978.12
	Payments to Rural Municipalities	702,246.38	2,194.79
	SARM Administration Fee	36,960.36	115.52
	Other Costs	3,426.50	12.51
	Total Expense	742,633.24	2,322.82
	Surplus (Deficit) For The Year	691,368.51	655.30
	Net Assets - December 31, 2006	16,555,667.08	61,233.24
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	2,349.24
	Total Revenue	941,470.97	2,349.24
	Payments to Rural Municipalities	765,989.21	2,524.00
	SARM Administration Fee	40,314.81	132.84
	Other Costs	7,387.43	26.73
	Total Expense	813,691.45	2,683.57
	Surplus (Deficit) For The Year	127,779.52	(334.33)
	Net Assets - December 31, 2007	16,683,446.60	60,898.91

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 437
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		92,836.99
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		91,380.99
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		90,073.37
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		88,514.62
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		86,801.88
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		83,313.96
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		80,057.28

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 437
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		74,272.46
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		72,908.51
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		68,183.39
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		60,495.69
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		57,564.75
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		76,096.15
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		72,296.46

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 437
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	63,006.12
Expenses:		
Payments to Rural Municipalities	22,135,052.14	98,231.69
SARM Administration Fee	1,165,363.44	5,170.02
Other Costs	157,227.04	576.04
	23,457,642.62	103,977.75
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(40,971.63)
Contributions	25,452,806.67	113,268.09
Net Assets	19,626,643.68	72,296.46
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 438
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	52.62
	SARM Administration Fee	86.66	2.77
	Other Costs	-	-
	Total Expense	1,733.06	55.39
	Surplus (Deficit) For The Year	79,007.69	(55.39)
	Net Assets - December 31, 1995	92,996.94	(55.39)
1996 - Dec	Contributions	488,017.97	30,539.26
	Investment Income	20,129.58	1,526.31
	Total Revenue	508,147.55	32,065.57
	Payments to Rural Municipalities	17,049.22	1,134.75
	SARM Administration Fee	897.32	59.72
	Other Costs	-	-
	Total Expense	17,946.54	1,194.47
	Surplus (Deficit) For The Year	490,201.01	30,871.10
	Net Assets - December 31, 1996	583,197.95	30,815.71
1997 - Dec	Contributions	1,742,272.22	24,429.66
	Investment Income	86,950.26	1,739.93
	Total Revenue	1,829,222.48	26,169.59
	Payments to Rural Municipalities	73,272.95	1,543.00
	SARM Administration Fee	3,856.48	81.21
	Other Costs	-	-
	Total Expense	77,129.43	1,624.21
	Surplus (Deficit) For The Year	1,752,093.05	24,545.38
	Net Assets - December 31, 1997	2,335,291.00	55,361.09
1999 - Mar	Contributions	3,351,403.41	110,092.50
	Investment Income	240,257.00	5,850.56
	Total Revenue	3,591,660.41	115,943.06
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	11.70
	Total Expense	148,247.41	11.70
	Surplus (Deficit) For The Year	3,443,413.00	115,931.36
	Net Assets - March 31, 1999	5,778,704.00	171,292.45
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	8,052.61
	Total Revenue	2,718,677.46	8,052.61
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	106.81
	Total Expense	261,569.46	106.81
	Surplus (Deficit) For The Year	2,457,108.00	7,945.80
	Net Assets - March 31, 2000	8,235,812.00	179,238.25
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	9,354.46
	Total Revenue	1,386,094.84	9,354.46
	Payments to Rural Municipalities	359,182.28	6,253.91
	SARM Administration Fee	19,136.01	333.19
	Other Costs	3,490.21	68.12
	Total Expense	381,808.50	6,655.22
	Surplus (Deficit) For The Year	1,004,286.34	2,699.24
	Net Assets - March 31, 2001	9,240,098.34	181,937.49

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 438
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		220,553.10
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		222,540.60
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		234,678.53
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		237,934.40
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		256,949.68
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		257,826.23
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		254,090.12

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 438
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Surplus (Deficit) For The Year	(4,123.48)
	Net Assets - December 31, 2008	17,542,967.60
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Surplus (Deficit) For The Year	(5,070.14)
	Net Assets - December 31, 2009	17,909,733.52
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Surplus (Deficit) For The Year	16,077.30
	Net Assets - December 31, 2010	18,073,808.46
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Surplus (Deficit) For The Year	1,931.36
	Net Assets - December 31, 2011	19,058,493.08
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Surplus (Deficit) For The Year	(9,953.59)
	Net Assets - December 31, 2012	19,274,583.24
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Surplus (Deficit) For The Year	(3,061.26)
	Net Assets - December 31, 2013	19,521,008.61
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Surplus (Deficit) For The Year	(5,293.07)
	Net Assets - December 31, 2014	19,607,625.28

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 438
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		230,174.80
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		238,271.64
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		237,094.38
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		225,251.62
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		230,524.94
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		228,381.20
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		231,909.52

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 438
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	256,898.94
Expenses:		
Payments to Rural Municipalities	22,135,052.14	282,047.55
SARM Administration Fee	1,165,363.44	14,857.54
Other Costs	157,227.04	2,245.42
	23,457,642.62	299,150.51
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(42,251.57)
Contributions	25,452,806.67	274,161.09
Net Assets	19,626,643.68	231,909.52
TLE Percentage Factor		0.50

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 439
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	-
1996 - Dec	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
1997 - Dec	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
	Contributions	3,351,403.41	5,890.50
	Investment Income	240,257.00	232.00
	Total Revenue	3,591,660.41	6,122.50
1999 - Mar	Payments to Rural Municipalities	140,440.70	104.04
	SARM Administration Fee	7,391.63	5.48
	Other Costs	415.08	0.43
	Total Expense	148,247.41	109.95
	Surplus (Deficit) For The Year	3,443,413.00	6,012.55
	Net Assets - March 31, 1999	5,778,704.00	6,012.55
	Contributions	2,397,627.46	-
	Investment Income	321,050.00	282.66
	Total Revenue	2,718,677.46	282.66
	Payments to Rural Municipalities	243,538.32	223.84
2000 - Mar	SARM Administration Fee	12,817.84	11.78
	Other Costs	5,213.30	3.89
	Total Expense	261,569.46	239.51
	Surplus (Deficit) For The Year	2,457,108.00	43.15
	Net Assets - March 31, 2000	8,235,812.00	6,055.70
	Contributions	934,736.84	21,627.00
	Investment Income	451,358.00	452.11
	Total Revenue	1,386,094.84	22,079.11
	Payments to Rural Municipalities	359,182.28	244.19
	SARM Administration Fee	19,136.01	13.01
2001 - Mar	Other Costs	3,490.21	9.91
	Total Expense	381,808.50	267.11
	Surplus (Deficit) For The Year	1,004,286.34	21,812.00
	Net Assets - March 31, 2001	9,240,098.34	27,867.70
	Contributions		
	Investment Income		
	Total Revenue		

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 439
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		27,947.13
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		88,804.96
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		105,974.48
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		126,312.16
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		156,651.36
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		157,916.55
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		156,886.71

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 439
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		156,138.57
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		176,832.55
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		175,492.09
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		172,198.25
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		326,128.64
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		338,743.88
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		353,335.38

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 439
2015 - Dec	Contributions	-
	Investment Income	4,836.15
	Total Revenue	4,836.15
	Payments to Rural Municipalities	-
	SARM Administration Fee	-
	Other Costs	156.01
	Total Expense	156.01
	Surplus (Deficit) For The Year	4,680.14
	Net Assets - December 31, 2015	358,015.52
2016 - Dec	Contributions	-
	Investment Income	28,011.96
	Total Revenue	28,011.96
	Payments to Rural Municipalities	-
	SARM Administration Fee	-
	Other Costs	154.93
	Total Expense	154.93
	Surplus (Deficit) For The Year	27,857.03
	Net Assets - December 31, 2016	385,872.55
2017 - Dec	Contributions	-
	Investment Income	15,575.45
	Total Revenue	15,575.45
	Payments to Rural Municipalities	27,231.57
	SARM Administration Fee	1,433.25
	Other Costs	148.42
	Total Expense	28,813.24
	Surplus (Deficit) For The Year	(13,237.79)
	Net Assets - December 31, 2017	372,634.76
2018 - Dec	Contributions	-
	Investment Income	(100.70)
	Total Revenue	(100.70)
	Payments to Rural Municipalities	27,231.57
	SARM Administration Fee	1,433.25
	Other Costs	161.41
	Total Expense	28,826.23
	Surplus (Deficit) For The Year	(28,926.93)
	Net Assets - December 31, 2018	343,707.83
2019 - Dec	Contributions	-
	Investment Income	26,898.28
	Total Revenue	26,898.28
	Payments to Rural Municipalities	27,231.57
	SARM Administration Fee	1,433.25
	Other Costs	145.10
	Total Expense	28,809.92
	Surplus (Deficit) For The Year	(1,911.64)
	Net Assets - December 31, 2019	341,796.19
2020 - Dec	Contributions	-
	Investment Income	15,035.51
	Total Revenue	15,035.51
	Payments to Rural Municipalities	26,047.57
	SARM Administration Fee	1,370.92
	Other Costs	39.85
	Total Expense	27,458.34
	Surplus (Deficit) For The Year	(12,422.83)
	Net Assets - December 31, 2020	329,373.36
2021 - Dec	Contributions	-
	Investment Income	22,866.96
	Total Revenue	22,866.96
	Payments to Rural Municipalities	-
	SARM Administration Fee	-
	Other Costs	254.34
	Total Expense	254.34
	Surplus (Deficit) For The Year	22,612.62
	Net Assets - December 31, 2021	351,985.98

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 439
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	215,897.93
Expenses:		
Payments to Rural Municipalities	22,135,052.14	172,626.57
SARM Administration Fee	1,165,363.44	9,086.85
Other Costs	157,227.04	2,064.52
	23,457,642.62	183,777.94
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	32,119.99
Contributions	25,452,806.67	319,865.99
Net Assets	19,626,643.68	351,985.98
TLE Percentage Factor		-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 440
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	-
1996 - Dec	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
1997 - Dec	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
1999 - Mar	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
	Contributions	2,397,627.46	66,036.48
	Investment Income	321,050.00	352.39
	Total Revenue	2,718,677.46	66,388.87
	Payments to Rural Municipalities	243,538.32	-
2000 - Mar	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	39.54
	Total Expense	261,569.46	39.54
	Surplus (Deficit) For The Year	2,457,108.00	66,349.33
	Net Assets - March 31, 2000	8,235,812.00	66,349.33
	Contributions	934,736.84	30,367.41
	Investment Income	451,358.00	4,326.86
	Total Revenue	1,386,094.84	34,694.27
	Payments to Rural Municipalities	359,182.28	2,649.41
	SARM Administration Fee	19,136.01	141.15
2001 - Mar	Other Costs	3,490.21	36.24
	Total Expense	381,808.50	2,826.80
	Surplus (Deficit) For The Year	1,004,286.34	31,867.47
	Net Assets - March 31, 2001	9,240,098.34	98,216.80
	Contributions		
	Investment Income		
	Total Revenue		

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 440
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		97,632.67
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		110,352.44
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		120,892.07
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		125,169.01
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		133,010.39
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		203,356.75
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		199,589.03

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 440
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		200,541.37
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		206,928.15
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		210,834.58
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		212,509.50
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		231,657.63
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		227,858.23
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		225,736.31

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 440
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		226,774.43
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		230,197.40
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		219,859.20
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		223,139.93
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		217,650.61
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		227,197.51
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		242,795.41

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 440
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	185,493.72
Expenses:		
Payments to Rural Municipalities	22,135,052.14	187,636.80
SARM Administration Fee	1,165,363.44	9,882.14
Other Costs	157,227.04	1,709.59
	23,457,642.62	199,228.53
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(13,734.81)
Contributions	25,452,806.67	256,530.22
Net Assets	19,626,643.68	242,795.41
TLE Percentage Factor		-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 442
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	50,416.53
	Investment Income	451,358.00	1,490.39
	Total Revenue	1,386,094.84	51,906.92
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	18.12
	Total Expense	381,808.50	18.12
	Surplus (Deficit) For The Year	1,004,286.34	51,888.80
	Net Assets - March 31, 2001	9,240,098.34	51,888.80

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 442
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		58,989.19
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		59,652.43
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		59,806.92
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		59,648.83
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		59,536.81
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		59,592.36
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		58,435.18

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 442
2008 - Dec	Contributions	978,236.35	-
	Investment Income	767,277.23	2,569.95
	Total Revenue	1,745,513.58	2,569.95
	Payments to Rural Municipalities	835,933.60	3,246.28
	SARM Administration Fee	43,993.60	170.84
	Other Costs	6,065.38	20.24
	Total Expense	885,992.58	3,437.36
	Surplus (Deficit) For The Year	859,521.00	(867.41)
	Net Assets - December 31, 2008	17,542,967.60	57,567.77
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	2,584.32
	Total Revenue	1,392,698.26	2,584.32
	Payments to Rural Municipalities	968,448.98	2,151.21
	SARM Administration Fee	50,969.43	113.20
	Other Costs	6,513.93	20.37
	Total Expense	1,025,932.34	2,284.78
	Surplus (Deficit) For The Year	366,765.92	299.54
	Net Assets - December 31, 2009	17,909,733.52	57,867.31
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	2,733.41
	Total Revenue	1,187,322.58	2,733.41
	Payments to Rural Municipalities	965,683.41	1,673.14
	SARM Administration Fee	50,823.56	88.07
	Other Costs	6,740.67	20.90
	Total Expense	1,023,247.64	1,782.11
	Surplus (Deficit) For The Year	164,074.94	951.30
	Net Assets - December 31, 2010	18,073,808.46	58,818.61
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	2,653.73
	Total Revenue	2,147,692.40	2,653.73
	Payments to Rural Municipalities	1,098,247.18	1,673.14
	SARM Administration Fee	57,800.57	88.07
	Other Costs	6,960.03	20.59
	Total Expense	1,163,007.78	1,781.80
	Surplus (Deficit) For The Year	984,684.62	871.93
	Net Assets - December 31, 2011	19,058,493.08	59,690.54
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	2,636.40
	Total Revenue	1,402,788.52	2,636.40
	Payments to Rural Municipalities	1,120,592.94	1,732.91
	SARM Administration Fee	58,976.59	91.20
	Other Costs	7,128.83	22.37
	Total Expense	1,186,698.36	1,846.48
	Surplus (Deficit) For The Year	216,090.16	789.92
	Net Assets - December 31, 2012	19,274,583.24	60,480.46
2013 - Dec	Contributions	757,757.65	-
	Investment Income	762,105.49	2,363.84
	Total Revenue	1,519,863.14	2,363.84
	Payments to Rural Municipalities	1,202,580.62	2,071.59
	SARM Administration Fee	63,292.55	109.02
	Other Costs	7,564.60	23.50
	Total Expense	1,273,437.77	2,204.11
	Surplus (Deficit) For The Year	246,425.37	159.73
	Net Assets - December 31, 2013	19,521,008.61	60,640.19
2014 - Dec	Contributions	587,722.24	-
	Investment Income	859,792.65	2,637.61
	Total Revenue	1,447,514.89	2,637.61
	Payments to Rural Municipalities	1,285,340.70	2,071.59
	SARM Administration Fee	67,648.72	109.02
	Other Costs	7,908.80	24.63
	Total Expense	1,360,898.22	2,205.24
	Surplus (Deficit) For The Year	86,616.67	432.37
	Net Assets - December 31, 2014	19,607,625.28	61,072.56

