

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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	-
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	-

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	-
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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)	(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 (GST, Audit & Other)	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	863,223.15
Investment Income		1,465,466.10	14,916.85
Total Revenue		2,328,689.25	14,916.85
Payments to Rural Municipalities		1,330,394.26	7,293.52
SARM Administration Fee		69,928.48	383.87
Other Costs (GST, Audit & Other)		7,994.42	2.84
Total Expense		1,408,317.16	7,680.23
Surplus (Deficit) For The Year		920,372.09	7,236.62
Net Assets - December 31, 2019		19,545,045.97	198,402.33
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	14,912.44	
Payments to Rural Municipalities	19,378,747.21	7,932.98	
SARM Administration Fee	1,020,295.02	417.53	
Other Costs (GST, Audit & Other)	140,687.65	92.61	
	20,539,729.88	8,443.12	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	6,469.32	
Contributions	24,692,353.77	191,933.01	
Net Assets	19,545,045.97	198,402.33	
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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 (GST, Audit & Other)	-	-
	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	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 43	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	277.66
Total Revenue		1,745,513.58	277.66
Payments to Rural Municipalities		835,933.60	280.23
SARM Administration Fee		43,993.60	14.75
Other Costs (GST, Audit & Other)		6,065.38	2.16
Total Expense		885,992.58	297.14
Surplus (Deficit) For The Year		859,521.00	(19.48)
Net Assets - December 31, 2008		17,542,967.60	6,293.83
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	282.54
	Total Revenue	1,392,698.26	282.54
	Payments to Rural Municipalities	968,448.98	314.42
	SARM Administration Fee	50,969.43	16.55
	Other Costs (GST, Audit & Other)	6,513.93	2.25
	Total Expense	1,025,932.34	333.22
	Surplus (Deficit) For The Year	366,765.92	(50.68)
	Net Assets - December 31, 2009	17,909,733.52	6,243.15
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	294.90
Total Revenue		1,187,322.58	294.90
Payments to Rural Municipalities		965,683.41	347.53
SARM Administration Fee		50,823.56	18.29
Other Costs (GST, Audit & Other)		6,740.67	2.31
Total Expense		1,023,247.64	368.13
Surplus (Deficit) For The Year		164,074.94	(73.23)
Net Assets - December 31, 2010		18,073,808.46	6,169.92
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	278.37
	Total Revenue	2,147,692.40	278.37
	Payments to Rural Municipalities	1,098,247.18	397.17
	SARM Administration Fee	57,800.57	20.90
	Other Costs (GST, Audit & Other)	6,960.03	2.24
	Total Expense	1,163,007.78	420.31
	Surplus (Deficit) For The Year	984,684.62	(141.94)
	Net Assets - December 31, 2011	19,058,493.08	6,027.98

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 43	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	266.24
	Total Revenue	1,402,788.52	266.24
	Payments to Rural Municipalities	1,120,592.94	330.97
	SARM Administration Fee	58,976.59	17.42
	Other Costs (GST, Audit & Other)	7,128.83	2.20
	Total Expense	1,186,698.36	350.59
	Surplus (Deficit) For The Year	216,090.16	(84.35)
	Net Assets - December 31, 2012	19,274,583.24	5,943.63
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	334.87
Total Revenue		1,519,863.14	22,104.99
Payments to Rural Municipalities		1,202,580.62	461.74
SARM Administration Fee		63,292.55	24.31
Other Costs (GST, Audit & Other)		7,564.60	10.68
Total Expense		1,273,437.77	496.73
Surplus (Deficit) For The Year		246,425.37	21,608.26
Net Assets - December 31, 2013		19,521,008.61	27,551.89
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	1,198.40
	Total Revenue	1,447,514.89	1,198.40
	Payments to Rural Municipalities	1,285,340.70	1,132.72
	SARM Administration Fee	67,648.72	59.61
	Other Costs (GST, Audit & Other)	7,908.80	11.11
	Total Expense	1,360,898.22	1,203.44
	Surplus (Deficit) For The Year	86,616.67	(5.04)
	Net Assets - December 31, 2014	19,607,625.28	27,546.85
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	377.04
Total Revenue		532,139.05	377.04
Payments to Rural Municipalities		1,414,900.36	1,195.64
SARM Administration Fee		74,467.58	62.93
Other Costs (GST, Audit & Other)		8,123.38	11.61
Total Expense		1,497,491.32	1,270.18
Surplus (Deficit) For The Year		(965,352.27)	(893.14)
Net Assets - December 31, 2015		18,642,273.01	26,653.71
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	2,085.45
	Total Revenue	2,210,523.23	2,085.45
	Payments to Rural Municipalities	1,299,533.33	1,195.64
	SARM Administration Fee	68,410.88	62.93
	Other Costs (GST, Audit & Other)	7,819.96	11.03
	Total Expense	1,375,764.17	1,269.60
	Surplus (Deficit) For The Year	834,759.06	815.85
	Net Assets - December 31, 2016	19,477,032.07	27,469.56
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	1,108.79
Total Revenue		1,046,194.18	1,108.79
Payments to Rural Municipalities		1,236,135.62	1,378.13
SARM Administration Fee		65,059.50	72.53
Other Costs (GST, Audit & Other)		7,652.98	10.80
Total Expense		1,308,848.10	1,461.46
Surplus (Deficit) For The Year		(262,653.92)	(352.67)
Net Assets - December 31, 2017		19,214,378.15	27,116.89
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(7.33)
	Total Revenue	1,097,162.11	(7.33)
	Payments to Rural Municipalities	1,594,214.91	1,378.13
	SARM Administration Fee	83,905.21	72.53
	Other Costs (GST, Audit & Other)	8,746.26	12.04
	Total Expense	1,686,866.38	1,462.70
	Surplus (Deficit) For The Year	(589,704.27)	(1,470.03)
	Net Assets - December 31, 2018	18,624,673.88	25,646.86
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	2,001.25
Total Revenue		2,328,689.25	2,001.25
Payments to Rural Municipalities		1,330,394.26	1,378.13
SARM Administration Fee		69,928.48	72.53
Other Costs (GST, Audit & Other)		7,994.42	10.98
Total Expense		1,408,317.16	1,461.64
Surplus (Deficit) For The Year		920,372.09	539.61
Net Assets - December 31, 2019		19,545,045.97	26,186.47
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	11,344.63	
Payments to Rural Municipalities	19,378,747.21	12,009.37	
SARM Administration Fee	1,020,295.02	632.49	
Other Costs (GST, Audit & Other)	140,687.65	113.92	
	20,539,729.88	12,755.78	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(1,411.15)	
Contributions	24,692,353.77	27,597.62	
Net Assets	19,545,045.97	26,186.47	
TLE Percentage Factor		0.75	

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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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 (GST, Audit & Other)	-	-
	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	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	683.71
	Total Revenue	1,710,543.01	683.71
	Payments to Rural Municipalities	409,422.07	650.87
	SARM Administration Fee	22,005.05	34.98
	Other Costs (GST, Audit & Other)	3,065.92	4.77
	Total Expense	434,493.04	690.62
	Surplus (Deficit) For The Year	1,276,049.97	(6.91)
	Net Assets - December 31, 2001	10,516,148.31	16,324.79
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	886.42
Total Revenue		1,908,777.47	886.42
Payments to Rural Municipalities		469,571.20	650.87
SARM Administration Fee		24,629.89	34.26
Other Costs (GST, Audit & Other)		3,035.26	4.20
Total Expense		497,236.35	689.33
Surplus (Deficit) For The Year		1,411,541.12	197.09
Net Assets - December 31, 2002		11,927,689.43	16,521.88

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 44	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	747.01
	Total Revenue	3,010,404.88	747.01
	Payments to Rural Municipalities	545,422.58	609.19
	SARM Administration Fee	28,706.55	32.06
	Other Costs (GST, Audit & Other)	4,297.68	4.96
	Total Expense	578,426.81	646.21
	Surplus (Deficit) For The Year	2,431,978.07	100.80
	Net Assets - December 31, 2003	14,359,667.50	16,622.68
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	742.56
Total Revenue		1,053,221.67	742.56
Payments to Rural Municipalities		632,913.17	609.19
SARM Administration Fee		33,160.66	32.06
Other Costs (GST, Audit & Other)		15,252.65	17.08
Total Expense		681,326.48	658.33
Surplus (Deficit) For The Year		371,895.19	84.23
Net Assets - December 31, 2004		14,731,562.69	16,706.91
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	815.07
	Total Revenue	1,839,641.61	815.07
	Payments to Rural Municipalities	665,970.29	612.19
	SARM Administration Fee	35,051.06	32.22
	Other Costs (GST, Audit & Other)	5,884.38	6.19
	Total Expense	706,905.73	650.60
	Surplus (Deficit) For The Year	1,132,735.88	164.47
	Net Assets - December 31, 2005	15,864,298.57	16,871.38
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	829.43
Total Revenue		1,434,001.75	829.43
Payments to Rural Municipalities		702,246.38	612.19
SARM Administration Fee		36,960.36	32.22
Other Costs (GST, Audit & Other)		3,426.50	3.48
Total Expense		742,633.24	647.89
Surplus (Deficit) For The Year		691,368.51	181.54
Net Assets - December 31, 2006		16,555,667.08	17,052.92
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	654.24
	Total Revenue	941,470.97	654.24
	Payments to Rural Municipalities	765,989.21	612.19
	SARM Administration Fee	40,314.81	32.22
	Other Costs (GST, Audit & Other)	7,387.43	7.41
	Total Expense	813,691.45	651.82
	Surplus (Deficit) For The Year	127,779.52	2.42
	Net Assets - December 31, 2007	16,683,446.60	17,055.34
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	750.09
Total Revenue		1,745,513.58	750.09
Payments to Rural Municipalities		835,933.60	612.20
SARM Administration Fee		43,993.60	32.21
Other Costs (GST, Audit & Other)		6,065.38	5.80
Total Expense		885,992.58	650.21
Surplus (Deficit) For The Year		859,521.00	99.88
Net Assets - December 31, 2008		17,542,967.60	17,155.22
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	770.13
	Total Revenue	1,392,698.26	770.13
	Payments to Rural Municipalities	968,448.98	638.38
	SARM Administration Fee	50,969.43	33.61
	Other Costs (GST, Audit & Other)	6,513.93	6.07
	Total Expense	1,025,932.34	678.06
	Surplus (Deficit) For The Year	366,765.92	92.07
	Net Assets - December 31, 2009	17,909,733.52	17,247.29
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	814.69
Total Revenue		1,187,322.58	814.69
Payments to Rural Municipalities		965,683.41	788.15
SARM Administration Fee		50,823.56	41.47
Other Costs (GST, Audit & Other)		6,740.67	6.33
Total Expense		1,023,247.64	835.95
Surplus (Deficit) For The Year		164,074.94	(21.26)
Net Assets - December 31, 2010		18,073,808.46	17,226.03
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	777.19
	Total Revenue	2,147,692.40	777.19
	Payments to Rural Municipalities	1,098,247.18	945.76
	SARM Administration Fee	57,800.57	49.78
	Other Costs (GST, Audit & Other)	6,960.03	6.19
	Total Expense	1,163,007.78	1,001.73
	Surplus (Deficit) For The Year	984,684.62	(224.54)
	Net Assets - December 31, 2011	19,058,493.08	17,001.49

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 44	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	750.92
	Total Revenue	1,402,788.52	750.92
	Payments to Rural Municipalities	1,120,592.94	945.76
	SARM Administration Fee	58,976.59	49.78
	Other Costs (GST, Audit & Other)	7,128.83	6.20
	Total Expense	1,186,698.36	1,001.74
	Surplus (Deficit) For The Year	216,090.16	(250.82)
	Net Assets - December 31, 2012	19,274,583.24	16,750.67
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	654.69
Total Revenue		1,519,863.14	654.69
Payments to Rural Municipalities		1,202,580.62	1,049.90
SARM Administration Fee		63,292.55	55.26
Other Costs (GST, Audit & Other)		7,564.60	6.31
Total Expense		1,273,437.77	1,111.47
Surplus (Deficit) For The Year		246,425.37	(456.78)
Net Assets - December 31, 2013		19,521,008.61	16,293.89
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	1,385.32
	Total Revenue	1,447,514.89	81,352.83
	Payments to Rural Municipalities	1,285,340.70	1,649.31
	SARM Administration Fee	67,648.72	86.81
	Other Costs (GST, Audit & Other)	7,908.80	38.67
	Total Expense	1,360,898.22	1,774.79
	Surplus (Deficit) For The Year	86,616.67	79,578.04
	Net Assets - December 31, 2014	19,607,625.28	95,871.93
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	1,312.21
Total Revenue		532,139.05	1,312.21
Payments to Rural Municipalities		1,414,900.36	4,997.28
SARM Administration Fee		74,467.58	263.00
Other Costs (GST, Audit & Other)		8,123.38	40.04
Total Expense		1,497,491.32	5,300.32
Surplus (Deficit) For The Year		(965,352.27)	(3,988.11)
Net Assets - December 31, 2015		18,642,273.01	91,883.82
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	7,189.20
	Total Revenue	2,210,523.23	7,189.20
	Payments to Rural Municipalities	1,299,533.33	4,997.28
	SARM Administration Fee	68,410.88	263.00
	Other Costs (GST, Audit & Other)	7,819.96	37.65
	Total Expense	1,375,764.17	5,297.93
	Surplus (Deficit) For The Year	834,759.06	1,891.27
	Net Assets - December 31, 2016	19,477,032.07	93,775.09
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	3,785.16
Total Revenue		1,046,194.18	3,785.16
Payments to Rural Municipalities		1,236,135.62	5,472.15
SARM Administration Fee		65,059.50	288.01
Other Costs (GST, Audit & Other)		7,652.98	36.55
Total Expense		1,308,848.10	5,796.71
Surplus (Deficit) For The Year		(262,653.92)	(2,011.55)
Net Assets - December 31, 2017		19,214,378.15	91,763.54
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(24.80)
	Total Revenue	1,097,162.11	(24.80)
	Payments to Rural Municipalities	1,594,214.91	5,969.60
	SARM Administration Fee	83,905.21	314.15
	Other Costs (GST, Audit & Other)	8,746.26	40.11
	Total Expense	1,686,866.38	6,323.86
	Surplus (Deficit) For The Year	(589,704.27)	(6,348.66)
	Net Assets - December 31, 2018	18,624,673.88	85,414.88
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	6,990.84
Total Revenue		2,328,689.25	12,573.77
Payments to Rural Municipalities		1,330,394.26	6,128.86
SARM Administration Fee		69,928.48	322.53
Other Costs (GST, Audit & Other)		7,994.42	39.14
Total Expense		1,408,317.16	6,490.53
Surplus (Deficit) For The Year		920,372.09	6,083.24
Net Assets - December 31, 2019		19,545,045.97	91,498.12
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	32,802.29	
Payments to Rural Municipalities	19,378,747.21	40,192.89	
SARM Administration Fee	1,020,295.02	2,116.45	
Other Costs (GST, Audit & Other)	140,687.65	334.93	
	20,539,729.88	42,644.27	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(9,841.98)	
Contributions	24,692,353.77	101,340.10	
Net Assets	19,545,045.97	91,498.12	

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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 49	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 49	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	863,223.15
Investment Income		1,465,466.10	2,456.22
Total Revenue		2,328,689.25	2,456.22
Payments to Rural Municipalities		1,330,394.26	7,634.39
SARM Administration Fee		69,928.48	401.85
Other Costs (GST, Audit & Other)		7,994.42	15.74
Total Expense		1,408,317.16	8,051.98
Surplus (Deficit) For The Year		920,372.09	(5,595.76)
Net Assets - December 31, 2019		19,545,045.97	25,881.73
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	72,060.04	
Payments to Rural Municipalities	19,378,747.21	122,960.46	
SARM Administration Fee	1,020,295.02	6,478.13	
Other Costs (GST, Audit & Other)	140,687.65	595.35	
	20,539,729.88	130,033.94	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(57,973.90)	
Contributions	24,692,353.77	83,855.63	
Net Assets	19,545,045.97	25,881.73	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 51	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	-
	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 (GST, Audit & Other)		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	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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 51	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	8.77
Total Revenue		532,139.05	8.77
Payments to Rural Municipalities		1,414,900.36	53.89
SARM Administration Fee		74,467.58	2.84
Other Costs (GST, Audit & Other)		8,123.38	0.26
Total Expense		1,497,491.32	56.99
Surplus (Deficit) For The Year		(965,352.27)	(48.22)
Net Assets - December 31, 2015		18,642,273.01	592.49
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	46.36
	Total Revenue	2,210,523.23	46.36
	Payments to Rural Municipalities	1,299,533.33	56.34
	SARM Administration Fee	68,410.88	2.97
	Other Costs (GST, Audit & Other)	7,819.96	0.23
	Total Expense	1,375,764.17	59.54
	Surplus (Deficit) For The Year	834,759.06	(13.18)
	Net Assets - December 31, 2016	19,477,032.07	579.31
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	23.38
Total Revenue		1,046,194.18	23.38
Payments to Rural Municipalities		1,236,135.62	61.69
SARM Administration Fee		65,059.50	3.25
Other Costs (GST, Audit & Other)		7,652.98	0.21
Total Expense		1,308,848.10	65.15
Surplus (Deficit) For The Year		(262,653.92)	(41.77)
Net Assets - December 31, 2017		19,214,378.15	537.54
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(0.15)
	Total Revenue	1,097,162.11	(0.15)
	Payments to Rural Municipalities	1,594,214.91	76.50
	SARM Administration Fee	83,905.21	4.03
	Other Costs (GST, Audit & Other)	8,746.26	0.21
	Total Expense	1,686,866.38	80.74
	Surplus (Deficit) For The Year	(589,704.27)	(80.89)
	Net Assets - December 31, 2018	18,624,673.88	456.65
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	35.63
Total Revenue		2,328,689.25	35.63
Payments to Rural Municipalities		1,330,394.26	81.44
SARM Administration Fee		69,928.48	4.29
Other Costs (GST, Audit & Other)		7,994.42	0.21
Total Expense		1,408,317.16	85.94
Surplus (Deficit) For The Year		920,372.09	(50.31)
Net Assets - December 31, 2019		19,545,045.97	406.34
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	282.12	
Payments to Rural Municipalities	19,378,747.21	541.23	
SARM Administration Fee	1,020,295.02	28.52	
Other Costs (GST, Audit & Other)	140,687.65	2.63	
	20,539,729.88	572.38	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(290.26)	
Contributions	24,692,353.77	696.60	
Net Assets	19,545,045.97	406.34	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	-
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	-

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 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 (GST, Audit & Other)	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	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	251.26
Total Revenue		532,139.05	251.26
Payments to Rural Municipalities		1,414,900.36	962.24
SARM Administration Fee		74,467.58	50.64
Other Costs (GST, Audit & Other)		8,123.38	7.66
Total Expense		1,497,491.32	1,020.54
Surplus (Deficit) For The Year		(965,352.27)	(769.28)
Net Assets - December 31, 2015		18,642,273.01	17,588.39
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	1,376.16
	Total Revenue	2,210,523.23	1,376.16
	Payments to Rural Municipalities	1,299,533.33	962.24
	SARM Administration Fee	68,410.88	50.64
	Other Costs (GST, Audit & Other)	7,819.96	7.20
	Total Expense	1,375,764.17	1,020.08
	Surplus (Deficit) For The Year	834,759.06	356.08
	Net Assets - December 31, 2016	19,477,032.07	17,944.47
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	724.31
Total Revenue		1,046,194.18	724.31
Payments to Rural Municipalities		1,236,135.62	1,148.90
SARM Administration Fee		65,059.50	60.47
Other Costs (GST, Audit & Other)		7,652.98	6.95
Total Expense		1,308,848.10	1,216.32
Surplus (Deficit) For The Year		(262,653.92)	(492.01)
Net Assets - December 31, 2017		19,214,378.15	17,452.46
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(4.72)
	Total Revenue	1,097,162.11	(4.72)
	Payments to Rural Municipalities	1,594,214.91	1,608.44
	SARM Administration Fee	83,905.21	84.66
	Other Costs (GST, Audit & Other)	8,746.26	7.40
	Total Expense	1,686,866.38	1,700.50
	Surplus (Deficit) For The Year	(589,704.27)	(1,705.22)
	Net Assets - December 31, 2018	18,624,673.88	15,747.24
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	1,228.77
Total Revenue		2,328,689.25	1,228.77
Payments to Rural Municipalities		1,330,394.26	1,838.22
SARM Administration Fee		69,928.48	96.75
Other Costs (GST, Audit & Other)		7,994.42	6.75
Total Expense		1,408,317.16	1,941.72
Surplus (Deficit) For The Year		920,372.09	(712.95)
Net Assets - December 31, 2019		19,545,045.97	15,034.29
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	4,599.29	
Payments to Rural Municipalities	19,378,747.21	7,622.27	
SARM Administration Fee	1,020,295.02	401.17	
Other Costs (GST, Audit & Other)	140,687.65	50.52	
	20,539,729.88	8,073.96	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(3,474.67)	
Contributions	24,692,353.77	18,508.96	
Net Assets	19,545,045.97	15,034.29	
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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	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 (GST, Audit & Other)	-	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	5,117.38
	Total Revenue	1,710,543.01	5,117.38
	Payments to Rural Municipalities	409,422.07	5,015.73
	SARM Administration Fee	22,005.05	269.58
	Other Costs (GST, Audit & Other)	3,065.92	35.73
	Total Expense	434,493.04	5,321.04
	Surplus (Deficit) For The Year	1,276,049.97	(203.66)
	Net Assets - December 31, 2001	10,516,148.31	122,035.48
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	6,739.48
Total Revenue		1,908,777.47	17,914.11
Payments to Rural Municipalities		469,571.20	5,423.31
SARM Administration Fee		24,629.89	285.44
Other Costs (GST, Audit & Other)		3,035.26	34.22
Total Expense		497,236.35	5,742.97
Surplus (Deficit) For The Year		1,411,541.12	12,171.14
Net Assets - December 31, 2002		11,927,689.43	134,206.62

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 69	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	6,067.97
	Total Revenue	3,010,404.88	6,067.97
	Payments to Rural Municipalities	545,422.58	5,784.08
	SARM Administration Fee	28,706.55	304.43
	Other Costs (GST, Audit & Other)	4,297.68	40.55
	Total Expense	578,426.81	6,129.06
	Surplus (Deficit) For The Year	2,431,978.07	(61.09)
	Net Assets - December 31, 2003	14,359,667.50	134,145.53
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	5,992.50
Total Revenue		1,053,221.67	5,992.50
Payments to Rural Municipalities		632,913.17	6,309.90
SARM Administration Fee		33,160.66	332.10
Other Costs (GST, Audit & Other)		15,252.65	139.24
Total Expense		681,326.48	6,781.24
Surplus (Deficit) For The Year		371,895.19	(788.74)
Net Assets - December 31, 2004		14,731,562.69	133,356.79
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	6,506.02
	Total Revenue	1,839,641.61	6,506.02
	Payments to Rural Municipalities	665,970.29	6,761.25
	SARM Administration Fee	35,051.06	355.86
	Other Costs (GST, Audit & Other)	5,884.38	50.07
	Total Expense	706,905.73	7,167.18
	Surplus (Deficit) For The Year	1,132,735.88	(661.16)
	Net Assets - December 31, 2005	15,864,298.57	132,695.63
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	6,523.56
Total Revenue		1,434,001.75	6,523.56
Payments to Rural Municipalities		702,246.38	7,281.35
SARM Administration Fee		36,960.36	383.23
Other Costs (GST, Audit & Other)		3,426.50	27.90
Total Expense		742,633.24	7,692.48
Surplus (Deficit) For The Year		691,368.51	(1,168.92)
Net Assets - December 31, 2006		16,555,667.08	131,526.71
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	5,046.09
	Total Revenue	941,470.97	5,046.09
	Payments to Rural Municipalities	765,989.21	7,281.35
	SARM Administration Fee	40,314.81	383.23
	Other Costs (GST, Audit & Other)	7,387.43	58.22
	Total Expense	813,691.45	7,722.80
	Surplus (Deficit) For The Year	127,779.52	(2,676.71)
	Net Assets - December 31, 2007	16,683,446.60	128,850.00
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	5,666.76
Total Revenue		1,745,513.58	5,666.76
Payments to Rural Municipalities		835,933.60	7,801.47
SARM Administration Fee		43,993.60	410.58
Other Costs (GST, Audit & Other)		6,065.38	44.83
Total Expense		885,992.58	8,256.88
Surplus (Deficit) For The Year		859,521.00	(2,590.12)
Net Assets - December 31, 2008		17,542,967.60	126,259.88
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	5,668.03
	Total Revenue	1,392,698.26	5,668.03
	Payments to Rural Municipalities	968,448.98	9,924.55
	SARM Administration Fee	50,969.43	522.31
	Other Costs (GST, Audit & Other)	6,513.93	46.48
	Total Expense	1,025,932.34	10,493.34
	Surplus (Deficit) For The Year	366,765.92	(4,825.31)
	Net Assets - December 31, 2009	17,909,733.52	121,434.57
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	5,736.06
Total Revenue		1,187,322.58	5,736.06
Payments to Rural Municipalities		965,683.41	9,924.55
SARM Administration Fee		50,823.56	522.31
Other Costs (GST, Audit & Other)		6,740.67	46.12
Total Expense		1,023,247.64	10,492.98
Surplus (Deficit) For The Year		164,074.94	(4,756.92)
Net Assets - December 31, 2010		18,073,808.46	116,677.65
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	5,264.16
	Total Revenue	2,147,692.40	5,264.16
	Payments to Rural Municipalities	1,098,247.18	10,508.26
	SARM Administration Fee	57,800.57	553.06
	Other Costs (GST, Audit & Other)	6,960.03	43.30
	Total Expense	1,163,007.78	11,104.62
	Surplus (Deficit) For The Year	984,684.62	(5,840.46)
	Net Assets - December 31, 2011	19,058,493.08	110,837.19