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 442
2015 - Dec	Contributions	-
	Investment Income	835.91
	Total Revenue	835.91
	Payments to Rural Municipalities	2,071.59
	SARM Administration Fee	109.02
	Other Costs	26.02
	Total Expense	2,206.63
	Surplus (Deficit) For The Year	(1,370.72)
	Net Assets - December 31, 2015	59,701.84
2016 - Dec	Contributions	-
	Investment Income	4,671.21
	Total Revenue	4,671.21
	Payments to Rural Municipalities	2,665.34
	SARM Administration Fee	140.26
	Other Costs	24.71
	Total Expense	2,830.31
	Surplus (Deficit) For The Year	1,840.90
	Net Assets - December 31, 2016	61,542.74
2017 - Dec	Contributions	-
	Investment Income	2,484.13
	Total Revenue	2,484.13
	Payments to Rural Municipalities	3,478.37
	SARM Administration Fee	183.08
	Other Costs	24.03
	Total Expense	3,685.48
	Surplus (Deficit) For The Year	(1,201.35)
	Net Assets - December 31, 2017	60,341.39
2018 - Dec	Contributions	-
	Investment Income	(16.31)
	Total Revenue	(16.31)
	Payments to Rural Municipalities	3,478.37
	SARM Administration Fee	183.08
	Other Costs	26.60
	Total Expense	3,688.05
	Surplus (Deficit) For The Year	(3,704.36)
	Net Assets - December 31, 2018	56,637.03
2019 - Dec	Contributions	-
	Investment Income	4,432.38
	Total Revenue	4,432.38
	Payments to Rural Municipalities	3,478.37
	SARM Administration Fee	183.08
	Other Costs	24.36
	Total Expense	3,685.81
	Surplus (Deficit) For The Year	746.57
	Net Assets - December 31, 2019	57,383.60
2020 - Dec	Contributions	-
	Investment Income	2,524.29
	Total Revenue	2,524.29
	Payments to Rural Municipalities	3,478.37
	SARM Administration Fee	183.07
	Other Costs	6.80
	Total Expense	3,668.24
	Surplus (Deficit) For The Year	(1,143.95)
	Net Assets - December 31, 2020	56,239.65
2021 - Dec	Contributions	-
	Investment Income	3,904.48
	Total Revenue	3,904.48
	Payments to Rural Municipalities	4,302.70
	SARM Administration Fee	226.46
	Other Costs	40.16
	Total Expense	4,569.32
	Surplus (Deficit) For The Year	(664.84)
	Net Assets - December 31, 2021	55,574.81

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 442
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	57,534.74
Expenses:		
Payments to Rural Municipalities	22,135,052.14	55,957.61
SARM Administration Fee	1,165,363.44	2,947.48
Other Costs	157,227.04	516.66
	23,457,642.62	59,421.75
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(1,887.01)
Contributions	25,452,806.67	57,461.82
Net Assets	19,626,643.68	55,574.81
TLE Percentage Factor		0.70

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 461
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	-
	Total Revenue	1,386,094.84	-
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	-
	Total Expense	381,808.50	-
	Surplus (Deficit) For The Year	1,004,286.34	-
	Net Assets - March 31, 2001	9,240,098.34	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 461
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	-
	Total Revenue	1,710,543.01	-
	Payments to Rural Municipalities	409,422.07	-
	SARM Administration Fee	22,005.05	-
	Other Costs	3,065.92	-
	Total Expense	434,493.04	-
	Surplus (Deficit) For The Year	1,276,049.97	-
	Net Assets - December 31, 2001	10,516,148.31	-
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	-
	Total Revenue	1,908,777.47	-
	Payments to Rural Municipalities	469,571.20	-
	SARM Administration Fee	24,629.89	-
	Other Costs	3,035.26	-
	Total Expense	497,236.35	-
	Surplus (Deficit) For The Year	1,411,541.12	-
	Net Assets - December 31, 2002	11,927,689.43	-
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	-
	Total Revenue	3,010,404.88	-
	Payments to Rural Municipalities	545,422.58	-
	SARM Administration Fee	28,706.55	-
	Other Costs	4,297.68	-
	Total Expense	578,426.81	-
	Surplus(Deficit) For The Year	2,431,978.07	-
	Net Assets - December 31, 2003	14,359,667.50	-
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	-
	Total Revenue	1,053,221.67	-
	Payments to Rural Municipalities	632,913.17	-
	SARM Administration Fee	33,160.66	-
	Other Costs	15,252.65	-
	Total Expense	681,326.48	-
	Surplus (Deficit) For The Year	371,895.19	-
	Net Assets - December 31, 2004	14,731,562.69	-
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	-
	Total Revenue	1,839,641.61	-
	Payments to Rural Municipalities	665,970.29	-
	SARM Administration Fee	35,051.06	-
	Other Costs	5,884.38	-
	Total Expense	706,905.73	-
	Surplus (Deficit) For The Year	1,132,735.88	-
	Net Assets - December 31, 2005	15,864,298.57	-
2006 - Dec	Contributions	631,985.63	8,019.00
	Investment Income	802,016.12	394.23
	Total Revenue	1,434,001.75	8,413.23
	Payments to Rural Municipalities	702,246.38	304.72
	SARM Administration Fee	36,960.36	16.04
	Other Costs	3,426.50	1.66
	Total Expense	742,633.24	322.42
	Surplus (Deficit) For The Year	691,368.51	8,090.81
	Net Assets - December 31, 2006	16,555,667.08	8,090.81
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	310.41
	Total Revenue	941,470.97	310.41
	Payments to Rural Municipalities	765,989.21	330.12
	SARM Administration Fee	40,314.81	17.37
	Other Costs	7,387.43	3.53
	Total Expense	813,691.45	351.02
	Surplus (Deficit) For The Year	127,779.52	(40.61)
	Net Assets - December 31, 2007	16,683,446.60	8,050.20

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 461
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Surplus (Deficit) For The Year	(14.02)
	Net Assets - December 31, 2008	17,542,967.60
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Surplus (Deficit) For The Year	60.10
	Net Assets - December 31, 2009	17,909,733.52
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Surplus (Deficit) For The Year	57.14
	Net Assets - December 31, 2010	18,073,808.46
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Surplus (Deficit) For The Year	(27.46)
	Net Assets - December 31, 2011	19,058,493.08
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Surplus (Deficit) For The Year	(36.50)
	Net Assets - December 31, 2012	19,274,583.24
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Surplus (Deficit) For The Year	(13.14)
	Net Assets - December 31, 2013	19,521,008.61
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Surplus (Deficit) For The Year	(24.74)
	Net Assets - December 31, 2014	19,607,625.28

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 461
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		7,773.97
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		7,994.59
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		7,805.51
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		7,194.76
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		7,106.49
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		6,769.95
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		6,477.34

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 461
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	5,580.84
Expenses:		
Payments to Rural Municipalities	22,135,052.14	6,721.14
SARM Administration Fee	1,165,363.44	353.75
Other Costs	157,227.04	47.61
	23,457,642.62	7,122.50
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(1,541.66)
Contributions	25,452,806.67	8,019.00
Net Assets	19,626,643.68	6,477.34
TLE Percentage Factor		0.85

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 463
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	12,148.20
1996 - Dec	Investment Income	20,129.58	595.38
	Total Revenue	508,147.55	12,743.58
	Payments to Rural Municipalities	17,049.22	433.88
	SARM Administration Fee	897.32	22.84
	Other Costs	-	-
	Total Expense	17,946.54	456.72
	Surplus (Deficit) For The Year	490,201.01	12,286.86
	Net Assets - December 31, 1996	583,197.95	12,286.86
	Contributions	1,742,272.22	5,967.00
	Investment Income	86,950.26	735.08
1997 - Dec	Total Revenue	1,829,222.48	6,702.08
	Payments to Rural Municipalities	73,272.95	990.12
	SARM Administration Fee	3,856.48	52.11
	Other Costs	-	-
	Total Expense	77,129.43	1,042.23
	Surplus (Deficit) For The Year	1,752,093.05	5,659.85
	Net Assets - December 31, 1997	2,335,291.00	17,946.71
	Contributions	3,351,403.41	35,604.06
	Investment Income	240,257.00	2,582.45
	Total Revenue	3,591,660.41	38,186.51
1999 - Mar	Payments to Rural Municipalities	140,440.70	1,480.44
	SARM Administration Fee	7,391.63	77.92
	Other Costs	415.08	3.94
	Total Expense	148,247.41	1,562.30
	Surplus (Deficit) For The Year	3,443,413.00	36,624.21
	Net Assets - March 31, 1999	5,778,704.00	54,570.92
	Contributions	2,397,627.46	12,911.65
	Investment Income	321,050.00	2,976.18
	Total Revenue	2,718,677.46	15,887.83
	Payments to Rural Municipalities	243,538.32	2,561.09
2000 - Mar	SARM Administration Fee	12,817.84	134.79
	Other Costs	5,213.30	43.57
	Total Expense	261,569.46	2,739.45
	Surplus (Deficit) For The Year	2,457,108.00	13,148.38
	Net Assets - March 31, 2000	8,235,812.00	67,719.30
	Contributions	934,736.84	-
	Investment Income	451,358.00	3,534.27
	Total Revenue	1,386,094.84	3,534.27
	Payments to Rural Municipalities	359,182.28	2,977.14
	SARM Administration Fee	19,136.01	158.61
2001 - Mar	Other Costs	3,490.21	25.96
	Total Expense	381,808.50	3,161.71
	Surplus (Deficit) For The Year	1,004,286.34	372.56
	Net Assets - March 31, 2001	9,240,098.34	68,091.86
	Contributions		
	Investment Income		
	Total Revenue		

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 463
2001 - Dec	Contributions	1,297,714.47	59,383.14
	Investment Income	412,828.54	4,022.06
	Total Revenue	1,710,543.01	63,405.20
	Payments to Rural Municipalities	409,422.07	4,208.73
	SARM Administration Fee	22,005.05	226.20
	Other Costs	3,065.92	36.62
	Total Expense	434,493.04	4,471.55
	Surplus (Deficit) For The Year	1,276,049.97	58,933.65
	Net Assets - December 31, 2001	10,516,148.31	127,025.51
2002 - Dec	Contributions	1,292,223.49	43,733.81
	Investment Income	616,553.98	9,024.64
	Total Revenue	1,908,777.47	52,758.45
	Payments to Rural Municipalities	469,571.20	6,878.99
	SARM Administration Fee	24,629.89	362.05
	Other Costs	3,035.26	43.94
	Total Expense	497,236.35	7,284.98
	Surplus (Deficit) For The Year	1,411,541.12	45,473.47
	Net Assets - December 31, 2002	11,927,689.43	172,498.98
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	7,799.30
	Total Revenue	3,010,404.88	7,799.30
	Payments to Rural Municipalities	545,422.58	6,985.41
	SARM Administration Fee	28,706.55	367.65
	Other Costs	4,297.68	51.99
	Total Expense	578,426.81	7,405.05
	Surplus(Deficit) For The Year	2,431,978.07	394.25
	Net Assets - December 31, 2003	14,359,667.50	172,893.23
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	7,723.43
	Total Revenue	1,053,221.67	7,723.43
	Payments to Rural Municipalities	632,913.17	6,985.41
	SARM Administration Fee	33,160.66	367.65
	Other Costs	15,252.65	178.31
	Total Expense	681,326.48	7,531.37
	Surplus (Deficit) For The Year	371,895.19	192.06
	Net Assets - December 31, 2004	14,731,562.69	173,085.29
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	8,444.23
	Total Revenue	1,839,641.61	8,444.23
	Payments to Rural Municipalities	665,970.29	7,180.65
	SARM Administration Fee	35,051.06	377.93
	Other Costs	5,884.38	64.42
	Total Expense	706,905.73	7,623.00
	Surplus (Deficit) For The Year	1,132,735.88	821.23
	Net Assets - December 31, 2005	15,864,298.57	173,906.52
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	8,549.56
	Total Revenue	1,434,001.75	8,549.56
	Payments to Rural Municipalities	702,246.38	7,412.45
	SARM Administration Fee	36,960.36	390.13
	Other Costs	3,426.50	36.14
	Total Expense	742,633.24	7,838.72
	Surplus (Deficit) For The Year	691,368.51	710.84
	Net Assets - December 31, 2006	16,555,667.08	174,617.36
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	6,699.28
	Total Revenue	941,470.97	6,699.28
	Payments to Rural Municipalities	765,989.21	7,452.61
	SARM Administration Fee	40,314.81	392.24
	Other Costs	7,387.43	76.35
	Total Expense	813,691.45	7,921.20
	Surplus (Deficit) For The Year	127,779.52	(1,221.92)
	Net Assets - December 31, 2007	16,683,446.60	173,395.44

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 463
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Surplus (Deficit) For The Year	(1,722.95)
	Net Assets - December 31, 2008	17,542,967.60
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Surplus (Deficit) For The Year	(1,787.98)
	Net Assets - December 31, 2009	17,909,733.52
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Surplus (Deficit) For The Year	(1,471.18)
	Net Assets - December 31, 2010	18,073,808.46
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Surplus (Deficit) For The Year	(1,895.08)
	Net Assets - December 31, 2011	19,058,493.08
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Surplus (Deficit) For The Year	(2,835.24)
	Net Assets - December 31, 2012	19,274,583.24
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Surplus (Deficit) For The Year	(4,939.15)
	Net Assets - December 31, 2013	19,521,008.61
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Surplus (Deficit) For The Year	(6,345.39)
	Net Assets - December 31, 2014	19,607,625.28

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 463
2015 - Dec	Contributions	-
	Investment Income	2,085.90
	Total Revenue	2,085.90
	Payments to Rural Municipalities	11,879.40
	SARM Administration Fee	625.25
	Other Costs	61.84
	Total Expense	12,566.49
	Surplus (Deficit) For The Year	(10,480.59)
	Net Assets - December 31, 2015	141,917.88
2016 - Dec	Contributions	-
	Investment Income	11,103.98
	Total Revenue	11,103.98
	Payments to Rural Municipalities	11,879.40
	SARM Administration Fee	625.25
	Other Costs	56.39
	Total Expense	12,561.04
	Surplus (Deficit) For The Year	(1,457.06)
	Net Assets - December 31, 2016	140,460.82
2017 - Dec	Contributions	-
	Investment Income	5,669.59
	Total Revenue	5,669.59
	Payments to Rural Municipalities	11,683.34
	SARM Administration Fee	614.90
	Other Costs	53.28
	Total Expense	12,351.52
	Surplus (Deficit) For The Year	(6,681.93)
	Net Assets - December 31, 2017	133,778.89
2018 - Dec	Contributions	-
	Investment Income	(36.15)
	Total Revenue	(36.15)
	Payments to Rural Municipalities	11,683.34
	SARM Administration Fee	614.90
	Other Costs	57.00
	Total Expense	12,355.24
	Surplus (Deficit) For The Year	(12,391.39)
	Net Assets - December 31, 2018	121,387.50
2019 - Dec	Contributions	-
	Investment Income	9,499.70
	Total Revenue	9,499.70
	Payments to Rural Municipalities	11,683.34
	SARM Administration Fee	614.90
	Other Costs	50.32
	Total Expense	12,348.56
	Surplus (Deficit) For The Year	(2,848.86)
	Net Assets - December 31, 2019	118,538.64
2020 - Dec	Contributions	-
	Investment Income	5,214.48
	Total Revenue	5,214.48
	Payments to Rural Municipalities	11,683.34
	SARM Administration Fee	614.91
	Other Costs	13.48
	Total Expense	12,311.73
	Surplus (Deficit) For The Year	(7,097.25)
	Net Assets - December 31, 2020	111,441.39
2021 - Dec	Contributions	-
	Investment Income	7,736.89
	Total Revenue	7,736.89
	Payments to Rural Municipalities	11,761.82
	SARM Administration Fee	619.04
	Other Costs	77.11
	Total Expense	12,457.97
	Surplus (Deficit) For The Year	(4,721.08)
	Net Assets - December 31, 2021	106,720.31

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 463
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	155,572.65
Expenses:		
Payments to Rural Municipalities	22,135,052.14	206,373.24
SARM Administration Fee	1,165,363.44	10,868.21
Other Costs	157,227.04	1,358.75
	23,457,642.62	218,600.20
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(63,027.55)
Contributions	25,452,806.67	169,747.86
Net Assets	19,626,643.68	106,720.31
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 464
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	18,009.02
	Investment Income	86,950.26	283.88
	Total Revenue	1,829,222.48	18,292.90
	Payments to Rural Municipalities	73,272.95	283.53
	SARM Administration Fee	3,856.48	14.92
	Other Costs	-	-
	Total Expense	77,129.43	298.45
	Surplus (Deficit) For The Year	1,752,093.05	17,994.45
	Net Assets - December 31, 1997	2,335,291.00	17,994.45
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	998.76
	Total Revenue	3,591,660.41	998.76
	Payments to Rural Municipalities	140,440.70	1,201.10
	SARM Administration Fee	7,391.63	63.22
	Other Costs	415.08	1.38
	Total Expense	148,247.41	1,265.70
	Surplus (Deficit) For The Year	3,443,413.00	(266.94)
	Net Assets - March 31, 1999	5,778,704.00	17,727.51
2000 - Mar	Contributions	2,397,627.46	44,064.00
	Investment Income	321,050.00	1,706.71
	Total Revenue	2,718,677.46	45,770.71
	Payments to Rural Municipalities	243,538.32	1,269.18
	SARM Administration Fee	12,817.84	66.80
	Other Costs	5,213.30	38.61
	Total Expense	261,569.46	1,374.59
	Surplus (Deficit) For The Year	2,457,108.00	44,396.12
	Net Assets - March 31, 2000	8,235,812.00	62,123.63
2001 - Mar	Contributions	934,736.84	15,876.00
	Investment Income	451,358.00	3,659.93
	Total Revenue	1,386,094.84	19,535.93
	Payments to Rural Municipalities	359,182.28	4,308.40
	SARM Administration Fee	19,136.01	229.54
	Other Costs	3,490.21	30.08
	Total Expense	381,808.50	4,568.02
	Surplus (Deficit) For The Year	1,004,286.34	14,967.91
	Net Assets - March 31, 2001	9,240,098.34	77,091.54

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 464
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		76,041.89
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		147,313.03
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		146,539.51
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		145,544.08
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		232,240.49
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		233,492.34
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		231,106.55

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 464
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Surplus (Deficit) For The Year	(1,906.48)
	Net Assets - December 31, 2008	17,542,967.60
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Surplus (Deficit) For The Year	852.49
	Net Assets - December 31, 2009	17,909,733.52
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Surplus (Deficit) For The Year	781.94
	Net Assets - December 31, 2010	18,073,808.46
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Surplus (Deficit) For The Year	7,316.65
	Net Assets - December 31, 2011	19,058,493.08
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Surplus (Deficit) For The Year	(3,216.85)
	Net Assets - December 31, 2012	19,274,583.24
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Surplus (Deficit) For The Year	(4,247.35)
	Net Assets - December 31, 2013	19,521,008.61
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Surplus (Deficit) For The Year	(1,706.03)
	Net Assets - December 31, 2014	19,607,625.28

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 464
2015 - Dec	Contributions	-
	Investment Income	3,134.10
	Total Revenue	3,134.10
	Payments to Rural Municipalities	12,117.58
	SARM Administration Fee	637.76
	Other Costs	95.54
	Total Expense	12,850.88
	Surplus (Deficit) For The Year	(9,716.78)
	Net Assets - December 31, 2015	219,264.14
2016 - Dec	Contributions	-
	Investment Income	17,155.73
	Total Revenue	17,155.73
	Payments to Rural Municipalities	10,151.00
	SARM Administration Fee	534.25
	Other Costs	90.60
	Total Expense	10,775.85
	Surplus (Deficit) For The Year	6,379.88
	Net Assets - December 31, 2016	225,644.02
2017 - Dec	Contributions	-
	Investment Income	9,107.95
	Total Revenue	9,107.95
	Payments to Rural Municipalities	10,863.30
	SARM Administration Fee	571.77
	Other Costs	88.91
	Total Expense	11,523.98
	Surplus (Deficit) For The Year	(2,416.03)
	Net Assets - December 31, 2017	223,227.99
2018 - Dec	Contributions	-
	Investment Income	(60.33)
	Total Revenue	(60.33)
	Payments to Rural Municipalities	14,172.07
	SARM Administration Fee	745.88
	Other Costs	97.75
	Total Expense	15,015.70
	Surplus (Deficit) For The Year	(15,076.03)
	Net Assets - December 31, 2018	208,151.96
2019 - Dec	Contributions	-
	Investment Income	16,289.80
	Total Revenue	16,289.80
	Payments to Rural Municipalities	15,915.41
	SARM Administration Fee	837.67
	Other Costs	88.13
	Total Expense	16,841.21
	Surplus (Deficit) For The Year	(551.41)
	Net Assets - December 31, 2019	207,600.55
2020 - Dec	Contributions	-
	Investment Income	9,132.29
	Total Revenue	9,132.29
	Payments to Rural Municipalities	15,915.41
	SARM Administration Fee	837.65
	Other Costs	24.19
	Total Expense	16,777.25
	Surplus (Deficit) For The Year	(7,644.96)
	Net Assets - December 31, 2020	199,955.59
2021 - Dec	Contributions	-
	Investment Income	13,882.05
	Total Revenue	13,882.05
	Payments to Rural Municipalities	18,954.80
	SARM Administration Fee	997.62
	Other Costs	140.00
	Total Expense	20,092.42
	Surplus (Deficit) For The Year	(6,210.37)
	Net Assets - December 31, 2021	193,745.22

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 464
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	201,259.22
Expenses:		
Payments to Rural Municipalities	22,135,052.14	237,341.19
SARM Administration Fee	1,165,363.44	12,498.83
Other Costs	157,227.04	1,788.24
	23,457,642.62	251,628.26
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(50,369.04)
Contributions	25,452,806.67	244,114.26
Net Assets	19,626,643.68	193,745.22
TLE Percentage Factor		0.60

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 466
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	-
1996 - Dec	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
	Contributions	1,742,272.22	60,082.72
	Investment Income	86,950.26	947.10
1997 - Dec	Total Revenue	1,829,222.48	61,029.82
	Payments to Rural Municipalities	73,272.95	877.67
	SARM Administration Fee	3,856.48	46.19
	Other Costs	-	-
	Total Expense	77,129.43	923.86
	Surplus (Deficit) For The Year	1,752,093.05	60,105.96
	Net Assets - December 31, 1997	2,335,291.00	60,105.96
	Contributions	3,351,403.41	-
	Investment Income	240,257.00	3,336.11
	Total Revenue	3,591,660.41	3,336.11
1999 - Mar	Payments to Rural Municipalities	140,440.70	3,391.20
	SARM Administration Fee	7,391.63	178.48
	Other Costs	415.08	4.58
	Total Expense	148,247.41	3,574.26
	Surplus (Deficit) For The Year	3,443,413.00	(238.15)
	Net Assets - March 31, 1999	5,778,704.00	59,867.81
	Contributions	2,397,627.46	97,080.90
	Investment Income	321,050.00	3,908.22
	Total Revenue	2,718,677.46	100,989.12
	Payments to Rural Municipalities	243,538.32	2,658.71
2000 - Mar	SARM Administration Fee	12,817.84	139.93
	Other Costs	5,213.30	97.47
	Total Expense	261,569.46	2,896.11
	Surplus (Deficit) For The Year	2,457,108.00	98,093.01
	Net Assets - March 31, 2000	8,235,812.00	157,960.82
	Contributions	934,736.84	-
	Investment Income	451,358.00	8,243.99
	Total Revenue	1,386,094.84	8,243.99
	Payments to Rural Municipalities	359,182.28	6,365.31
	SARM Administration Fee	19,136.01	339.12
2001 - Mar	Other Costs	3,490.21	60.35
	Total Expense	381,808.50	6,764.78
	Surplus (Deficit) For The Year	1,004,286.34	1,479.21
	Net Assets - March 31, 2001	9,240,098.34	159,440.03
	Contributions		
	Investment Income		
	Total Revenue		

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 466
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		168,615.32
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		180,897.14
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		180,351.30
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		188,663.88
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		229,579.99
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		228,717.71
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		322,523.75

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 466
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		319,379.23
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		348,302.36
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		358,841.00
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		352,703.65
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		345,955.93
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		331,064.35
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		316,008.19

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 466
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		290,878.00
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		330,081.50
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		307,374.91
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		268,037.29
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		249,778.94
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		221,611.10
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		254,112.28

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 466
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	279,587.04
Expenses:		
Payments to Rural Municipalities	22,135,052.14	480,999.21
SARM Administration Fee	1,165,363.44	25,328.41
Other Costs	157,227.04	2,498.36
	23,457,642.62	508,825.98
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(229,238.94)
Contributions	25,452,806.67	483,351.22
Net Assets	19,626,643.68	254,112.28
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 467
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	59,626.13
	Investment Income	86,950.26	1,578.18
	Total Revenue	1,829,222.48	61,204.31
	Payments to Rural Municipalities	73,272.95	1,790.11
	SARM Administration Fee	3,856.48	94.22
	Other Costs	-	-
	Total Expense	77,129.43	1,884.33
	Surplus (Deficit) For The Year	1,752,093.05	59,319.98
	Net Assets - December 31, 1997	2,335,291.00	59,319.98
1999 - Mar	Contributions	3,351,403.41	7,735.50
	Investment Income	240,257.00	3,694.77
	Total Revenue	3,591,660.41	11,430.27
	Payments to Rural Municipalities	140,440.70	4,395.50
	SARM Administration Fee	7,391.63	231.34
	Other Costs	415.08	5.15
	Total Expense	148,247.41	4,631.99
	Surplus (Deficit) For The Year	3,443,413.00	6,798.28
	Net Assets - March 31, 1999	5,778,704.00	66,118.26
2000 - Mar	Contributions	2,397,627.46	52,164.00
	Investment Income	321,050.00	3,531.37
	Total Revenue	2,718,677.46	55,695.37
	Payments to Rural Municipalities	243,538.32	3,741.31
	SARM Administration Fee	12,817.84	196.91
	Other Costs	5,213.30	74.89
	Total Expense	261,569.46	4,013.11
	Surplus (Deficit) For The Year	2,457,108.00	51,682.26
	Net Assets - March 31, 2000	8,235,812.00	117,800.52
2001 - Mar	Contributions	934,736.84	10,080.00
	Investment Income	451,358.00	6,465.10
	Total Revenue	1,386,094.84	16,545.10
	Payments to Rural Municipalities	359,182.28	4,985.27
	SARM Administration Fee	19,136.01	265.60
	Other Costs	3,490.21	48.72
	Total Expense	381,808.50	5,299.59
	Surplus (Deficit) For The Year	1,004,286.34	11,245.51
	Net Assets - March 31, 2001	9,240,098.34	129,046.03

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 467
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		184,284.96
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		225,017.23
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		226,972.26
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		228,727.44
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		231,161.14
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		233,837.28
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		234,066.62

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 467
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		235,640.84
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		236,876.29
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		238,719.60
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		238,008.68
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		234,901.00
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		225,015.62
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		215,736.77

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 467
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		205,873.91
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		209,172.01
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		202,303.43
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		186,929.91
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		185,994.97
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		179,344.70
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		173,417.00

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 467
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	221,014.85
Expenses:		
Payments to Rural Municipalities	22,135,052.14	254,930.79
SARM Administration Fee	1,165,363.44	13,425.57
Other Costs	157,227.04	1,936.38
	23,457,642.62	270,292.74
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(49,277.89)
Contributions	25,452,806.67	222,694.89
Net Assets	19,626,643.68	173,417.00
TLE Percentage Factor		0.55

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 468
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	66,168.23
	Investment Income	86,950.26	2,554.48
	Total Revenue	1,829,222.48	68,722.71
	Payments to Rural Municipalities	73,272.95	2,337.63
	SARM Administration Fee	3,856.48	123.03
	Other Costs	-	-
	Total Expense	77,129.43	2,460.66
	Surplus (Deficit) For The Year	1,752,093.05	66,262.05
	Net Assets - December 31, 1997	2,335,291.00	66,262.05
1999 - Mar	Contributions	3,351,403.41	84,739.60
	Investment Income	240,257.00	7,394.56
	Total Revenue	3,591,660.41	92,134.16
	Payments to Rural Municipalities	140,440.70	4,130.04
	SARM Administration Fee	7,391.63	217.37
	Other Costs	415.08	11.12
	Total Expense	148,247.41	4,358.53
	Surplus (Deficit) For The Year	3,443,413.00	87,775.63
	Net Assets - March 31, 1999	5,778,704.00	154,037.68
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	7,241.45
	Total Revenue	2,718,677.46	7,241.45
	Payments to Rural Municipalities	243,538.32	6,019.25
	SARM Administration Fee	12,817.84	316.80
	Other Costs	5,213.30	99.82
	Total Expense	261,569.46	6,435.87
	Surplus (Deficit) For The Year	2,457,108.00	805.58
	Net Assets - March 31, 2000	8,235,812.00	154,843.26
2001 - Mar	Contributions	934,736.84	5,225.63
	Investment Income	451,358.00	8,318.14
	Total Revenue	1,386,094.84	13,543.77
	Payments to Rural Municipalities	359,182.28	5,951.74
	SARM Administration Fee	19,136.01	317.09
	Other Costs	3,490.21	60.96
	Total Expense	381,808.50	6,329.79
	Surplus (Deficit) For The Year	1,004,286.34	7,213.98
	Net Assets - March 31, 2001	9,240,098.34	162,057.24

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 468
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		160,530.97
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		160,951.85
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		159,926.04
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		158,649.76
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		172,029.51
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		189,746.48
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		188,423.07

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 468
2008 - Dec	Contributions	-
	Investment Income	8,286.76
	Total Revenue	8,286.76
	Payments to Rural Municipalities	9,360.35
	SARM Administration Fee	492.67
	Other Costs	64.89
	Total Expense	9,917.91
	Surplus (Deficit) For The Year	(1,631.15)
	Net Assets - December 31, 2008	186,791.92
2009 - Dec	Contributions	2,257.20
	Investment Income	8,478.70
	Total Revenue	10,735.90
	Payments to Rural Municipalities	8,087.98
	SARM Administration Fee	425.64
	Other Costs	67.26
	Total Expense	8,580.88
	Surplus (Deficit) For The Year	2,155.02
	Net Assets - December 31, 2009	188,946.94
2010 - Dec	Contributions	-
	Investment Income	8,925.06
	Total Revenue	8,925.06
	Payments to Rural Municipalities	8,094.07
	SARM Administration Fee	425.96
	Other Costs	69.17
	Total Expense	8,589.20
	Surplus (Deficit) For The Year	335.86
	Net Assets - December 31, 2010	189,282.80
2011 - Dec	Contributions	-
	Investment Income	8,539.90
	Total Revenue	8,539.90
	Payments to Rural Municipalities	9,125.77
	SARM Administration Fee	480.27
	Other Costs	67.53
	Total Expense	9,673.57
	Surplus (Deficit) For The Year	(1,133.67)
	Net Assets - December 31, 2011	188,149.13
2012 - Dec	Contributions	-
	Investment Income	8,310.13
	Total Revenue	8,310.13
	Payments to Rural Municipalities	9,125.77
	SARM Administration Fee	480.27
	Other Costs	69.08
	Total Expense	9,675.12
	Surplus (Deficit) For The Year	(1,364.99)
	Net Assets - December 31, 2012	186,784.14
2013 - Dec	Contributions	-
	Investment Income	7,300.33
	Total Revenue	7,300.33
	Payments to Rural Municipalities	13,360.33
	SARM Administration Fee	703.15
	Other Costs	69.73
	Total Expense	14,133.21
	Surplus (Deficit) For The Year	(6,832.88)
	Net Assets - December 31, 2013	179,951.26
2014 - Dec	Contributions	16,628.63
	Investment Income	8,368.14
	Total Revenue	24,996.77
	Payments to Rural Municipalities	19,706.66
	SARM Administration Fee	1,037.19
	Other Costs	74.27
	Total Expense	20,818.12
	Surplus (Deficit) For The Year	4,178.65
	Net Assets - December 31, 2014	184,129.91

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 468
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		165,642.89
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		157,604.84
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		177,347.79
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		149,112.79
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		132,946.68
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		112,366.95
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		123,159.68