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 69	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	4,895.43
	Total Revenue	1,402,788.52	4,895.43
	Payments to Rural Municipalities	1,120,592.94	10,508.26
	SARM Administration Fee	58,976.59	553.06
	Other Costs (GST, Audit & Other)	7,128.83	38.70
	Total Expense	1,186,698.36	11,100.02
	Surplus (Deficit) For The Year	216,090.16	(6,204.59)
	Net Assets - December 31, 2012	19,274,583.24	104,632.60
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	4,089.49
Total Revenue		1,519,863.14	4,089.49
Payments to Rural Municipalities		1,202,580.62	12,960.04
SARM Administration Fee		63,292.55	682.08
Other Costs (GST, Audit & Other)		7,564.60	36.83
Total Expense		1,273,437.77	13,678.95
Surplus (Deficit) For The Year		246,425.37	(9,589.46)
Net Assets - December 31, 2013		19,521,008.61	95,043.14
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	4,134.00
	Total Revenue	1,447,514.89	4,134.00
	Payments to Rural Municipalities	1,285,340.70	12,960.04
	SARM Administration Fee	67,648.72	682.08
	Other Costs (GST, Audit & Other)	7,908.80	34.49
	Total Expense	1,360,898.22	13,676.61
	Surplus (Deficit) For The Year	86,616.67	(9,542.61)
	Net Assets - December 31, 2014	19,607,625.28	85,500.53
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	1,170.26
Total Revenue		532,139.05	1,170.26
Payments to Rural Municipalities		1,414,900.36	12,960.04
SARM Administration Fee		74,467.58	682.08
Other Costs (GST, Audit & Other)		8,123.38	31.81
Total Expense		1,497,491.32	13,673.93
Surplus (Deficit) For The Year		(965,352.27)	(12,503.67)
Net Assets - December 31, 2015		18,642,273.01	72,996.86
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	5,711.44
	Total Revenue	2,210,523.23	5,711.44
	Payments to Rural Municipalities	1,299,533.33	12,960.04
	SARM Administration Fee	68,410.88	682.08
	Other Costs (GST, Audit & Other)	7,819.96	26.11
	Total Expense	1,375,764.17	13,668.23
	Surplus (Deficit) For The Year	834,759.06	(7,956.79)
	Net Assets - December 31, 2016	19,477,032.07	65,040.07
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	2,625.29
Total Revenue		1,046,194.18	2,625.29
Payments to Rural Municipalities		1,236,135.62	13,362.84
SARM Administration Fee		65,059.50	703.22
Other Costs (GST, Audit & Other)		7,652.98	21.34
Total Expense		1,308,848.10	14,087.40
Surplus (Deficit) For The Year		(262,653.92)	(11,462.11)
Net Assets - December 31, 2017		19,214,378.15	53,577.96
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(14.48)
	Total Revenue	1,097,162.11	(14.48)
	Payments to Rural Municipalities	1,594,214.91	13,362.84
	SARM Administration Fee	83,905.21	703.22
	Other Costs (GST, Audit & Other)	8,746.26	18.54
	Total Expense	1,686,866.38	14,084.60
	Surplus (Deficit) For The Year	(589,704.27)	(14,099.08)
	Net Assets - December 31, 2018	18,624,673.88	39,478.88
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	3,080.58
Total Revenue		2,328,689.25	3,080.58
Payments to Rural Municipalities		1,330,394.26	13,362.84
SARM Administration Fee		69,928.48	703.22
Other Costs (GST, Audit & Other)		7,994.42	21.18
Total Expense		1,408,317.16	14,087.24
Surplus (Deficit) For The Year		920,372.09	(11,006.66)
Net Assets - December 31, 2019		19,545,045.97	28,472.22
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	103,871.45	
Payments to Rural Municipalities	19,378,747.21	195,186.25	
SARM Administration Fee	1,020,295.02	10,281.39	
Other Costs (GST, Audit & Other)	140,687.65	921.12	
	20,539,729.88	206,388.76	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(102,517.31)	
Contributions	24,692,353.77	130,989.53	
Net Assets	19,545,045.97	28,472.22	

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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)		-	-
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
	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 (GST, Audit & Other)	-	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	4,819.07
	Total Revenue	1,710,543.01	4,819.07
	Payments to Rural Municipalities	409,422.07	4,607.38
	SARM Administration Fee	22,005.05	247.63
	Other Costs (GST, Audit & Other)	3,065.92	33.61
	Total Expense	434,493.04	4,888.62
	Surplus (Deficit) For The Year	1,276,049.97	(69.55)
	Net Assets - December 31, 2001	10,516,148.31	115,043.90
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	6,246.80
Total Revenue		1,908,777.47	6,246.80
Payments to Rural Municipalities		469,571.20	4,607.38
SARM Administration Fee		24,629.89	242.49
Other Costs (GST, Audit & Other)		3,035.26	29.64
Total Expense		497,236.35	4,879.51
Surplus (Deficit) For The Year		1,411,541.12	1,367.29
Net Assets - December 31, 2002		11,927,689.43	116,411.19

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 70	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	5,263.37
	Total Revenue	3,010,404.88	5,263.37
	Payments to Rural Municipalities	545,422.58	4,607.38
	SARM Administration Fee	28,706.55	242.49
	Other Costs (GST, Audit & Other)	4,297.68	35.05
	Total Expense	578,426.81	4,884.92
	Surplus (Deficit) For The Year	2,431,978.07	378.45
	Net Assets - December 31, 2003	14,359,667.50	116,789.64
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	5,217.19
Total Revenue		1,053,221.67	5,217.19
Payments to Rural Municipalities		632,913.17	4,607.37
SARM Administration Fee		33,160.66	242.49
Other Costs (GST, Audit & Other)		15,252.65	120.34
Total Expense		681,326.48	4,970.20
Surplus (Deficit) For The Year		371,895.19	246.99
Net Assets - December 31, 2004		14,731,562.69	117,036.63
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	5,709.81
	Total Revenue	1,839,641.61	5,709.81
	Payments to Rural Municipalities	665,970.29	4,677.24
	SARM Administration Fee	35,051.06	246.17
	Other Costs (GST, Audit & Other)	5,884.38	43.50
	Total Expense	706,905.73	4,966.91
	Surplus (Deficit) For The Year	1,132,735.88	742.90
	Net Assets - December 31, 2005	15,864,298.57	117,779.53
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	5,900.73
Total Revenue		1,434,001.75	15,328.66
Payments to Rural Municipalities		702,246.38	4,677.24
SARM Administration Fee		36,960.36	246.17
Other Costs (GST, Audit & Other)		3,426.50	26.22
Total Expense		742,633.24	4,949.63
Surplus (Deficit) For The Year		691,368.51	10,379.03
Net Assets - December 31, 2006		16,555,667.08	128,158.56
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	4,916.87
	Total Revenue	941,470.97	4,916.87
	Payments to Rural Municipalities	765,989.21	4,089.45
	SARM Administration Fee	40,314.81	215.23
	Other Costs (GST, Audit & Other)	7,387.43	55.45
	Total Expense	813,691.45	4,360.13
	Surplus (Deficit) For The Year	127,779.52	556.74
	Net Assets - December 31, 2007	16,683,446.60	128,715.30
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	5,660.84
Total Revenue		1,745,513.58	5,660.84
Payments to Rural Municipalities		835,933.60	4,691.58
SARM Administration Fee		43,993.60	246.91
Other Costs (GST, Audit & Other)		6,065.38	43.76
Total Expense		885,992.58	4,982.25
Surplus (Deficit) For The Year		859,521.00	678.59
Net Assets - December 31, 2008		17,542,967.60	129,393.89
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	5,808.72
	Total Revenue	1,392,698.26	5,808.72
	Payments to Rural Municipalities	968,448.98	4,839.76
	SARM Administration Fee	50,969.43	254.74
	Other Costs (GST, Audit & Other)	6,513.93	45.80
	Total Expense	1,025,932.34	5,140.30
	Surplus (Deficit) For The Year	366,765.92	668.42
	Net Assets - December 31, 2009	17,909,733.52	130,062.31
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	6,143.60
Total Revenue		1,187,322.58	6,143.60
Payments to Rural Municipalities		965,683.41	4,839.76
SARM Administration Fee		50,823.56	254.74
Other Costs (GST, Audit & Other)		6,740.67	47.35
Total Expense		1,023,247.64	5,141.85
Surplus (Deficit) For The Year		164,074.94	1,001.75
Net Assets - December 31, 2010		18,073,808.46	131,064.06
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	5,913.24
	Total Revenue	2,147,692.40	5,913.24
	Payments to Rural Municipalities	1,098,247.18	4,839.76
	SARM Administration Fee	57,800.57	254.74
	Other Costs (GST, Audit & Other)	6,960.03	46.26
	Total Expense	1,163,007.78	5,140.76
	Surplus (Deficit) For The Year	984,684.62	772.48
	Net Assets - December 31, 2011	19,058,493.08	131,836.54

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 70	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	5,822.93
	Total Revenue	1,402,788.52	5,822.93
	Payments to Rural Municipalities	1,120,592.94	5,858.74
	SARM Administration Fee	58,976.59	308.28
	Other Costs (GST, Audit & Other)	7,128.83	48.62
	Total Expense	1,186,698.36	6,215.64
	Surplus (Deficit) For The Year	216,090.16	(392.71)
	Net Assets - December 31, 2012	19,274,583.24	131,443.83
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	5,137.39
Total Revenue		1,519,863.14	5,137.39
Payments to Rural Municipalities		1,202,580.62	6,785.53
SARM Administration Fee		63,292.55	357.13
Other Costs (GST, Audit & Other)		7,564.60	50.14
Total Expense		1,273,437.77	7,192.80
Surplus (Deficit) For The Year		246,425.37	(2,055.41)
Net Assets - December 31, 2013		19,521,008.61	129,388.42
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	5,627.88
	Total Revenue	1,447,514.89	5,627.88
	Payments to Rural Municipalities	1,285,340.70	6,785.53
	SARM Administration Fee	67,648.72	357.13
	Other Costs (GST, Audit & Other)	7,908.80	51.56
	Total Expense	1,360,898.22	7,194.22
	Surplus (Deficit) For The Year	86,616.67	(1,566.34)
	Net Assets - December 31, 2014	19,607,625.28	127,822.08
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	1,749.52
Total Revenue		532,139.05	1,749.52
Payments to Rural Municipalities		1,414,900.36	7,539.47
SARM Administration Fee		74,467.58	396.82
Other Costs (GST, Audit & Other)		8,123.38	52.98
Total Expense		1,497,491.32	7,989.27
Surplus (Deficit) For The Year		(965,352.27)	(6,239.75)
Net Assets - December 31, 2015		18,642,273.01	121,582.33
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	9,512.88
	Total Revenue	2,210,523.23	9,512.88
	Payments to Rural Municipalities	1,299,533.33	7,539.47
	SARM Administration Fee	68,410.88	396.82
	Other Costs (GST, Audit & Other)	7,819.96	49.43
	Total Expense	1,375,764.17	7,985.72
	Surplus (Deficit) For The Year	834,759.06	1,527.16
	Net Assets - December 31, 2016	19,477,032.07	123,109.49
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	4,969.22
Total Revenue		1,046,194.18	4,969.22
Payments to Rural Municipalities		1,236,135.62	7,017.47
SARM Administration Fee		65,059.50	369.30
Other Costs (GST, Audit & Other)		7,652.98	48.05
Total Expense		1,308,848.10	7,434.82
Surplus (Deficit) For The Year		(262,653.92)	(2,465.60)
Net Assets - December 31, 2017		19,214,378.15	120,643.89
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(32.60)
	Total Revenue	1,097,162.11	(32.60)
	Payments to Rural Municipalities	1,594,214.91	7,017.47
	SARM Administration Fee	83,905.21	369.30
	Other Costs (GST, Audit & Other)	8,746.26	53.15
	Total Expense	1,686,866.38	7,439.92
	Surplus (Deficit) For The Year	(589,704.27)	(7,472.52)
	Net Assets - December 31, 2018	18,624,673.88	113,171.37
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	8,830.87
Total Revenue		2,328,689.25	8,830.87
Payments to Rural Municipalities		1,330,394.26	7,017.47
SARM Administration Fee		69,928.48	369.30
Other Costs (GST, Audit & Other)		7,994.42	48.80
Total Expense		1,408,317.16	7,435.57
Surplus (Deficit) For The Year		920,372.09	1,395.30
Net Assets - December 31, 2019		19,545,045.97	114,566.67
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	116,785.03	
Payments to Rural Municipalities	19,378,747.21	116,973.33	
SARM Administration Fee	1,020,295.02	6,164.38	
Other Costs (GST, Audit & Other)	140,687.65	1,050.90	
	20,539,729.88	124,188.61	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(7,403.58)	
Contributions	24,692,353.77	121,970.25	
Net Assets	19,545,045.97	114,566.67	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	-
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	-

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 93	
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 (GST, Audit & Other)	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	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	130.48
Total Revenue		532,139.05	130.48
Payments to Rural Municipalities		1,414,900.36	440.12
SARM Administration Fee		74,467.58	23.16
Other Costs (GST, Audit & Other)		8,123.38	4.01
Total Expense		1,497,491.32	467.29
Surplus (Deficit) For The Year		(965,352.27)	(336.81)
Net Assets - December 31, 2015		18,642,273.01	9,196.37
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	719.55
	Total Revenue	2,210,523.23	719.55
	Payments to Rural Municipalities	1,299,533.33	440.12
	SARM Administration Fee	68,410.88	23.16
	Other Costs (GST, Audit & Other)	7,819.96	3.79
	Total Expense	1,375,764.17	467.07
	Surplus (Deficit) For The Year	834,759.06	252.48
	Net Assets - December 31, 2016	19,477,032.07	9,448.85
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	381.40
Total Revenue		1,046,194.18	381.40
Payments to Rural Municipalities		1,236,135.62	562.12
SARM Administration Fee		65,059.50	29.59
Other Costs (GST, Audit & Other)		7,652.98	3.68
Total Expense		1,308,848.10	595.39
Surplus (Deficit) For The Year		(262,653.92)	(213.99)
Net Assets - December 31, 2017		19,214,378.15	9,234.86
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(2.50)
	Total Revenue	1,097,162.11	(2.50)
	Payments to Rural Municipalities	1,594,214.91	562.12
	SARM Administration Fee	83,905.21	29.59
	Other Costs (GST, Audit & Other)	8,746.26	4.06
	Total Expense	1,686,866.38	595.77
	Surplus (Deficit) For The Year	(589,704.27)	(598.27)
	Net Assets - December 31, 2018	18,624,673.88	8,636.59
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	673.92
Total Revenue		2,328,689.25	673.92
Payments to Rural Municipalities		1,330,394.26	562.12
SARM Administration Fee		69,928.48	29.59
Other Costs (GST, Audit & Other)		7,994.42	3.73
Total Expense		1,408,317.16	595.44
Surplus (Deficit) For The Year		920,372.09	78.48
Net Assets - December 31, 2019		19,545,045.97	8,715.07
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	2,428.98	
Payments to Rural Municipalities	19,378,747.21	3,032.21	
SARM Administration Fee	1,020,295.02	159.59	
Other Costs (GST, Audit & Other)	140,687.65	26.80	
	20,539,729.88	3,218.60	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(789.62)	
Contributions	24,692,353.77	9,504.69	
Net Assets	19,545,045.97	8,715.07	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	-
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	-

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 95	
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 (GST, Audit & Other)	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	1,493.31
Total Revenue		1,519,863.14	72,644.84
Payments to Rural Municipalities		1,202,580.62	1,745.54
SARM Administration Fee		63,292.55	91.87
Other Costs (GST, Audit & Other)		7,564.60	27.43
Total Expense		1,273,437.77	1,864.84
Surplus (Deficit) For The Year		246,425.37	70,780.00
Net Assets - December 31, 2013		19,521,008.61	70,780.00
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	3,078.65
	Total Revenue	1,447,514.89	3,078.65
	Payments to Rural Municipalities	1,285,340.70	3,234.16
	SARM Administration Fee	67,648.72	170.22
	Other Costs (GST, Audit & Other)	7,908.80	28.41
	Total Expense	1,360,898.22	3,432.79
	Surplus (Deficit) For The Year	86,616.67	(354.14)
	Net Assets - December 31, 2014	19,607,625.28	70,425.86
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	963.93
Total Revenue		532,139.05	963.93
Payments to Rural Municipalities		1,414,900.36	3,234.16
SARM Administration Fee		74,467.58	170.22
Other Costs (GST, Audit & Other)		8,123.38	29.61
Total Expense		1,497,491.32	3,433.99
Surplus (Deficit) For The Year		(965,352.27)	(2,470.06)
Net Assets - December 31, 2015		18,642,273.01	67,955.80
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	5,317.02
	Total Revenue	2,210,523.23	5,317.02
	Payments to Rural Municipalities	1,299,533.33	1,868.63
	SARM Administration Fee	68,410.88	98.34
	Other Costs (GST, Audit & Other)	7,819.96	28.62
	Total Expense	1,375,764.17	1,995.59
	Surplus (Deficit) For The Year	834,759.06	3,321.43
	Net Assets - December 31, 2016	19,477,032.07	71,277.23
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	2,877.05
Total Revenue		1,046,194.18	2,877.05
Payments to Rural Municipalities		1,236,135.62	1,788.03
SARM Administration Fee		65,059.50	94.11
Other Costs (GST, Audit & Other)		7,652.98	28.77
Total Expense		1,308,848.10	1,910.91
Surplus (Deficit) For The Year		(262,653.92)	966.14
Net Assets - December 31, 2017		19,214,378.15	72,243.37
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(19.52)
	Total Revenue	1,097,162.11	(19.52)
	Payments to Rural Municipalities	1,594,214.91	1,788.03
	SARM Administration Fee	83,905.21	94.11
	Other Costs (GST, Audit & Other)	8,746.26	33.02
	Total Expense	1,686,866.38	1,915.16
	Surplus (Deficit) For The Year	(589,704.27)	(1,934.68)
	Net Assets - December 31, 2018	18,624,673.88	70,308.69
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	5,486.26
Total Revenue		2,328,689.25	5,486.26
Payments to Rural Municipalities		1,330,394.26	1,788.03
SARM Administration Fee		69,928.48	94.11
Other Costs (GST, Audit & Other)		7,994.42	29.34
Total Expense		1,408,317.16	1,911.48
Surplus (Deficit) For The Year		920,372.09	3,574.78
Net Assets - December 31, 2019		19,545,045.97	73,883.47
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	19,196.70	
Payments to Rural Municipalities	19,378,747.21	15,446.58	
SARM Administration Fee	1,020,295.02	812.98	
Other Costs (GST, Audit & Other)	140,687.65	205.20	
	20,539,729.88	16,464.76	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	2,731.94	
Contributions	24,692,353.77	71,151.53	
Net Assets	19,545,045.97	73,883.47	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	-
	2008 - Dec	Contributions	978,236.35
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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 96	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	333.72
Total Revenue		532,139.05	333.72
Payments to Rural Municipalities		1,414,900.36	1,022.02
SARM Administration Fee		74,467.58	53.78
Other Costs (GST, Audit & Other)		8,123.38	10.30
Total Expense		1,497,491.32	1,086.10
Surplus (Deficit) For The Year		(965,352.27)	(752.38)
Net Assets - December 31, 2015		18,642,273.01	23,629.31
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	1,848.81
	Total Revenue	2,210,523.23	1,848.81
	Payments to Rural Municipalities	1,299,533.33	1,022.02
	SARM Administration Fee	68,410.88	53.78
	Other Costs (GST, Audit & Other)	7,819.96	9.79
	Total Expense	1,375,764.17	1,085.59
	Surplus (Deficit) For The Year	834,759.06	763.22
	Net Assets - December 31, 2016	19,477,032.07	24,392.53
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	984.59
Total Revenue		1,046,194.18	984.59
Payments to Rural Municipalities		1,236,135.62	1,330.66
SARM Administration Fee		65,059.50	70.04
Other Costs (GST, Audit & Other)		7,652.98	9.55
Total Expense		1,308,848.10	1,410.25
Surplus (Deficit) For The Year		(262,653.92)	(425.66)
Net Assets - December 31, 2017		19,214,378.15	23,966.87
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(9.55)
	Total Revenue	1,097,162.11	13,632.65
	Payments to Rural Municipalities	1,594,214.91	1,079.65
	SARM Administration Fee	83,905.21	56.82
	Other Costs (GST, Audit & Other)	8,746.26	17.12
	Total Expense	1,686,866.38	1,153.59
	Surplus (Deficit) For The Year	(589,704.27)	12,479.06
	Net Assets - December 31, 2018	18,624,673.88	36,445.93
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	2,843.91
Total Revenue		2,328,689.25	2,843.91
Payments to Rural Municipalities		1,330,394.26	1,117.52
SARM Administration Fee		69,928.48	58.82
Other Costs (GST, Audit & Other)		7,994.42	10.21
Total Expense		1,408,317.16	1,186.55
Surplus (Deficit) For The Year		920,372.09	1,657.36
Net Assets - December 31, 2019		19,545,045.97	38,103.29
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	13,559.45	
Payments to Rural Municipalities	19,378,747.21	12,989.37	
SARM Administration Fee	1,020,295.02	683.61	
Other Costs (GST, Audit & Other)	140,687.65	120.25	
	20,539,729.88	13,793.23	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(233.78)	
Contributions	24,692,353.77	38,337.07	
Net Assets	19,545,045.97	38,103.29	
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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)		-	-
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
	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 (GST, Audit & Other)	-	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	11,995.50
	Total Revenue	1,710,543.01	11,995.50
	Payments to Rural Municipalities	409,422.07	10,264.69
	SARM Administration Fee	22,005.05	551.69
	Other Costs (GST, Audit & Other)	3,065.92	83.33
	Total Expense	434,493.04	10,899.71
	Surplus (Deficit) For The Year	1,276,049.97	1,095.79
	Net Assets - December 31, 2001	10,516,148.31	287,633.01
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	16,364.54
Total Revenue		1,908,777.47	47,211.48
Payments to Rural Municipalities		469,571.20	10,841.59
SARM Administration Fee		24,629.89	570.61
Other Costs (GST, Audit & Other)		3,035.26	81.35
Total Expense		497,236.35	11,493.55
Surplus (Deficit) For The Year		1,411,541.12	35,717.93
Net Assets - December 31, 2002		11,927,689.43	323,350.94

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 99	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	14,619.86
	Total Revenue	3,010,404.88	14,619.86
	Payments to Rural Municipalities	545,422.58	11,429.36
	SARM Administration Fee	28,706.55	601.55
	Other Costs (GST, Audit & Other)	4,297.68	96.97
	Total Expense	578,426.81	12,127.88
	Surplus (Deficit) For The Year	2,431,978.07	2,491.98
	Net Assets - December 31, 2003	14,359,667.50	325,842.92
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	14,555.94
Total Revenue		1,053,221.67	14,555.94
Payments to Rural Municipalities		632,913.17	12,075.24
SARM Administration Fee		33,160.66	635.54
Other Costs (GST, Audit & Other)		15,252.65	334.96
Total Expense		681,326.48	13,045.74
Surplus (Deficit) For The Year		371,895.19	1,510.20
Net Assets - December 31, 2004		14,731,562.69	327,353.12
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	15,970.42
	Total Revenue	1,839,641.61	15,970.42
	Payments to Rural Municipalities	665,970.29	13,130.05
	SARM Administration Fee	35,051.06	691.06
	Other Costs (GST, Audit & Other)	5,884.38	121.67
	Total Expense	706,905.73	13,942.78
	Surplus (Deficit) For The Year	1,132,735.88	2,027.64
	Net Assets - December 31, 2005	15,864,298.57	329,380.76
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	16,242.22
Total Revenue		1,434,001.75	20,445.76
Payments to Rural Municipalities		702,246.38	13,479.25
SARM Administration Fee		36,960.36	709.43
Other Costs (GST, Audit & Other)		3,426.50	69.15
Total Expense		742,633.24	14,257.83
Surplus (Deficit) For The Year		691,368.51	6,187.93
Net Assets - December 31, 2006		16,555,667.08	335,568.69
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	12,874.26
	Total Revenue	941,470.97	12,874.26
	Payments to Rural Municipalities	765,989.21	14,102.25
	SARM Administration Fee	40,314.81	742.23
	Other Costs (GST, Audit & Other)	7,387.43	146.63
	Total Expense	813,691.45	14,991.11
	Surplus (Deficit) For The Year	127,779.52	(2,116.85)
	Net Assets - December 31, 2007	16,683,446.60	333,451.84
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	15,222.29
Total Revenue		1,745,513.58	27,892.62
Payments to Rural Municipalities		835,933.60	15,684.52
SARM Administration Fee		43,993.60	825.51
Other Costs (GST, Audit & Other)		6,065.38	118.69
Total Expense		885,992.58	16,628.72
Surplus (Deficit) For The Year		859,521.00	11,263.90
Net Assets - December 31, 2008		17,542,967.60	344,715.74
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	15,474.90
	Total Revenue	1,392,698.26	15,474.90
	Payments to Rural Municipalities	968,448.98	16,078.84
	SARM Administration Fee	50,969.43	846.20
	Other Costs (GST, Audit & Other)	6,513.93	123.10
	Total Expense	1,025,932.34	17,048.14
	Surplus (Deficit) For The Year	366,765.92	(1,573.24)
	Net Assets - December 31, 2009	17,909,733.52	343,142.50
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	16,208.60
Total Revenue		1,187,322.58	16,208.60
Payments to Rural Municipalities		965,683.41	16,924.81
SARM Administration Fee		50,823.56	890.78
Other Costs (GST, Audit & Other)		6,740.67	126.40
Total Expense		1,023,247.64	17,941.99
Surplus (Deficit) For The Year		164,074.94	(1,733.39)
Net Assets - December 31, 2010		18,073,808.46	341,409.11
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	15,403.41
	Total Revenue	2,147,692.40	15,403.41
	Payments to Rural Municipalities	1,098,247.18	23,694.82
	SARM Administration Fee	57,800.57	1,247.02
	Other Costs (GST, Audit & Other)	6,960.03	124.29
	Total Expense	1,163,007.78	25,066.13
	Surplus (Deficit) For The Year	984,684.62	(9,662.72)
	Net Assets - December 31, 2011	19,058,493.08	331,746.39