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 468
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	187,148.72
Expenses:		
Payments to Rural Municipalities	22,135,052.14	316,161.32
SARM Administration Fee	1,165,363.44	16,652.28
Other Costs	157,227.04	1,579.11
	23,457,642.62	334,392.71
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(147,243.99)
Contributions	25,452,806.67	270,403.67
Net Assets	19,626,643.68	123,159.68
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 470
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	4,000.23
	Investment Income	240,257.00	173.97
	Total Revenue	3,591,660.41	4,174.20
	Payments to Rural Municipalities	140,440.70	152.00
	SARM Administration Fee	7,391.63	8.00
	Other Costs	415.08	0.30
	Total Expense	148,247.41	160.30
	Surplus (Deficit) For The Year	3,443,413.00	4,013.90
	Net Assets - March 31, 1999	5,778,704.00	4,013.90
2000 - Mar	Contributions	2,397,627.46	79,467.40
	Investment Income	321,050.00	1,741.23
	Total Revenue	2,718,677.46	81,208.63
	Payments to Rural Municipalities	243,538.32	234.02
	SARM Administration Fee	12,817.84	12.32
	Other Costs	5,213.30	50.90
	Total Expense	261,569.46	297.24
	Surplus (Deficit) For The Year	2,457,108.00	80,911.39
	Net Assets - March 31, 2000	8,235,812.00	84,925.29
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	4,432.26
	Total Revenue	1,386,094.84	4,432.26
	Payments to Rural Municipalities	359,182.28	4,243.85
	SARM Administration Fee	19,136.01	226.10
	Other Costs	3,490.21	32.75
	Total Expense	381,808.50	4,502.70
	Surplus (Deficit) For The Year	1,004,286.34	(70.44)
	Net Assets - March 31, 2001	9,240,098.34	84,854.85

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 470
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		83,361.40
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		94,771.33
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		95,187.84
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		95,502.14
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		96,454.56
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		104,979.03
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		104,699.02

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 470
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		104,784.38
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		126,534.40
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		129,889.69
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		133,128.51
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		136,381.67
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		138,272.76
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		139,410.21

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 470
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		136,438.25
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		142,235.74
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		142,039.26
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		136,055.83
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		140,762.55
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		141,412.09
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		144,303.91

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 470
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	120,594.36
Expenses:		
Payments to Rural Municipalities	22,135,052.14	91,086.59
SARM Administration Fee	1,165,363.44	4,801.68
Other Costs	157,227.04	1,109.58
	23,457,642.62	96,997.85
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	23,596.51
Contributions	25,452,806.67	120,707.40
Net Assets	19,626,643.68	144,303.91
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 471
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	7,763.30
	Investment Income	451,358.00	152.08
	Total Revenue	1,386,094.84	7,915.38
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	2.76
	Total Expense	381,808.50	2.76
	Surplus (Deficit) For The Year	1,004,286.34	7,912.62
	Net Assets - March 31, 2001	9,240,098.34	7,912.62

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 471
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		7,832.73
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		7,908.90
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		7,916.98
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		7,915.35
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		77,582.87
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		77,967.07
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		76,918.48

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 471
2008 - Dec	Contributions	978,236.35	-
	Investment Income	767,277.23	3,382.84
	Total Revenue	1,745,513.58	3,382.84
	Payments to Rural Municipalities	835,933.60	3,805.28
	SARM Administration Fee	43,993.60	200.27
	Other Costs	6,065.38	26.48
	Total Expense	885,992.58	4,032.03
	Surplus (Deficit) For The Year	859,521.00	(649.19)
	Net Assets - December 31, 2008	17,542,967.60	76,269.29
2009 - Dec	Contributions	588,824.59	14,849.77
	Investment Income	803,873.67	3,672.27
	Total Revenue	1,392,698.26	18,522.04
	Payments to Rural Municipalities	968,448.98	2,547.28
	SARM Administration Fee	50,969.43	134.06
	Other Costs	6,513.93	31.82
	Total Expense	1,025,932.34	2,713.16
	Surplus (Deficit) For The Year	366,765.92	15,808.88
	Net Assets - December 31, 2009	17,909,733.52	92,078.17
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	4,349.38
	Total Revenue	1,187,322.58	4,349.38
	Payments to Rural Municipalities	965,683.41	2,747.20
	SARM Administration Fee	50,823.56	144.58
	Other Costs	6,740.67	33.28
	Total Expense	1,023,247.64	2,925.06
	Surplus (Deficit) For The Year	164,074.94	1,424.32
	Net Assets - December 31, 2010	18,073,808.46	93,502.49
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	4,218.57
	Total Revenue	2,147,692.40	4,218.57
	Payments to Rural Municipalities	1,098,247.18	3,076.84
	SARM Administration Fee	57,800.57	161.92
	Other Costs	6,960.03	32.87
	Total Expense	1,163,007.78	3,271.63
	Surplus (Deficit) For The Year	984,684.62	946.94
	Net Assets - December 31, 2011	19,058,493.08	94,449.43
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	4,171.62
	Total Revenue	1,402,788.52	4,171.62
	Payments to Rural Municipalities	1,120,592.94	3,076.84
	SARM Administration Fee	58,976.59	161.92
	Other Costs	7,128.83	35.26
	Total Expense	1,186,698.36	3,274.02
	Surplus (Deficit) For The Year	216,090.16	897.60
	Net Assets - December 31, 2012	19,274,583.24	95,347.03
2013 - Dec	Contributions	757,757.65	-
	Investment Income	762,105.49	3,726.57
	Total Revenue	1,519,863.14	3,726.57
	Payments to Rural Municipalities	1,202,580.62	2,927.42
	SARM Administration Fee	63,292.55	154.09
	Other Costs	7,564.60	37.18
	Total Expense	1,273,437.77	3,118.69
	Surplus (Deficit) For The Year	246,425.37	607.88
	Net Assets - December 31, 2013	19,521,008.61	95,954.91
2014 - Dec	Contributions	587,722.24	-
	Investment Income	859,792.65	4,173.66
	Total Revenue	1,447,514.89	4,173.66
	Payments to Rural Municipalities	1,285,340.70	3,740.61
	SARM Administration Fee	67,648.72	196.85
	Other Costs	7,908.80	38.78
	Total Expense	1,360,898.22	3,976.24
	Surplus (Deficit) For The Year	86,616.67	197.42
	Net Assets - December 31, 2014	19,607,625.28	96,152.33

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 471
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		93,490.18
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		96,828.73
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		92,523.79
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		84,282.70
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		82,667.01
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		78,117.55
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		75,286.33

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 471
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	67,310.26
Expenses:		
Payments to Rural Municipalities	22,135,052.14	79,227.79
SARM Administration Fee	1,165,363.44	4,170.23
Other Costs	157,227.04	586.99
	23,457,642.62	83,985.01
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(16,674.75)
Contributions	25,452,806.67	91,961.08
Net Assets	19,626,643.68	75,286.33
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 472
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	-
	Total Revenue	1,386,094.84	-
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	-
	Total Expense	381,808.50	-
	Surplus (Deficit) For The Year	1,004,286.34	-
	Net Assets - March 31, 2001	9,240,098.34	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 472
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	-
	Total Revenue	1,710,543.01	-
	Payments to Rural Municipalities	409,422.07	-
	SARM Administration Fee	22,005.05	-
	Other Costs	3,065.92	-
	Total Expense	434,493.04	-
	Surplus (Deficit) For The Year	1,276,049.97	-
	Net Assets - December 31, 2001	10,516,148.31	-
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	-
	Total Revenue	1,908,777.47	-
	Payments to Rural Municipalities	469,571.20	-
	SARM Administration Fee	24,629.89	-
	Other Costs	3,035.26	-
	Total Expense	497,236.35	-
	Surplus (Deficit) For The Year	1,411,541.12	-
	Net Assets - December 31, 2002	11,927,689.43	-
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	-
	Total Revenue	3,010,404.88	-
	Payments to Rural Municipalities	545,422.58	-
	SARM Administration Fee	28,706.55	-
	Other Costs	4,297.68	-
	Total Expense	578,426.81	-
	Surplus(Deficit) For The Year	2,431,978.07	-
	Net Assets - December 31, 2003	14,359,667.50	-
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	-
	Total Revenue	1,053,221.67	-
	Payments to Rural Municipalities	632,913.17	-
	SARM Administration Fee	33,160.66	-
	Other Costs	15,252.65	-
	Total Expense	681,326.48	-
	Surplus (Deficit) For The Year	371,895.19	-
	Net Assets - December 31, 2004	14,731,562.69	-
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	-
	Total Revenue	1,839,641.61	-
	Payments to Rural Municipalities	665,970.29	-
	SARM Administration Fee	35,051.06	-
	Other Costs	5,884.38	-
	Total Expense	706,905.73	-
	Surplus (Deficit) For The Year	1,132,735.88	-
	Net Assets - December 31, 2005	15,864,298.57	-
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	-
	Total Revenue	1,434,001.75	-
	Payments to Rural Municipalities	702,246.38	-
	SARM Administration Fee	36,960.36	-
	Other Costs	3,426.50	-
	Total Expense	742,633.24	-
	Surplus (Deficit) For The Year	691,368.51	-
	Net Assets - December 31, 2006	16,555,667.08	-
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	-
	Total Revenue	941,470.97	-
	Payments to Rural Municipalities	765,989.21	-
	SARM Administration Fee	40,314.81	-
	Other Costs	7,387.43	-
	Total Expense	813,691.45	-
	Surplus (Deficit) For The Year	127,779.52	-
	Net Assets - December 31, 2007	16,683,446.60	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 472
2008 - Dec	Contributions	978,236.35	-
	Investment Income	767,277.23	-
	Total Revenue	1,745,513.58	-
	Payments to Rural Municipalities	835,933.60	-
	SARM Administration Fee	43,993.60	-
	Other Costs	6,065.38	-
	Total Expense	885,992.58	-
	Surplus (Deficit) For The Year	859,521.00	-
	Net Assets - December 31, 2008	17,542,967.60	-
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	-
	Total Revenue	1,392,698.26	-
	Payments to Rural Municipalities	968,448.98	-
	SARM Administration Fee	50,969.43	-
	Other Costs	6,513.93	-
	Total Expense	1,025,932.34	-
	Surplus (Deficit) For The Year	366,765.92	-
	Net Assets - December 31, 2009	17,909,733.52	-
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	-
	Total Revenue	1,187,322.58	-
	Payments to Rural Municipalities	965,683.41	-
	SARM Administration Fee	50,823.56	-
	Other Costs	6,740.67	-
	Total Expense	1,023,247.64	-
	Surplus (Deficit) For The Year	164,074.94	-
	Net Assets - December 31, 2010	18,073,808.46	-
2011 - Dec	Contributions	1,289,986.62	15,403.52
	Investment Income	857,705.78	198.02
	Total Revenue	2,147,692.40	15,601.54
	Payments to Rural Municipalities	1,098,247.18	168.38
	SARM Administration Fee	57,800.57	8.86
	Other Costs	6,960.03	5.14
	Total Expense	1,163,007.78	182.38
	Surplus (Deficit) For The Year	984,684.62	15,419.16
	Net Assets - December 31, 2011	19,058,493.08	15,419.16
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	681.03
	Total Revenue	1,402,788.52	681.03
	Payments to Rural Municipalities	1,120,592.94	602.95
	SARM Administration Fee	58,976.59	31.73
	Other Costs	7,128.83	5.72
	Total Expense	1,186,698.36	640.40
	Surplus (Deficit) For The Year	216,090.16	40.63
	Net Assets - December 31, 2012	19,274,583.24	15,459.79
2013 - Dec	Contributions	757,757.65	-
	Investment Income	762,105.49	604.24
	Total Revenue	1,519,863.14	604.24
	Payments to Rural Municipalities	1,202,580.62	600.46
	SARM Administration Fee	63,292.55	31.60
	Other Costs	7,564.60	5.98
	Total Expense	1,273,437.77	638.04
	Surplus (Deficit) For The Year	246,425.37	(33.80)
	Net Assets - December 31, 2013	19,521,008.61	15,425.99
2014 - Dec	Contributions	587,722.24	-
	Investment Income	859,792.65	670.97
	Total Revenue	1,447,514.89	670.97
	Payments to Rural Municipalities	1,285,340.70	622.11
	SARM Administration Fee	67,648.72	32.74
	Other Costs	7,908.80	6.23
	Total Expense	1,360,898.22	661.08
	Surplus (Deficit) For The Year	86,616.67	9.89
	Net Assets - December 31, 2014	19,607,625.28	15,435.88

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 472
2015 - Dec	Contributions	260,750.72	-
	Investment Income	271,388.33	211.27
	Total Revenue	532,139.05	211.27
	Payments to Rural Municipalities	1,414,900.36	642.22
	SARM Administration Fee	74,467.58	33.80
	Other Costs	8,123.38	6.52
	Total Expense	1,497,491.32	682.54
	Surplus (Deficit) For The Year	(965,352.27)	(471.27)
	Net Assets - December 31, 2015	18,642,273.01	14,964.61
2016 - Dec	Contributions	717,568.15	-
	Investment Income	1,492,955.08	1,170.87
	Total Revenue	2,210,523.23	1,170.87
	Payments to Rural Municipalities	1,299,533.33	667.37
	SARM Administration Fee	68,410.88	35.12
	Other Costs	7,819.96	6.19
	Total Expense	1,375,764.17	708.68
	Surplus (Deficit) For The Year	834,759.06	462.19
	Net Assets - December 31, 2016	19,477,032.07	15,426.80
2017 - Dec	Contributions	253,952.62	-
	Investment Income	792,241.56	622.69
	Total Revenue	1,046,194.18	622.69
	Payments to Rural Municipalities	1,236,135.62	1,264.30
	SARM Administration Fee	65,059.50	66.54
	Other Costs	7,652.98	5.86
	Total Expense	1,308,848.10	1,336.70
	Surplus (Deficit) For The Year	(262,653.92)	(714.01)
	Net Assets - December 31, 2017	19,214,378.15	14,712.79
2018 - Dec	Contributions	1,102,539.79	-
	Investment Income	(5,377.68)	(3.98)
	Total Revenue	1,097,162.11	(3.98)
	Payments to Rural Municipalities	1,594,214.91	1,302.23
	SARM Administration Fee	83,905.21	68.54
	Other Costs	8,746.26	6.26
	Total Expense	1,686,866.38	1,377.03
	Surplus (Deficit) For The Year	(589,704.27)	(1,381.01)
	Net Assets - December 31, 2018	18,624,673.88	13,331.78
2019 - Dec	Contributions	148,417.91	-
	Investment Income	1,465,466.10	1,043.35
	Total Revenue	1,613,884.01	1,043.35
	Payments to Rural Municipalities	1,328,896.59	1,302.23
	SARM Administration Fee	69,849.68	68.54
	Other Costs	7,994.42	5.52
	Total Expense	1,406,740.69	1,376.29
	Surplus (Deficit) For The Year	207,143.32	(332.94)
	Net Assets - December 31, 2019	18,831,817.20	12,998.84
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	571.82
	Total Revenue	2,059,624.99	571.82
	Payments to Rural Municipalities	1,330,258.42	1,302.23
	SARM Administration Fee	70,013.33	68.54
	Other Costs	2,357.67	1.48
	Total Expense	1,402,629.42	1,372.25
	Surplus (Deficit) For The Year	656,995.57	(800.43)
	Net Assets - December 31, 2020	19,488,812.77	12,198.41
2021 - Dec	Contributions	289,004.23	-
	Investment Income	1,365,686.47	846.88
	Total Revenue	1,654,690.70	846.88
	Payments to Rural Municipalities	1,427,544.18	1,560.62
	SARM Administration Fee	75,133.89	82.14
	Other Costs	14,181.72	8.23
	Total Expense	1,516,859.79	1,650.99
	Surplus (Deficit) For The Year	137,830.91	(804.11)
	Net Assets - December 31, 2021	19,626,643.68	11,394.30