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 99	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	14,652.50
	Total Revenue	1,402,788.52	14,652.50
	Payments to Rural Municipalities	1,120,592.94	23,694.82
	SARM Administration Fee	58,976.59	1,247.02
	Other Costs (GST, Audit & Other)	7,128.83	118.85
	Total Expense	1,186,698.36	25,060.69
	Surplus (Deficit) For The Year	216,090.16	(10,408.19)
	Net Assets - December 31, 2012	19,274,583.24	321,338.20
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	13,242.37
Total Revenue		1,519,863.14	46,137.83
Payments to Rural Municipalities		1,202,580.62	30,909.47
SARM Administration Fee		63,292.55	1,626.70
Other Costs (GST, Audit & Other)		7,564.60	129.74
Total Expense		1,273,437.77	32,665.91
Surplus (Deficit) For The Year		246,425.37	13,471.92
Net Assets - December 31, 2013		19,521,008.61	334,810.12
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	15,747.17
	Total Revenue	1,447,514.89	45,148.83
	Payments to Rural Municipalities	1,285,340.70	34,048.18
	SARM Administration Fee	67,648.72	1,791.92
	Other Costs (GST, Audit & Other)	7,908.80	138.75
	Total Expense	1,360,898.22	35,978.85
	Surplus (Deficit) For The Year	86,616.67	9,169.98
	Net Assets - December 31, 2014	19,607,625.28	343,980.10
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	4,708.11
Total Revenue		532,139.05	4,708.11
Payments to Rural Municipalities		1,414,900.36	34,131.10
SARM Administration Fee		74,467.58	1,796.28
Other Costs (GST, Audit & Other)		8,123.38	136.23
Total Expense		1,497,491.32	36,063.61
Surplus (Deficit) For The Year		(965,352.27)	(31,355.50)
Net Assets - December 31, 2015		18,642,273.01	312,624.60
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	28,454.54
	Total Revenue	2,210,523.23	93,578.12
	Payments to Rural Municipalities	1,299,533.33	36,077.68
	SARM Administration Fee	68,410.88	1,898.74
	Other Costs (GST, Audit & Other)	7,819.96	147.78
	Total Expense	1,375,764.17	38,124.20
	Surplus (Deficit) For The Year	834,759.06	55,453.92
	Net Assets - December 31, 2016	19,477,032.07	368,078.52
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	16,396.81
Total Revenue		1,046,194.18	77,638.92
Payments to Rural Municipalities		1,236,135.62	33,926.92
SARM Administration Fee		65,059.50	1,785.68
Other Costs (GST, Audit & Other)		7,652.98	163.24
Total Expense		1,308,848.10	35,875.84
Surplus (Deficit) For The Year		(262,653.92)	41,763.08
Net Assets - December 31, 2017		19,214,378.15	409,841.60
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(110.76)
	Total Revenue	1,097,162.11	(110.76)
	Payments to Rural Municipalities	1,594,214.91	34,627.70
	SARM Administration Fee	83,905.21	1,822.51
	Other Costs (GST, Audit & Other)	8,746.26	175.21
	Total Expense	1,686,866.38	36,625.42
	Surplus (Deficit) For The Year	(589,704.27)	(36,736.18)
	Net Assets - December 31, 2018	18,624,673.88	373,105.42
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	29,957.80
Total Revenue		2,328,689.25	44,419.23
Payments to Rural Municipalities		1,330,394.26	34,935.53
SARM Administration Fee		69,928.48	1,838.64
Other Costs (GST, Audit & Other)		7,994.42	147.20
Total Expense		1,408,317.16	36,921.37
Surplus (Deficit) For The Year		920,372.09	7,497.86
Net Assets - December 31, 2019		19,545,045.97	380,603.28
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	330,670.25	
Payments to Rural Municipalities	19,378,747.21	451,628.46	
SARM Administration Fee	1,020,295.02	23,787.64	
Other Costs (GST, Audit & Other)	140,687.65	2,888.10	
	20,539,729.88	478,304.20	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(147,633.95)	
Contributions	24,692,353.77	528,237.23	
Net Assets	19,545,045.97	380,603.28	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 100	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	12,209.23
	Total Revenue	3,010,404.88	12,209.23
	Payments to Rural Municipalities	545,422.58	9,579.76
	SARM Administration Fee	28,706.55	504.20
	Other Costs (GST, Audit & Other)	4,297.68	80.99
	Total Expense	578,426.81	10,164.95
	Surplus (Deficit) For The Year	2,431,978.07	2,044.28
	Net Assets - December 31, 2003	14,359,667.50	272,078.72
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	12,154.21
Total Revenue		1,053,221.67	12,154.21
Payments to Rural Municipalities		632,913.17	9,579.76
SARM Administration Fee		33,160.66	504.20
Other Costs (GST, Audit & Other)		15,252.65	279.19
Total Expense		681,326.48	10,363.15
Surplus (Deficit) For The Year		371,895.19	1,791.06
Net Assets - December 31, 2004		14,731,562.69	273,869.78
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	13,361.16
	Total Revenue	1,839,641.61	13,361.16
	Payments to Rural Municipalities	665,970.29	10,451.86
	SARM Administration Fee	35,051.06	550.10
	Other Costs (GST, Audit & Other)	5,884.38	101.60
	Total Expense	706,905.73	11,103.56
	Surplus (Deficit) For The Year	1,132,735.88	2,257.60
	Net Assets - December 31, 2005	15,864,298.57	276,127.38
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	13,651.32
Total Revenue		1,434,001.75	20,170.48
Payments to Rural Municipalities		702,246.38	10,451.86
SARM Administration Fee		36,960.36	550.10
Other Costs (GST, Audit & Other)		3,426.50	58.38
Total Expense		742,633.24	11,060.34
Surplus (Deficit) For The Year		691,368.51	9,110.14
Net Assets - December 31, 2006		16,555,667.08	285,237.52
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	11,367.94
	Total Revenue	941,470.97	23,500.40
	Payments to Rural Municipalities	765,989.21	12,103.47
	SARM Administration Fee	40,314.81	637.03
	Other Costs (GST, Audit & Other)	7,387.43	129.75
	Total Expense	813,691.45	12,870.25
	Surplus (Deficit) For The Year	127,779.52	10,630.15
	Net Assets - December 31, 2007	16,683,446.60	295,867.67
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	13,593.41
Total Revenue		1,745,513.58	27,994.20
Payments to Rural Municipalities		835,933.60	13,531.52
SARM Administration Fee		43,993.60	712.16
Other Costs (GST, Audit & Other)		6,065.38	106.21
Total Expense		885,992.58	14,349.89
Surplus (Deficit) For The Year		859,521.00	13,644.31
Net Assets - December 31, 2008		17,542,967.60	309,511.98
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	14,188.82
	Total Revenue	1,392,698.26	29,725.54
	Payments to Rural Municipalities	968,448.98	13,891.55
	SARM Administration Fee	50,969.43	731.11
	Other Costs (GST, Audit & Other)	6,513.93	115.51
	Total Expense	1,025,932.34	14,738.17
	Surplus (Deficit) For The Year	366,765.92	14,987.37
	Net Assets - December 31, 2009	17,909,733.52	324,499.35
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	16,248.31
Total Revenue		1,187,322.58	37,668.77
Payments to Rural Municipalities		965,683.41	16,185.97
SARM Administration Fee		50,823.56	851.85
Other Costs (GST, Audit & Other)		6,740.67	127.08
Total Expense		1,023,247.64	17,164.90
Surplus (Deficit) For The Year		164,074.94	20,503.87
Net Assets - December 31, 2010		18,073,808.46	345,003.22
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	15,565.57
	Total Revenue	2,147,692.40	15,565.57
	Payments to Rural Municipalities	1,098,247.18	16,263.30
	SARM Administration Fee	57,800.57	855.91
	Other Costs (GST, Audit & Other)	6,960.03	122.97
	Total Expense	1,163,007.78	17,242.18
	Surplus (Deficit) For The Year	984,684.62	(1,676.61)
	Net Assets - December 31, 2011	19,058,493.08	343,326.61

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 100	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	15,163.97
	Total Revenue	1,402,788.52	15,163.97
	Payments to Rural Municipalities	1,120,592.94	16,263.30
	SARM Administration Fee	58,976.59	855.91
	Other Costs (GST, Audit & Other)	7,128.83	126.21
	Total Expense	1,186,698.36	17,245.42
	Surplus (Deficit) For The Year	216,090.16	(2,081.45)
	Net Assets - December 31, 2012	19,274,583.24	341,245.16
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	13,337.33
Total Revenue		1,519,863.14	13,337.33
Payments to Rural Municipalities		1,202,580.62	17,554.90
SARM Administration Fee		63,292.55	923.91
Other Costs (GST, Audit & Other)		7,564.60	130.19
Total Expense		1,273,437.77	18,609.00
Surplus (Deficit) For The Year		246,425.37	(5,271.67)
Net Assets - December 31, 2013		19,521,008.61	335,973.49
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	14,613.52
	Total Revenue	1,447,514.89	14,613.52
	Payments to Rural Municipalities	1,285,340.70	20,344.52
	SARM Administration Fee	67,648.72	1,070.76
	Other Costs (GST, Audit & Other)	7,908.80	132.72
	Total Expense	1,360,898.22	21,548.00
	Surplus (Deficit) For The Year	86,616.67	(6,934.48)
	Net Assets - December 31, 2014	19,607,625.28	329,039.01
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	4,503.61
Total Revenue		532,139.05	4,503.61
Payments to Rural Municipalities		1,414,900.36	23,864.71
SARM Administration Fee		74,467.58	1,256.03
Other Costs (GST, Audit & Other)		8,123.38	134.34
Total Expense		1,497,491.32	25,255.08
Surplus (Deficit) For The Year		(965,352.27)	(20,751.47)
Net Assets - December 31, 2015		18,642,273.01	308,287.54
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	24,508.59
	Total Revenue	2,210,523.23	86,864.00
	Payments to Rural Municipalities	1,299,533.33	24,059.39
	SARM Administration Fee	68,410.88	1,266.66
	Other Costs (GST, Audit & Other)	7,819.96	148.42
	Total Expense	1,375,764.17	25,474.47
	Surplus (Deficit) For The Year	834,759.06	61,389.53
	Net Assets - December 31, 2016	19,477,032.07	369,677.07
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	14,921.73
Total Revenue		1,046,194.18	14,921.73
Payments to Rural Municipalities		1,236,135.62	30,859.66
SARM Administration Fee		65,059.50	1,624.18
Other Costs (GST, Audit & Other)		7,652.98	140.19
Total Expense		1,308,848.10	32,624.03
Surplus (Deficit) For The Year		(262,653.92)	(17,702.30)
Net Assets - December 31, 2017		19,214,378.15	351,974.77
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(95.12)
	Total Revenue	1,097,162.11	(95.12)
	Payments to Rural Municipalities	1,594,214.91	33,033.61
	SARM Administration Fee	83,905.21	1,738.60
	Other Costs (GST, Audit & Other)	8,746.26	148.85
	Total Expense	1,686,866.38	34,921.06
	Surplus (Deficit) For The Year	(589,704.27)	(35,016.18)
	Net Assets - December 31, 2018	18,624,673.88	316,958.59
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	24,732.60
Total Revenue		2,328,689.25	24,732.60
Payments to Rural Municipalities		1,330,394.26	33,033.61
SARM Administration Fee		69,928.48	1,738.60
Other Costs (GST, Audit & Other)		7,994.42	140.90
Total Expense		1,408,317.16	34,913.11
Surplus (Deficit) For The Year		920,372.09	(10,180.51)
Net Assets - December 31, 2019		19,545,045.97	306,778.08
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	279,223.79	
Payments to Rural Municipalities	19,378,747.21	341,946.31	
SARM Administration Fee	1,020,295.02	18,011.46	
Other Costs (GST, Audit & Other)	140,687.65	2,599.74	
	20,539,729.88	362,557.51	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(83,333.72)	
Contributions	24,692,353.77	390,111.80	
Net Assets	19,545,045.97	306,778.08	

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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)	-	-
	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
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 (GST, Audit & Other)		-	-
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	1,077.94
	Total Revenue	1,710,543.01	1,077.94
	Payments to Rural Municipalities	409,422.07	1,133.73
	SARM Administration Fee	22,005.05	60.93
	Other Costs (GST, Audit & Other)	3,065.92	7.55
	Total Expense	434,493.04	1,202.21
	Surplus (Deficit) For The Year	1,276,049.97	(124.27)
	Net Assets - December 31, 2001	10,516,148.31	25,624.50
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	1,391.39
Total Revenue		1,908,777.47	1,391.39
Payments to Rural Municipalities		469,571.20	1,133.73
SARM Administration Fee		24,629.89	59.67
Other Costs (GST, Audit & Other)		3,035.26	6.63
Total Expense		497,236.35	1,200.03
Surplus (Deficit) For The Year		1,411,541.12	191.36
Net Assets - December 31, 2002		11,927,689.43	25,815.86

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 110	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	1,167.23
	Total Revenue	3,010,404.88	1,167.23
	Payments to Rural Municipalities	545,422.58	1,072.51
	SARM Administration Fee	28,706.55	56.45
	Other Costs (GST, Audit & Other)	4,297.68	7.79
	Total Expense	578,426.81	1,136.75
	Surplus (Deficit) For The Year	2,431,978.07	30.48
	Net Assets - December 31, 2003	14,359,667.50	25,846.34
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	1,154.60
Total Revenue		1,053,221.67	1,154.60
Payments to Rural Municipalities		632,913.17	1,072.51
SARM Administration Fee		33,160.66	56.45
Other Costs (GST, Audit & Other)		15,252.65	26.68
Total Expense		681,326.48	1,155.64
Surplus (Deficit) For The Year		371,895.19	(1.04)
Net Assets - December 31, 2004		14,731,562.69	25,845.30
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	1,260.90
	Total Revenue	1,839,641.61	1,260.90
	Payments to Rural Municipalities	665,970.29	1,143.99
	SARM Administration Fee	35,051.06	60.21
	Other Costs (GST, Audit & Other)	5,884.38	9.64
	Total Expense	706,905.73	1,213.84
	Surplus (Deficit) For The Year	1,132,735.88	47.06
	Net Assets - December 31, 2005	15,864,298.57	25,892.36
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	1,272.92
Total Revenue		1,434,001.75	1,272.92
Payments to Rural Municipalities		702,246.38	1,168.33
SARM Administration Fee		36,960.36	61.49
Other Costs (GST, Audit & Other)		3,426.50	5.39
Total Expense		742,633.24	1,235.21
Surplus (Deficit) For The Year		691,368.51	37.71
Net Assets - December 31, 2006		16,555,667.08	25,930.07
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	994.82
	Total Revenue	941,470.97	994.82
	Payments to Rural Municipalities	765,989.21	1,152.84
	SARM Administration Fee	40,314.81	60.68
	Other Costs (GST, Audit & Other)	7,387.43	11.36
	Total Expense	813,691.45	1,224.88
	Surplus (Deficit) For The Year	127,779.52	(230.06)
	Net Assets - December 31, 2007	16,683,446.60	25,700.01
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 110	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	326.94
Total Revenue		532,139.05	326.94
Payments to Rural Municipalities		1,414,900.36	1,428.51
SARM Administration Fee		74,467.58	75.20
Other Costs (GST, Audit & Other)		8,123.38	9.89
Total Expense		1,497,491.32	1,513.60
Surplus (Deficit) For The Year		(965,352.27)	(1,186.66)
Net Assets - December 31, 2015		18,642,273.01	22,699.99
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	1,776.10
	Total Revenue	2,210,523.23	1,776.10
	Payments to Rural Municipalities	1,299,533.33	1,428.51
	SARM Administration Fee	68,410.88	75.20
	Other Costs (GST, Audit & Other)	7,819.96	9.22
	Total Expense	1,375,764.17	1,512.93
	Surplus (Deficit) For The Year	834,759.06	263.17
	Net Assets - December 31, 2016	19,477,032.07	22,963.16
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	926.89
Total Revenue		1,046,194.18	926.89
Payments to Rural Municipalities		1,236,135.62	1,440.73
SARM Administration Fee		65,059.50	75.83
Other Costs (GST, Audit & Other)		7,652.98	8.91
Total Expense		1,308,848.10	1,525.47
Surplus (Deficit) For The Year		(262,653.92)	(598.58)
Net Assets - December 31, 2017		19,214,378.15	22,364.58
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(6.04)
	Total Revenue	1,097,162.11	(6.04)
	Payments to Rural Municipalities	1,594,214.91	1,440.73
	SARM Administration Fee	83,905.21	75.83
	Other Costs (GST, Audit & Other)	8,746.26	9.78
	Total Expense	1,686,866.38	1,526.34
	Surplus (Deficit) For The Year	(589,704.27)	(1,532.38)
	Net Assets - December 31, 2018	18,624,673.88	20,832.20
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	1,625.56
Total Revenue		2,328,689.25	1,625.56
Payments to Rural Municipalities		1,330,394.26	1,440.73
SARM Administration Fee		69,928.48	75.83
Other Costs (GST, Audit & Other)		7,994.42	9.04
Total Expense		1,408,317.16	1,525.60
Surplus (Deficit) For The Year		920,372.09	99.96
Net Assets - December 31, 2019		19,545,045.97	20,932.16
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	27,358.92	
Payments to Rural Municipalities	19,378,747.21	29,480.06	
SARM Administration Fee	1,020,295.02	1,553.61	
Other Costs (GST, Audit & Other)	140,687.65	215.11	
	20,539,729.88	31,248.78	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(3,889.86)	
Contributions	24,692,353.77	24,822.02	
Net Assets	19,545,045.97	20,932.16	

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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)	-	-
	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
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 (GST, Audit & Other)		-	-
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
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	5,180.63
	Total Revenue	1,710,543.01	5,180.63
	Payments to Rural Municipalities	409,422.07	5,698.61
	SARM Administration Fee	22,005.05	306.28
	Other Costs (GST, Audit & Other)	3,065.92	36.35
	Total Expense	434,493.04	6,041.24
	Surplus (Deficit) For The Year	1,276,049.97	(860.61)
	Net Assets - December 31, 2001	10,516,148.31	122,889.35
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	6,672.80
Total Revenue		1,908,777.47	6,672.80
Payments to Rural Municipalities		469,571.20	6,166.26
SARM Administration Fee		24,629.89	324.54
Other Costs (GST, Audit & Other)		3,035.26	31.96
Total Expense		497,236.35	6,522.76
Surplus (Deficit) For The Year		1,411,541.12	150.04
Net Assets - December 31, 2002		11,927,689.43	123,039.39

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 111	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	5,563.06
	Total Revenue	3,010,404.88	5,563.06
	Payments to Rural Municipalities	545,422.58	6,577.34
	SARM Administration Fee	28,706.55	346.18
	Other Costs (GST, Audit & Other)	4,297.68	37.55
	Total Expense	578,426.81	6,961.07
	Surplus (Deficit) For The Year	2,431,978.07	(1,398.01)
	Net Assets - December 31, 2003	14,359,667.50	121,641.38
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	5,433.92
Total Revenue		1,053,221.67	5,433.92
Payments to Rural Municipalities		632,913.17	6,142.21
SARM Administration Fee		33,160.66	323.27
Other Costs (GST, Audit & Other)		15,252.65	126.68
Total Expense		681,326.48	6,592.16
Surplus (Deficit) For The Year		371,895.19	(1,158.24)
Net Assets - December 31, 2004		14,731,562.69	120,483.14
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	6,120.10
	Total Revenue	1,839,641.61	11,083.51
	Payments to Rural Municipalities	665,970.29	6,770.45
	SARM Administration Fee	35,051.06	356.34
	Other Costs (GST, Audit & Other)	5,884.38	47.25
	Total Expense	706,905.73	7,174.04
	Surplus (Deficit) For The Year	1,132,735.88	3,909.47
	Net Assets - December 31, 2005	15,864,298.57	124,392.61
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	6,115.37
Total Revenue		1,434,001.75	6,115.37
Payments to Rural Municipalities		702,246.38	6,741.23
SARM Administration Fee		36,960.36	354.80
Other Costs (GST, Audit & Other)		3,426.50	26.14
Total Expense		742,633.24	7,122.17
Surplus (Deficit) For The Year		691,368.51	(1,006.80)
Net Assets - December 31, 2006		16,555,667.08	123,385.81
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	4,919.65
	Total Revenue	941,470.97	9,765.03
	Payments to Rural Municipalities	765,989.21	6,992.81
	SARM Administration Fee	40,314.81	367.86
	Other Costs (GST, Audit & Other)	7,387.43	56.71
	Total Expense	813,691.45	7,417.38
	Surplus (Deficit) For The Year	127,779.52	2,347.65
	Net Assets - December 31, 2007	16,683,446.60	125,733.46
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	5,529.70
Total Revenue		1,745,513.58	5,529.70
Payments to Rural Municipalities		835,933.60	6,980.97
SARM Administration Fee		43,993.60	367.28
Other Costs (GST, Audit & Other)		6,065.38	43.54
Total Expense		885,992.58	7,391.79
Surplus (Deficit) For The Year		859,521.00	(1,862.09)
Net Assets - December 31, 2008		17,542,967.60	123,871.37
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	5,781.30
	Total Revenue	1,392,698.26	14,359.22
	Payments to Rural Municipalities	968,448.98	9,310.31
	SARM Administration Fee	50,969.43	489.84
	Other Costs (GST, Audit & Other)	6,513.93	48.32
	Total Expense	1,025,932.34	9,848.47
	Surplus (Deficit) For The Year	366,765.92	4,510.75
	Net Assets - December 31, 2009	17,909,733.52	128,382.12
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	6,064.23
Total Revenue		1,187,322.58	6,064.23
Payments to Rural Municipalities		965,683.41	9,491.65
SARM Administration Fee		50,823.56	499.38
Other Costs (GST, Audit & Other)		6,740.67	48.41
Total Expense		1,023,247.64	10,039.44
Surplus (Deficit) For The Year		164,074.94	(3,975.21)
Net Assets - December 31, 2010		18,073,808.46	124,406.91
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	5,612.89
	Total Revenue	2,147,692.40	5,612.89
	Payments to Rural Municipalities	1,098,247.18	9,491.65
	SARM Administration Fee	57,800.57	499.38
	Other Costs (GST, Audit & Other)	6,960.03	45.58
	Total Expense	1,163,007.78	10,036.61
	Surplus (Deficit) For The Year	984,684.62	(4,423.72)
	Net Assets - December 31, 2011	19,058,493.08	119,983.19

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 111	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	5,299.39
	Total Revenue	1,402,788.52	5,299.39
	Payments to Rural Municipalities	1,120,592.94	-
	SARM Administration Fee	58,976.59	-
	Other Costs (GST, Audit & Other)	7,128.83	46.32
	Total Expense	1,186,698.36	46.32
	Surplus (Deficit) For The Year	216,090.16	5,253.07
	Net Assets - December 31, 2012	19,274,583.24	125,236.26
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	4,932.45
Total Revenue		1,519,863.14	7,500.61
Payments to Rural Municipalities		1,202,580.62	-
SARM Administration Fee		63,292.55	-
Other Costs (GST, Audit & Other)		7,564.60	51.42
Total Expense		1,273,437.77	51.42
Surplus (Deficit) For The Year		246,425.37	7,449.19
Net Assets - December 31, 2013		19,521,008.61	132,685.45
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	5,771.29
	Total Revenue	1,447,514.89	5,771.29
	Payments to Rural Municipalities	1,285,340.70	-
	SARM Administration Fee	67,648.72	-
	Other Costs (GST, Audit & Other)	7,908.80	55.82
	Total Expense	1,360,898.22	55.82
	Surplus (Deficit) For The Year	86,616.67	5,715.47
	Net Assets - December 31, 2014	19,607,625.28	138,400.92
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	1,894.31
Total Revenue		532,139.05	1,894.31
Payments to Rural Municipalities		1,414,900.36	-
SARM Administration Fee		74,467.58	-
Other Costs (GST, Audit & Other)		8,123.38	61.11
Total Expense		1,497,491.32	61.11
Surplus (Deficit) For The Year		(965,352.27)	1,833.20
Net Assets - December 31, 2015		18,642,273.01	140,234.12
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	10,972.24
	Total Revenue	2,210,523.23	10,972.24
	Payments to Rural Municipalities	1,299,533.33	-
	SARM Administration Fee	68,410.88	-
	Other Costs (GST, Audit & Other)	7,819.96	60.68
	Total Expense	1,375,764.17	60.68
	Surplus (Deficit) For The Year	834,759.06	10,911.56
	Net Assets - December 31, 2016	19,477,032.07	151,145.68
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	7,106.09
Total Revenue		1,046,194.18	48,423.10
Payments to Rural Municipalities		1,236,135.62	19,331.22
SARM Administration Fee		65,059.50	1,017.41
Other Costs (GST, Audit & Other)		7,652.98	71.35
Total Expense		1,308,848.10	20,419.98
Surplus (Deficit) For The Year		(262,653.92)	28,003.12
Net Assets - December 31, 2017		19,214,378.15	179,148.80
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(48.41)
	Total Revenue	1,097,162.11	(48.41)
	Payments to Rural Municipalities	1,594,214.91	20,126.60
	SARM Administration Fee	83,905.21	1,059.30
	Other Costs (GST, Audit & Other)	8,746.26	74.12
	Total Expense	1,686,866.38	21,260.02
	Surplus (Deficit) For The Year	(589,704.27)	(21,308.43)
	Net Assets - December 31, 2018	18,624,673.88	157,840.37
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	12,316.44
Total Revenue		2,328,689.25	12,316.44
Payments to Rural Municipalities		1,330,394.26	20,126.60
SARM Administration Fee		69,928.48	1,059.30
Other Costs (GST, Audit & Other)		7,994.42	55.74
Total Expense		1,408,317.16	21,241.64
Surplus (Deficit) For The Year		920,372.09	(8,925.20)
Net Assets - December 31, 2019		19,545,045.97	148,915.17
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	135,622.61	
Payments to Rural Municipalities	19,378,747.21	158,546.61	
SARM Administration Fee	1,020,295.02	8,353.51	
Other Costs (GST, Audit & Other)	140,687.65	1,157.71	
	20,539,729.88	168,057.83	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(32,435.22)	
Contributions	24,692,353.77	181,350.39	
Net Assets	19,545,045.97	148,915.17	

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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)		-	
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 (GST, Audit & Other)	-	
	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	235.25
Total Revenue		3,591,660.41	5,054.75
Payments to Rural Municipalities		140,440.70	128.78
SARM Administration Fee		7,391.63	6.78
Other Costs (GST, Audit & Other)		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
2000 - Mar		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
	SARM Administration Fee	12,817.84	10.71
	Other Costs (GST, Audit & Other)	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
	2001 - Mar	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
Other Costs (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	208.23
	Total Revenue	1,710,543.01	208.23
	Payments to Rural Municipalities	409,422.07	175.06
	SARM Administration Fee	22,005.05	9.41
	Other Costs (GST, Audit & Other)	3,065.92	1.45
	Total Expense	434,493.04	185.92
	Surplus (Deficit) For The Year	1,276,049.97	22.31
	Net Assets - December 31, 2001	10,516,148.31	4,996.22
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	271.29
Total Revenue		1,908,777.47	271.29
Payments to Rural Municipalities		469,571.20	175.06
SARM Administration Fee		24,629.89	9.21
Other Costs (GST, Audit & Other)		3,035.26	1.28
Total Expense		497,236.35	185.55
Surplus (Deficit) For The Year		1,411,541.12	85.74
Net Assets - December 31, 2002		11,927,689.43	5,081.96

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 121	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	229.77
	Total Revenue	3,010,404.88	229.77
	Payments to Rural Municipalities	545,422.58	175.06
	SARM Administration Fee	28,706.55	9.21
	Other Costs (GST, Audit & Other)	4,297.68	1.52
	Total Expense	578,426.81	185.79
	Surplus (Deficit) For The Year	2,431,978.07	43.98
	Net Assets - December 31, 2003	14,359,667.50	5,125.94
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	228.98
Total Revenue		1,053,221.67	228.98
Payments to Rural Municipalities		632,913.17	175.06
SARM Administration Fee		33,160.66	9.21
Other Costs (GST, Audit & Other)		15,252.65	5.25
Total Expense		681,326.48	189.52
Surplus (Deficit) For The Year		371,895.19	39.46
Net Assets - December 31, 2004		14,731,562.69	5,165.40
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	252.00
	Total Revenue	1,839,641.61	252.00
	Payments to Rural Municipalities	665,970.29	188.37
	SARM Administration Fee	35,051.06	9.91
	Other Costs (GST, Audit & Other)	5,884.38	1.91
	Total Expense	706,905.73	200.19
	Surplus (Deficit) For The Year	1,132,735.88	51.81
	Net Assets - December 31, 2005	15,864,298.57	5,217.21
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	256.49
Total Revenue		1,434,001.75	256.49
Payments to Rural Municipalities		702,246.38	209.07
SARM Administration Fee		36,960.36	11.00
Other Costs (GST, Audit & Other)		3,426.50	1.08
Total Expense		742,633.24	221.15
Surplus (Deficit) For The Year		691,368.51	35.34
Net Assets - December 31, 2006		16,555,667.08	5,252.55
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	201.52
	Total Revenue	941,470.97	201.52
	Payments to Rural Municipalities	765,989.21	209.07
	SARM Administration Fee	40,314.81	11.00
	Other Costs (GST, Audit & Other)	7,387.43	2.29
	Total Expense	813,691.45	222.36
	Surplus (Deficit) For The Year	127,779.52	(20.84)
	Net Assets - December 31, 2007	16,683,446.60	5,231.71
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	230.09
Total Revenue		1,745,513.58	230.09
Payments to Rural Municipalities		835,933.60	229.77
SARM Administration Fee		43,993.60	12.09
Other Costs (GST, Audit & Other)		6,065.38	1.79
Total Expense		885,992.58	243.65
Surplus (Deficit) For The Year		859,521.00	(13.56)
Net Assets - December 31, 2008		17,542,967.60	5,218.15
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	234.25
	Total Revenue	1,392,698.26	234.25
	Payments to Rural Municipalities	968,448.98	241.81
	SARM Administration Fee	50,969.43	12.73
	Other Costs (GST, Audit & Other)	6,513.93	1.86
	Total Expense	1,025,932.34	256.40
	Surplus (Deficit) For The Year	366,765.92	(22.15)
	Net Assets - December 31, 2009	17,909,733.52	5,196.00
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	245.44
Total Revenue		1,187,322.58	245.44
Payments to Rural Municipalities		965,683.41	241.81
SARM Administration Fee		50,823.56	12.73
Other Costs (GST, Audit & Other)		6,740.67	1.91
Total Expense		1,023,247.64	256.45
Surplus (Deficit) For The Year		164,074.94	(11.01)
Net Assets - December 31, 2010		18,073,808.46	5,184.99
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	233.93
	Total Revenue	2,147,692.40	233.93
	Payments to Rural Municipalities	1,098,247.18	274.49
	SARM Administration Fee	57,800.57	14.45
	Other Costs (GST, Audit & Other)	6,960.03	1.86
	Total Expense	1,163,007.78	290.80
	Surplus (Deficit) For The Year	984,684.62	(56.87)
	Net Assets - December 31, 2011	19,058,493.08	5,128.12