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 472
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	6,617.16
Expenses:		
Payments to Rural Municipalities	22,135,052.14	10,035.10
SARM Administration Fee	1,165,363.44	528.15
Other Costs	157,227.04	63.13
	23,457,642.62	10,626.38
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(4,009.22)
Contributions	25,452,806.67	15,403.52
Net Assets	19,626,643.68	11,394.30
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 491
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	29,011.52
	Investment Income	321,050.00	668.63
	Total Revenue	2,718,677.46	29,680.15
	Payments to Rural Municipalities	243,538.32	353.35
	SARM Administration Fee	12,817.84	18.60
	Other Costs	5,213.30	17.90
	Total Expense	261,569.46	389.85
	Surplus (Deficit) For The Year	2,457,108.00	29,290.30
	Net Assets - March 31, 2000	8,235,812.00	29,290.30
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	1,528.66
	Total Revenue	1,386,094.84	1,528.66
	Payments to Rural Municipalities	359,182.28	991.12
	SARM Administration Fee	19,136.01	52.80
	Other Costs	3,490.21	11.12
	Total Expense	381,808.50	1,055.04
	Surplus (Deficit) For The Year	1,004,286.34	473.62
	Net Assets - March 31, 2001	9,240,098.34	29,763.92

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 491
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		29,562.20
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		29,901.99
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		29,807.43
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		29,580.66
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		29,528.62
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		29,490.02
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		28,949.68

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 491
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Surplus (Deficit) For The Year	(482.85)
	Net Assets - December 31, 2008	17,542,967.60
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Surplus (Deficit) For The Year	(396.34)
	Net Assets - December 31, 2009	17,909,733.52
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Surplus (Deficit) For The Year	(348.50)
	Net Assets - December 31, 2010	18,073,808.46
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Surplus (Deficit) For The Year	(291.84)
	Net Assets - December 31, 2011	19,058,493.08
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Surplus (Deficit) For The Year	(331.14)
	Net Assets - December 31, 2012	19,274,583.24
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Surplus (Deficit) For The Year	33.65
	Net Assets - December 31, 2013	19,521,008.61
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Surplus (Deficit) For The Year	124.25
	Net Assets - December 31, 2014	19,607,625.28

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 491
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		26,511.95
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		27,447.17
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		27,401.14
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		26,012.41
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		26,558.47
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		26,260.78
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		25,924.93

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 491
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	28,912.01
Expenses:		
Payments to Rural Municipalities	22,135,052.14	30,143.24
SARM Administration Fee	1,165,363.44	1,588.63
Other Costs	157,227.04	266.73
	23,457,642.62	31,998.60
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(3,086.59)
Contributions	25,452,806.67	29,011.52
Net Assets	19,626,643.68	25,924.93
TLE Percentage Factor		0.75

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 493
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	-
	Total Revenue	1,386,094.84	-
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	-
	Total Expense	381,808.50	-
	Surplus (Deficit) For The Year	1,004,286.34	-
	Net Assets - March 31, 2001	9,240,098.34	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 493
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	-
	Total Revenue	1,710,543.01	-
	Payments to Rural Municipalities	409,422.07	-
	SARM Administration Fee	22,005.05	-
	Other Costs	3,065.92	-
	Total Expense	434,493.04	-
	Surplus (Deficit) For The Year	1,276,049.97	-
	Net Assets - December 31, 2001	10,516,148.31	-
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	-
	Total Revenue	1,908,777.47	-
	Payments to Rural Municipalities	469,571.20	-
	SARM Administration Fee	24,629.89	-
	Other Costs	3,035.26	-
	Total Expense	497,236.35	-
	Surplus (Deficit) For The Year	1,411,541.12	-
	Net Assets - December 31, 2002	11,927,689.43	-
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	-
	Total Revenue	3,010,404.88	-
	Payments to Rural Municipalities	545,422.58	-
	SARM Administration Fee	28,706.55	-
	Other Costs	4,297.68	-
	Total Expense	578,426.81	-
	Surplus(Deficit) For The Year	2,431,978.07	-
	Net Assets - December 31, 2003	14,359,667.50	-
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	-
	Total Revenue	1,053,221.67	-
	Payments to Rural Municipalities	632,913.17	-
	SARM Administration Fee	33,160.66	-
	Other Costs	15,252.65	-
	Total Expense	681,326.48	-
	Surplus (Deficit) For The Year	371,895.19	-
	Net Assets - December 31, 2004	14,731,562.69	-
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	-
	Total Revenue	1,839,641.61	-
	Payments to Rural Municipalities	665,970.29	-
	SARM Administration Fee	35,051.06	-
	Other Costs	5,884.38	-
	Total Expense	706,905.73	-
	Surplus (Deficit) For The Year	1,132,735.88	-
	Net Assets - December 31, 2005	15,864,298.57	-
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	-
	Total Revenue	1,434,001.75	-
	Payments to Rural Municipalities	702,246.38	-
	SARM Administration Fee	36,960.36	-
	Other Costs	3,426.50	-
	Total Expense	742,633.24	-
	Surplus (Deficit) For The Year	691,368.51	-
	Net Assets - December 31, 2006	16,555,667.08	-
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	-
	Total Revenue	941,470.97	-
	Payments to Rural Municipalities	765,989.21	-
	SARM Administration Fee	40,314.81	-
	Other Costs	7,387.43	-
	Total Expense	813,691.45	-
	Surplus (Deficit) For The Year	127,779.52	-
	Net Assets - December 31, 2007	16,683,446.60	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 493
2008 - Dec	Contributions	978,236.35	-
	Investment Income	767,277.23	-
	Total Revenue	1,745,513.58	-
	Payments to Rural Municipalities	835,933.60	-
	SARM Administration Fee	43,993.60	-
	Other Costs	6,065.38	-
	Total Expense	885,992.58	-
	Surplus (Deficit) For The Year	859,521.00	-
	Net Assets - December 31, 2008	17,542,967.60	-
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	-
	Total Revenue	1,392,698.26	-
	Payments to Rural Municipalities	968,448.98	-
	SARM Administration Fee	50,969.43	-
	Other Costs	6,513.93	-
	Total Expense	1,025,932.34	-
	Surplus (Deficit) For The Year	366,765.92	-
	Net Assets - December 31, 2009	17,909,733.52	-
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	-
	Total Revenue	1,187,322.58	-
	Payments to Rural Municipalities	965,683.41	-
	SARM Administration Fee	50,823.56	-
	Other Costs	6,740.67	-
	Total Expense	1,023,247.64	-
	Surplus (Deficit) For The Year	164,074.94	-
	Net Assets - December 31, 2010	18,073,808.46	-
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	-
	Total Revenue	2,147,692.40	-
	Payments to Rural Municipalities	1,098,247.18	-
	SARM Administration Fee	57,800.57	-
	Other Costs	6,960.03	-
	Total Expense	1,163,007.78	-
	Surplus (Deficit) For The Year	984,684.62	-
	Net Assets - December 31, 2011	19,058,493.08	-
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	-
	Total Revenue	1,402,788.52	-
	Payments to Rural Municipalities	1,120,592.94	-
	SARM Administration Fee	58,976.59	-
	Other Costs	7,128.83	-
	Total Expense	1,186,698.36	-
	Surplus (Deficit) For The Year	216,090.16	-
	Net Assets - December 31, 2012	19,274,583.24	-
2013 - Dec	Contributions	757,757.65	-
	Investment Income	762,105.49	-
	Total Revenue	1,519,863.14	-
	Payments to Rural Municipalities	1,202,580.62	-
	SARM Administration Fee	63,292.55	-
	Other Costs	7,564.60	-
	Total Expense	1,273,437.77	-
	Surplus (Deficit) For The Year	246,425.37	-
	Net Assets - December 31, 2013	19,521,008.61	-
2014 - Dec	Contributions	587,722.24	-
	Investment Income	859,792.65	-
	Total Revenue	1,447,514.89	-
	Payments to Rural Municipalities	1,285,340.70	-
	SARM Administration Fee	67,648.72	-
	Other Costs	7,908.80	-
	Total Expense	1,360,898.22	-
	Surplus (Deficit) For The Year	86,616.67	-
	Net Assets - December 31, 2014	19,607,625.28	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 493
2015 - Dec	Contributions	260,750.72	-
	Investment Income	271,388.33	-
	Total Revenue	532,139.05	-
	Payments to Rural Municipalities	1,414,900.36	-
	SARM Administration Fee	74,467.58	-
	Other Costs	8,123.38	-
	Total Expense	1,497,491.32	-
	Surplus (Deficit) For The Year	(965,352.27)	-
	Net Assets - December 31, 2015	18,642,273.01	-
2016 - Dec	Contributions	717,568.15	-
	Investment Income	1,492,955.08	-
	Total Revenue	2,210,523.23	-
	Payments to Rural Municipalities	1,299,533.33	-
	SARM Administration Fee	68,410.88	-
	Other Costs	7,819.96	-
	Total Expense	1,375,764.17	-
	Surplus (Deficit) For The Year	834,759.06	-
	Net Assets - December 31, 2016	19,477,032.07	-
2017 - Dec	Contributions	253,952.62	-
	Investment Income	792,241.56	-
	Total Revenue	1,046,194.18	-
	Payments to Rural Municipalities	1,236,135.62	-
	SARM Administration Fee	65,059.50	-
	Other Costs	7,652.98	-
	Total Expense	1,308,848.10	-
	Surplus (Deficit) For The Year	(262,653.92)	-
	Net Assets - December 31, 2017	19,214,378.15	-
2018 - Dec	Contributions	1,102,539.79	-
	Investment Income	(5,377.68)	-
	Total Revenue	1,097,162.11	-
	Payments to Rural Municipalities	1,594,214.91	-
	SARM Administration Fee	83,905.21	-
	Other Costs	8,746.26	-
	Total Expense	1,686,866.38	-
	Surplus (Deficit) For The Year	(589,704.27)	-
	Net Assets - December 31, 2018	18,624,673.88	-
2019 - Dec	Contributions	148,417.91	-
	Investment Income	1,465,466.10	-
	Total Revenue	1,613,884.01	-
	Payments to Rural Municipalities	1,328,896.59	-
	SARM Administration Fee	69,849.68	-
	Other Costs	7,994.42	-
	Total Expense	1,406,740.69	-
	Surplus (Deficit) For The Year	207,143.32	-
	Net Assets - December 31, 2019	18,831,817.20	-
2020 - Dec	Contributions	1,186,253.91	13,328.56
	Investment Income	873,371.08	239.35
	Total Revenue	2,059,624.99	13,567.91
	Payments to Rural Municipalities	1,330,258.42	157.76
	SARM Administration Fee	70,013.33	8.30
	Other Costs	2,357.67	1.62
	Total Expense	1,402,629.42	167.68
	Surplus (Deficit) For The Year	656,995.57	13,400.23
	Net Assets - December 31, 2020	19,488,812.77	13,400.23
2021 - Dec	Contributions	289,004.23	-
	Investment Income	1,365,686.47	930.32
	Total Revenue	1,654,690.70	930.32
	Payments to Rural Municipalities	1,427,544.18	557.14
	SARM Administration Fee	75,133.89	29.32
	Other Costs	14,181.72	9.92
	Total Expense	1,516,859.79	596.38
	Surplus (Deficit) For The Year	137,830.91	333.94
	Net Assets - December 31, 2021	19,626,643.68	13,734.17

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 493
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	1,169.67
Expenses:		
Payments to Rural Municipalities	22,135,052.14	714.90
SARM Administration Fee	1,165,363.44	37.62
Other Costs	157,227.04	11.54
	23,457,642.62	764.06
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	405.61
Contributions	25,452,806.67	13,328.56
Net Assets	19,626,643.68	13,734.17
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 494
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	-
	Total Revenue	1,386,094.84	-
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	-
	Total Expense	381,808.50	-
	Surplus (Deficit) For The Year	1,004,286.34	-
	Net Assets - March 31, 2001	9,240,098.34	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 494
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	-
	Total Revenue	1,710,543.01	-
	Payments to Rural Municipalities	409,422.07	-
	SARM Administration Fee	22,005.05	-
	Other Costs	3,065.92	-
	Total Expense	434,493.04	-
	Surplus (Deficit) For The Year	1,276,049.97	-
	Net Assets - December 31, 2001	10,516,148.31	-
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	-
	Total Revenue	1,908,777.47	-
	Payments to Rural Municipalities	469,571.20	-
	SARM Administration Fee	24,629.89	-
	Other Costs	3,035.26	-
	Total Expense	497,236.35	-
	Surplus (Deficit) For The Year	1,411,541.12	-
	Net Assets - December 31, 2002	11,927,689.43	-
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	-
	Total Revenue	3,010,404.88	-
	Payments to Rural Municipalities	545,422.58	-
	SARM Administration Fee	28,706.55	-
	Other Costs	4,297.68	-
	Total Expense	578,426.81	-
	Surplus(Deficit) For The Year	2,431,978.07	-
	Net Assets - December 31, 2003	14,359,667.50	-
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	-
	Total Revenue	1,053,221.67	-
	Payments to Rural Municipalities	632,913.17	-
	SARM Administration Fee	33,160.66	-
	Other Costs	15,252.65	-
	Total Expense	681,326.48	-
	Surplus (Deficit) For The Year	371,895.19	-
	Net Assets - December 31, 2004	14,731,562.69	-
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	-
	Total Revenue	1,839,641.61	-
	Payments to Rural Municipalities	665,970.29	-
	SARM Administration Fee	35,051.06	-
	Other Costs	5,884.38	-
	Total Expense	706,905.73	-
	Surplus (Deficit) For The Year	1,132,735.88	-
	Net Assets - December 31, 2005	15,864,298.57	-
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	-
	Total Revenue	1,434,001.75	-
	Payments to Rural Municipalities	702,246.38	-
	SARM Administration Fee	36,960.36	-
	Other Costs	3,426.50	-
	Total Expense	742,633.24	-
	Surplus (Deficit) For The Year	691,368.51	-
	Net Assets - December 31, 2006	16,555,667.08	-
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	-
	Total Revenue	941,470.97	-
	Payments to Rural Municipalities	765,989.21	-
	SARM Administration Fee	40,314.81	-
	Other Costs	7,387.43	-
	Total Expense	813,691.45	-
	Surplus (Deficit) For The Year	127,779.52	-
	Net Assets - December 31, 2007	16,683,446.60	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 494
2008 - Dec	Contributions	978,236.35	-
	Investment Income	767,277.23	-
	Total Revenue	1,745,513.58	-
	Payments to Rural Municipalities	835,933.60	-
	SARM Administration Fee	43,993.60	-
	Other Costs	6,065.38	-
	Total Expense	885,992.58	-
	Surplus (Deficit) For The Year	859,521.00	-
	Net Assets - December 31, 2008	17,542,967.60	-
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	-
	Total Revenue	1,392,698.26	-
	Payments to Rural Municipalities	968,448.98	-
	SARM Administration Fee	50,969.43	-
	Other Costs	6,513.93	-
	Total Expense	1,025,932.34	-
	Surplus (Deficit) For The Year	366,765.92	-
	Net Assets - December 31, 2009	17,909,733.52	-
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	-
	Total Revenue	1,187,322.58	-
	Payments to Rural Municipalities	965,683.41	-
	SARM Administration Fee	50,823.56	-
	Other Costs	6,740.67	-
	Total Expense	1,023,247.64	-
	Surplus (Deficit) For The Year	164,074.94	-
	Net Assets - December 31, 2010	18,073,808.46	-
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	-
	Total Revenue	2,147,692.40	-
	Payments to Rural Municipalities	1,098,247.18	-
	SARM Administration Fee	57,800.57	-
	Other Costs	6,960.03	-
	Total Expense	1,163,007.78	-
	Surplus (Deficit) For The Year	984,684.62	-
	Net Assets - December 31, 2011	19,058,493.08	-
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	-
	Total Revenue	1,402,788.52	-
	Payments to Rural Municipalities	1,120,592.94	-
	SARM Administration Fee	58,976.59	-
	Other Costs	7,128.83	-
	Total Expense	1,186,698.36	-
	Surplus (Deficit) For The Year	216,090.16	-
	Net Assets - December 31, 2012	19,274,583.24	-
2013 - Dec	Contributions	757,757.65	270,237.41
	Investment Income	762,105.49	1,273.23
	Total Revenue	1,519,863.14	271,510.64
	Payments to Rural Municipalities	1,202,580.62	1,462.27
	SARM Administration Fee	63,292.55	76.94
	Other Costs	7,564.60	104.58
	Total Expense	1,273,437.77	1,643.79
	Surplus (Deficit) For The Year	246,425.37	269,866.85
	Net Assets - December 31, 2013	19,521,008.61	269,866.85
2014 - Dec	Contributions	587,722.24	-
	Investment Income	859,792.65	11,738.14
	Total Revenue	1,447,514.89	11,738.14
	Payments to Rural Municipalities	1,285,340.70	12,288.58
	SARM Administration Fee	67,648.72	646.78
	Other Costs	7,908.80	108.33
	Total Expense	1,360,898.22	13,043.69
	Surplus (Deficit) For The Year	86,616.67	(1,305.55)
	Net Assets - December 31, 2014	19,607,625.28	268,561.30