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 121	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	226.50
	Total Revenue	1,402,788.52	226.50
	Payments to Rural Municipalities	1,120,592.94	304.99
	SARM Administration Fee	58,976.59	16.05
	Other Costs (GST, Audit & Other)	7,128.83	1.86
	Total Expense	1,186,698.36	322.90
	Surplus (Deficit) For The Year	216,090.16	(96.40)
	Net Assets - December 31, 2012	19,274,583.24	5,031.72
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	196.66
Total Revenue		1,519,863.14	196.66
Payments to Rural Municipalities		1,202,580.62	306.31
SARM Administration Fee		63,292.55	16.12
Other Costs (GST, Audit & Other)		7,564.60	1.90
Total Expense		1,273,437.77	324.33
Surplus (Deficit) For The Year		246,425.37	(127.67)
Net Assets - December 31, 2013		19,521,008.61	4,904.05
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	213.31
	Total Revenue	1,447,514.89	213.31
	Payments to Rural Municipalities	1,285,340.70	332.78
	SARM Administration Fee	67,648.72	17.51
	Other Costs (GST, Audit & Other)	7,908.80	1.92
	Total Expense	1,360,898.22	352.21
	Surplus (Deficit) For The Year	86,616.67	(138.90)
	Net Assets - December 31, 2014	19,607,625.28	4,765.15
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	65.22
Total Revenue		532,139.05	65.22
Payments to Rural Municipalities		1,414,900.36	339.78
SARM Administration Fee		74,467.58	17.88
Other Costs (GST, Audit & Other)		8,123.38	1.95
Total Expense		1,497,491.32	359.61
Surplus (Deficit) For The Year		(965,352.27)	(294.39)
Net Assets - December 31, 2015		18,642,273.01	4,470.76
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	349.80
	Total Revenue	2,210,523.23	349.80
	Payments to Rural Municipalities	1,299,533.33	262.71
	SARM Administration Fee	68,410.88	13.83
	Other Costs (GST, Audit & Other)	7,819.96	1.82
	Total Expense	1,375,764.17	278.36
	Surplus (Deficit) For The Year	834,759.06	71.44
	Net Assets - December 31, 2016	19,477,032.07	4,542.20
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	183.34
Total Revenue		1,046,194.18	183.34
Payments to Rural Municipalities		1,236,135.62	292.90
SARM Administration Fee		65,059.50	15.42
Other Costs (GST, Audit & Other)		7,652.98	1.76
Total Expense		1,308,848.10	310.08
Surplus (Deficit) For The Year		(262,653.92)	(126.74)
Net Assets - December 31, 2017		19,214,378.15	4,415.46
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(1.19)
	Total Revenue	1,097,162.11	(1.19)
	Payments to Rural Municipalities	1,594,214.91	292.90
	SARM Administration Fee	83,905.21	15.42
	Other Costs (GST, Audit & Other)	8,746.26	1.93
	Total Expense	1,686,866.38	310.25
	Surplus (Deficit) For The Year	(589,704.27)	(311.44)
	Net Assets - December 31, 2018	18,624,673.88	4,104.02
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	320.24
Total Revenue		2,328,689.25	320.24
Payments to Rural Municipalities		1,330,394.26	300.22
SARM Administration Fee		69,928.48	15.80
Other Costs (GST, Audit & Other)		7,994.42	1.78
Total Expense		1,408,317.16	317.80
Surplus (Deficit) For The Year		920,372.09	2.44
Net Assets - December 31, 2019		19,545,045.97	4,106.46
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	4,869.80	
Payments to Rural Municipalities	19,378,747.21	5,262.98	
SARM Administration Fee	1,020,295.02	277.31	
Other Costs (GST, Audit & Other)	140,687.65	42.55	
	20,539,729.88	5,582.84	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(713.04)	
Contributions	24,692,353.77	4,819.50	
Net Assets	19,545,045.97	4,106.46	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 122	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	1,702.75
	Total Revenue	3,010,404.88	1,702.75
	Payments to Rural Municipalities	545,422.58	1,275.28
	SARM Administration Fee	28,706.55	67.12
	Other Costs (GST, Audit & Other)	4,297.68	11.28
	Total Expense	578,426.81	1,353.68
	Surplus (Deficit) For The Year	2,431,978.07	349.07
	Net Assets - December 31, 2003	14,359,667.50	38,009.10
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	1,697.93
Total Revenue		1,053,221.67	1,697.93
Payments to Rural Municipalities		632,913.17	1,275.28
SARM Administration Fee		33,160.66	67.12
Other Costs (GST, Audit & Other)		15,252.65	38.94
Total Expense		681,326.48	1,381.34
Surplus (Deficit) For The Year		371,895.19	316.59
Net Assets - December 31, 2004		14,731,562.69	38,325.69
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	1,869.78
	Total Revenue	1,839,641.61	1,869.78
	Payments to Rural Municipalities	665,970.29	1,367.86
	SARM Administration Fee	35,051.06	71.99
	Other Costs (GST, Audit & Other)	5,884.38	14.18
	Total Expense	706,905.73	1,454.03
	Surplus (Deficit) For The Year	1,132,735.88	415.75
	Net Assets - December 31, 2005	15,864,298.57	38,741.44
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	1,904.60
Total Revenue		1,434,001.75	1,904.60
Payments to Rural Municipalities		702,246.38	1,503.29
SARM Administration Fee		36,960.36	79.12
Other Costs (GST, Audit & Other)		3,426.50	8.02
Total Expense		742,633.24	1,590.43
Surplus (Deficit) For The Year		691,368.51	314.17
Net Assets - December 31, 2006		16,555,667.08	39,055.61
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	1,498.39
	Total Revenue	941,470.97	1,498.39
	Payments to Rural Municipalities	765,989.21	1,503.30
	SARM Administration Fee	40,314.81	79.12
	Other Costs (GST, Audit & Other)	7,387.43	17.01
	Total Expense	813,691.45	1,599.43
	Surplus (Deficit) For The Year	127,779.52	(101.04)
	Net Assets - December 31, 2007	16,683,446.60	38,954.57
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	1,713.20
Total Revenue		1,745,513.58	1,713.20
Payments to Rural Municipalities		835,933.60	1,503.29
SARM Administration Fee		43,993.60	79.12
Other Costs (GST, Audit & Other)		6,065.38	13.27
Total Expense		885,992.58	1,595.68
Surplus (Deficit) For The Year		859,521.00	117.52
Net Assets - December 31, 2008		17,542,967.60	39,072.09
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	1,754.02
	Total Revenue	1,392,698.26	1,754.02
	Payments to Rural Municipalities	968,448.98	1,576.84
	SARM Administration Fee	50,969.43	83.01
	Other Costs (GST, Audit & Other)	6,513.93	13.87
	Total Expense	1,025,932.34	1,673.72
	Surplus (Deficit) For The Year	366,765.92	80.30
	Net Assets - December 31, 2009	17,909,733.52	39,152.39
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	1,849.39
Total Revenue		1,187,322.58	1,849.39
Payments to Rural Municipalities		965,683.41	1,576.84
SARM Administration Fee		50,823.56	83.01
Other Costs (GST, Audit & Other)		6,740.67	14.30
Total Expense		1,023,247.64	1,674.15
Surplus (Deficit) For The Year		164,074.94	175.24
Net Assets - December 31, 2010		18,073,808.46	39,327.63
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	1,774.35
	Total Revenue	2,147,692.40	1,774.35
	Payments to Rural Municipalities	1,098,247.18	1,576.84
	SARM Administration Fee	57,800.57	83.01
	Other Costs (GST, Audit & Other)	6,960.03	13.92
	Total Expense	1,163,007.78	1,673.77
	Surplus (Deficit) For The Year	984,684.62	100.58
	Net Assets - December 31, 2011	19,058,493.08	39,428.21

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 122	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	1,741.46
	Total Revenue	1,402,788.52	1,741.46
	Payments to Rural Municipalities	1,120,592.94	1,775.73
	SARM Administration Fee	58,976.59	93.46
	Other Costs (GST, Audit & Other)	7,128.83	14.53
	Total Expense	1,186,698.36	1,883.72
	Surplus (Deficit) For The Year	216,090.16	(142.26)
	Net Assets - December 31, 2012	19,274,583.24	39,285.95
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	1,535.46
Total Revenue		1,519,863.14	1,535.46
Payments to Rural Municipalities		1,202,580.62	1,765.02
SARM Administration Fee		63,292.55	92.90
Other Costs (GST, Audit & Other)		7,564.60	15.09
Total Expense		1,273,437.77	1,873.01
Surplus (Deficit) For The Year		246,425.37	(337.55)
Net Assets - December 31, 2013		19,521,008.61	38,948.40
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	1,694.10
	Total Revenue	1,447,514.89	1,694.10
	Payments to Rural Municipalities	1,285,340.70	1,748.78
	SARM Administration Fee	67,648.72	92.04
	Other Costs (GST, Audit & Other)	7,908.80	15.64
	Total Expense	1,360,898.22	1,856.46
	Surplus (Deficit) For The Year	86,616.67	(162.36)
	Net Assets - December 31, 2014	19,607,625.28	38,786.04
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	530.87
Total Revenue		532,139.05	530.87
Payments to Rural Municipalities		1,414,900.36	1,948.66
SARM Administration Fee		74,467.58	102.56
Other Costs (GST, Audit & Other)		8,123.38	16.23
Total Expense		1,497,491.32	2,067.45
Surplus (Deficit) For The Year		(965,352.27)	(1,536.58)
Net Assets - December 31, 2015		18,642,273.01	37,249.46
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	2,914.48
	Total Revenue	2,210,523.23	2,914.48
	Payments to Rural Municipalities	1,299,533.33	1,948.66
	SARM Administration Fee	68,410.88	102.56
	Other Costs (GST, Audit & Other)	7,819.96	15.30
	Total Expense	1,375,764.17	2,066.52
	Surplus (Deficit) For The Year	834,759.06	847.96
	Net Assets - December 31, 2016	19,477,032.07	38,097.42
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	1,537.77
Total Revenue		1,046,194.18	1,537.77
Payments to Rural Municipalities		1,236,135.62	2,133.75
SARM Administration Fee		65,059.50	112.30
Other Costs (GST, Audit & Other)		7,652.98	14.89
Total Expense		1,308,848.10	2,260.94
Surplus (Deficit) For The Year		(262,653.92)	(723.17)
Net Assets - December 31, 2017		19,214,378.15	37,374.25
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(10.10)
	Total Revenue	1,097,162.11	(10.10)
	Payments to Rural Municipalities	1,594,214.91	2,243.21
	SARM Administration Fee	83,905.21	118.04
	Other Costs (GST, Audit & Other)	8,746.26	16.43
	Total Expense	1,686,866.38	2,377.68
	Surplus (Deficit) For The Year	(589,704.27)	(2,387.78)
	Net Assets - December 31, 2018	18,624,673.88	34,986.47
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	2,730.03
Total Revenue		2,328,689.25	2,730.03
Payments to Rural Municipalities		1,330,394.26	2,243.21
SARM Administration Fee		69,928.48	118.04
Other Costs (GST, Audit & Other)		7,994.42	15.07
Total Expense		1,408,317.16	2,376.32
Surplus (Deficit) For The Year		920,372.09	353.71
Net Assets - December 31, 2019		19,545,045.97	35,340.18
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	39,516.77	
Payments to Rural Municipalities	19,378,747.21	36,426.80	
SARM Administration Fee	1,020,295.02	1,919.34	
Other Costs (GST, Audit & Other)	140,687.65	327.70	
	20,539,729.88	38,673.84	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	842.93	
Contributions	24,692,353.77	34,497.25	
Net Assets	19,545,045.97	35,340.18	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 123	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	3,205.90
	Total Revenue	3,010,404.88	3,205.90
	Payments to Rural Municipalities	545,422.58	2,649.82
	SARM Administration Fee	28,706.55	139.46
	Other Costs (GST, Audit & Other)	4,297.68	21.31
	Total Expense	578,426.81	2,810.59
	Surplus (Deficit) For The Year	2,431,978.07	395.31
	Net Assets - December 31, 2003	14,359,667.50	71,301.04
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	3,185.14
Total Revenue		1,053,221.67	3,185.14
Payments to Rural Municipalities		632,913.17	2,649.82
SARM Administration Fee		33,160.66	139.46
Other Costs (GST, Audit & Other)		15,252.65	73.30
Total Expense		681,326.48	2,862.58
Surplus (Deficit) For The Year		371,895.19	322.56
Net Assets - December 31, 2004		14,731,562.69	71,623.60
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	3,494.27
	Total Revenue	1,839,641.61	3,494.27
	Payments to Rural Municipalities	665,970.29	3,065.89
	SARM Administration Fee	35,051.06	161.36
	Other Costs (GST, Audit & Other)	5,884.38	26.69
	Total Expense	706,905.73	3,253.94
	Surplus (Deficit) For The Year	1,132,735.88	240.33
	Net Assets - December 31, 2005	15,864,298.57	71,863.93
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	3,635.83
Total Revenue		1,434,001.75	5,728.33
Payments to Rural Municipalities		702,246.38	2,696.24
SARM Administration Fee		36,960.36	141.91
Other Costs (GST, Audit & Other)		3,426.50	15.28
Total Expense		742,633.24	2,853.43
Surplus (Deficit) For The Year		691,368.51	2,874.90
Net Assets - December 31, 2006		16,555,667.08	74,738.83
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	2,867.39
	Total Revenue	941,470.97	2,867.39
	Payments to Rural Municipalities	765,989.21	2,761.32
	SARM Administration Fee	40,314.81	145.33
	Other Costs (GST, Audit & Other)	7,387.43	32.50
	Total Expense	813,691.45	2,939.15
	Surplus (Deficit) For The Year	127,779.52	(71.76)
	Net Assets - December 31, 2007	16,683,446.60	74,667.07
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	3,283.82
Total Revenue		1,745,513.58	3,283.82
Payments to Rural Municipalities		835,933.60	2,953.03
SARM Administration Fee		43,993.60	155.39
Other Costs (GST, Audit & Other)		6,065.38	25.46
Total Expense		885,992.58	3,133.88
Surplus (Deficit) For The Year		859,521.00	149.94
Net Assets - December 31, 2008		17,542,967.60	74,817.01
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	3,708.22
	Total Revenue	1,392,698.26	13,858.65
	Payments to Rural Municipalities	968,448.98	3,417.08
	SARM Administration Fee	50,969.43	179.88
	Other Costs (GST, Audit & Other)	6,513.93	30.12
	Total Expense	1,025,932.34	3,627.08
	Surplus (Deficit) For The Year	366,765.92	10,231.57
	Net Assets - December 31, 2009	17,909,733.52	85,048.58
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	4,182.68
Total Revenue		1,187,322.58	13,788.84
Payments to Rural Municipalities		965,683.41	3,887.30
SARM Administration Fee		50,823.56	204.60
Other Costs (GST, Audit & Other)		6,740.67	34.49
Total Expense		1,023,247.64	4,126.39
Surplus (Deficit) For The Year		164,074.94	9,662.45
Net Assets - December 31, 2010		18,073,808.46	94,711.03
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	4,273.09
	Total Revenue	2,147,692.40	4,273.09
	Payments to Rural Municipalities	1,098,247.18	4,908.90
	SARM Administration Fee	57,800.57	258.37
	Other Costs (GST, Audit & Other)	6,960.03	33.91
	Total Expense	1,163,007.78	5,201.18
	Surplus (Deficit) For The Year	984,684.62	(928.09)
	Net Assets - December 31, 2011	19,058,493.08	93,782.94

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 123	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	4,142.18
	Total Revenue	1,402,788.52	4,142.18
	Payments to Rural Municipalities	1,120,592.94	4,908.90
	SARM Administration Fee	58,976.59	258.37
	Other Costs (GST, Audit & Other)	7,128.83	34.29
	Total Expense	1,186,698.36	5,201.56
	Surplus (Deficit) For The Year	216,090.16	(1,059.38)
	Net Assets - December 31, 2012	19,274,583.24	92,723.56
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	3,624.04
Total Revenue		1,519,863.14	3,624.04
Payments to Rural Municipalities		1,202,580.62	5,047.16
SARM Administration Fee		63,292.55	265.66
Other Costs (GST, Audit & Other)		7,564.60	35.26
Total Expense		1,273,437.77	5,348.08
Surplus (Deficit) For The Year		246,425.37	(1,724.04)
Net Assets - December 31, 2013		19,521,008.61	90,999.52
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	3,958.12
	Total Revenue	1,447,514.89	3,958.12
	Payments to Rural Municipalities	1,285,340.70	5,047.16
	SARM Administration Fee	67,648.72	265.66
	Other Costs (GST, Audit & Other)	7,908.80	36.14
	Total Expense	1,360,898.22	5,348.96
	Surplus (Deficit) For The Year	86,616.67	(1,390.84)
	Net Assets - December 31, 2014	19,607,625.28	89,608.68
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	1,226.49
Total Revenue		532,139.05	1,226.49
Payments to Rural Municipalities		1,414,900.36	5,353.11
SARM Administration Fee		74,467.58	281.72
Other Costs (GST, Audit & Other)		8,123.38	37.11
Total Expense		1,497,491.32	5,671.94
Surplus (Deficit) For The Year		(965,352.27)	(4,445.45)
Net Assets - December 31, 2015		18,642,273.01	85,163.23
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	6,663.37
	Total Revenue	2,210,523.23	6,663.37
	Payments to Rural Municipalities	1,299,533.33	5,353.11
	SARM Administration Fee	68,410.88	281.72
	Other Costs (GST, Audit & Other)	7,819.96	34.59
	Total Expense	1,375,764.17	5,669.42
	Surplus (Deficit) For The Year	834,759.06	993.95
	Net Assets - December 31, 2016	19,477,032.07	86,157.18
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	3,477.67
Total Revenue		1,046,194.18	3,477.67
Payments to Rural Municipalities		1,236,135.62	5,250.23
SARM Administration Fee		65,059.50	276.35
Other Costs (GST, Audit & Other)		7,652.98	33.49
Total Expense		1,308,848.10	5,560.07
Surplus (Deficit) For The Year		(262,653.92)	(2,082.40)
Net Assets - December 31, 2017		19,214,378.15	84,074.78
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(24.08)
	Total Revenue	1,097,162.11	12,239.32
	Payments to Rural Municipalities	1,594,214.91	5,442.33
	SARM Administration Fee	83,905.21	286.46
	Other Costs (GST, Audit & Other)	8,746.26	42.52
	Total Expense	1,686,866.38	5,771.31
	Surplus (Deficit) For The Year	(589,704.27)	6,468.01
	Net Assets - December 31, 2018	18,624,673.88	90,542.79
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	7,065.14
Total Revenue		2,328,689.25	7,065.14
Payments to Rural Municipalities		1,330,394.26	5,716.25
SARM Administration Fee		69,928.48	300.87
Other Costs (GST, Audit & Other)		7,994.42	34.17
Total Expense		1,408,317.16	6,051.29
Surplus (Deficit) For The Year		920,372.09	1,013.85
Net Assets - December 31, 2019		19,545,045.97	91,556.64
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	80,020.44	
Payments to Rural Municipalities	19,378,747.21	85,460.69	
SARM Administration Fee	1,020,295.02	4,502.14	
Other Costs (GST, Audit & Other)	140,687.65	681.50	
	20,539,729.88	90,644.33	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(10,623.89)	
Contributions	24,692,353.77	102,180.53	
Net Assets	19,545,045.97	91,556.64	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 124	
2003 - Dec	Contributions	2,404,220.96	27,751.54
	Investment Income	606,183.92	4,114.00
	Total Revenue	3,010,404.88	31,865.54
	Payments to Rural Municipalities	545,422.58	3,683.83
	SARM Administration Fee	28,706.55	193.89
	Other Costs (GST, Audit & Other)	4,297.68	30.90
	Total Expense	578,426.81	3,908.62
	Surplus (Deficit) For The Year	2,431,978.07	27,956.92
	Net Assets - December 31, 2003	14,359,667.50	103,728.58
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	4,633.73
Total Revenue		1,053,221.67	4,633.73
Payments to Rural Municipalities		632,913.17	3,990.82
SARM Administration Fee		33,160.66	210.04
Other Costs (GST, Audit & Other)		15,252.65	106.78
Total Expense		681,326.48	4,307.64
Surplus (Deficit) For The Year		371,895.19	326.09
Net Assets - December 31, 2004		14,731,562.69	104,054.67
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	5,862.72
	Total Revenue	1,839,641.61	40,223.17
	Payments to Rural Municipalities	665,970.29	4,523.66
	SARM Administration Fee	35,051.06	238.09
	Other Costs (GST, Audit & Other)	5,884.38	50.78
	Total Expense	706,905.73	4,812.53
	Surplus (Deficit) For The Year	1,132,735.88	35,410.64
	Net Assets - December 31, 2005	15,864,298.57	139,465.31
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	7,162.05
Total Revenue		1,434,001.75	16,350.48
Payments to Rural Municipalities		702,246.38	5,440.34
SARM Administration Fee		36,960.36	286.33
Other Costs (GST, Audit & Other)		3,426.50	30.69
Total Expense		742,633.24	5,757.36
Surplus (Deficit) For The Year		691,368.51	10,593.12
Net Assets - December 31, 2006		16,555,667.08	150,058.43
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	6,319.89
	Total Revenue	941,470.97	27,236.13
	Payments to Rural Municipalities	765,989.21	6,111.90
	SARM Administration Fee	40,314.81	321.68
	Other Costs (GST, Audit & Other)	7,387.43	74.15
	Total Expense	813,691.45	6,507.73
	Surplus (Deficit) For The Year	127,779.52	20,728.40
	Net Assets - December 31, 2007	16,683,446.60	170,786.83
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	9,249.90
Total Revenue		1,745,513.58	50,640.89
Payments to Rural Municipalities		835,933.60	8,560.19
SARM Administration Fee		43,993.60	450.53
Other Costs (GST, Audit & Other)		6,065.38	72.39
Total Expense		885,992.58	9,083.11
Surplus (Deficit) For The Year		859,521.00	41,557.78
Net Assets - December 31, 2008		17,542,967.60	212,344.61
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	9,934.39
	Total Revenue	1,392,698.26	23,087.66
	Payments to Rural Municipalities	968,448.98	10,238.81
	SARM Administration Fee	50,969.43	538.87
	Other Costs (GST, Audit & Other)	6,513.93	80.37
	Total Expense	1,025,932.34	10,858.05
	Surplus (Deficit) For The Year	366,765.92	12,229.61
	Net Assets - December 31, 2009	17,909,733.52	224,574.22
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	10,607.94
Total Revenue		1,187,322.58	10,607.94
Payments to Rural Municipalities		965,683.41	10,420.84
SARM Administration Fee		50,823.56	548.45
Other Costs (GST, Audit & Other)		6,740.67	82.49
Total Expense		1,023,247.64	11,051.78
Surplus (Deficit) For The Year		164,074.94	(443.84)
Net Assets - December 31, 2010		18,073,808.46	224,130.38
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	10,112.13
	Total Revenue	2,147,692.40	10,112.13
	Payments to Rural Municipalities	1,098,247.18	10,420.84
	SARM Administration Fee	57,800.57	548.45
	Other Costs (GST, Audit & Other)	6,960.03	79.84
	Total Expense	1,163,007.78	11,049.13
	Surplus (Deficit) For The Year	984,684.62	(937.00)
	Net Assets - December 31, 2011	19,058,493.08	223,193.38

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 124	
2012 - Dec	Contributions	551,325.97	2,502.00
	Investment Income	851,462.55	9,950.90
	Total Revenue	1,402,788.52	12,452.90
	Payments to Rural Municipalities	1,120,592.94	11,550.98
	SARM Administration Fee	58,976.59	607.95
	Other Costs (GST, Audit & Other)	7,128.83	82.63
	Total Expense	1,186,698.36	12,241.56
	Surplus (Deficit) For The Year	216,090.16	211.34
	Net Assets - December 31, 2012	19,274,583.24	223,404.72
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	8,731.62
Total Revenue		1,519,863.14	8,731.62
Payments to Rural Municipalities		1,202,580.62	11,598.54
SARM Administration Fee		63,292.55	610.45
Other Costs (GST, Audit & Other)		7,564.60	85.19
Total Expense		1,273,437.77	12,294.18
Surplus (Deficit) For The Year		246,425.37	(3,562.56)
Net Assets - December 31, 2013		19,521,008.61	219,842.16
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	9,679.82
	Total Revenue	1,447,514.89	23,573.81
	Payments to Rural Municipalities	1,285,340.70	12,482.54
	SARM Administration Fee	67,648.72	656.97
	Other Costs (GST, Audit & Other)	7,908.80	92.85
	Total Expense	1,360,898.22	13,232.36
	Surplus (Deficit) For The Year	86,616.67	10,341.45
	Net Assets - December 31, 2014	19,607,625.28	230,183.61
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	3,150.56
Total Revenue		532,139.05	3,150.56
Payments to Rural Municipalities		1,414,900.36	8,084.38
SARM Administration Fee		74,467.58	425.43
Other Costs (GST, Audit & Other)		8,123.38	97.92
Total Expense		1,497,491.32	8,607.73
Surplus (Deficit) For The Year		(965,352.27)	(5,457.17)
Net Assets - December 31, 2015		18,642,273.01	224,726.44
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	17,583.11
	Total Revenue	2,210,523.23	17,583.11
	Payments to Rural Municipalities	1,299,533.33	8,084.38
	SARM Administration Fee	68,410.88	425.43
	Other Costs (GST, Audit & Other)	7,819.96	93.83
	Total Expense	1,375,764.17	8,603.64
	Surplus (Deficit) For The Year	834,759.06	8,979.47
	Net Assets - December 31, 2016	19,477,032.07	233,705.91
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	9,433.36
Total Revenue		1,046,194.18	9,433.36
Payments to Rural Municipalities		1,236,135.62	8,614.73
SARM Administration Fee		65,059.50	453.39
Other Costs (GST, Audit & Other)		7,652.98	93.19
Total Expense		1,308,848.10	9,161.31
Surplus (Deficit) For The Year		(262,653.92)	272.05
Net Assets - December 31, 2017		19,214,378.15	233,977.96
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(63.23)
	Total Revenue	1,097,162.11	(63.23)
	Payments to Rural Municipalities	1,594,214.91	8,758.35
	SARM Administration Fee	83,905.21	460.94
	Other Costs (GST, Audit & Other)	8,746.26	105.47
	Total Expense	1,686,866.38	9,324.76
	Surplus (Deficit) For The Year	(589,704.27)	(9,387.99)
	Net Assets - December 31, 2018	18,624,673.88	224,589.97
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	17,524.98
Total Revenue		2,328,689.25	17,524.98
Payments to Rural Municipalities		1,330,394.26	8,758.35
SARM Administration Fee		69,928.48	460.94
Other Costs (GST, Audit & Other)		7,994.42	94.82
Total Expense		1,408,317.16	9,314.11
Surplus (Deficit) For The Year		920,372.09	8,210.87
Net Assets - December 31, 2019		19,545,045.97	232,800.84
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	159,106.44	
Payments to Rural Municipalities	19,378,747.21	153,535.50	
SARM Administration Fee	1,020,295.02	8,084.85	
Other Costs (GST, Audit & Other)	140,687.65	1,453.55	
	20,539,729.88	163,073.90	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(3,967.46)	
Contributions	24,692,353.77	236,768.30	
Net Assets	19,545,045.97	232,800.84	
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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)		-	
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 (GST, Audit & Other)	-	
	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	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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	1,195.74
	Total Revenue	1,710,543.01	1,195.74
	Payments to Rural Municipalities	409,422.07	1,010.27
	SARM Administration Fee	22,005.05	54.30
	Other Costs (GST, Audit & Other)	3,065.92	8.30
	Total Expense	434,493.04	1,072.87
	Surplus (Deficit) For The Year	1,276,049.97	122.87
	Net Assets - December 31, 2001	10,516,148.31	28,685.58
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	1,557.61
Total Revenue		1,908,777.47	1,557.61
Payments to Rural Municipalities		469,571.20	1,010.27
SARM Administration Fee		24,629.89	53.17
Other Costs (GST, Audit & Other)		3,035.26	7.36
Total Expense		497,236.35	1,070.80
Surplus (Deficit) For The Year		1,411,541.12	486.81
Net Assets - December 31, 2002		11,927,689.43	29,172.39

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 125	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	1,318.99
	Total Revenue	3,010,404.88	1,318.99
	Payments to Rural Municipalities	545,422.58	1,010.27
	SARM Administration Fee	28,706.55	53.17
	Other Costs (GST, Audit & Other)	4,297.68	8.74
	Total Expense	578,426.81	1,072.18
	Surplus (Deficit) For The Year	2,431,978.07	246.81
	Net Assets - December 31, 2003	14,359,667.50	29,419.20
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	1,314.20
Total Revenue		1,053,221.67	1,314.20
Payments to Rural Municipalities		632,913.17	1,073.41
SARM Administration Fee		33,160.66	56.50
Other Costs (GST, Audit & Other)		15,252.65	30.23
Total Expense		681,326.48	1,160.14
Surplus (Deficit) For The Year		371,895.19	154.06
Net Assets - December 31, 2004		14,731,562.69	29,573.26
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	1,442.78
	Total Revenue	1,839,641.61	1,442.78
	Payments to Rural Municipalities	665,970.29	1,141.43
	SARM Administration Fee	35,051.06	60.08
	Other Costs (GST, Audit & Other)	5,884.38	10.98
	Total Expense	706,905.73	1,212.49
	Surplus (Deficit) For The Year	1,132,735.88	230.29
	Net Assets - December 31, 2005	15,864,298.57	29,803.55
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	1,465.20
Total Revenue		1,434,001.75	1,465.20
Payments to Rural Municipalities		702,246.38	1,141.42
SARM Administration Fee		36,960.36	60.07
Other Costs (GST, Audit & Other)		3,426.50	6.17
Total Expense		742,633.24	1,207.66
Surplus (Deficit) For The Year		691,368.51	257.54
Net Assets - December 31, 2006		16,555,667.08	30,061.09
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	1,153.31
	Total Revenue	941,470.97	1,153.31
	Payments to Rural Municipalities	765,989.21	1,141.43
	SARM Administration Fee	40,314.81	60.08
	Other Costs (GST, Audit & Other)	7,387.43	13.08
	Total Expense	813,691.45	1,214.59
	Surplus (Deficit) For The Year	127,779.52	(61.28)
	Net Assets - December 31, 2007	16,683,446.60	29,999.81
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	1,319.38
Total Revenue		1,745,513.58	1,319.38
Payments to Rural Municipalities		835,933.60	1,369.72
SARM Administration Fee		43,993.60	72.08
Other Costs (GST, Audit & Other)		6,065.38	10.29
Total Expense		885,992.58	1,452.09
Surplus (Deficit) For The Year		859,521.00	(132.71)
Net Assets - December 31, 2008		17,542,967.60	29,867.10
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	1,340.79
	Total Revenue	1,392,698.26	1,340.79
	Payments to Rural Municipalities	968,448.98	1,609.80
	SARM Administration Fee	50,969.43	84.72
	Other Costs (GST, Audit & Other)	6,513.93	10.74
	Total Expense	1,025,932.34	1,705.26
	Surplus (Deficit) For The Year	366,765.92	(364.47)
	Net Assets - December 31, 2009	17,909,733.52	29,502.63
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	1,393.58
Total Revenue		1,187,322.58	1,393.58
Payments to Rural Municipalities		965,683.41	1,770.78
SARM Administration Fee		50,823.56	93.20
Other Costs (GST, Audit & Other)		6,740.67	10.98
Total Expense		1,023,247.64	1,874.96
Surplus (Deficit) For The Year		164,074.94	(481.38)
Net Assets - December 31, 2010		18,073,808.46	29,021.25
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	1,309.36
	Total Revenue	2,147,692.40	1,309.36
	Payments to Rural Municipalities	1,098,247.18	2,092.75
	SARM Administration Fee	57,800.57	110.14
	Other Costs (GST, Audit & Other)	6,960.03	10.59
	Total Expense	1,163,007.78	2,213.48
	Surplus (Deficit) For The Year	984,684.62	(904.12)
	Net Assets - December 31, 2011	19,058,493.08	28,117.13

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 125	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	1,241.87
	Total Revenue	1,402,788.52	1,241.87
	Payments to Rural Municipalities	1,120,592.94	2,092.75
	SARM Administration Fee	58,976.59	110.14
	Other Costs (GST, Audit & Other)	7,128.83	10.04
	Total Expense	1,186,698.36	2,212.93
	Surplus (Deficit) For The Year	216,090.16	(971.06)
	Net Assets - December 31, 2012	19,274,583.24	27,146.07
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	1,060.99
Total Revenue		1,519,863.14	1,060.99
Payments to Rural Municipalities		1,202,580.62	2,047.52
SARM Administration Fee		63,292.55	107.76
Other Costs (GST, Audit & Other)		7,564.60	10.09
Total Expense		1,273,437.77	2,165.37
Surplus (Deficit) For The Year		246,425.37	(1,104.38)
Net Assets - December 31, 2013		19,521,008.61	26,041.69
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	1,132.71
	Total Revenue	1,447,514.89	1,132.71
	Payments to Rural Municipalities	1,285,340.70	2,285.62
	SARM Administration Fee	67,648.72	120.28
	Other Costs (GST, Audit & Other)	7,908.80	9.99
	Total Expense	1,360,898.22	2,415.89
	Surplus (Deficit) For The Year	86,616.67	(1,283.18)
	Net Assets - December 31, 2014	19,607,625.28	24,758.51
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	863,223.15
Investment Income		1,465,466.10	1,387.83
Total Revenue		2,328,689.25	1,387.83
Payments to Rural Municipalities		1,330,394.26	2,433.72
SARM Administration Fee		69,928.48	128.08
Other Costs (GST, Audit & Other)		7,994.42	8.18
Total Expense		1,408,317.16	2,569.98
Surplus (Deficit) For The Year		920,372.09	(1,182.15)
Net Assets - December 31, 2019		19,545,045.97	16,603.49
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	24,733.54	
Payments to Rural Municipalities	19,378,747.21	34,060.45	
SARM Administration Fee	1,020,295.02	1,794.36	
Other Costs (GST, Audit & Other)	140,687.65	229.24	
	20,539,729.88	36,084.05	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(11,350.51)	
Contributions	24,692,353.77	27,954.00	
Net Assets	19,545,045.97	16,603.49	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 126	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	215.57
	Total Revenue	3,010,404.88	215.57
	Payments to Rural Municipalities	545,422.58	163.39
	SARM Administration Fee	28,706.55	8.60
	Other Costs (GST, Audit & Other)	4,297.68	1.43
	Total Expense	578,426.81	173.42
	Surplus (Deficit) For The Year	2,431,978.07	42.15
	Net Assets - December 31, 2003	14,359,667.50	4,809.89
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	214.87
Total Revenue		1,053,221.67	214.87
Payments to Rural Municipalities		632,913.17	163.39
SARM Administration Fee		33,160.66	8.60
Other Costs (GST, Audit & Other)		15,252.65	4.93
Total Expense		681,326.48	176.92
Surplus (Deficit) For The Year		371,895.19	37.95
Net Assets - December 31, 2004		14,731,562.69	4,847.84
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	236.51
	Total Revenue	1,839,641.61	236.51
	Payments to Rural Municipalities	665,970.29	164.02
	SARM Administration Fee	35,051.06	8.63
	Other Costs (GST, Audit & Other)	5,884.38	1.79
	Total Expense	706,905.73	174.44
	Surplus (Deficit) For The Year	1,132,735.88	62.07
	Net Assets - December 31, 2005	15,864,298.57	4,909.91
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	241.38
Total Revenue		1,434,001.75	241.38
Payments to Rural Municipalities		702,246.38	164.02
SARM Administration Fee		36,960.36	8.63
Other Costs (GST, Audit & Other)		3,426.50	1.01
Total Expense		742,633.24	173.66
Surplus (Deficit) For The Year		691,368.51	67.72
Net Assets - December 31, 2006		16,555,667.08	4,977.63
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	190.97
	Total Revenue	941,470.97	190.97
	Payments to Rural Municipalities	765,989.21	164.02
	SARM Administration Fee	40,314.81	8.63
	Other Costs (GST, Audit & Other)	7,387.43	2.16
	Total Expense	813,691.45	174.81
	Surplus (Deficit) For The Year	127,779.52	16.16
	Net Assets - December 31, 2007	16,683,446.60	4,993.79
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 126	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	69.43
Total Revenue		532,139.05	69.43
Payments to Rural Municipalities		1,414,900.36	168.07
SARM Administration Fee		74,467.58	8.85
Other Costs (GST, Audit & Other)		8,123.38	2.16
Total Expense		1,497,491.32	179.08
Surplus (Deficit) For The Year		(965,352.27)	(109.65)
Net Assets - December 31, 2015		18,642,273.01	4,963.07
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	1,785.62
	Total Revenue	2,210,523.23	21,013.89
	Payments to Rural Municipalities	1,299,533.33	548.68
	SARM Administration Fee	68,410.88	28.88
	Other Costs (GST, Audit & Other)	7,819.96	10.19
	Total Expense	1,375,764.17	587.75
	Surplus (Deficit) For The Year	834,759.06	20,426.14
	Net Assets - December 31, 2016	19,477,032.07	25,389.21
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	1,024.82
Total Revenue		1,046,194.18	1,024.82
Payments to Rural Municipalities		1,236,135.62	597.87
SARM Administration Fee		65,059.50	31.46
Other Costs (GST, Audit & Other)		7,652.98	10.27
Total Expense		1,308,848.10	639.60
Surplus (Deficit) For The Year		(262,653.92)	385.22
Net Assets - December 31, 2017		19,214,378.15	25,774.43
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(6.97)
	Total Revenue	1,097,162.11	(6.97)
	Payments to Rural Municipalities	1,594,214.91	615.45
	SARM Administration Fee	83,905.21	32.39
	Other Costs (GST, Audit & Other)	8,746.26	11.79
	Total Expense	1,686,866.38	659.63
	Surplus (Deficit) For The Year	(589,704.27)	(666.60)
	Net Assets - December 31, 2018	18,624,673.88	25,107.83
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	1,959.19
Total Revenue		2,328,689.25	1,959.19
Payments to Rural Municipalities		1,330,394.26	650.62
SARM Administration Fee		69,928.48	34.24
Other Costs (GST, Audit & Other)		7,994.42	10.45
Total Expense		1,408,317.16	695.31
Surplus (Deficit) For The Year		920,372.09	1,263.88
Net Assets - December 31, 2019		19,545,045.97	26,371.71
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	8,205.33	
Payments to Rural Municipalities	19,378,747.21	5,275.26	
SARM Administration Fee	1,020,295.02	277.91	
Other Costs (GST, Audit & Other)	140,687.65	76.22	
	20,539,729.88	5,629.39	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	2,575.94	
Contributions	24,692,353.77	23,795.77	
Net Assets	19,545,045.97	26,371.71	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 127	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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	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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	316.57
Total Revenue		1,745,513.58	316.57
Payments to Rural Municipalities		835,933.60	293.60
SARM Administration Fee		43,993.60	15.46
Other Costs (GST, Audit & Other)		6,065.38	2.46
Total Expense		885,992.58	311.52
Surplus (Deficit) For The Year		859,521.00	5.05
Net Assets - December 31, 2008		17,542,967.60	7,203.24
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	323.37
	Total Revenue	1,392,698.26	323.37
	Payments to Rural Municipalities	968,448.98	327.33
	SARM Administration Fee	50,969.43	17.23
	Other Costs (GST, Audit & Other)	6,513.93	2.57
	Total Expense	1,025,932.34	347.13
	Surplus (Deficit) For The Year	366,765.92	(23.76)
	Net Assets - December 31, 2009	17,909,733.52	7,179.48
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	339.13
Total Revenue		1,187,322.58	339.13
Payments to Rural Municipalities		965,683.41	327.33
SARM Administration Fee		50,823.56	17.23
Other Costs (GST, Audit & Other)		6,740.67	2.64
Total Expense		1,023,247.64	347.20
Surplus (Deficit) For The Year		164,074.94	(8.07)
Net Assets - December 31, 2010		18,073,808.46	7,171.41
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	323.55
	Total Revenue	2,147,692.40	323.55
	Payments to Rural Municipalities	1,098,247.18	327.33
	SARM Administration Fee	57,800.57	17.23
	Other Costs (GST, Audit & Other)	6,960.03	2.55
	Total Expense	1,163,007.78	347.11
	Surplus (Deficit) For The Year	984,684.62	(23.56)
	Net Assets - December 31, 2011	19,058,493.08	7,147.85

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 127	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	315.70
	Total Revenue	1,402,788.52	315.70
	Payments to Rural Municipalities	1,120,592.94	346.59
	SARM Administration Fee	58,976.59	18.24
	Other Costs (GST, Audit & Other)	7,128.83	2.62
	Total Expense	1,186,698.36	367.45
	Surplus (Deficit) For The Year	216,090.16	(51.75)
	Net Assets - December 31, 2012	19,274,583.24	7,096.10
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	277.35
Total Revenue		1,519,863.14	277.35
Payments to Rural Municipalities		1,202,580.62	353.76
SARM Administration Fee		63,292.55	18.61
Other Costs (GST, Audit & Other)		7,564.60	2.71
Total Expense		1,273,437.77	375.08
Surplus (Deficit) For The Year		246,425.37	(97.73)
Net Assets - December 31, 2013		19,521,008.61	6,998.37
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	304.40
	Total Revenue	1,447,514.89	304.40
	Payments to Rural Municipalities	1,285,340.70	353.76
	SARM Administration Fee	67,648.72	18.61
	Other Costs (GST, Audit & Other)	7,908.80	2.79
	Total Expense	1,360,898.22	375.16
	Surplus (Deficit) For The Year	86,616.67	(70.76)
	Net Assets - December 31, 2014	19,607,625.28	6,927.61
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	94.82
Total Revenue		532,139.05	94.82
Payments to Rural Municipalities		1,414,900.36	367.91
SARM Administration Fee		74,467.58	19.37
Other Costs (GST, Audit & Other)		8,123.38	2.89
Total Expense		1,497,491.32	390.17
Surplus (Deficit) For The Year		(965,352.27)	(295.35)
Net Assets - December 31, 2015		18,642,273.01	6,632.26
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	518.92
	Total Revenue	2,210,523.23	518.92
	Payments to Rural Municipalities	1,299,533.33	382.06
	SARM Administration Fee	68,410.88	20.11
	Other Costs (GST, Audit & Other)	7,819.96	2.71
	Total Expense	1,375,764.17	404.88
	Surplus (Deficit) For The Year	834,759.06	114.04
	Net Assets - December 31, 2016	19,477,032.07	6,746.30
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	272.31
Total Revenue		1,046,194.18	272.31
Payments to Rural Municipalities		1,236,135.62	407.79
SARM Administration Fee		65,059.50	21.46
Other Costs (GST, Audit & Other)		7,652.98	2.62
Total Expense		1,308,848.10	431.87
Surplus (Deficit) For The Year		(262,653.92)	(159.56)
Net Assets - December 31, 2017		19,214,378.15	6,586.74
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(1.78)
	Total Revenue	1,097,162.11	(1.78)
	Payments to Rural Municipalities	1,594,214.91	407.79
	SARM Administration Fee	83,905.21	21.46
	Other Costs (GST, Audit & Other)	8,746.26	2.89
	Total Expense	1,686,866.38	432.14
	Surplus (Deficit) For The Year	(589,704.27)	(433.92)
	Net Assets - December 31, 2018	18,624,673.88	6,152.82
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	480.11
Total Revenue		2,328,689.25	480.11
Payments to Rural Municipalities		1,330,394.26	407.79
SARM Administration Fee		69,928.48	21.46
Other Costs (GST, Audit & Other)		7,994.42	2.66
Total Expense		1,408,317.16	431.91
Surplus (Deficit) For The Year		920,372.09	48.20
Net Assets - December 31, 2019		19,545,045.97	6,201.02
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	4,544.37	
Payments to Rural Municipalities	19,378,747.21	5,183.87	
SARM Administration Fee	1,020,295.02	272.82	
Other Costs (GST, Audit & Other)	140,687.65	39.42	
	20,539,729.88	5,496.11	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(951.74)	
Contributions	24,692,353.77	7,152.76	
Net Assets	19,545,045.97	6,201.02	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 151	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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	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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	196.76
Total Revenue		1,745,513.58	196.76
Payments to Rural Municipalities		835,933.60	251.11
SARM Administration Fee		43,993.60	13.22
Other Costs (GST, Audit & Other)		6,065.38	1.55
Total Expense		885,992.58	265.88
Surplus (Deficit) For The Year		859,521.00	(69.12)
Net Assets - December 31, 2008		17,542,967.60	4,404.75
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	197.74
	Total Revenue	1,392,698.26	197.74
	Payments to Rural Municipalities	968,448.98	263.58
	SARM Administration Fee	50,969.43	13.87
	Other Costs (GST, Audit & Other)	6,513.93	1.59
	Total Expense	1,025,932.34	279.04
	Surplus (Deficit) For The Year	366,765.92	(81.30)
	Net Assets - December 31, 2009	17,909,733.52	4,323.45
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	204.22
Total Revenue		1,187,322.58	204.22
Payments to Rural Municipalities		965,683.41	263.58
SARM Administration Fee		50,823.56	13.87
Other Costs (GST, Audit & Other)		6,740.67	1.61
Total Expense		1,023,247.64	279.06
Surplus (Deficit) For The Year		164,074.94	(74.84)
Net Assets - December 31, 2010		18,073,808.46	4,248.61
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	191.69
	Total Revenue	2,147,692.40	191.69
	Payments to Rural Municipalities	1,098,247.18	329.48
	SARM Administration Fee	57,800.57	17.34
	Other Costs (GST, Audit & Other)	6,960.03	1.56
	Total Expense	1,163,007.78	348.38
	Surplus (Deficit) For The Year	984,684.62	(156.69)
	Net Assets - December 31, 2011	19,058,493.08	4,091.92

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 151	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	180.73
	Total Revenue	1,402,788.52	180.73
	Payments to Rural Municipalities	1,120,592.94	373.41
	SARM Administration Fee	58,976.59	19.65
	Other Costs (GST, Audit & Other)	7,128.83	1.43
	Total Expense	1,186,698.36	394.49
	Surplus (Deficit) For The Year	216,090.16	(213.76)
	Net Assets - December 31, 2012	19,274,583.24	3,878.16
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	151.58
Total Revenue		1,519,863.14	151.58
Payments to Rural Municipalities		1,202,580.62	375.78
SARM Administration Fee		63,292.55	19.78
Other Costs (GST, Audit & Other)		7,564.60	1.41
Total Expense		1,273,437.77	396.97
Surplus (Deficit) For The Year		246,425.37	(245.39)
Net Assets - December 31, 2013		19,521,008.61	3,632.77
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	158.01
	Total Revenue	1,447,514.89	158.01
	Payments to Rural Municipalities	1,285,340.70	520.12
	SARM Administration Fee	67,648.72	27.37
	Other Costs (GST, Audit & Other)	7,908.80	1.31
	Total Expense	1,360,898.22	548.80
	Surplus (Deficit) For The Year	86,616.67	(390.79)
	Net Assets - December 31, 2014	19,607,625.28	3,241.98
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	863,223.15
Investment Income		1,465,466.10	93.78
Total Revenue		2,328,689.25	93.78
Payments to Rural Municipalities		1,330,394.26	687.17
SARM Administration Fee		69,928.48	36.17
Other Costs (GST, Audit & Other)		7,994.42	0.69
Total Expense		1,408,317.16	724.03
Surplus (Deficit) For The Year		920,372.09	(630.25)
Net Assets - December 31, 2019		19,545,045.97	571.56
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	2,288.58	
Payments to Rural Municipalities	19,378,747.21	5,986.01	
SARM Administration Fee	1,020,295.02	315.04	
Other Costs (GST, Audit & Other)	140,687.65	19.26	
	20,539,729.88	6,320.31	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(4,031.73)	
Contributions	24,692,353.77	4,603.29	
Net Assets	19,545,045.97	571.56	
TLE Percentage Factor	0.90		

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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 152	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	-
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	-

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 152	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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	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 (GST, Audit & Other)	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
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	147.87
Total Revenue		532,139.05	147.87
Payments to Rural Municipalities		1,414,900.36	410.46
SARM Administration Fee		74,467.58	21.60
Other Costs (GST, Audit & Other)		8,123.38	4.58
Total Expense		1,497,491.32	436.64
Surplus (Deficit) For The Year		(965,352.27)	(288.77)
Net Assets - December 31, 2015		18,642,273.01	10,514.60
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	822.69
	Total Revenue	2,210,523.23	822.69
	Payments to Rural Municipalities	1,299,533.33	410.46
	SARM Administration Fee	68,410.88	21.60
	Other Costs (GST, Audit & Other)	7,819.96	4.38
	Total Expense	1,375,764.17	436.44
	Surplus (Deficit) For The Year	834,759.06	386.25
	Net Assets - December 31, 2016	19,477,032.07	10,900.85
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	440.00
Total Revenue		1,046,194.18	440.00
Payments to Rural Municipalities		1,236,135.62	404.72
SARM Administration Fee		65,059.50	21.30
Other Costs (GST, Audit & Other)		7,652.98	4.35
Total Expense		1,308,848.10	430.37
Surplus (Deficit) For The Year		(262,653.92)	9.63
Net Assets - December 31, 2017		19,214,378.15	10,910.48
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(2.95)
	Total Revenue	1,097,162.11	(2.95)
	Payments to Rural Municipalities	1,594,214.91	404.62
	SARM Administration Fee	83,905.21	21.30
	Other Costs (GST, Audit & Other)	8,746.26	4.92
	Total Expense	1,686,866.38	430.84
	Surplus (Deficit) For The Year	(589,704.27)	(433.79)
	Net Assets - December 31, 2018	18,624,673.88	10,476.69
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	817.51
Total Revenue		2,328,689.25	817.51
Payments to Rural Municipalities		1,330,394.26	404.62
SARM Administration Fee		69,928.48	21.30
Other Costs (GST, Audit & Other)		7,994.42	4.42
Total Expense		1,408,317.16	430.34
Surplus (Deficit) For The Year		920,372.09	387.17
Net Assets - December 31, 2019		19,545,045.97	10,863.86
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	2,316.51	
Payments to Rural Municipalities	19,378,747.21	2,115.85	
SARM Administration Fee	1,020,295.02	111.36	
Other Costs (GST, Audit & Other)	140,687.65	27.01	
	20,539,729.88	2,254.22	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	62.29	
Contributions	24,692,353.77	10,801.57	
Net Assets	19,545,045.97	10,863.86	
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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
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 (GST, Audit & Other)		-	-
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
	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 (GST, Audit & Other)	-	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	21,958.32
	Total Revenue	1,710,543.01	21,958.32
	Payments to Rural Municipalities	409,422.07	20,802.20
	SARM Administration Fee	22,005.05	1,118.05
	Other Costs (GST, Audit & Other)	3,065.92	153.11
	Total Expense	434,493.04	22,073.36
	Surplus (Deficit) For The Year	1,276,049.97	(115.04)
	Net Assets - December 31, 2001	10,516,148.31	524,404.43
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	29,947.90
Total Revenue		1,908,777.47	116,415.90
Payments to Rural Municipalities		469,571.20	22,065.44
SARM Administration Fee		24,629.89	1,161.34
Other Costs (GST, Audit & Other)		3,035.26	156.01
Total Expense		497,236.35	23,382.79
Surplus (Deficit) For The Year		1,411,541.12	93,033.11
Net Assets - December 31, 2002		11,927,689.43	617,437.54

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 153	
2003 - Dec	Contributions	2,404,220.96	48,152.93
	Investment Income	606,183.92	29,440.24
	Total Revenue	3,010,404.88	77,593.17
	Payments to Rural Municipalities	545,422.58	25,562.47
	SARM Administration Fee	28,706.55	1,345.40
	Other Costs (GST, Audit & Other)	4,297.68	200.01
	Total Expense	578,426.81	27,107.88
	Surplus (Deficit) For The Year	2,431,978.07	50,485.29
	Net Assets - December 31, 2003	14,359,667.50	667,922.83
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	29,837.22
Total Revenue		1,053,221.67	29,837.22
Payments to Rural Municipalities		632,913.17	26,396.90
SARM Administration Fee		33,160.66	1,380.71
Other Costs (GST, Audit & Other)		15,252.65	688.25
Total Expense		681,326.48	28,465.86
Surplus (Deficit) For The Year		371,895.19	1,371.36
Net Assets - December 31, 2004		14,731,562.69	669,294.19
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	33,199.74
	Total Revenue	1,839,641.61	53,395.76
	Payments to Rural Municipalities	665,970.29	28,110.30
	SARM Administration Fee	35,051.06	1,479.49
	Other Costs (GST, Audit & Other)	5,884.38	256.29
	Total Expense	706,905.73	29,846.08
	Surplus (Deficit) For The Year	1,132,735.88	23,549.68
	Net Assets - December 31, 2005	15,864,298.57	692,843.87
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	34,459.44
Total Revenue		1,434,001.75	56,306.27
Payments to Rural Municipalities		702,246.38	28,411.14
SARM Administration Fee		36,960.36	1,495.32
Other Costs (GST, Audit & Other)		3,426.50	147.99
Total Expense		742,633.24	30,054.45
Surplus (Deficit) For The Year		691,368.51	26,251.82
Net Assets - December 31, 2006		16,555,667.08	719,095.69
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	27,588.46
	Total Revenue	941,470.97	27,588.46
	Payments to Rural Municipalities	765,989.21	33,879.87
	SARM Administration Fee	40,314.81	1,783.15
	Other Costs (GST, Audit & Other)	7,387.43	315.76
	Total Expense	813,691.45	35,978.78
	Surplus (Deficit) For The Year	127,779.52	(8,390.32)
	Net Assets - December 31, 2007	16,683,446.60	710,705.37
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	32,036.49
Total Revenue		1,745,513.58	71,985.58
Payments to Rural Municipalities		835,933.60	34,500.35
SARM Administration Fee		43,993.60	1,815.58
Other Costs (GST, Audit & Other)		6,065.38	257.27
Total Expense		885,992.58	36,573.20
Surplus (Deficit) For The Year		859,521.00	35,412.38
Net Assets - December 31, 2008		17,542,967.60	746,117.75
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	34,417.63
	Total Revenue	1,392,698.26	61,222.10
	Payments to Rural Municipalities	968,448.98	36,513.08
	SARM Administration Fee	50,969.43	1,921.69
	Other Costs (GST, Audit & Other)	6,513.93	276.09
	Total Expense	1,025,932.34	38,710.86
	Surplus (Deficit) For The Year	366,765.92	22,511.24
	Net Assets - December 31, 2009	17,909,733.52	768,628.99
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	36,306.79
Total Revenue		1,187,322.58	36,306.79
Payments to Rural Municipalities		965,683.41	36,748.08
SARM Administration Fee		50,823.56	1,934.05
Other Costs (GST, Audit & Other)		6,740.67	282.72
Total Expense		1,023,247.64	38,964.85
Surplus (Deficit) For The Year		164,074.94	(2,658.06)
Net Assets - December 31, 2010		18,073,808.46	765,970.93
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	34,558.43
	Total Revenue	2,147,692.40	34,558.43
	Payments to Rural Municipalities	1,098,247.18	39,189.06
	SARM Administration Fee	57,800.57	2,062.45
	Other Costs (GST, Audit & Other)	6,960.03	274.06
	Total Expense	1,163,007.78	41,525.57
	Surplus (Deficit) For The Year	984,684.62	(6,967.14)
	Net Assets - December 31, 2011	19,058,493.08	759,003.79