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 494
2015 - Dec	Contributions	-
	Investment Income	3,675.84
	Total Revenue	3,675.84
	Payments to Rural Municipalities	12,716.82
	SARM Administration Fee	669.28
	Other Costs	112.75
	Total Expense	13,498.85
	Surplus (Deficit) For The Year	(9,823.01)
	Net Assets - December 31, 2015	258,738.29
2016 - Dec	Contributions	-
	Investment Income	20,244.28
	Total Revenue	20,244.28
	Payments to Rural Municipalities	12,802.32
	SARM Administration Fee	673.78
	Other Costs	106.56
	Total Expense	13,582.66
	Surplus (Deficit) For The Year	6,661.62
	Net Assets - December 31, 2016	265,399.91
2017 - Dec	Contributions	-
	Investment Income	10,712.66
	Total Revenue	10,712.66
	Payments to Rural Municipalities	13,692.87
	SARM Administration Fee	720.68
	Other Costs	104.19
	Total Expense	14,517.74
	Surplus (Deficit) For The Year	(3,805.08)
	Net Assets - December 31, 2017	261,594.83
2018 - Dec	Contributions	-
	Investment Income	(70.70)
	Total Revenue	(70.70)
	Payments to Rural Municipalities	14,971.42
	SARM Administration Fee	787.98
	Other Costs	115.36
	Total Expense	15,874.76
	Surplus (Deficit) For The Year	(15,945.46)
	Net Assets - December 31, 2018	245,649.37
2019 - Dec	Contributions	-
	Investment Income	19,224.32
	Total Revenue	19,224.32
	Payments to Rural Municipalities	15,375.43
	SARM Administration Fee	809.22
	Other Costs	105.53
	Total Expense	16,290.18
	Surplus (Deficit) For The Year	2,934.14
	Net Assets - December 31, 2019	248,583.51
2020 - Dec	Contributions	-
	Investment Income	10,935.11
	Total Revenue	10,935.11
	Payments to Rural Municipalities	15,375.43
	SARM Administration Fee	809.23
	Other Costs	29.43
	Total Expense	16,214.09
	Surplus (Deficit) For The Year	(5,278.98)
	Net Assets - December 31, 2020	243,304.53
2021 - Dec	Contributions	-
	Investment Income	16,891.58
	Total Revenue	16,891.58
	Payments to Rural Municipalities	16,672.98
	SARM Administration Fee	877.53
	Other Costs	175.20
	Total Expense	17,725.71
	Surplus (Deficit) For The Year	(834.13)
	Net Assets - December 31, 2021	242,470.40

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 494
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	94,624.46
Expenses:		
Payments to Rural Municipalities	22,135,052.14	115,358.12
SARM Administration Fee	1,165,363.44	6,071.42
Other Costs	157,227.04	961.93
	23,457,642.62	122,391.47
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(27,767.01)
Contributions	25,452,806.67	270,237.41
Net Assets	19,626,643.68	242,470.40
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 496
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	13,608.00
	Investment Income	461.81	461.81
	Total Revenue	14,069.81	14,069.81
	Payments to Rural Municipalities	76.53	76.53
	SARM Administration Fee	4.03	4.03
	Other Costs	-	-
	Total Expense	80.56	80.56
	Surplus (Deficit) For The Year	13,989.25	13,989.25
	Net Assets - December 31, 1994	13,989.25	13,989.25
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	1,165.81
	Total Revenue	80,740.75	1,165.81
	Payments to Rural Municipalities	1,646.40	501.73
	SARM Administration Fee	86.66	26.41
	Other Costs	-	-
	Total Expense	1,733.06	528.14
	Surplus (Deficit) For The Year	79,007.69	637.67
	Net Assets - December 31, 1995	92,996.94	14,626.92
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	762.84
	Total Revenue	508,147.55	762.84
	Payments to Rural Municipalities	17,049.22	595.03
	SARM Administration Fee	897.32	31.32
	Other Costs	-	-
	Total Expense	17,946.54	626.35
	Surplus (Deficit) For The Year	490,201.01	136.49
	Net Assets - December 31, 1996	583,197.95	14,763.41
1997 - Dec	Contributions	1,742,272.22	125,846.79
	Investment Income	86,950.26	4,899.05
	Total Revenue	1,829,222.48	130,745.84
	Payments to Rural Municipalities	73,272.95	4,827.99
	SARM Administration Fee	3,856.48	254.10
	Other Costs	-	-
	Total Expense	77,129.43	5,082.09
	Surplus (Deficit) For The Year	1,752,093.05	125,663.75
	Net Assets - December 31, 1997	2,335,291.00	140,427.16
1999 - Mar	Contributions	3,351,403.41	246,889.96
	Investment Income	240,257.00	18,050.33
	Total Revenue	3,591,660.41	264,940.29
	Payments to Rural Municipalities	140,440.70	12,427.40
	SARM Administration Fee	7,391.63	654.07
	Other Costs	415.08	28.59
	Total Expense	148,247.41	13,110.06
	Surplus (Deficit) For The Year	3,443,413.00	251,830.23
	Net Assets - March 31, 1999	5,778,704.00	392,257.39
2000 - Mar	Contributions	2,397,627.46	139,922.46
	Investment Income	321,050.00	24,882.03
	Total Revenue	2,718,677.46	164,804.49
	Payments to Rural Municipalities	243,538.32	21,609.81
	SARM Administration Fee	12,817.84	1,137.36
	Other Costs	5,213.30	345.31
	Total Expense	261,569.46	23,092.48
	Surplus (Deficit) For The Year	2,457,108.00	141,712.01
	Net Assets - March 31, 2000	8,235,812.00	533,969.40
2001 - Mar	Contributions	934,736.84	29,389.50
	Investment Income	451,358.00	28,632.78
	Total Revenue	1,386,094.84	58,022.28
	Payments to Rural Municipalities	359,182.28	23,127.24
	SARM Administration Fee	19,136.01	1,232.14
	Other Costs	3,490.21	215.11
	Total Expense	381,808.50	24,574.49
	Surplus (Deficit) For The Year	1,004,286.34	33,447.79
	Net Assets - March 31, 2001	9,240,098.34	567,417.19

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 496
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		701,380.31
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		708,547.78
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		721,310.77
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		788,375.02
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		908,711.11
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		906,553.62
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		904,586.92

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 496
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Surplus (Deficit) For The Year	(14,676.71)
	Net Assets - December 31, 2008	17,542,967.60
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Surplus (Deficit) For The Year	877.13
	Net Assets - December 31, 2009	17,909,733.52
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Surplus (Deficit) For The Year	(12,352.97)
	Net Assets - December 31, 2010	18,073,808.46
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Surplus (Deficit) For The Year	(6,211.13)
	Net Assets - December 31, 2011	19,058,493.08
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Surplus (Deficit) For The Year	(5,285.89)
	Net Assets - December 31, 2012	19,274,583.24
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Surplus (Deficit) For The Year	(7,591.59)
	Net Assets - December 31, 2013	19,521,008.61
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Surplus (Deficit) For The Year	52,748.46
	Net Assets - December 31, 2014	19,607,625.28

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 496
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		882,059.06
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		916,538.84
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		911,229.37
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		867,573.08
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		886,857.22
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		877,528.66
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		884,856.69

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 496
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	892,652.98
Expenses:		
Payments to Rural Municipalities	22,135,052.14	944,485.45
SARM Administration Fee	1,165,363.44	49,758.68
Other Costs	157,227.04	7,896.67
	23,457,642.62	1,002,140.80
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(109,487.82)
Contributions	25,452,806.67	994,344.51
Net Assets	19,626,643.68	884,856.69
TLE Percentage Factor		0.40

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 497
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	-
1996 - Dec	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
	Contributions	1,742,272.22	98,833.50
	Investment Income	86,950.26	3,234.37
1997 - Dec	Total Revenue	1,829,222.48	102,067.87
	Payments to Rural Municipalities	73,272.95	2,980.39
	SARM Administration Fee	3,856.48	156.86
	Other Costs	-	-
	Total Expense	77,129.43	3,137.25
	Surplus (Deficit) For The Year	1,752,093.05	98,930.62
	Net Assets - December 31, 1997	2,335,291.00	98,930.62
	Contributions	3,351,403.41	14,094.02
	Investment Income	240,257.00	6,046.11
	Total Revenue	3,591,660.41	20,140.13
1999 - Mar	Payments to Rural Municipalities	140,440.70	6,178.32
	SARM Administration Fee	7,391.63	325.17
	Other Costs	415.08	8.58
	Total Expense	148,247.41	6,512.07
	Surplus (Deficit) For The Year	3,443,413.00	13,628.06
	Net Assets - March 31, 1999	5,778,704.00	112,558.68
	Contributions	2,397,627.46	230,342.10
	Investment Income	321,050.00	11,465.17
	Total Revenue	2,718,677.46	241,807.27
	Payments to Rural Municipalities	243,538.32	7,538.48
2000 - Mar	SARM Administration Fee	12,817.84	396.76
	Other Costs	5,213.30	215.77
	Total Expense	261,569.46	8,151.01
	Surplus (Deficit) For The Year	2,457,108.00	233,656.26
	Net Assets - March 31, 2000	8,235,812.00	346,214.94
	Contributions	934,736.84	90,182.28
	Investment Income	451,358.00	21,207.62
	Total Revenue	1,386,094.84	111,389.90
	Payments to Rural Municipalities	359,182.28	18,274.38
	SARM Administration Fee	19,136.01	973.60
2001 - Mar	Other Costs	3,490.21	166.43
	Total Expense	381,808.50	19,414.41
	Surplus (Deficit) For The Year	1,004,286.34	91,975.49
	Net Assets - March 31, 2001	9,240,098.34	438,190.43
	Contributions		
	Investment Income		
	Total Revenue		

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 497
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		441,898.46
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		471,471.00
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		472,388.62
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		472,746.50
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		471,029.54
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		466,181.24
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		454,302.19

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 497
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Surplus (Deficit) For The Year	(9,735.35)
	Net Assets - December 31, 2008	17,542,967.60
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Surplus (Deficit) For The Year	(12,559.60)
	Net Assets - December 31, 2009	17,909,733.52
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Surplus (Deficit) For The Year	(1,322.49)
	Net Assets - December 31, 2010	18,073,808.46
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Surplus (Deficit) For The Year	1,303.74
	Net Assets - December 31, 2011	19,058,493.08
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Surplus (Deficit) For The Year	944.72
	Net Assets - December 31, 2012	19,274,583.24
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Surplus (Deficit) For The Year	(914.24)
	Net Assets - December 31, 2013	19,521,008.61
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Surplus (Deficit) For The Year	9,185.40
	Net Assets - December 31, 2014	19,607,625.28

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 497
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		425,548.87
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		435,733.92
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		440,151.09
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		413,256.47
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		486,068.20
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		488,941.76
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		493,448.45

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 497
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	475,706.09
Expenses:		
Payments to Rural Municipalities	22,135,052.14	512,375.23
SARM Administration Fee	1,165,363.44	26,998.93
Other Costs	157,227.04	4,242.66
	23,457,642.62	543,616.82
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(67,910.73)
Contributions	25,452,806.67	561,359.18
Net Assets	19,626,643.68	493,448.45
TLE Percentage Factor		0.50

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 498
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	41,028.80
	Investment Income	20,129.58	1,751.50
	Total Revenue	508,147.55	42,780.30
	Payments to Rural Municipalities	17,049.22	1,276.95
	SARM Administration Fee	897.32	67.21
	Other Costs	-	-
	Total Expense	17,946.54	1,344.16
	Surplus (Deficit) For The Year	490,201.01	41,436.14
	Net Assets - December 31, 1996	583,197.95	41,436.14
1997 - Dec	Contributions	1,742,272.22	53,077.60
	Investment Income	86,950.26	4,063.45
	Total Revenue	1,829,222.48	57,141.05
	Payments to Rural Municipalities	73,272.95	3,215.26
	SARM Administration Fee	3,856.48	169.22
	Other Costs	-	-
	Total Expense	77,129.43	3,384.48
	Surplus (Deficit) For The Year	1,752,093.05	53,756.57
	Net Assets - December 31, 1997	2,335,291.00	95,192.71
1999 - Mar	Contributions	3,351,403.41	79,582.58
	Investment Income	240,257.00	8,221.57
	Total Revenue	3,591,660.41	87,804.15
	Payments to Rural Municipalities	140,440.70	4,953.53
	SARM Administration Fee	7,391.63	260.71
	Other Costs	415.08	12.86
	Total Expense	148,247.41	5,227.10
	Surplus (Deficit) For The Year	3,443,413.00	82,577.05
	Net Assets - March 31, 1999	5,778,704.00	177,769.76
2000 - Mar	Contributions	2,397,627.46	9,699.78
	Investment Income	321,050.00	8,709.42
	Total Revenue	2,718,677.46	18,409.20
	Payments to Rural Municipalities	243,538.32	8,110.64
	SARM Administration Fee	12,817.84	426.88
	Other Costs	5,213.30	121.92
	Total Expense	261,569.46	8,659.44
	Surplus (Deficit) For The Year	2,457,108.00	9,749.76
	Net Assets - March 31, 2000	8,235,812.00	187,519.52
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	9,786.66
	Total Revenue	1,386,094.84	9,786.66
	Payments to Rural Municipalities	359,182.28	8,677.42
	SARM Administration Fee	19,136.01	462.30
	Other Costs	3,490.21	72.05
	Total Expense	381,808.50	9,211.77
	Surplus (Deficit) For The Year	1,004,286.34	574.89
	Net Assets - March 31, 2001	9,240,098.34	188,094.41

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 498
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		202,603.77
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		230,592.44
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		230,668.06
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		230,453.36
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		238,631.66
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		245,751.02
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		242,838.74

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 498
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		263,375.58
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		266,105.15
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		280,358.65
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		273,428.57
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		263,828.95
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		254,502.97
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		252,665.42

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 498
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		243,212.20
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		253,708.48
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		247,617.13
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		230,164.12
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		243,751.75
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		240,110.20
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		237,769.73

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 498
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	267,824.75
Expenses:		
Payments to Rural Municipalities	22,135,052.14	317,771.98
SARM Administration Fee	1,165,363.44	16,739.57
Other Costs	157,227.04	2,290.56
	23,457,642.62	336,802.11
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(68,977.36)
Contributions	25,452,806.67	306,747.09
Net Assets	19,626,643.68	237,769.73
TLE Percentage Factor		0.38

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 499
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	78,150.96
	Investment Income	451,358.00	1,530.91
	Total Revenue	1,386,094.84	79,681.87
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	27.81
	Total Expense	381,808.50	27.81
	Surplus (Deficit) For The Year	1,004,286.34	79,654.06
	Net Assets - March 31, 2001	9,240,098.34	79,654.06

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 499
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		101,026.31
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		109,595.33
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		110,055.91
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		115,285.11
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		180,733.37
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		194,203.61
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		198,088.34

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 499
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		199,861.56
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		201,563.87
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		206,325.01
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		207,720.66
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		208,652.20
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		206,682.14
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		206,765.81

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 499
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		200,233.15
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		212,571.76
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		209,702.66
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		197,951.63
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		202,556.48
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		200,641.88
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		202,603.60

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 499
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	174,656.43
Expenses:		
Payments to Rural Municipalities	22,135,052.14	153,528.14
SARM Administration Fee	1,165,363.44	8,083.98
Other Costs	157,227.04	1,557.43
	23,457,642.62	163,169.55
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	11,486.88
Contributions	25,452,806.67	191,116.72
Net Assets	19,626,643.68	202,603.60
TLE Percentage Factor		0.65

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 501
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	15,340.76
	Investment Income	451,358.00	300.51
	Total Revenue	1,386,094.84	15,641.27
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	5.46
	Total Expense	381,808.50	5.46
	Surplus (Deficit) For The Year	1,004,286.34	15,635.81
	Net Assets - March 31, 2001	9,240,098.34	15,635.81

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 501
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Surplus (Deficit) For The Year	(32.04)
	Net Assets - December 31, 2001	10,516,148.31
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Surplus (Deficit) For The Year	11,413.47
	Net Assets - December 31, 2002	11,927,689.43
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Surplus(Deficit) For The Year	45,807.07
	Net Assets - December 31, 2003	14,359,667.50
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Surplus (Deficit) For The Year	3,991.48
	Net Assets - December 31, 2004	14,731,562.69
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Surplus (Deficit) For The Year	34,919.75
	Net Assets - December 31, 2005	15,864,298.57
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Surplus (Deficit) For The Year	(306.48)
	Net Assets - December 31, 2006	16,555,667.08
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Surplus (Deficit) For The Year	309.29
	Net Assets - December 31, 2007	16,683,446.60

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 501
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		112,050.61
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		116,136.72
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		115,612.36
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		113,480.11
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		111,144.53
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		115,443.80
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		120,416.58

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 501
2015 - Dec	Contributions	-
	Investment Income	1,648.16
	Total Revenue	1,648.16
	Payments to Rural Municipalities	-
	SARM Administration Fee	-
	Other Costs	53.17
	Total Expense	53.17
	Surplus (Deficit) For The Year	1,594.99
	Net Assets - December 31, 2015	122,011.57
2016 - Dec	Contributions	-
	Investment Income	9,546.47
	Total Revenue	9,546.47
	Payments to Rural Municipalities	-
	SARM Administration Fee	-
	Other Costs	52.80
	Total Expense	52.80
	Surplus (Deficit) For The Year	9,493.67
	Net Assets - December 31, 2016	131,505.24
2017 - Dec	Contributions	-
	Investment Income	5,308.11
	Total Revenue	5,308.11
	Payments to Rural Municipalities	-
	SARM Administration Fee	-
	Other Costs	54.47
	Total Expense	54.47
	Surplus (Deficit) For The Year	5,253.64
	Net Assets - December 31, 2017	136,758.88
2018 - Dec	Contributions	-
	Investment Income	(36.96)
	Total Revenue	(36.96)
	Payments to Rural Municipalities	8,596.47
	SARM Administration Fee	452.27
	Other Costs	59.93
	Total Expense	9,108.67
	Surplus (Deficit) For The Year	(9,145.63)
	Net Assets - December 31, 2018	127,613.25
2019 - Dec	Contributions	-
	Investment Income	9,986.92
	Total Revenue	9,986.92
	Payments to Rural Municipalities	8,688.06
	SARM Administration Fee	457.29
	Other Costs	54.51
	Total Expense	9,199.86
	Surplus (Deficit) For The Year	787.06
	Net Assets - December 31, 2019	128,400.31
2020 - Dec	Contributions	-
	Investment Income	5,648.29
	Total Revenue	5,648.29
	Payments to Rural Municipalities	9,577.17
	SARM Administration Fee	504.06
	Other Costs	15.00
	Total Expense	10,096.23
	Surplus (Deficit) For The Year	(4,447.94)
	Net Assets - December 31, 2020	123,952.37
2021 - Dec	Contributions	-
	Investment Income	8,605.48
	Total Revenue	8,605.48
	Payments to Rural Municipalities	14,402.42
	SARM Administration Fee	758.02
	Other Costs	84.77
	Total Expense	15,245.21
	Surplus (Deficit) For The Year	(6,639.73)
	Net Assets - December 31, 2021	117,312.64

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 501
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	98,408.67
Expenses:		
Payments to Rural Municipalities	22,135,052.14	88,177.78
SARM Administration Fee	1,165,363.44	4,641.54
Other Costs	157,227.04	901.13
	23,457,642.62	93,720.45
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	4,688.22
Contributions	25,452,806.67	112,624.42
Net Assets	19,626,643.68	117,312.64
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 520
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
1996 - Dec	Contributions	488,017.97	-
	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
1997 - Dec	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
1999 - Mar	Contributions	3,351,403.41	-
	Investment Income	240,257.00	-
	Total Revenue	3,591,660.41	-
	Payments to Rural Municipalities	140,440.70	-
	SARM Administration Fee	7,391.63	-
	Other Costs	415.08	-
	Total Expense	148,247.41	-
	Surplus (Deficit) For The Year	3,443,413.00	-
	Net Assets - March 31, 1999	5,778,704.00	-
2000 - Mar	Contributions	2,397,627.46	-
	Investment Income	321,050.00	-
	Total Revenue	2,718,677.46	-
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs	5,213.30	-
	Total Expense	261,569.46	-
	Surplus (Deficit) For The Year	2,457,108.00	-
	Net Assets - March 31, 2000	8,235,812.00	-
2001 - Mar	Contributions	934,736.84	-
	Investment Income	451,358.00	-
	Total Revenue	1,386,094.84	-
	Payments to Rural Municipalities	359,182.28	-
	SARM Administration Fee	19,136.01	-
	Other Costs	3,490.21	-
	Total Expense	381,808.50	-
	Surplus (Deficit) For The Year	1,004,286.34	-
	Net Assets - March 31, 2001	9,240,098.34	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 520
2001 - Dec	Contributions	1,297,714.47	-
	Investment Income	412,828.54	-
	Total Revenue	1,710,543.01	-
	Payments to Rural Municipalities	409,422.07	-
	SARM Administration Fee	22,005.05	-
	Other Costs	3,065.92	-
	Total Expense	434,493.04	-
	Surplus (Deficit) For The Year	1,276,049.97	-
	Net Assets - December 31, 2001	10,516,148.31	-
2002 - Dec	Contributions	1,292,223.49	-
	Investment Income	616,553.98	-
	Total Revenue	1,908,777.47	-
	Payments to Rural Municipalities	469,571.20	-
	SARM Administration Fee	24,629.89	-
	Other Costs	3,035.26	-
	Total Expense	497,236.35	-
	Surplus (Deficit) For The Year	1,411,541.12	-
	Net Assets - December 31, 2002	11,927,689.43	-
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	-
	Total Revenue	3,010,404.88	-
	Payments to Rural Municipalities	545,422.58	-
	SARM Administration Fee	28,706.55	-
	Other Costs	4,297.68	-
	Total Expense	578,426.81	-
	Surplus(Deficit) For The Year	2,431,978.07	-
	Net Assets - December 31, 2003	14,359,667.50	-
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	-
	Total Revenue	1,053,221.67	-
	Payments to Rural Municipalities	632,913.17	-
	SARM Administration Fee	33,160.66	-
	Other Costs	15,252.65	-
	Total Expense	681,326.48	-
	Surplus (Deficit) For The Year	371,895.19	-
	Net Assets - December 31, 2004	14,731,562.69	-
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	-
	Total Revenue	1,839,641.61	-
	Payments to Rural Municipalities	665,970.29	-
	SARM Administration Fee	35,051.06	-
	Other Costs	5,884.38	-
	Total Expense	706,905.73	-
	Surplus (Deficit) For The Year	1,132,735.88	-
	Net Assets - December 31, 2005	15,864,298.57	-
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	-
	Total Revenue	1,434,001.75	-
	Payments to Rural Municipalities	702,246.38	-
	SARM Administration Fee	36,960.36	-
	Other Costs	3,426.50	-
	Total Expense	742,633.24	-
	Surplus (Deficit) For The Year	691,368.51	-
	Net Assets - December 31, 2006	16,555,667.08	-
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	-
	Total Revenue	941,470.97	-
	Payments to Rural Municipalities	765,989.21	-
	SARM Administration Fee	40,314.81	-
	Other Costs	7,387.43	-
	Total Expense	813,691.45	-
	Surplus (Deficit) For The Year	127,779.52	-
	Net Assets - December 31, 2007	16,683,446.60	-

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 520
2008 - Dec	Contributions	978,236.35	-
	Investment Income	767,277.23	-
	Total Revenue	1,745,513.58	-
	Payments to Rural Municipalities	835,933.60	-
	SARM Administration Fee	43,993.60	-
	Other Costs	6,065.38	-
	Total Expense	885,992.58	-
	Surplus (Deficit) For The Year	859,521.00	-
	Net Assets - December 31, 2008	17,542,967.60	-
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	-
	Total Revenue	1,392,698.26	-
	Payments to Rural Municipalities	968,448.98	-
	SARM Administration Fee	50,969.43	-
	Other Costs	6,513.93	-
	Total Expense	1,025,932.34	-
	Surplus (Deficit) For The Year	366,765.92	-
	Net Assets - December 31, 2009	17,909,733.52	-
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	-
	Total Revenue	1,187,322.58	-
	Payments to Rural Municipalities	965,683.41	-
	SARM Administration Fee	50,823.56	-
	Other Costs	6,740.67	-
	Total Expense	1,023,247.64	-
	Surplus (Deficit) For The Year	164,074.94	-
	Net Assets - December 31, 2010	18,073,808.46	-
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	-
	Total Revenue	2,147,692.40	-
	Payments to Rural Municipalities	1,098,247.18	-
	SARM Administration Fee	57,800.57	-
	Other Costs	6,960.03	-
	Total Expense	1,163,007.78	-
	Surplus (Deficit) For The Year	984,684.62	-
	Net Assets - December 31, 2011	19,058,493.08	-
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	-
	Total Revenue	1,402,788.52	-
	Payments to Rural Municipalities	1,120,592.94	-
	SARM Administration Fee	58,976.59	-
	Other Costs	7,128.83	-
	Total Expense	1,186,698.36	-
	Surplus (Deficit) For The Year	216,090.16	-
	Net Assets - December 31, 2012	19,274,583.24	-
2013 - Dec	Contributions	757,757.65	91,362.83
	Investment Income	762,105.49	2,093.60
	Total Revenue	1,519,863.14	93,456.43
	Payments to Rural Municipalities	1,202,580.62	2,594.47
	SARM Administration Fee	63,292.55	136.54
	Other Costs	7,564.60	35.14
	Total Expense	1,273,437.77	2,766.15
	Surplus (Deficit) For The Year	246,425.37	90,690.28
	Net Assets - December 31, 2013	19,521,008.61	90,690.28
2014 - Dec	Contributions	587,722.24	-
	Investment Income	859,792.65	3,944.67
	Total Revenue	1,447,514.89	3,944.67
	Payments to Rural Municipalities	1,285,340.70	3,669.17
	SARM Administration Fee	67,648.72	193.11
	Other Costs	7,908.80	36.60
	Total Expense	1,360,898.22	3,898.88
	Surplus (Deficit) For The Year	86,616.67	45.79
	Net Assets - December 31, 2014	19,607,625.28	90,736.07

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 520
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		87,741.13
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		90,317.79
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		88,527.80
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		748,176.88
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		773,537.46
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		774,289.26
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		790,291.56

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 520
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	163,960.52
Expenses:		
Payments to Rural Municipalities	22,135,052.14	142,560.35
SARM Administration Fee	1,165,363.44	7,503.22
Other Costs	157,227.04	1,525.93
	23,457,642.62	151,589.50
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	12,371.02
Contributions	25,452,806.67	777,920.54
Net Assets	19,626,643.68	790,291.56
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 561
1994 - Dec	Net Assets - January 1, 1994	-
	Contributions	13,608.00
	Investment Income	461.81
	Total Revenue	14,069.81
	Payments to Rural Municipalities	76.53
	SARM Administration Fee	4.03
	Other Costs	-
	Total Expense	80.56
	Surplus (Deficit) For The Year	13,989.25
	Net Assets - December 31, 1994	13,989.25
		-
1995 - Dec	Contributions	77,588.18
	Investment Income	3,152.57
	Total Revenue	80,740.75
	Payments to Rural Municipalities	1,646.40
	SARM Administration Fee	86.66
	Other Costs	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
		-
		-
1996 - Dec	Contributions	488,017.97
	Investment Income	20,129.58
	Total Revenue	508,147.55
	Payments to Rural Municipalities	17,049.22
	SARM Administration Fee	897.32
	Other Costs	-
	Total Expense	17,946.54
	Surplus (Deficit) For The Year	490,201.01
	Net Assets - December 31, 1996	583,197.95
		-
		-
1997 - Dec	Contributions	1,742,272.22
	Investment Income	86,950.26
	Total Revenue	1,829,222.48
	Payments to Rural Municipalities	73,272.95
	SARM Administration Fee	3,856.48
	Other Costs	-
	Total Expense	77,129.43
	Surplus (Deficit) For The Year	1,752,093.05
	Net Assets - December 31, 1997	2,335,291.00
		-
		-
1999 - Mar	Contributions	3,351,403.41
	Investment Income	240,257.00
	Total Revenue	3,591,660.41
	Payments to Rural Municipalities	140,440.70
	SARM Administration Fee	7,391.63
	Other Costs	415.08
	Total Expense	148,247.41
	Surplus (Deficit) For The Year	3,443,413.00
	Net Assets - March 31, 1999	5,778,704.00
		373,436.60
		15,923.80
2000 - Mar	Contributions	2,397,627.46
	Investment Income	321,050.00
	Total Revenue	2,718,677.46
	Payments to Rural Municipalities	243,538.32
	SARM Administration Fee	12,817.84
	Other Costs	5,213.30
	Total Expense	261,569.46
	Surplus (Deficit) For The Year	2,457,108.00
	Net Assets - March 31, 2000	8,235,812.00
		17,905.96
		17,905.96
2001 - Mar	Contributions	934,736.84
	Investment Income	451,358.00
	Total Revenue	1,386,094.84
	Payments to Rural Municipalities	359,182.28
	SARM Administration Fee	19,136.01
	Other Costs	3,490.21
	Total Expense	381,808.50
	Surplus (Deficit) For The Year	1,004,286.34
	Net Assets - March 31, 2001	9,240,098.34
		19,825.06
		15,447.01

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 561
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		394,904.43
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		418,102.62
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		1,555,945.31
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		1,528,066.00
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		1,551,025.51
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		1,552,481.74
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		1,526,909.61

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 561
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
		(20,346.93)
	Net Assets - December 31, 2008	17,542,967.60
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
		(107,336.75)
	Net Assets - December 31, 2009	17,909,733.52
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
		(100,222.75)
	Net Assets - December 31, 2010	18,073,808.46
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
		(98,650.71)
	Net Assets - December 31, 2011	19,058,493.08
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
		(122,699.42)
	Net Assets - December 31, 2012	19,274,583.24
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
		(128,023.35)
	Net Assets - December 31, 2013	19,521,008.61
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
		(173,200.28)
	Net Assets - December 31, 2014	19,607,625.28

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 561
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		489,165.85
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		303,745.75
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		278,746.10
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		46.43
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		-
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		-
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		-

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 561
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	883,076.96
Expenses:		
Payments to Rural Municipalities	22,135,052.14	2,381,998.36
SARM Administration Fee	1,165,363.44	125,392.78
Other Costs	157,227.04	8,006.35
	23,457,642.62	2,515,397.49
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(1,632,320.53)
Contributions	25,452,806.67	1,632,320.53
Net Assets	19,626,643.68	-
TLE Percentage Factor		

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 588
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	-
1996 - Dec	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
1997 - Dec	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
	Contributions	3,351,403.41	102,081.90
	Investment Income	240,257.00	5,665.93
	Total Revenue	3,591,660.41	107,747.83
1999 - Mar	Payments to Rural Municipalities	140,440.70	3,457.56
	SARM Administration Fee	7,391.63	181.98
	Other Costs	415.08	7.61
	Total Expense	148,247.41	3,647.15
	Surplus (Deficit) For The Year	3,443,413.00	104,100.68
	Net Assets - March 31, 1999	5,778,704.00	104,100.68
	Contributions	2,397,627.46	7,191.53
	Investment Income	321,050.00	4,894.79
	Total Revenue	2,718,677.46	12,086.32
	Payments to Rural Municipalities	243,538.32	4,014.44
2000 - Mar	SARM Administration Fee	12,817.84	211.29
	Other Costs	5,213.30	71.71
	Total Expense	261,569.46	4,297.44
	Surplus (Deficit) For The Year	2,457,108.00	7,788.88
	Net Assets - March 31, 2000	8,235,812.00	111,889.56
	Contributions	934,736.84	-
	Investment Income	451,358.00	5,839.52
	Total Revenue	1,386,094.84	5,839.52
	Payments to Rural Municipalities	359,182.28	4,263.51
	SARM Administration Fee	19,136.01	227.15
2001 - Mar	Other Costs	3,490.21	42.66
	Total Expense	381,808.50	4,533.32
	Surplus (Deficit) For The Year	1,004,286.34	1,306.20
	Net Assets - March 31, 2001	9,240,098.34	113,195.76
	Contributions		
	Investment Income		
	Total Revenue		