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 153	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	33,523.51
	Total Revenue	1,402,788.52	33,523.51
	Payments to Rural Municipalities	1,120,592.94	34,834.89
	SARM Administration Fee	58,976.59	1,833.35
	Other Costs (GST, Audit & Other)	7,128.83	279.46
	Total Expense	1,186,698.36	36,947.70
	Surplus (Deficit) For The Year	216,090.16	(3,424.19)
	Net Assets - December 31, 2012	19,274,583.24	755,579.60
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	29,531.30
Total Revenue		1,519,863.14	29,531.30
Payments to Rural Municipalities		1,202,580.62	31,509.20
SARM Administration Fee		63,292.55	1,658.29
Other Costs (GST, Audit & Other)		7,564.60	291.27
Total Expense		1,273,437.77	33,458.76
Surplus (Deficit) For The Year		246,425.37	(3,927.46)
Net Assets - December 31, 2013		19,521,008.61	751,652.14
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	32,693.90
	Total Revenue	1,447,514.89	32,693.90
	Payments to Rural Municipalities	1,285,340.70	22,506.73
	SARM Administration Fee	67,648.72	1,184.57
	Other Costs (GST, Audit & Other)	7,908.80	306.69
	Total Expense	1,360,898.22	23,997.99
	Surplus (Deficit) For The Year	86,616.67	8,695.91
	Net Assets - December 31, 2014	19,607,625.28	760,348.05
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	10,407.00
Total Revenue		532,139.05	10,407.00
Payments to Rural Municipalities		1,414,900.36	22,593.71
SARM Administration Fee		74,467.58	1,189.15
Other Costs (GST, Audit & Other)		8,123.38	325.35
Total Expense		1,497,491.32	24,108.21
Surplus (Deficit) For The Year		(965,352.27)	(13,701.21)
Net Assets - December 31, 2015		18,642,273.01	746,646.84
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	58,419.37
	Total Revenue	2,210,523.23	58,419.37
	Payments to Rural Municipalities	1,299,533.33	-
	SARM Administration Fee	68,410.88	-
	Other Costs (GST, Audit & Other)	7,819.96	323.10
	Total Expense	1,375,764.17	323.10
	Surplus (Deficit) For The Year	834,759.06	58,096.27
	Net Assets - December 31, 2016	19,477,032.07	804,743.11
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	32,482.84
Total Revenue		1,046,194.18	32,482.84
Payments to Rural Municipalities		1,236,135.62	40,359.09
SARM Administration Fee		65,059.50	2,124.16
Other Costs (GST, Audit & Other)		7,652.98	316.42
Total Expense		1,308,848.10	42,799.67
Surplus (Deficit) For The Year		(262,653.92)	(10,316.83)
Net Assets - December 31, 2017		19,214,378.15	794,426.28
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(214.69)
	Total Revenue	1,097,162.11	(214.69)
	Payments to Rural Municipalities	1,594,214.91	34,970.75
	SARM Administration Fee	83,905.21	1,840.51
	Other Costs (GST, Audit & Other)	8,746.26	355.51
	Total Expense	1,686,866.38	37,166.77
	Surplus (Deficit) For The Year	(589,704.27)	(37,381.46)
	Net Assets - December 31, 2018	18,624,673.88	757,044.82
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	59,072.96
Total Revenue		2,328,689.25	59,072.96
Payments to Rural Municipalities		1,330,394.26	34,970.75
SARM Administration Fee		69,928.48	1,840.51
Other Costs (GST, Audit & Other)		7,994.42	324.00
Total Expense		1,408,317.16	37,135.26
Surplus (Deficit) For The Year		920,372.09	21,937.70
Net Assets - December 31, 2019		19,545,045.97	778,982.52
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	671,697.64	
Payments to Rural Municipalities	19,378,747.21	613,560.42	
SARM Administration Fee	1,020,295.02	32,319.79	
Other Costs (GST, Audit & Other)	140,687.65	6,059.34	
	20,539,729.88	651,939.55	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	19,758.09	
Contributions	24,692,353.77	759,224.43	
Net Assets	19,545,045.97	778,982.52	
TLE Percentage Factor		0.60	

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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)		-	
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	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 (GST, Audit & Other)	-	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	2,980.64
	Total Revenue	1,710,543.01	8,697.90
	Payments to Rural Municipalities	409,422.07	3,071.93
	SARM Administration Fee	22,005.05	165.11
	Other Costs (GST, Audit & Other)	3,065.92	21.34
	Total Expense	434,493.04	3,258.38
	Surplus (Deficit) For The Year	1,276,049.97	5,439.52
	Net Assets - December 31, 2001	10,516,148.31	72,737.98
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	5,172.85
Total Revenue		1,908,777.47	60,922.21
Payments to Rural Municipalities		469,571.20	4,034.22
SARM Administration Fee		24,629.89	212.14
Other Costs (GST, Audit & Other)		3,035.26	32.40
Total Expense		497,236.35	4,278.76
Surplus (Deficit) For The Year		1,411,541.12	56,643.45
Net Assets - December 31, 2002		11,927,689.43	129,381.43

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 154	
2003 - Dec	Contributions	2,404,220.96	31,076.69
	Investment Income	606,183.92	6,949.05
	Total Revenue	3,010,404.88	38,025.74
	Payments to Rural Municipalities	545,422.58	6,322.07
	SARM Administration Fee	28,706.55	332.74
	Other Costs (GST, Audit & Other)	4,297.68	48.22
	Total Expense	578,426.81	6,703.03
	Surplus (Deficit) For The Year	2,431,978.07	31,322.71
	Net Assets - December 31, 2003	14,359,667.50	160,704.14
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	7,178.92
Total Revenue		1,053,221.67	7,178.92
Payments to Rural Municipalities		632,913.17	6,575.88
SARM Administration Fee		33,160.66	346.10
Other Costs (GST, Audit & Other)		15,252.65	165.82
Total Expense		681,326.48	7,087.80
Surplus (Deficit) For The Year		371,895.19	91.12
Net Assets - December 31, 2004		14,731,562.69	160,795.26
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	8,710.09
	Total Revenue	1,839,641.61	32,691.18
	Payments to Rural Municipalities	665,970.29	7,295.56
	SARM Administration Fee	35,051.06	383.98
	Other Costs (GST, Audit & Other)	5,884.38	68.53
	Total Expense	706,905.73	7,748.07
	Surplus (Deficit) For The Year	1,132,735.88	24,943.11
	Net Assets - December 31, 2005	15,864,298.57	185,738.37
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	10,724.58
Total Revenue		1,434,001.75	43,134.70
Payments to Rural Municipalities		702,246.38	8,544.30
SARM Administration Fee		36,960.36	449.70
Other Costs (GST, Audit & Other)		3,426.50	45.19
Total Expense		742,633.24	9,039.19
Surplus (Deficit) For The Year		691,368.51	34,095.51
Net Assets - December 31, 2006		16,555,667.08	219,833.88
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	8,434.03
	Total Revenue	941,470.97	8,434.03
	Payments to Rural Municipalities	765,989.21	9,237.08
	SARM Administration Fee	40,314.81	486.16
	Other Costs (GST, Audit & Other)	7,387.43	96.06
	Total Expense	813,691.45	9,819.30
	Surplus (Deficit) For The Year	127,779.52	(1,385.27)
	Net Assets - December 31, 2007	16,683,446.60	218,448.61
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	10,794.77
Total Revenue		1,745,513.58	49,321.61
Payments to Rural Municipalities		835,933.60	11,159.34
SARM Administration Fee		43,993.60	587.38
Other Costs (GST, Audit & Other)		6,065.38	87.80
Total Expense		885,992.58	11,834.52
Surplus (Deficit) For The Year		859,521.00	37,487.09
Net Assets - December 31, 2008		17,542,967.60	255,935.70
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	11,489.41
	Total Revenue	1,392,698.26	11,489.41
	Payments to Rural Municipalities	968,448.98	12,042.64
	SARM Administration Fee	50,969.43	633.77
	Other Costs (GST, Audit & Other)	6,513.93	91.43
	Total Expense	1,025,932.34	12,767.84
	Surplus (Deficit) For The Year	366,765.92	(1,278.43)
	Net Assets - December 31, 2009	17,909,733.52	254,657.27
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	12,126.40
Total Revenue		1,187,322.58	17,789.20
Payments to Rural Municipalities		965,683.41	10,774.69
SARM Administration Fee		50,823.56	567.07
Other Costs (GST, Audit & Other)		6,740.67	95.11
Total Expense		1,023,247.64	11,436.87
Surplus (Deficit) For The Year		164,074.94	6,352.33
Net Assets - December 31, 2010		18,073,808.46	261,009.60
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	11,901.38
	Total Revenue	2,147,692.40	18,320.41
	Payments to Rural Municipalities	1,098,247.18	16,062.67
	SARM Administration Fee	57,800.57	845.39
	Other Costs (GST, Audit & Other)	6,960.03	96.45
	Total Expense	1,163,007.78	17,004.51
	Surplus (Deficit) For The Year	984,684.62	1,315.90
	Net Assets - December 31, 2011	19,058,493.08	262,325.50

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 154	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	11,586.33
	Total Revenue	1,402,788.52	11,586.33
	Payments to Rural Municipalities	1,120,592.94	12,181.02
	SARM Administration Fee	58,976.59	641.15
	Other Costs (GST, Audit & Other)	7,128.83	96.53
	Total Expense	1,186,698.36	12,918.70
	Surplus (Deficit) For The Year	216,090.16	(1,332.37)
	Net Assets - December 31, 2012	19,274,583.24	260,993.13
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	10,200.73
Total Revenue		1,519,863.14	10,200.73
Payments to Rural Municipalities		1,202,580.62	11,158.48
SARM Administration Fee		63,292.55	587.25
Other Costs (GST, Audit & Other)		7,564.60	100.50
Total Expense		1,273,437.77	11,846.23
Surplus (Deficit) For The Year		246,425.37	(1,645.50)
Net Assets - December 31, 2013		19,521,008.61	259,347.63
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	11,600.74
	Total Revenue	1,447,514.89	49,438.54
	Payments to Rural Municipalities	1,285,340.70	11,347.58
	SARM Administration Fee	67,648.72	597.19
	Other Costs (GST, Audit & Other)	7,908.80	119.68
	Total Expense	1,360,898.22	12,064.45
	Surplus (Deficit) For The Year	86,616.67	37,374.09
	Net Assets - December 31, 2014	19,607,625.28	296,721.72
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	4,061.27
Total Revenue		532,139.05	4,061.27
Payments to Rural Municipalities		1,414,900.36	12,117.04
SARM Administration Fee		74,467.58	637.70
Other Costs (GST, Audit & Other)		8,123.38	125.45
Total Expense		1,497,491.32	12,880.19
Surplus (Deficit) For The Year		(965,352.27)	(8,818.92)
Net Assets - December 31, 2015		18,642,273.01	287,902.80
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	22,526.18
	Total Revenue	2,210,523.23	22,526.18
	Payments to Rural Municipalities	1,299,533.33	6,816.00
	SARM Administration Fee	68,410.88	358.66
	Other Costs (GST, Audit & Other)	7,819.96	121.71
	Total Expense	1,375,764.17	7,296.37
	Surplus (Deficit) For The Year	834,759.06	15,229.81
	Net Assets - December 31, 2016	19,477,032.07	303,132.61
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	12,235.72
Total Revenue		1,046,194.18	12,235.72
Payments to Rural Municipalities		1,236,135.62	14,987.41
SARM Administration Fee		65,059.50	788.74
Other Costs (GST, Audit & Other)		7,652.98	119.28
Total Expense		1,308,848.10	15,895.43
Surplus (Deficit) For The Year		(262,653.92)	(3,659.71)
Net Assets - December 31, 2017		19,214,378.15	299,472.90
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(80.93)
	Total Revenue	1,097,162.11	(80.93)
	Payments to Rural Municipalities	1,594,214.91	17,207.76
	SARM Administration Fee	83,905.21	905.69
	Other Costs (GST, Audit & Other)	8,746.26	132.03
	Total Expense	1,686,866.38	18,245.48
	Surplus (Deficit) For The Year	(589,704.27)	(18,326.41)
	Net Assets - December 31, 2018	18,624,673.88	281,146.49
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	22,900.90
Total Revenue		2,328,689.25	39,397.00
Payments to Rural Municipalities		1,330,394.26	8,760.73
SARM Administration Fee		69,928.48	461.06
Other Costs (GST, Audit & Other)		7,994.42	130.58
Total Expense		1,408,317.16	9,352.37
Surplus (Deficit) For The Year		920,372.09	30,044.63
Net Assets - December 31, 2019		19,545,045.97	311,191.12
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	199,154.97	
Payments to Rural Municipalities	19,378,747.21	195,195.94	
SARM Administration Fee	1,020,295.02	10,277.75	
Other Costs (GST, Audit & Other)	140,687.65	1,855.81	
	20,539,729.88	207,329.50	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(8,174.53)	
Contributions	24,692,353.77	319,365.65	
Net Assets	19,545,045.97	311,191.12	
TLE Percentage Factor		0.30	

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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)		-	
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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)		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	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 (GST, Audit & Other)	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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	3,807.59
	Total Revenue	1,710,543.01	3,807.59
	Payments to Rural Municipalities	409,422.07	3,596.39
	SARM Administration Fee	22,005.05	193.29
	Other Costs (GST, Audit & Other)	3,065.92	26.55
	Total Expense	434,493.04	3,816.23
	Surplus (Deficit) For The Year	1,276,049.97	(8.64)
	Net Assets - December 31, 2001	10,516,148.31	90,943.46
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	4,938.16
Total Revenue		1,908,777.47	4,938.16
Payments to Rural Municipalities		469,571.20	3,938.90
SARM Administration Fee		24,629.89	207.31
Other Costs (GST, Audit & Other)		3,035.26	23.50
Total Expense		497,236.35	4,169.71
Surplus (Deficit) For The Year		1,411,541.12	768.45
Net Assets - December 31, 2002		11,927,689.43	91,711.91

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 155	
2003 - Dec	Contributions	2,404,220.96	106,837.89
	Investment Income	606,183.92	7,282.08
	Total Revenue	3,010,404.88	114,119.97
	Payments to Rural Municipalities	545,422.58	4,197.25
	SARM Administration Fee	28,706.55	220.91
	Other Costs (GST, Audit & Other)	4,297.68	58.25
	Total Expense	578,426.81	4,476.41
	Surplus (Deficit) For The Year	2,431,978.07	109,643.56
	Net Assets - December 31, 2003	14,359,667.50	201,355.47
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	9,297.25
Total Revenue		1,053,221.67	19,259.14
Payments to Rural Municipalities		632,913.17	10,633.93
SARM Administration Fee		33,160.66	434.54
Other Costs (GST, Audit & Other)		15,252.65	219.78
Total Expense		681,326.48	11,288.25
Surplus (Deficit) For The Year		371,895.19	7,970.89
Net Assets - December 31, 2004		14,731,562.69	209,326.36
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	13,140.02
	Total Revenue	1,839,641.61	73,150.62
	Payments to Rural Municipalities	665,970.29	11,333.61
	SARM Administration Fee	35,051.06	596.51
	Other Costs (GST, Audit & Other)	5,884.38	100.30
	Total Expense	706,905.73	12,030.42
	Surplus (Deficit) For The Year	1,132,735.88	61,120.20
	Net Assets - December 31, 2005	15,864,298.57	270,446.56
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	13,645.44
Total Revenue		1,434,001.75	23,228.64
Payments to Rural Municipalities		702,246.38	11,227.69
SARM Administration Fee		36,960.36	590.93
Other Costs (GST, Audit & Other)		3,426.50	58.03
Total Expense		742,633.24	11,876.65
Surplus (Deficit) For The Year		691,368.51	11,351.99
Net Assets - December 31, 2006		16,555,667.08	281,798.55
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	10,811.34
	Total Revenue	941,470.97	10,811.34
	Payments to Rural Municipalities	765,989.21	11,591.85
	SARM Administration Fee	40,314.81	610.10
	Other Costs (GST, Audit & Other)	7,387.43	123.02
	Total Expense	813,691.45	12,324.97
	Surplus (Deficit) For The Year	127,779.52	(1,513.63)
	Net Assets - December 31, 2007	16,683,446.60	280,284.92
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	14,253.99
Total Revenue		1,745,513.58	69,134.65
Payments to Rural Municipalities		835,933.60	13,385.51
SARM Administration Fee		43,993.60	704.47
Other Costs (GST, Audit & Other)		6,065.38	114.19
Total Expense		885,992.58	14,204.17
Surplus (Deficit) For The Year		859,521.00	54,930.48
Net Assets - December 31, 2008		17,542,967.60	335,215.40
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	16,411.55
	Total Revenue	1,392,698.26	62,979.81
	Payments to Rural Municipalities	968,448.98	15,711.06
	SARM Administration Fee	50,969.43	826.89
	Other Costs (GST, Audit & Other)	6,513.93	135.38
	Total Expense	1,025,932.34	16,673.33
	Surplus (Deficit) For The Year	366,765.92	46,306.48
	Net Assets - December 31, 2009	17,909,733.52	381,521.88
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	18,021.49
Total Revenue		1,187,322.58	18,021.49
Payments to Rural Municipalities		965,683.41	16,357.95
SARM Administration Fee		50,823.56	860.93
Other Costs (GST, Audit & Other)		6,740.67	139.67
Total Expense		1,023,247.64	17,358.55
Surplus (Deficit) For The Year		164,074.94	662.94
Net Assets - December 31, 2010		18,073,808.46	382,184.82
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	18,156.76
	Total Revenue	2,147,692.40	67,182.90
	Payments to Rural Municipalities	1,098,247.18	20,247.56
	SARM Administration Fee	57,800.57	1,065.68
	Other Costs (GST, Audit & Other)	6,960.03	153.24
	Total Expense	1,163,007.78	21,466.48
	Surplus (Deficit) For The Year	984,684.62	45,716.42
	Net Assets - December 31, 2011	19,058,493.08	427,901.24

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 155
2012 - Dec	Contributions	84,895.47
	Investment Income	21,224.52
	Total Revenue	106,119.99
	Payments to Rural Municipalities	30,780.02
	SARM Administration Fee	1,619.94
	Other Costs (GST, Audit & Other)	185.46
	Total Expense	32,585.42
	Surplus (Deficit) For The Year	73,534.57
	Net Assets - December 31, 2012	501,435.81
	2013 - Dec	Contributions
Investment Income		19,598.27
Total Revenue		19,598.27
Payments to Rural Municipalities		22,423.12
SARM Administration Fee		1,180.15
Other Costs (GST, Audit & Other)		192.69
Total Expense		23,795.96
Surplus (Deficit) For The Year		(4,197.69)
Net Assets - December 31, 2013		497,238.12
2014 - Dec		Contributions
	Investment Income	22,193.21
	Total Revenue	52,799.07
	Payments to Rural Municipalities	19,044.68
	SARM Administration Fee	1,002.28
	Other Costs (GST, Audit & Other)	213.69
	Total Expense	20,260.65
	Surplus (Deficit) For The Year	32,538.42
	Net Assets - December 31, 2014	529,776.54
	2015 - Dec	Contributions
Investment Income		8,069.20
Total Revenue		77,325.58
Payments to Rural Municipalities		23,125.55
SARM Administration Fee		1,217.18
Other Costs (GST, Audit & Other)		253.83
Total Expense		24,596.56
Surplus (Deficit) For The Year		52,729.02
Net Assets - December 31, 2015		582,505.56
2016 - Dec		Contributions
	Investment Income	47,059.48
	Total Revenue	67,465.85
	Payments to Rural Municipalities	23,624.54
	SARM Administration Fee	1,243.45
	Other Costs (GST, Audit & Other)	250.88
	Total Expense	25,118.87
	Surplus (Deficit) For The Year	42,346.98
	Net Assets - December 31, 2016	624,852.54
	2017 - Dec	Contributions
Investment Income		26,174.95
Total Revenue		56,742.34
Payments to Rural Municipalities		12,332.15
SARM Administration Fee		649.07
Other Costs (GST, Audit & Other)		266.20
Total Expense		13,247.42
Surplus (Deficit) For The Year		43,494.92
Net Assets - December 31, 2017		668,347.46
2018 - Dec		Contributions
	Investment Income	(181.18)
	Total Revenue	24,088.22
	Payments to Rural Municipalities	12,409.79
	SARM Administration Fee	653.17
	Other Costs (GST, Audit & Other)	318.89
	Total Expense	13,381.85
	Surplus (Deficit) For The Year	10,706.37
	Net Assets - December 31, 2018	679,053.83
	2019 - Dec	Contributions
Investment Income		52,987.25
Total Revenue		52,987.25
Payments to Rural Municipalities		13,852.36
SARM Administration Fee		729.00
Other Costs (GST, Audit & Other)		259.85
Total Expense		14,841.21
Surplus (Deficit) For The Year		38,146.04
Net Assets - December 31, 2019		717,199.87
Trust Fund Summary		
- Inception to Date		
Investment Income	15,392,422.08	332,392.08
Payments to Rural Municipalities	19,378,747.21	283,306.88
SARM Administration Fee	1,020,295.02	14,791.89
Other Costs (GST, Audit & Other)	140,687.65	3,181.33
	20,539,729.88	301,280.10
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	31,111.98
Contributions	24,692,353.77	686,087.89
Net Assets	19,545,045.97	717,199.87
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 156	
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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	7,444.28
Total Revenue		1,745,513.58	20,785.83
Payments to Rural Municipalities		835,933.60	7,793.30
SARM Administration Fee		43,993.60	410.16
Other Costs (GST, Audit & Other)		6,065.38	60.26
Total Expense		885,992.58	8,263.72
Surplus (Deficit) For The Year		859,521.00	12,522.11
Net Assets - December 31, 2008		17,542,967.60	175,382.19
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	7,873.22
	Total Revenue	1,392,698.26	7,873.22
	Payments to Rural Municipalities	968,448.98	8,404.21
	SARM Administration Fee	50,969.43	442.33
	Other Costs (GST, Audit & Other)	6,513.93	62.71
	Total Expense	1,025,932.34	8,909.25
	Surplus (Deficit) For The Year	366,765.92	(1,036.03)
	Net Assets - December 31, 2009	17,909,733.52	174,346.16
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	8,235.38
Total Revenue		1,187,322.58	8,235.38
Payments to Rural Municipalities		965,683.41	6,493.24
SARM Administration Fee		50,823.56	341.75
Other Costs (GST, Audit & Other)		6,740.67	63.48
Total Expense		1,023,247.64	6,898.47
Surplus (Deficit) For The Year		164,074.94	1,336.91
Net Assets - December 31, 2010		18,073,808.46	175,683.07
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	7,926.32
	Total Revenue	2,147,692.40	7,926.32
	Payments to Rural Municipalities	1,098,247.18	8,898.16
	SARM Administration Fee	57,800.57	468.29
	Other Costs (GST, Audit & Other)	6,960.03	62.83
	Total Expense	1,163,007.78	9,429.28
	Surplus (Deficit) For The Year	984,684.62	(1,502.96)
	Net Assets - December 31, 2011	19,058,493.08	174,180.11

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 156	
2012 - Dec	Contributions	551,325.97	39,039.07
	Investment Income	851,462.55	8,141.93
	Total Revenue	1,402,788.52	47,181.00
	Payments to Rural Municipalities	1,120,592.94	9,460.20
	SARM Administration Fee	58,976.59	497.87
	Other Costs (GST, Audit & Other)	7,128.83	78.16
	Total Expense	1,186,698.36	10,036.23
	Surplus (Deficit) For The Year	216,090.16	37,144.77
	Net Assets - December 31, 2012	19,274,583.24	211,324.88
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	8,458.76
Total Revenue		1,519,863.14	61,628.98
Payments to Rural Municipalities		1,202,580.62	10,960.35
SARM Administration Fee		63,292.55	576.87
Other Costs (GST, Audit & Other)		7,564.60	101.26
Total Expense		1,273,437.77	11,638.48
Surplus (Deficit) For The Year		246,425.37	49,990.50
Net Assets - December 31, 2013		19,521,008.61	261,315.38
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	12,426.40
	Total Revenue	1,447,514.89	69,825.26
	Payments to Rural Municipalities	1,285,340.70	13,181.41
	SARM Administration Fee	67,648.72	693.77
	Other Costs (GST, Audit & Other)	7,908.80	127.92
	Total Expense	1,360,898.22	14,003.10
	Surplus (Deficit) For The Year	86,616.67	55,822.16
	Net Assets - December 31, 2014	19,607,625.28	317,137.54
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	5,463.73
Total Revenue		532,139.05	100,537.03
Payments to Rural Municipalities		1,414,900.36	17,861.33
SARM Administration Fee		74,467.58	940.04
Other Costs (GST, Audit & Other)		8,123.38	173.73
Total Expense		1,497,491.32	18,975.10
Surplus (Deficit) For The Year		(965,352.27)	81,561.93
Net Assets - December 31, 2015		18,642,273.01	398,699.47
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	36,154.17
	Total Revenue	2,210,523.23	104,395.33
	Payments to Rural Municipalities	1,299,533.33	20,146.32
	SARM Administration Fee	68,410.88	1,060.32
	Other Costs (GST, Audit & Other)	7,819.96	193.40
	Total Expense	1,375,764.17	21,400.04
	Surplus (Deficit) For The Year	834,759.06	82,995.29
	Net Assets - December 31, 2016	19,477,032.07	481,694.76
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	20,296.63
Total Revenue		1,046,194.18	55,373.67
Payments to Rural Municipalities		1,236,135.62	25,504.97
SARM Administration Fee		65,059.50	1,342.35
Other Costs (GST, Audit & Other)		7,652.98	203.14
Total Expense		1,308,848.10	27,050.46
Surplus (Deficit) For The Year		(262,653.92)	28,323.21
Net Assets - December 31, 2017		19,214,378.15	510,017.97
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(145.14)
	Total Revenue	1,097,162.11	28,787.18
	Payments to Rural Municipalities	1,594,214.91	26,803.34
	SARM Administration Fee	83,905.21	1,410.69
	Other Costs (GST, Audit & Other)	8,746.26	239.66
	Total Expense	1,686,866.38	28,453.69
	Surplus (Deficit) For The Year	(589,704.27)	333.49
	Net Assets - December 31, 2018	18,624,673.88	510,351.46
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	45,614.42
Total Revenue		2,328,689.25	794,339.99
Payments to Rural Municipalities		1,330,394.26	32,750.30
SARM Administration Fee		69,928.48	1,723.69
Other Costs (GST, Audit & Other)		7,994.42	486.42
Total Expense		1,408,317.16	34,960.41
Surplus (Deficit) For The Year		920,372.09	759,379.58
Net Assets - December 31, 2019		19,545,045.97	1,269,731.04
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	184,031.65	
Payments to Rural Municipalities	19,378,747.21	201,453.56	
SARM Administration Fee	1,020,295.02	10,602.65	
Other Costs (GST, Audit & Other)	140,687.65	2,011.77	
	20,539,729.88	214,067.98	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(30,036.33)	
Contributions	24,692,353.77	1,299,767.37	
Net Assets	19,545,045.97	1,269,731.04	
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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)		-	
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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	753.56
	Total Revenue	1,710,543.01	36,191.06
	Payments to Rural Municipalities	409,422.07	520.03
	SARM Administration Fee	22,005.05	27.95
	Other Costs (GST, Audit & Other)	3,065.92	12.81
	Total Expense	434,493.04	560.79
	Surplus (Deficit) For The Year	1,276,049.97	35,630.27
	Net Assets - December 31, 2001	10,516,148.31	46,445.96
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	2,521.98
Total Revenue		1,908,777.47	2,521.98
Payments to Rural Municipalities		469,571.20	1,350.09
SARM Administration Fee		24,629.89	71.06
Other Costs (GST, Audit & Other)		3,035.26	11.84
Total Expense		497,236.35	1,432.99
Surplus (Deficit) For The Year		1,411,541.12	1,088.99
Net Assets - December 31, 2002		11,927,689.43	47,534.95

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 158	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	2,149.23
	Total Revenue	3,010,404.88	2,149.23
	Payments to Rural Municipalities	545,422.58	1,350.09
	SARM Administration Fee	28,706.55	71.06
	Other Costs (GST, Audit & Other)	4,297.68	14.16
	Total Expense	578,426.81	1,435.31
	Surplus (Deficit) For The Year	2,431,978.07	713.92
	Net Assets - December 31, 2003	14,359,667.50	48,248.87
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	2,155.36
Total Revenue		1,053,221.67	2,155.36
Payments to Rural Municipalities		632,913.17	1,350.09
SARM Administration Fee		33,160.66	71.06
Other Costs (GST, Audit & Other)		15,252.65	49.16
Total Expense		681,326.48	1,470.31
Surplus (Deficit) For The Year		371,895.19	685.05
Net Assets - December 31, 2004		14,731,562.69	48,933.92
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	2,387.32
	Total Revenue	1,839,641.61	2,387.32
	Payments to Rural Municipalities	665,970.29	1,047.25
	SARM Administration Fee	35,051.06	55.12
	Other Costs (GST, Audit & Other)	5,884.38	17.86
	Total Expense	706,905.73	1,120.23
	Surplus (Deficit) For The Year	1,132,735.88	1,267.09
	Net Assets - December 31, 2005	15,864,298.57	50,201.01
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	2,467.97
Total Revenue		1,434,001.75	2,467.97
Payments to Rural Municipalities		702,246.38	1,047.25
SARM Administration Fee		36,960.36	55.12
Other Costs (GST, Audit & Other)		3,426.50	10.21
Total Expense		742,633.24	1,112.58
Surplus (Deficit) For The Year		691,368.51	1,355.39
Net Assets - December 31, 2006		16,555,667.08	51,556.40
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	2,781.07
	Total Revenue	941,470.97	23,713.39
	Payments to Rural Municipalities	765,989.21	1,929.85
	SARM Administration Fee	40,314.81	101.35
	Other Costs (GST, Audit & Other)	7,387.43	31.20
	Total Expense	813,691.45	2,062.40
	Surplus (Deficit) For The Year	127,779.52	21,650.99
	Net Assets - December 31, 2007	16,683,446.60	73,207.39
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	5,154.86
Total Revenue		1,745,513.58	97,659.94
Payments to Rural Municipalities		835,933.60	3,855.60
SARM Administration Fee		43,993.60	202.94
Other Costs (GST, Audit & Other)		6,065.38	54.95
Total Expense		885,992.58	4,113.49
Surplus (Deficit) For The Year		859,521.00	93,546.45
Net Assets - December 31, 2008		17,542,967.60	166,753.84
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	10,249.45
	Total Revenue	1,392,698.26	113,144.25
	Payments to Rural Municipalities	968,448.98	8,992.50
	SARM Administration Fee	50,969.43	473.27
	Other Costs (GST, Audit & Other)	6,513.93	94.46
	Total Expense	1,025,932.34	9,560.23
	Surplus (Deficit) For The Year	366,765.92	103,584.02
	Net Assets - December 31, 2009	17,909,733.52	270,337.86
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	12,769.62
Total Revenue		1,187,322.58	12,769.62
Payments to Rural Municipalities		965,683.41	11,368.98
SARM Administration Fee		50,823.56	598.32
Other Costs (GST, Audit & Other)		6,740.67	98.89
Total Expense		1,023,247.64	12,066.19
Surplus (Deficit) For The Year		164,074.94	703.43
Net Assets - December 31, 2010		18,073,808.46	271,041.29
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	13,348.10
	Total Revenue	2,147,692.40	70,669.16
	Payments to Rural Municipalities	1,098,247.18	13,669.99
	SARM Administration Fee	57,800.57	719.49
	Other Costs (GST, Audit & Other)	6,960.03	115.94
	Total Expense	1,163,007.78	14,505.42
	Surplus (Deficit) For The Year	984,684.62	56,163.74
	Net Assets - December 31, 2011	19,058,493.08	327,205.03

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 158
2012 - Dec	Contributions	12,665.70
	Investment Income	14,897.92
	Total Revenue	27,563.62
	Payments to Rural Municipalities	15,843.20
	SARM Administration Fee	833.82
	Other Costs (GST, Audit & Other)	125.00
	Total Expense	16,802.02
	Surplus (Deficit) For The Year	10,761.60
	Net Assets - December 31, 2012	337,966.63
	2013 - Dec	Contributions
Investment Income		13,624.10
Total Revenue		80,024.32
Payments to Rural Municipalities		14,203.18
SARM Administration Fee		747.51
Other Costs (GST, Audit & Other)		156.12
Total Expense		15,106.81
Surplus (Deficit) For The Year		64,917.51
Net Assets - December 31, 2013		402,884.14
2014 - Dec		Contributions
	Investment Income	17,523.87
	Total Revenue	17,523.87
	Payments to Rural Municipalities	17,195.53
	SARM Administration Fee	904.98
	Other Costs (GST, Audit & Other)	162.21
	Total Expense	18,262.72
	Surplus (Deficit) For The Year	(738.85)
	Net Assets - December 31, 2014	402,145.29
	2015 - Dec	Contributions
Investment Income		5,504.22
Total Revenue		5,504.22
Payments to Rural Municipalities		17,195.53
SARM Administration Fee		904.98
Other Costs (GST, Audit & Other)		169.67
Total Expense		18,270.18
Surplus (Deficit) For The Year		(12,765.96)
Net Assets - December 31, 2015		389,379.33
2016 - Dec		Contributions
	Investment Income	30,465.93
	Total Revenue	30,465.93
	Payments to Rural Municipalities	17,195.53
	SARM Administration Fee	904.98
	Other Costs (GST, Audit & Other)	161.23
	Total Expense	18,261.74
	Surplus (Deficit) For The Year	12,204.19
	Net Assets - December 31, 2016	401,583.52
	2017 - Dec	Contributions
Investment Income		16,209.61
Total Revenue		16,209.61
Payments to Rural Municipalities		17,704.11
SARM Administration Fee		931.80
Other Costs (GST, Audit & Other)		158.92
Total Expense		18,794.83
Surplus (Deficit) For The Year		(2,585.22)
Net Assets - December 31, 2017		398,998.30
2018 - Dec		Contributions
	Investment Income	(107.83)
	Total Revenue	(107.83)
	Payments to Rural Municipalities	19,775.11
	SARM Administration Fee	1,040.78
	Other Costs (GST, Audit & Other)	177.46
	Total Expense	20,993.35
	Surplus (Deficit) For The Year	(21,101.18)
	Net Assets - December 31, 2018	377,897.12
	2019 - Dec	Contributions
Investment Income		29,487.69
Total Revenue		29,487.69
Payments to Rural Municipalities		21,991.01
SARM Administration Fee		1,157.37
Other Costs (GST, Audit & Other)		159.82
Total Expense		23,308.20
Surplus (Deficit) For The Year		6,179.49
Net Assets - December 31, 2019		384,076.61
Trust Fund Summary		
- Inception to Date		
Investment Income	15,392,422.08	184,674.00
Payments to Rural Municipalities	19,378,747.21	187,584.92
SARM Administration Fee	1,020,295.02	9,872.96
Other Costs (GST, Audit & Other)	140,687.65	1,785.69
	20,539,729.88	199,243.57
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(14,569.57)
Contributions	24,692,353.77	398,646.18
Net Assets	19,545,045.97	384,076.61

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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 159	
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 (GST, Audit & Other)	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 (GST, Audit & Other)	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 (GST, Audit & Other)	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 (GST, Audit & Other)	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 (GST, Audit & Other)	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
2008 - Dec	Contributions	978,236.35	32,976.69
	Investment Income	767,277.23	1,448.95
	Total Revenue	1,745,513.58	34,425.64
	Payments to Rural Municipalities	835,933.60	1,366.93
	SARM Administration Fee	43,993.60	71.93
	Other Costs (GST, Audit & Other)	6,065.38	14.16
	Total Expense	885,992.58	1,453.02
	Surplus (Deficit) For The Year	859,521.00	32,972.62
	Net Assets - December 31, 2008	17,542,967.60	42,190.37
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	1,894.00
	Total Revenue	1,392,698.26	1,894.00
	Payments to Rural Municipalities	968,448.98	1,701.69
	SARM Administration Fee	50,969.43	89.56
	Other Costs (GST, Audit & Other)	6,513.93	14.98
	Total Expense	1,025,932.34	1,806.23
	Surplus (Deficit) For The Year	366,765.92	87.77
	Net Assets - December 31, 2009	17,909,733.52	42,278.14
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	1,997.04
	Total Revenue	1,187,322.58	1,997.04
	Payments to Rural Municipalities	965,683.41	1,810.90
	SARM Administration Fee	50,823.56	95.31
	Other Costs (GST, Audit & Other)	6,740.67	15.48
	Total Expense	1,023,247.64	1,921.69
	Surplus (Deficit) For The Year	164,074.94	75.35
	Net Assets - December 31, 2010	18,073,808.46	42,353.49
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	1,910.87
	Total Revenue	2,147,692.40	1,910.87
	Payments to Rural Municipalities	1,098,247.18	2,030.35
	SARM Administration Fee	57,800.57	106.87
	Other Costs (GST, Audit & Other)	6,960.03	15.11
	Total Expense	1,163,007.78	2,152.33
	Surplus (Deficit) For The Year	984,684.62	(241.46)
	Net Assets - December 31, 2011	19,058,493.08	42,112.03

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 159	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	1,859.99
	Total Revenue	1,402,788.52	1,859.99
	Payments to Rural Municipalities	1,120,592.94	2,167.07
	SARM Administration Fee	58,976.59	114.04
	Other Costs (GST, Audit & Other)	7,128.83	15.41
	Total Expense	1,186,698.36	2,296.52
	Surplus (Deficit) For The Year	216,090.16	(436.53)
	Net Assets - December 31, 2012	19,274,583.24	41,675.50
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	1,628.86
Total Revenue		1,519,863.14	1,628.86
Payments to Rural Municipalities		1,202,580.62	2,325.11
SARM Administration Fee		63,292.55	122.36
Other Costs (GST, Audit & Other)		7,564.60	15.83
Total Expense		1,273,437.77	2,463.30
Surplus (Deficit) For The Year		246,425.37	(834.44)
Net Assets - December 31, 2013		19,521,008.61	40,841.06
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	1,776.42
	Total Revenue	1,447,514.89	1,776.42
	Payments to Rural Municipalities	1,285,340.70	2,769.86
	SARM Administration Fee	67,648.72	145.79
	Other Costs (GST, Audit & Other)	7,908.80	16.01
	Total Expense	1,360,898.22	2,931.66
	Surplus (Deficit) For The Year	86,616.67	(1,155.24)
	Net Assets - December 31, 2014	19,607,625.28	39,685.82
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	543.19
Total Revenue		532,139.05	543.19
Payments to Rural Municipalities		1,414,900.36	3,028.66
SARM Administration Fee		74,467.58	159.40
Other Costs (GST, Audit & Other)		8,123.38	16.13
Total Expense		1,497,491.32	3,204.19
Surplus (Deficit) For The Year		(965,352.27)	(2,661.00)
Net Assets - December 31, 2015		18,642,273.01	37,024.82
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	2,896.91
	Total Revenue	2,210,523.23	2,896.91
	Payments to Rural Municipalities	1,299,533.33	3,178.27
	SARM Administration Fee	68,410.88	167.28
	Other Costs (GST, Audit & Other)	7,819.96	14.68
	Total Expense	1,375,764.17	3,360.23
	Surplus (Deficit) For The Year	834,759.06	(463.32)
	Net Assets - December 31, 2016	19,477,032.07	36,561.50
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	1,475.78
Total Revenue		1,046,194.18	1,475.78
Payments to Rural Municipalities		1,236,135.62	4,160.74
SARM Administration Fee		65,059.50	219.00
Other Costs (GST, Audit & Other)		7,652.98	13.40
Total Expense		1,308,848.10	4,393.14
Surplus (Deficit) For The Year		(262,653.92)	(2,917.36)
Net Assets - December 31, 2017		19,214,378.15	33,644.14
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(9.09)
	Total Revenue	1,097,162.11	(9.09)
	Payments to Rural Municipalities	1,594,214.91	4,490.47
	SARM Administration Fee	83,905.21	236.34
	Other Costs (GST, Audit & Other)	8,746.26	13.57
	Total Expense	1,686,866.38	4,740.38
	Surplus (Deficit) For The Year	(589,704.27)	(4,749.47)
	Net Assets - December 31, 2018	18,624,673.88	28,894.67
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	2,254.68
Total Revenue		2,328,689.25	2,254.68
Payments to Rural Municipalities		1,330,394.26	4,584.02
SARM Administration Fee		69,928.48	241.27
Other Costs (GST, Audit & Other)		7,994.42	13.32
Total Expense		1,408,317.16	4,838.61
Surplus (Deficit) For The Year		920,372.09	(2,583.93)
Net Assets - December 31, 2019		19,545,045.97	26,310.74
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	19,688.52	
Payments to Rural Municipalities	19,378,747.21	34,388.10	
SARM Administration Fee	1,020,295.02	1,809.89	
Other Costs (GST, Audit & Other)	140,687.65	180.06	
	20,539,729.88	36,378.05	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(16,689.53)	
Contributions	24,692,353.77	43,000.27	
Net Assets	19,545,045.97	26,310.74	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 168	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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	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 (GST, Audit & Other)	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
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	132.62
Total Revenue		1,745,513.58	132.62
Payments to Rural Municipalities		835,933.60	114.83
SARM Administration Fee		43,993.60	6.04
Other Costs (GST, Audit & Other)		6,065.38	1.03
Total Expense		885,992.58	121.90
Surplus (Deficit) For The Year		859,521.00	10.72
Net Assets - December 31, 2008		17,542,967.60	3,026.23
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	135.85
	Total Revenue	1,392,698.26	135.85
	Payments to Rural Municipalities	968,448.98	132.42
	SARM Administration Fee	50,969.43	6.97
	Other Costs (GST, Audit & Other)	6,513.93	1.08
	Total Expense	1,025,932.34	140.47
	Surplus (Deficit) For The Year	366,765.92	(4.62)
	Net Assets - December 31, 2009	17,909,733.52	3,021.61
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	142.73
Total Revenue		1,187,322.58	142.73
Payments to Rural Municipalities		965,683.41	132.42
SARM Administration Fee		50,823.56	6.97
Other Costs (GST, Audit & Other)		6,740.67	1.11
Total Expense		1,023,247.64	140.50
Surplus (Deficit) For The Year		164,074.94	2.23
Net Assets - December 31, 2010		18,073,808.46	3,023.84
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	136.43
	Total Revenue	2,147,692.40	136.43
	Payments to Rural Municipalities	1,098,247.18	132.42
	SARM Administration Fee	57,800.57	6.97
	Other Costs (GST, Audit & Other)	6,960.03	1.07
	Total Expense	1,163,007.78	140.46
	Surplus (Deficit) For The Year	984,684.62	(4.03)
	Net Assets - December 31, 2011	19,058,493.08	3,019.81

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 168	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	133.38
	Total Revenue	1,402,788.52	133.38
	Payments to Rural Municipalities	1,120,592.94	132.42
	SARM Administration Fee	58,976.59	6.97
	Other Costs (GST, Audit & Other)	7,128.83	1.11
	Total Expense	1,186,698.36	140.50
	Surplus (Deficit) For The Year	216,090.16	(7.12)
	Net Assets - December 31, 2012	19,274,583.24	3,012.69
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	117.75
Total Revenue		1,519,863.14	117.75
Payments to Rural Municipalities		1,202,580.62	-
SARM Administration Fee		63,292.55	-
Other Costs (GST, Audit & Other)		7,564.60	1.21
Total Expense		1,273,437.77	1.21
Surplus (Deficit) For The Year		246,425.37	116.54
Net Assets - December 31, 2013		19,521,008.61	3,129.23
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	136.11
	Total Revenue	1,447,514.89	136.11
	Payments to Rural Municipalities	1,285,340.70	-
	SARM Administration Fee	67,648.72	-
	Other Costs (GST, Audit & Other)	7,908.80	1.32
	Total Expense	1,360,898.22	1.32
	Surplus (Deficit) For The Year	86,616.67	134.79
	Net Assets - December 31, 2014	19,607,625.28	3,264.02
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	863,223.15
Investment Income		1,465,466.10	289.05
Total Revenue		2,328,689.25	289.05
Payments to Rural Municipalities		1,330,394.26	-
SARM Administration Fee		69,928.48	-
Other Costs (GST, Audit & Other)		7,994.42	1.51
Total Expense		1,408,317.16	1.51
Surplus (Deficit) For The Year		920,372.09	287.54
Net Assets - December 31, 2019		19,545,045.97	3,991.80
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	1,778.56	
Payments to Rural Municipalities	19,378,747.21	752.10	
SARM Administration Fee	1,020,295.02	39.58	
Other Costs (GST, Audit & Other)	140,687.65	16.84	
	20,539,729.88	808.52	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	970.04	
Contributions	24,692,353.77	3,021.76	
Net Assets	19,545,045.97	3,991.80	
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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
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 (GST, Audit & Other)		-	-
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
	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 (GST, Audit & Other)	-	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	16,215.89
	Total Revenue	1,710,543.01	81,128.39
	Payments to Rural Municipalities	409,422.07	13,521.44
	SARM Administration Fee	22,005.05	726.73
	Other Costs (GST, Audit & Other)	3,065.92	121.04
	Total Expense	434,493.04	14,369.21
	Surplus (Deficit) For The Year	1,276,049.97	66,759.18
	Net Assets - December 31, 2001	10,516,148.31	420,742.84
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	22,993.16
Total Revenue		1,908,777.47	27,448.16
Payments to Rural Municipalities		469,571.20	14,522.61
SARM Administration Fee		24,629.89	764.35
Other Costs (GST, Audit & Other)		3,035.26	108.89
Total Expense		497,236.35	15,395.85
Surplus (Deficit) For The Year		1,411,541.12	12,052.31
Net Assets - December 31, 2002		11,927,689.43	432,795.15

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 183	
2003 - Dec	Contributions	2,404,220.96	37,575.00
	Investment Income	606,183.92	21,051.65
	Total Revenue	3,010,404.88	58,626.65
	Payments to Rural Municipalities	545,422.58	16,239.49
	SARM Administration Fee	28,706.55	854.71
	Other Costs (GST, Audit & Other)	4,297.68	140.88
	Total Expense	578,426.81	17,235.08
	Surplus (Deficit) For The Year	2,431,978.07	41,391.57
	Net Assets - December 31, 2003	14,359,667.50	474,186.72
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	21,498.72
Total Revenue		1,053,221.67	30,854.22
Payments to Rural Municipalities		632,913.17	16,475.41
SARM Administration Fee		33,160.66	867.14
Other Costs (GST, Audit & Other)		15,252.65	495.54
Total Expense		681,326.48	17,838.09
Surplus (Deficit) For The Year		371,895.19	13,016.13
Net Assets - December 31, 2004		14,731,562.69	487,202.85
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	25,275.40
	Total Revenue	1,839,641.61	60,024.40
	Payments to Rural Municipalities	665,970.29	20,833.95
	SARM Administration Fee	35,051.06	1,096.52
	Other Costs (GST, Audit & Other)	5,884.38	193.90
	Total Expense	706,905.73	22,124.37
	Surplus (Deficit) For The Year	1,132,735.88	37,900.03
	Net Assets - December 31, 2005	15,864,298.57	525,102.88
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	25,936.69
Total Revenue		1,434,001.75	30,666.19
Payments to Rural Municipalities		702,246.38	21,083.87
SARM Administration Fee		36,960.36	1,109.68
Other Costs (GST, Audit & Other)		3,426.50	109.79
Total Expense		742,633.24	22,303.34
Surplus (Deficit) For The Year		691,368.51	8,362.85
Net Assets - December 31, 2006		16,555,667.08	533,465.73
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	20,466.67
	Total Revenue	941,470.97	20,466.67
	Payments to Rural Municipalities	765,989.21	23,383.74
	SARM Administration Fee	40,314.81	1,230.74
	Other Costs (GST, Audit & Other)	7,387.43	233.51
	Total Expense	813,691.45	24,847.99
	Surplus (Deficit) For The Year	127,779.52	(4,381.32)
	Net Assets - December 31, 2007	16,683,446.60	529,084.41
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	25,566.33
Total Revenue		1,745,513.58	97,157.31
Payments to Rural Municipalities		835,933.60	32,478.26
SARM Administration Fee		43,993.60	1,709.32
Other Costs (GST, Audit & Other)		6,065.38	207.46
Total Expense		885,992.58	34,395.04
Surplus (Deficit) For The Year		859,521.00	62,762.27
Net Assets - December 31, 2008		17,542,967.60	591,846.68
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	26,569.05
	Total Revenue	1,392,698.26	26,569.05
	Payments to Rural Municipalities	968,448.98	34,624.94
	SARM Administration Fee	50,969.43	1,822.35
	Other Costs (GST, Audit & Other)	6,513.93	213.77
	Total Expense	1,025,932.34	36,661.06
	Surplus (Deficit) For The Year	366,765.92	(10,092.01)
	Net Assets - December 31, 2009	17,909,733.52	581,754.67
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	27,479.64
Total Revenue		1,187,322.58	27,479.64
Payments to Rural Municipalities		965,683.41	34,624.94
SARM Administration Fee		50,823.56	1,822.35
Other Costs (GST, Audit & Other)		6,740.67	216.39
Total Expense		1,023,247.64	36,663.68
Surplus (Deficit) For The Year		164,074.94	(9,184.04)
Net Assets - December 31, 2010		18,073,808.46	572,570.63
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	26,038.48
	Total Revenue	2,147,692.40	36,572.08
	Payments to Rural Municipalities	1,098,247.18	44,713.95
	SARM Administration Fee	57,800.57	2,353.43
	Other Costs (GST, Audit & Other)	6,960.03	213.65
	Total Expense	1,163,007.78	47,281.03
	Surplus (Deficit) For The Year	984,684.62	(10,708.95)
	Net Assets - December 31, 2011	19,058,493.08	561,861.68

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 183	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	24,816.18
	Total Revenue	1,402,788.52	24,816.18
	Payments to Rural Municipalities	1,120,592.94	44,968.09
	SARM Administration Fee	58,976.59	2,366.81
	Other Costs (GST, Audit & Other)	7,128.83	199.41
	Total Expense	1,186,698.36	47,534.31
	Surplus (Deficit) For The Year	216,090.16	(22,718.13)
	Net Assets - December 31, 2012	19,274,583.24	539,143.55
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	21,072.05
Total Revenue		1,519,863.14	21,072.05
Payments to Rural Municipalities		1,202,580.62	51,830.40
SARM Administration Fee		63,292.55	2,727.89
Other Costs (GST, Audit & Other)		7,564.60	195.87
Total Expense		1,273,437.77	54,754.16
Surplus (Deficit) For The Year		246,425.37	(33,682.11)
Net Assets - December 31, 2013		19,521,008.61	505,461.44
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	22,967.33
	Total Revenue	1,447,514.89	53,823.16
	Payments to Rural Municipalities	1,285,340.70	63,657.19
	SARM Administration Fee	67,648.72	3,350.36
	Other Costs (GST, Audit & Other)	7,908.80	198.48
	Total Expense	1,360,898.22	67,206.03
	Surplus (Deficit) For The Year	86,616.67	(13,382.87)
	Net Assets - December 31, 2014	19,607,625.28	492,078.57
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	6,735.15
Total Revenue		532,139.05	6,735.15
Payments to Rural Municipalities		1,414,900.36	64,035.57
SARM Administration Fee		74,467.58	3,370.27
Other Costs (GST, Audit & Other)		8,123.38	187.90
Total Expense		1,497,491.32	67,593.74
Surplus (Deficit) For The Year		(965,352.27)	(60,858.59)
Net Assets - December 31, 2015		18,642,273.01	431,219.98
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	33,739.64
	Total Revenue	2,210,523.23	33,739.64
	Payments to Rural Municipalities	1,299,533.33	64,035.57
	SARM Administration Fee	68,410.88	3,370.27
	Other Costs (GST, Audit & Other)	7,819.96	159.55
	Total Expense	1,375,764.17	67,565.39
	Surplus (Deficit) For The Year	834,759.06	(33,825.75)
	Net Assets - December 31, 2016	19,477,032.07	397,394.23
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	16,040.51
Total Revenue		1,046,194.18	16,040.51
Payments to Rural Municipalities		1,236,135.62	-
SARM Administration Fee		65,059.50	-
Other Costs (GST, Audit & Other)		7,652.98	164.60
Total Expense		1,308,848.10	164.60
Surplus (Deficit) For The Year		(262,653.92)	15,875.91
Net Assets - December 31, 2017		19,214,378.15	413,270.14
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(111.68)
	Total Revenue	1,097,162.11	(111.68)
	Payments to Rural Municipalities	1,594,214.91	-
	SARM Administration Fee	83,905.21	-
	Other Costs (GST, Audit & Other)	8,746.26	193.93
	Total Expense	1,686,866.38	193.93
	Surplus (Deficit) For The Year	(589,704.27)	(305.61)
	Net Assets - December 31, 2018	18,624,673.88	412,964.53
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	32,224.03
Total Revenue		2,328,689.25	32,224.03
Payments to Rural Municipalities		1,330,394.26	-
SARM Administration Fee		69,928.48	-
Other Costs (GST, Audit & Other)		7,994.42	168.32
Total Expense		1,408,317.16	168.32
Surplus (Deficit) For The Year		920,372.09	32,055.71
Net Assets - December 31, 2019		19,545,045.97	445,020.24
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	474,667.76	
Payments to Rural Municipalities	19,378,747.21	603,238.76	
SARM Administration Fee	1,020,295.02	31,772.54	
Other Costs (GST, Audit & Other)	140,687.65	4,087.25	
	20,539,729.88	639,098.55	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(164,430.79)	
Contributions	24,692,353.77	609,451.03	
Net Assets	19,545,045.97	445,020.24	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 184	
2003 - Dec	Contributions	2,404,220.96	217,274.18
	Investment Income	606,183.92	44,233.92
	Total Revenue	3,010,404.88	261,508.10
	Payments to Rural Municipalities	545,422.58	37,299.53
	SARM Administration Fee	28,706.55	1,963.14
	Other Costs (GST, Audit & Other)	4,297.68	311.55
	Total Expense	578,426.81	39,574.22
	Surplus (Deficit) For The Year	2,431,978.07	221,933.88
	Net Assets - December 31, 2003	14,359,667.50	1,045,700.63
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	48,260.81
Total Revenue		1,053,221.67	98,627.07
Payments to Rural Municipalities		632,913.17	41,600.48
SARM Administration Fee		33,160.66	2,189.50
Other Costs (GST, Audit & Other)		15,252.65	1,127.06
Total Expense		681,326.48	44,917.04
Surplus (Deficit) For The Year		371,895.19	53,710.03
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	58,576.00
	Total Revenue	1,839,641.61	221,808.45
	Payments to Rural Municipalities	665,970.29	46,667.42
	SARM Administration Fee	35,051.06	2,456.18
	Other Costs (GST, Audit & Other)	5,884.38	466.85
	Total Expense	706,905.73	49,590.45
	Surplus (Deficit) For The Year	1,132,735.88	172,218.00
	Net Assets - December 31, 2005	15,864,298.57	1,271,628.66
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	64,637.36
Total Revenue		1,434,001.75	119,475.72
Payments to Rural Municipalities		702,246.38	50,161.91
SARM Administration Fee		36,960.36	2,640.10
Other Costs (GST, Audit & Other)		3,426.50	274.29
Total Expense		742,633.24	53,076.30
Surplus (Deficit) For The Year		691,368.51	66,399.42
Net Assets - December 31, 2006		16,555,667.08	1,338,028.08
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	51,334.10
	Total Revenue	941,470.97	51,334.10
	Payments to Rural Municipalities	765,989.21	51,549.26
	SARM Administration Fee	40,314.81	2,713.12
	Other Costs (GST, Audit & Other)	7,387.43	582.66
	Total Expense	813,691.45	54,845.04
	Surplus (Deficit) For The Year	127,779.52	(3,510.94)
	Net Assets - December 31, 2007	16,683,446.60	1,334,517.14
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	66,521.47
Total Revenue		1,745,513.58	247,199.17
Payments to Rural Municipalities		835,933.60	58,930.28
SARM Administration Fee		43,993.60	3,101.36
Other Costs (GST, Audit & Other)		6,065.38	516.34
Total Expense		885,992.58	62,547.98
Surplus (Deficit) For The Year		859,521.00	184,651.19
Net Assets - December 31, 2008		17,542,967.60	1,519,168.33
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	69,537.76
	Total Revenue	1,392,698.26	108,437.12
	Payments to Rural Municipalities	968,448.98	61,069.60
	SARM Administration Fee	50,969.43	3,214.04
	Other Costs (GST, Audit & Other)	6,513.93	552.28
	Total Expense	1,025,932.34	64,835.92
	Surplus (Deficit) For The Year	366,765.92	43,601.20
	Net Assets - December 31, 2009	17,909,733.52	1,562,769.53
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	78,308.13
Total Revenue		1,187,322.58	209,311.96
Payments to Rural Municipalities		965,683.41	65,045.99
SARM Administration Fee		50,823.56	3,423.34
Other Costs (GST, Audit & Other)		6,740.67	616.82
Total Expense		1,023,247.64	69,086.15
Surplus (Deficit) For The Year		164,074.94	140,225.81
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	77,151.79
	Total Revenue	2,147,692.40	93,407.38
	Payments to Rural Municipalities	1,098,247.18	80,954.05
	SARM Administration Fee	57,800.57	4,260.72
	Other Costs (GST, Audit & Other)	6,960.03	612.61
	Total Expense	1,163,007.78	85,827.38
	Surplus (Deficit) For The Year	984,684.62	7,580.00
	Net Assets - December 31, 2011	19,058,493.08	1,710,575.34