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 588
2001 - Dec	Contributions	1,297,714.47	114,191.89
	Investment Income	412,828.54	8,269.88
	Total Revenue	1,710,543.01	122,461.77
	Payments to Rural Municipalities	409,422.07	6,942.79
	SARM Administration Fee	22,005.05	373.15
	Other Costs	3,065.92	65.45
	Total Expense	434,493.04	7,381.39
	Surplus (Deficit) For The Year	1,276,049.97	115,080.38
	Net Assets - December 31, 2001	10,516,148.31	228,276.14
2002 - Dec	Contributions	1,292,223.49	43,346.22
	Investment Income	616,553.98	14,233.02
	Total Revenue	1,908,777.47	57,579.24
	Payments to Rural Municipalities	469,571.20	10,164.73
	SARM Administration Fee	24,629.89	534.99
	Other Costs	3,035.26	69.67
	Total Expense	497,236.35	10,769.39
	Surplus (Deficit) For The Year	1,411,541.12	46,809.85
	Net Assets - December 31, 2002	11,927,689.43	275,085.99
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	12,437.63
	Total Revenue	3,010,404.88	12,437.63
	Payments to Rural Municipalities	545,422.58	10,591.68
	SARM Administration Fee	28,706.55	557.46
	Other Costs	4,297.68	82.75
	Total Expense	578,426.81	11,231.89
	Surplus(Deficit) For The Year	2,431,978.07	1,205.74
	Net Assets - December 31, 2003	14,359,667.50	276,291.73
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	12,342.41
	Total Revenue	1,053,221.67	12,342.41
	Payments to Rural Municipalities	632,913.17	10,974.79
	SARM Administration Fee	33,160.66	577.62
	Other Costs	15,252.65	284.76
	Total Expense	681,326.48	11,837.17
	Surplus (Deficit) For The Year	371,895.19	505.24
	Net Assets - December 31, 2004	14,731,562.69	276,796.97
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	13,503.96
	Total Revenue	1,839,641.61	13,503.96
	Payments to Rural Municipalities	665,970.29	10,302.10
	SARM Administration Fee	35,051.06	542.22
	Other Costs	5,884.38	102.60
	Total Expense	706,905.73	10,946.92
	Surplus (Deficit) For The Year	1,132,735.88	2,557.04
	Net Assets - December 31, 2005	15,864,298.57	279,354.01
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	13,733.55
	Total Revenue	1,434,001.75	13,733.55
	Payments to Rural Municipalities	702,246.38	10,302.10
	SARM Administration Fee	36,960.36	542.22
	Other Costs	3,426.50	57.74
	Total Expense	742,633.24	10,902.06
	Surplus (Deficit) For The Year	691,368.51	2,831.49
	Net Assets - December 31, 2006	16,555,667.08	282,185.50
2007 - Dec	Contributions	296,444.76	13,988.32
	Investment Income	645,026.21	11,243.76
	Total Revenue	941,470.97	25,232.08
	Payments to Rural Municipalities	765,989.21	10,717.16
	SARM Administration Fee	40,314.81	564.06
	Other Costs	7,387.43	128.63
	Total Expense	813,691.45	11,409.85
	Surplus (Deficit) For The Year	127,779.52	13,822.23
	Net Assets - December 31, 2007	16,683,446.60	296,007.73

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 588
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		301,147.48
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		372,862.75
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		380,522.65
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		387,604.62
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		391,755.19
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		391,632.73
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		393,226.41

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 588
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		381,599.86
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		377,300.46
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		375,611.68
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		385,342.51
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		387,021.52
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		391,050.46
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		381,802.05

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 588
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	339,696.39
Expenses:		
Payments to Rural Municipalities	22,135,052.14	334,912.63
SARM Administration Fee	1,165,363.44	17,637.30
Other Costs	157,227.04	2,999.66
	23,457,642.62	355,549.59
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(15,853.20)
Contributions	25,452,806.67	397,655.25
Net Assets	19,626,643.68	381,802.05
TLE Percentage Factor		0.90

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 622
1994 - Dec	Net Assets - January 1, 1994	-	-
	Contributions	13,608.00	-
	Investment Income	461.81	-
	Total Revenue	14,069.81	-
	Payments to Rural Municipalities	76.53	-
	SARM Administration Fee	4.03	-
	Other Costs	-	-
	Total Expense	80.56	-
	Surplus (Deficit) For The Year	13,989.25	-
	Net Assets - December 31, 1994	13,989.25	-
1995 - Dec	Contributions	77,588.18	-
	Investment Income	3,152.57	-
	Total Revenue	80,740.75	-
	Payments to Rural Municipalities	1,646.40	-
	SARM Administration Fee	86.66	-
	Other Costs	-	-
	Total Expense	1,733.06	-
	Surplus (Deficit) For The Year	79,007.69	-
	Net Assets - December 31, 1995	92,996.94	-
	Contributions	488,017.97	-
1996 - Dec	Investment Income	20,129.58	-
	Total Revenue	508,147.55	-
	Payments to Rural Municipalities	17,049.22	-
	SARM Administration Fee	897.32	-
	Other Costs	-	-
	Total Expense	17,946.54	-
	Surplus (Deficit) For The Year	490,201.01	-
	Net Assets - December 31, 1996	583,197.95	-
	Contributions	1,742,272.22	-
	Investment Income	86,950.26	-
1997 - Dec	Total Revenue	1,829,222.48	-
	Payments to Rural Municipalities	73,272.95	-
	SARM Administration Fee	3,856.48	-
	Other Costs	-	-
	Total Expense	77,129.43	-
	Surplus (Deficit) For The Year	1,752,093.05	-
	Net Assets - December 31, 1997	2,335,291.00	-
	Contributions	3,351,403.41	18,438.31
	Investment Income	240,257.00	801.93
	Total Revenue	3,591,660.41	19,240.24
1999 - Mar	Payments to Rural Municipalities	140,440.70	376.23
	SARM Administration Fee	7,391.63	19.80
	Other Costs	415.08	1.33
	Total Expense	148,247.41	397.36
	Surplus (Deficit) For The Year	3,443,413.00	18,842.88
	Net Assets - March 31, 1999	5,778,704.00	18,842.88
	Contributions	2,397,627.46	-
	Investment Income	321,050.00	885.78
	Total Revenue	2,718,677.46	885.78
	Payments to Rural Municipalities	243,538.32	788.98
2000 - Mar	SARM Administration Fee	12,817.84	41.53
	Other Costs	5,213.30	12.25
	Total Expense	261,569.46	842.76
	Surplus (Deficit) For The Year	2,457,108.00	43.02
	Net Assets - March 31, 2000	8,235,812.00	18,885.90
	Contributions	934,736.84	-
	Investment Income	451,358.00	985.65
	Total Revenue	1,386,094.84	985.65
	Payments to Rural Municipalities	359,182.28	880.02
	SARM Administration Fee	19,136.01	46.88
2001 - Mar	Other Costs	3,490.21	7.26
	Total Expense	381,808.50	934.16
	Surplus (Deficit) For The Year	1,004,286.34	51.49
	Net Assets - March 31, 2001	9,240,098.34	18,937.39
	Contributions		
	Investment Income		
	Total Revenue		

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 622
2001 - Dec	Contributions	1,297,714.47
	Investment Income	412,828.54
	Total Revenue	1,710,543.01
	Payments to Rural Municipalities	409,422.07
	SARM Administration Fee	22,005.05
	Other Costs	3,065.92
	Total Expense	434,493.04
	Surplus (Deficit) For The Year	1,276,049.97
	Net Assets - December 31, 2001	10,516,148.31
		19,011.82
2002 - Dec	Contributions	1,292,223.49
	Investment Income	616,553.98
	Total Revenue	1,908,777.47
	Payments to Rural Municipalities	469,571.20
	SARM Administration Fee	24,629.89
	Other Costs	3,035.26
	Total Expense	497,236.35
	Surplus (Deficit) For The Year	1,411,541.12
	Net Assets - December 31, 2002	11,927,689.43
		19,327.12
2003 - Dec	Contributions	2,404,220.96
	Investment Income	606,183.92
	Total Revenue	3,010,404.88
	Payments to Rural Municipalities	545,422.58
	SARM Administration Fee	28,706.55
	Other Costs	4,297.68
	Total Expense	578,426.81
	Surplus(Deficit) For The Year	2,431,978.07
	Net Assets - December 31, 2003	14,359,667.50
		19,483.09
2004 - Dec	Contributions	400,421.77
	Investment Income	652,799.90
	Total Revenue	1,053,221.67
	Payments to Rural Municipalities	632,913.17
	SARM Administration Fee	33,160.66
	Other Costs	15,252.65
	Total Expense	681,326.48
	Surplus (Deficit) For The Year	371,895.19
	Net Assets - December 31, 2004	14,731,562.69
		22,471.60
2005 - Dec	Contributions	1,082,168.80
	Investment Income	757,472.81
	Total Revenue	1,839,641.61
	Payments to Rural Municipalities	665,970.29
	SARM Administration Fee	35,051.06
	Other Costs	5,884.38
	Total Expense	706,905.73
	Surplus (Deficit) For The Year	1,132,735.88
	Net Assets - December 31, 2005	15,864,298.57
		81,553.20
2006 - Dec	Contributions	631,985.63
	Investment Income	802,016.12
	Total Revenue	1,434,001.75
	Payments to Rural Municipalities	702,246.38
	SARM Administration Fee	36,960.36
	Other Costs	3,426.50
	Total Expense	742,633.24
	Surplus (Deficit) For The Year	691,368.51
	Net Assets - December 31, 2006	16,555,667.08
		97,423.08
2007 - Dec	Contributions	296,444.76
	Investment Income	645,026.21
	Total Revenue	941,470.97
	Payments to Rural Municipalities	765,989.21
	SARM Administration Fee	40,314.81
	Other Costs	7,387.43
	Total Expense	813,691.45
	Surplus (Deficit) For The Year	127,779.52
	Net Assets - December 31, 2007	16,683,446.60
		141,702.00

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 622
2008 - Dec	Contributions	978,236.35
	Investment Income	767,277.23
	Total Revenue	1,745,513.58
	Payments to Rural Municipalities	835,933.60
	SARM Administration Fee	43,993.60
	Other Costs	6,065.38
	Total Expense	885,992.58
	Surplus (Deficit) For The Year	859,521.00
	Net Assets - December 31, 2008	17,542,967.60
		144,070.67
2009 - Dec	Contributions	588,824.59
	Investment Income	803,873.67
	Total Revenue	1,392,698.26
	Payments to Rural Municipalities	968,448.98
	SARM Administration Fee	50,969.43
	Other Costs	6,513.93
	Total Expense	1,025,932.34
	Surplus (Deficit) For The Year	366,765.92
	Net Assets - December 31, 2009	17,909,733.52
		149,300.59
2010 - Dec	Contributions	330,031.96
	Investment Income	857,290.62
	Total Revenue	1,187,322.58
	Payments to Rural Municipalities	965,683.41
	SARM Administration Fee	50,823.56
	Other Costs	6,740.67
	Total Expense	1,023,247.64
	Surplus (Deficit) For The Year	164,074.94
	Net Assets - December 31, 2010	18,073,808.46
		150,931.21
2011 - Dec	Contributions	1,289,986.62
	Investment Income	857,705.78
	Total Revenue	2,147,692.40
	Payments to Rural Municipalities	1,098,247.18
	SARM Administration Fee	57,800.57
	Other Costs	6,960.03
	Total Expense	1,163,007.78
	Surplus (Deficit) For The Year	984,684.62
	Net Assets - December 31, 2011	19,058,493.08
		164,155.07
2012 - Dec	Contributions	551,325.97
	Investment Income	851,462.55
	Total Revenue	1,402,788.52
	Payments to Rural Municipalities	1,120,592.94
	SARM Administration Fee	58,976.59
	Other Costs	7,128.83
	Total Expense	1,186,698.36
	Surplus (Deficit) For The Year	216,090.16
	Net Assets - December 31, 2012	19,274,583.24
		159,191.39
2013 - Dec	Contributions	757,757.65
	Investment Income	762,105.49
	Total Revenue	1,519,863.14
	Payments to Rural Municipalities	1,202,580.62
	SARM Administration Fee	63,292.55
	Other Costs	7,564.60
	Total Expense	1,273,437.77
	Surplus (Deficit) For The Year	246,425.37
	Net Assets - December 31, 2013	19,521,008.61
		152,348.00
2014 - Dec	Contributions	587,722.24
	Investment Income	859,792.65
	Total Revenue	1,447,514.89
	Payments to Rural Municipalities	1,285,340.70
	SARM Administration Fee	67,648.72
	Other Costs	7,908.80
	Total Expense	1,360,898.22
	Surplus (Deficit) For The Year	86,616.67
	Net Assets - December 31, 2014	19,607,625.28
		145,909.52

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 622
2015 - Dec	Contributions	260,750.72
	Investment Income	271,388.33
	Total Revenue	532,139.05
	Payments to Rural Municipalities	1,414,900.36
	SARM Administration Fee	74,467.58
	Other Costs	8,123.38
	Total Expense	1,497,491.32
	Surplus (Deficit) For The Year	(965,352.27)
	Net Assets - December 31, 2015	18,642,273.01
		134,841.62
2016 - Dec	Contributions	717,568.15
	Investment Income	1,492,955.08
	Total Revenue	2,210,523.23
	Payments to Rural Municipalities	1,299,533.33
	SARM Administration Fee	68,410.88
	Other Costs	7,819.96
	Total Expense	1,375,764.17
	Surplus (Deficit) For The Year	834,759.06
	Net Assets - December 31, 2016	19,477,032.07
		150,614.17
2017 - Dec	Contributions	253,952.62
	Investment Income	792,241.56
	Total Revenue	1,046,194.18
	Payments to Rural Municipalities	1,236,135.62
	SARM Administration Fee	65,059.50
	Other Costs	7,652.98
	Total Expense	1,308,848.10
	Surplus (Deficit) For The Year	(262,653.92)
	Net Assets - December 31, 2017	19,214,378.15
		148,568.85
2018 - Dec	Contributions	1,102,539.79
	Investment Income	(5,377.68)
	Total Revenue	1,097,162.11
	Payments to Rural Municipalities	1,594,214.91
	SARM Administration Fee	83,905.21
	Other Costs	8,746.26
	Total Expense	1,686,866.38
	Surplus (Deficit) For The Year	(589,704.27)
	Net Assets - December 31, 2018	18,624,673.88
		137,311.26
2019 - Dec	Contributions	148,417.91
	Investment Income	1,465,466.10
	Total Revenue	1,613,884.01
	Payments to Rural Municipalities	1,328,896.59
	SARM Administration Fee	69,849.68
	Other Costs	7,994.42
	Total Expense	1,406,740.69
	Surplus (Deficit) For The Year	207,143.32
	Net Assets - December 31, 2019	18,831,817.20
		136,855.45
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		131,708.71
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		127,282.85

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 622
Trust Fund - Inception to Date		
Investment Income	17,631,479.63	110,623.72
Expenses:		
Payments to Rural Municipalities	22,135,052.14	153,137.18
SARM Administration Fee	1,165,363.44	8,059.33
Other Costs	157,227.04	970.90
	23,457,642.62	162,167.41
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(51,543.69)
Contributions	25,452,806.67	178,826.54
Net Assets	19,626,643.68	127,282.85
TLE Percentage Factor		0.90