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 184
2012 - Dec	Contributions	17,566.20
	Investment Income	76,204.88
	Total Revenue	93,771.08
	Payments to Rural Municipalities	86,758.80
	SARM Administration Fee	4,566.11
	Other Costs (GST, Audit & Other)	633.34
	Total Expense	91,958.25
	Surplus (Deficit) For The Year	1,812.83
	Net Assets - December 31, 2012	1,712,388.17
	2013 - Dec	Contributions
Investment Income		66,927.49
Total Revenue		66,927.49
Payments to Rural Municipalities		85,760.43
SARM Administration Fee		4,513.50
Other Costs (GST, Audit & Other)		654.27
Total Expense		90,928.20
Surplus (Deficit) For The Year		(24,000.71)
Net Assets - December 31, 2013		1,688,387.46
2014 - Dec		Contributions
	Investment Income	74,494.59
	Total Revenue	199,353.43
	Payments to Rural Municipalities	88,503.20
	SARM Administration Fee	4,657.98
	Other Costs (GST, Audit & Other)	723.56
	Total Expense	93,884.74
	Surplus (Deficit) For The Year	105,468.69
	Net Assets - December 31, 2014	1,793,856.15
	2015 - Dec	Contributions
Investment Income		24,552.78
Total Revenue		24,552.78
Payments to Rural Municipalities		98,046.74
SARM Administration Fee		5,160.55
Other Costs (GST, Audit & Other)		747.07
Total Expense		103,954.36
Surplus (Deficit) For The Year		(79,401.58)
Net Assets - December 31, 2015		1,714,454.57
2016 - Dec		Contributions
	Investment Income	134,142.87
	Total Revenue	134,142.87
	Payments to Rural Municipalities	98,046.74
	SARM Administration Fee	5,160.55
	Other Costs (GST, Audit & Other)	700.49
	Total Expense	103,907.78
	Surplus (Deficit) For The Year	30,235.09
	Net Assets - December 31, 2016	1,744,689.66
	2017 - Dec	Contributions
Investment Income		70,423.06
Total Revenue		70,423.06
Payments to Rural Municipalities		107,264.14
SARM Administration Fee		5,645.53
Other Costs (GST, Audit & Other)		677.71
Total Expense		113,587.38
Surplus (Deficit) For The Year		(43,164.32)
Net Assets - December 31, 2017		1,701,525.34
2018 - Dec		Contributions
	Investment Income	(464.76)
	Total Revenue	21,430.23
	Payments to Rural Municipalities	107,959.39
	SARM Administration Fee	5,682.12
	Other Costs (GST, Audit & Other)	755.39
	Total Expense	114,396.90
	Surplus (Deficit) For The Year	(92,966.67)
	Net Assets - December 31, 2018	1,608,558.67
	2019 - Dec	Contributions
Investment Income		125,517.44
Total Revenue		125,517.44
Payments to Rural Municipalities		108,096.15
SARM Administration Fee		5,689.32
Other Costs (GST, Audit & Other)		688.13
Total Expense		114,473.60
Surplus (Deficit) For The Year		11,043.84
Net Assets - December 31, 2019		1,619,602.51
Trust Fund Summary		
- Inception to Date		
Investment Income	15,392,422.08	1,271,564.72
Payments to Rural Municipalities	19,378,747.21	1,379,595.91
SARM Administration Fee	1,020,295.02	72,658.68
Other Costs (GST, Audit & Other)	140,687.65	11,753.70
	20,539,729.88	1,464,008.29
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(192,443.57)
Contributions	24,692,353.77	1,812,046.08
Net Assets	19,545,045.97	1,619,602.51
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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	43.34
	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 (GST, Audit & Other)	-	-
	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
	1999 - Mar	Contributions	3,351,403.41
Investment Income		240,257.00	695.01
Total Revenue		3,591,660.41	30,421.57
Payments to Rural Municipalities		140,440.70	-
SARM Administration Fee		7,391.63	-
Other Costs (GST, Audit & Other)		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
2000 - Mar		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
	SARM Administration Fee	12,817.84	77.24
	Other Costs (GST, Audit & Other)	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
	2001 - Mar	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
Other Costs (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	1,592.54
	Total Revenue	1,710,543.01	1,592.54
	Payments to Rural Municipalities	409,422.07	1,483.60
	SARM Administration Fee	22,005.05	79.74
	Other Costs (GST, Audit & Other)	3,065.92	11.10
	Total Expense	434,493.04	1,574.44
	Surplus (Deficit) For The Year	1,276,049.97	18.10
	Net Assets - December 31, 2001	10,516,148.31	38,059.25
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	2,066.59
Total Revenue		1,908,777.47	2,066.59
Payments to Rural Municipalities		469,571.20	1,607.23
SARM Administration Fee		24,629.89	84.59
Other Costs (GST, Audit & Other)		3,035.26	9.82
Total Expense		497,236.35	1,701.64
Surplus (Deficit) For The Year		1,411,541.12	364.95
Net Assets - December 31, 2002		11,927,689.43	38,424.20

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 185	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	1,737.30
	Total Revenue	3,010,404.88	1,737.30
	Payments to Rural Municipalities	545,422.58	1,607.23
	SARM Administration Fee	28,706.55	84.59
	Other Costs (GST, Audit & Other)	4,297.68	11.60
	Total Expense	578,426.81	1,703.42
	Surplus (Deficit) For The Year	2,431,978.07	33.88
	Net Assets - December 31, 2003	14,359,667.50	38,458.08
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	1,717.99
Total Revenue		1,053,221.67	1,717.99
Payments to Rural Municipalities		632,913.17	1,607.23
SARM Administration Fee		33,160.66	84.59
Other Costs (GST, Audit & Other)		15,252.65	39.72
Total Expense		681,326.48	1,731.54
Surplus (Deficit) For The Year		371,895.19	(13.55)
Net Assets - December 31, 2004		14,731,562.69	38,444.53
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	1,875.58
	Total Revenue	1,839,641.61	1,875.58
	Payments to Rural Municipalities	665,970.29	1,613.51
	SARM Administration Fee	35,051.06	84.92
	Other Costs (GST, Audit & Other)	5,884.38	14.32
	Total Expense	706,905.73	1,712.75
	Surplus (Deficit) For The Year	1,132,735.88	162.83
	Net Assets - December 31, 2005	15,864,298.57	38,607.36
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	1,898.01
Total Revenue		1,434,001.75	1,898.01
Payments to Rural Municipalities		702,246.38	1,473.21
SARM Administration Fee		36,960.36	77.54
Other Costs (GST, Audit & Other)		3,426.50	7.99
Total Expense		742,633.24	1,558.74
Surplus (Deficit) For The Year		691,368.51	339.27
Net Assets - December 31, 2006		16,555,667.08	38,946.63
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	1,494.21
	Total Revenue	941,470.97	1,494.21
	Payments to Rural Municipalities	765,989.21	1,473.21
	SARM Administration Fee	40,314.81	77.53
	Other Costs (GST, Audit & Other)	7,387.43	16.95
	Total Expense	813,691.45	1,567.69
	Surplus (Deficit) For The Year	127,779.52	(73.48)
	Net Assets - December 31, 2007	16,683,446.60	38,873.15
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	1,709.62
Total Revenue		1,745,513.58	1,709.62
Payments to Rural Municipalities		835,933.60	1,473.23
SARM Administration Fee		43,993.60	77.54
Other Costs (GST, Audit & Other)		6,065.38	13.24
Total Expense		885,992.58	1,564.01
Surplus (Deficit) For The Year		859,521.00	145.61
Net Assets - December 31, 2008		17,542,967.60	39,018.76
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	1,751.62
	Total Revenue	1,392,698.26	1,751.62
	Payments to Rural Municipalities	968,448.98	1,568.84
	SARM Administration Fee	50,969.43	82.57
	Other Costs (GST, Audit & Other)	6,513.93	13.85
	Total Expense	1,025,932.34	1,665.26
	Surplus (Deficit) For The Year	366,765.92	86.36
	Net Assets - December 31, 2009	17,909,733.52	39,105.12
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	1,847.16
Total Revenue		1,187,322.58	1,847.16
Payments to Rural Municipalities		965,683.41	1,568.84
SARM Administration Fee		50,823.56	82.57
Other Costs (GST, Audit & Other)		6,740.67	14.28
Total Expense		1,023,247.64	1,665.69
Surplus (Deficit) For The Year		164,074.94	181.47
Net Assets - December 31, 2010		18,073,808.46	39,286.59
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	1,772.50
	Total Revenue	2,147,692.40	1,772.50
	Payments to Rural Municipalities	1,098,247.18	2,614.72
	SARM Administration Fee	57,800.57	137.62
	Other Costs (GST, Audit & Other)	6,960.03	14.26
	Total Expense	1,163,007.78	2,766.60
	Surplus (Deficit) For The Year	984,684.62	(994.10)
	Net Assets - December 31, 2011	19,058,493.08	38,292.49

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 185	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	1,691.29
	Total Revenue	1,402,788.52	1,691.29
	Payments to Rural Municipalities	1,120,592.94	2,689.42
	SARM Administration Fee	58,976.59	141.55
	Other Costs (GST, Audit & Other)	7,128.83	13.74
	Total Expense	1,186,698.36	2,844.71
	Surplus (Deficit) For The Year	216,090.16	(1,153.42)
	Net Assets - December 31, 2012	19,274,583.24	37,139.07
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	1,451.55
Total Revenue		1,519,863.14	1,451.55
Payments to Rural Municipalities		1,202,580.62	2,985.26
SARM Administration Fee		63,292.55	157.12
Other Costs (GST, Audit & Other)		7,564.60	13.73
Total Expense		1,273,437.77	3,156.11
Surplus (Deficit) For The Year		246,425.37	(1,704.56)
Net Assets - December 31, 2013		19,521,008.61	35,434.51
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	1,541.26
	Total Revenue	1,447,514.89	1,541.26
	Payments to Rural Municipalities	1,285,340.70	2,985.26
	SARM Administration Fee	67,648.72	157.12
	Other Costs (GST, Audit & Other)	7,908.80	13.64
	Total Expense	1,360,898.22	3,156.02
	Surplus (Deficit) For The Year	86,616.67	(1,614.76)
	Net Assets - December 31, 2014	19,607,625.28	33,819.75
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	462.90
Total Revenue		532,139.05	462.90
Payments to Rural Municipalities		1,414,900.36	2,985.26
SARM Administration Fee		74,467.58	157.12
Other Costs (GST, Audit & Other)		8,123.38	13.56
Total Expense		1,497,491.32	3,155.94
Surplus (Deficit) For The Year		(965,352.27)	(2,693.04)
Net Assets - December 31, 2015		18,642,273.01	31,126.71
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	2,435.43
	Total Revenue	2,210,523.23	2,435.43
	Payments to Rural Municipalities	1,299,533.33	2,985.26
	SARM Administration Fee	68,410.88	157.12
	Other Costs (GST, Audit & Other)	7,819.96	12.21
	Total Expense	1,375,764.17	3,154.59
	Surplus (Deficit) For The Year	834,759.06	(719.16)
	Net Assets - December 31, 2016	19,477,032.07	30,407.55
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	1,227.38
Total Revenue		1,046,194.18	1,227.38
Payments to Rural Municipalities		1,236,135.62	3,259.42
SARM Administration Fee		65,059.50	171.54
Other Costs (GST, Audit & Other)		7,652.98	11.23
Total Expense		1,308,848.10	3,442.19
Surplus (Deficit) For The Year		(262,653.92)	(2,214.81)
Net Assets - December 31, 2017		19,214,378.15	28,192.74
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(7.62)
	Total Revenue	1,097,162.11	(7.62)
	Payments to Rural Municipalities	1,594,214.91	3,502.65
	SARM Administration Fee	83,905.21	184.35
	Other Costs (GST, Audit & Other)	8,746.26	11.50
	Total Expense	1,686,866.38	3,698.50
	Surplus (Deficit) For The Year	(589,704.27)	(3,706.12)
	Net Assets - December 31, 2018	18,624,673.88	24,486.62
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	1,910.72
Total Revenue		2,328,689.25	1,910.72
Payments to Rural Municipalities		1,330,394.26	3,502.65
SARM Administration Fee		69,928.48	184.35
Other Costs (GST, Audit & Other)		7,994.42	11.22
Total Expense		1,408,317.16	3,698.22
Surplus (Deficit) For The Year		920,372.09	(1,787.50)
Net Assets - December 31, 2019		19,545,045.97	22,699.12
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	34,641.45	
Payments to Rural Municipalities	19,378,747.21	45,978.44	
SARM Administration Fee	1,020,295.02	2,422.53	
Other Costs (GST, Audit & Other)	140,687.65	309.18	
	20,539,729.88	48,710.15	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(14,068.70)	
Contributions	24,692,353.77	36,767.82	
Net Assets	19,545,045.97	22,699.12	

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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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 (GST, Audit & Other)	-	-
	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	1,810.41
Total Revenue		3,591,660.41	68,102.61
Payments to Rural Municipalities		140,440.70	-
SARM Administration Fee		7,391.63	-
Other Costs (GST, Audit & Other)		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
2000 - Mar		Contributions	2,397,627.46
	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
	SARM Administration Fee	12,817.84	175.41
	Other Costs (GST, Audit & Other)	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
	2001 - Mar	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
Other Costs (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	4,031.67
	Total Revenue	1,710,543.01	19,265.07
	Payments to Rural Municipalities	409,422.07	3,429.15
	SARM Administration Fee	22,005.05	184.31
	Other Costs (GST, Audit & Other)	3,065.92	30.70
	Total Expense	434,493.04	3,644.16
	Surplus (Deficit) For The Year	1,276,049.97	15,620.91
	Net Assets - December 31, 2001	10,516,148.31	106,708.71
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	5,794.20
Total Revenue		1,908,777.47	5,794.20
Payments to Rural Municipalities		469,571.20	4,163.92
SARM Administration Fee		24,629.89	219.15
Other Costs (GST, Audit & Other)		3,035.26	27.46
Total Expense		497,236.35	4,410.53
Surplus (Deficit) For The Year		1,411,541.12	1,383.67
Net Assets - December 31, 2002		11,927,689.43	108,092.38

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 186	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	4,887.25
	Total Revenue	3,010,404.88	4,887.25
	Payments to Rural Municipalities	545,422.58	4,163.92
	SARM Administration Fee	28,706.55	219.15
	Other Costs (GST, Audit & Other)	4,297.68	32.52
	Total Expense	578,426.81	4,415.59
	Surplus (Deficit) For The Year	2,431,978.07	471.66
	Net Assets - December 31, 2003	14,359,667.50	108,564.04
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	4,849.73
Total Revenue		1,053,221.67	4,849.73
Payments to Rural Municipalities		632,913.17	4,163.92
SARM Administration Fee		33,160.66	219.15
Other Costs (GST, Audit & Other)		15,252.65	111.74
Total Expense		681,326.48	4,494.81
Surplus (Deficit) For The Year		371,895.19	354.92
Net Assets - December 31, 2004		14,731,562.69	108,918.96
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	5,313.78
	Total Revenue	1,839,641.61	5,313.78
	Payments to Rural Municipalities	665,970.29	3,932.92
	SARM Administration Fee	35,051.06	207.00
	Other Costs (GST, Audit & Other)	5,884.38	40.33
	Total Expense	706,905.73	4,180.25
	Surplus (Deficit) For The Year	1,132,735.88	1,133.53
	Net Assets - December 31, 2005	15,864,298.57	110,052.49
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	5,410.38
Total Revenue		1,434,001.75	5,410.38
Payments to Rural Municipalities		702,246.38	3,932.91
SARM Administration Fee		36,960.36	207.00
Other Costs (GST, Audit & Other)		3,426.50	22.72
Total Expense		742,633.24	4,162.63
Surplus (Deficit) For The Year		691,368.51	1,247.75
Net Assets - December 31, 2006		16,555,667.08	111,300.24
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	4,270.09
	Total Revenue	941,470.97	4,270.09
	Payments to Rural Municipalities	765,989.21	3,932.91
	SARM Administration Fee	40,314.81	207.00
	Other Costs (GST, Audit & Other)	7,387.43	48.32
	Total Expense	813,691.45	4,188.23
	Surplus (Deficit) For The Year	127,779.52	81.86
	Net Assets - December 31, 2007	16,683,446.60	111,382.10
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	6,149.76
Total Revenue		1,745,513.58	34,599.89
Payments to Rural Municipalities		835,933.60	5,138.11
SARM Administration Fee		43,993.60	270.42
Other Costs (GST, Audit & Other)		6,065.38	47.56
Total Expense		885,992.58	5,456.09
Surplus (Deficit) For The Year		859,521.00	29,143.80
Net Assets - December 31, 2008		17,542,967.60	140,525.90
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	6,308.46
	Total Revenue	1,392,698.26	6,308.46
	Payments to Rural Municipalities	968,448.98	5,469.80
	SARM Administration Fee	50,969.43	287.89
	Other Costs (GST, Audit & Other)	6,513.93	49.81
	Total Expense	1,025,932.34	5,807.50
	Surplus (Deficit) For The Year	366,765.92	500.96
	Net Assets - December 31, 2009	17,909,733.52	141,026.86
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	6,661.51
Total Revenue		1,187,322.58	6,661.51
Payments to Rural Municipalities		965,683.41	5,469.80
SARM Administration Fee		50,823.56	287.89
Other Costs (GST, Audit & Other)		6,740.67	51.42
Total Expense		1,023,247.64	5,809.11
Surplus (Deficit) For The Year		164,074.94	852.40
Net Assets - December 31, 2010		18,073,808.46	141,879.26
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	6,827.96
	Total Revenue	2,147,692.40	18,984.95
	Payments to Rural Municipalities	1,098,247.18	5,830.52
	SARM Administration Fee	57,800.57	306.87
	Other Costs (GST, Audit & Other)	6,960.03	54.37
	Total Expense	1,163,007.78	6,191.76
	Surplus (Deficit) For The Year	984,684.62	12,793.19
	Net Assets - December 31, 2011	19,058,493.08	154,672.45

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 186	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	6,831.54
	Total Revenue	1,402,788.52	6,831.54
	Payments to Rural Municipalities	1,120,592.94	7,180.59
	SARM Administration Fee	58,976.59	377.93
	Other Costs (GST, Audit & Other)	7,128.83	56.92
	Total Expense	1,186,698.36	7,615.44
	Surplus (Deficit) For The Year	216,090.16	(783.90)
	Net Assets - December 31, 2012	19,274,583.24	153,888.55
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	6,014.63
Total Revenue		1,519,863.14	6,014.63
Payments to Rural Municipalities		1,202,580.62	8,409.24
SARM Administration Fee		63,292.55	442.61
Other Costs (GST, Audit & Other)		7,564.60	58.51
Total Expense		1,273,437.77	8,910.36
Surplus (Deficit) For The Year		246,425.37	(2,895.73)
Net Assets - December 31, 2013		19,521,008.61	150,992.82
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	6,567.59
	Total Revenue	1,447,514.89	6,567.59
	Payments to Rural Municipalities	1,285,340.70	8,409.24
	SARM Administration Fee	67,648.72	442.61
	Other Costs (GST, Audit & Other)	7,908.80	59.96
	Total Expense	1,360,898.22	8,911.81
	Surplus (Deficit) For The Year	86,616.67	(2,344.22)
	Net Assets - December 31, 2014	19,607,625.28	148,648.60
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	2,034.58
Total Revenue		532,139.05	2,034.58
Payments to Rural Municipalities		1,414,900.36	8,871.31
SARM Administration Fee		74,467.58	466.90
Other Costs (GST, Audit & Other)		8,123.38	61.56
Total Expense		1,497,491.32	9,399.77
Surplus (Deficit) For The Year		(965,352.27)	(7,365.19)
Net Assets - December 31, 2015		18,642,273.01	141,283.41
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	11,054.34
	Total Revenue	2,210,523.23	11,054.34
	Payments to Rural Municipalities	1,299,533.33	9,333.32
	SARM Administration Fee	68,410.88	491.22
	Other Costs (GST, Audit & Other)	7,819.96	57.20
	Total Expense	1,375,764.17	9,881.74
	Surplus (Deficit) For The Year	834,759.06	1,172.60
	Net Assets - December 31, 2016	19,477,032.07	142,456.01
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	5,750.13
Total Revenue		1,046,194.18	5,750.13
Payments to Rural Municipalities		1,236,135.62	10,818.82
SARM Administration Fee		65,059.50	569.40
Other Costs (GST, Audit & Other)		7,652.98	54.47
Total Expense		1,308,848.10	11,442.69
Surplus (Deficit) For The Year		(262,653.92)	(5,692.56)
Net Assets - December 31, 2017		19,214,378.15	136,763.45
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(36.96)
	Total Revenue	1,097,162.11	(36.96)
	Payments to Rural Municipalities	1,594,214.91	10,818.82
	SARM Administration Fee	83,905.21	569.40
	Other Costs (GST, Audit & Other)	8,746.26	58.83
	Total Expense	1,686,866.38	11,447.05
	Surplus (Deficit) For The Year	(589,704.27)	(11,484.01)
	Net Assets - December 31, 2018	18,624,673.88	125,279.44
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	9,775.68
Total Revenue		2,328,689.25	9,775.68
Payments to Rural Municipalities		1,330,394.26	10,818.82
SARM Administration Fee		69,928.48	569.40
Other Costs (GST, Audit & Other)		7,994.42	55.18
Total Expense		1,408,317.16	11,443.40
Surplus (Deficit) For The Year		920,372.09	(1,667.72)
Net Assets - December 31, 2019		19,545,045.97	123,611.72
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	118,996.19	
Payments to Rural Municipalities	19,378,747.21	130,953.65	
SARM Administration Fee	1,020,295.02	6,898.28	
Other Costs (GST, Audit & Other)	140,687.65	1,076.26	
	20,539,729.88	138,928.19	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(19,932.00)	
Contributions	24,692,353.77	143,543.72	
Net Assets	19,545,045.97	123,611.72	

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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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	-
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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	-

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 187	
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 (GST, Audit & Other)	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	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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2008 - Dec	Contributions	978,236.35
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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 187	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	395.59
Total Revenue		532,139.05	395.59
Payments to Rural Municipalities		1,414,900.36	2,153.83
SARM Administration Fee		74,467.58	113.36
Other Costs (GST, Audit & Other)		8,123.38	11.77
Total Expense		1,497,491.32	2,278.96
Surplus (Deficit) For The Year		(965,352.27)	(1,883.37)
Net Assets - December 31, 2015		18,642,273.01	27,018.87
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	2,114.02
	Total Revenue	2,210,523.23	2,114.02
	Payments to Rural Municipalities	1,299,533.33	2,153.83
	SARM Administration Fee	68,410.88	113.36
	Other Costs (GST, Audit & Other)	7,819.96	10.78
	Total Expense	1,375,764.17	2,277.97
	Surplus (Deficit) For The Year	834,759.06	(163.95)
	Net Assets - December 31, 2016	19,477,032.07	26,854.92
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	1,083.98
Total Revenue		1,046,194.18	1,083.98
Payments to Rural Municipalities		1,236,135.62	3,470.95
SARM Administration Fee		65,059.50	182.68
Other Costs (GST, Audit & Other)		7,652.98	9.67
Total Expense		1,308,848.10	3,663.30
Surplus (Deficit) For The Year		(262,653.92)	(2,579.32)
Net Assets - December 31, 2017		19,214,378.15	24,275.60
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(6.56)
	Total Revenue	1,097,162.11	(6.56)
	Payments to Rural Municipalities	1,594,214.91	3,027.52
	SARM Administration Fee	83,905.21	159.34
	Other Costs (GST, Audit & Other)	8,746.26	9.90
	Total Expense	1,686,866.38	3,196.76
	Surplus (Deficit) For The Year	(589,704.27)	(3,203.32)
	Net Assets - December 31, 2018	18,624,673.88	21,072.28
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	1,644.29
Total Revenue		2,328,689.25	1,644.29
Payments to Rural Municipalities		1,330,394.26	2,561.23
SARM Administration Fee		69,928.48	134.81
Other Costs (GST, Audit & Other)		7,994.42	10.11
Total Expense		1,408,317.16	2,706.15
Surplus (Deficit) For The Year		920,372.09	(1,061.86)
Net Assets - December 31, 2019		19,545,045.97	20,010.42
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	17,330.85	
Payments to Rural Municipalities	19,378,747.21	26,027.40	
SARM Administration Fee	1,020,295.02	1,369.83	
Other Costs (GST, Audit & Other)	140,687.65	158.37	
	20,539,729.88	27,555.60	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(10,224.75)	
Contributions	24,692,353.77	30,235.17	
Net Assets	19,545,045.97	20,010.42	

TLE Percentage Factor

0.90

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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)		-	
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 (GST, Audit & Other)	-	
	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	1,618.94
Total Revenue		3,591,660.41	39,385.22
Payments to Rural Municipalities		140,440.70	-
SARM Administration Fee		7,391.63	-
Other Costs (GST, Audit & Other)		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
2000 - Mar		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
	SARM Administration Fee	12,817.84	115.45
	Other Costs (GST, Audit & Other)	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
	2001 - Mar	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
Other Costs (GST, Audit & Other)		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
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 211	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	1,802.21
Total Revenue		1,745,513.58	1,802.21
Payments to Rural Municipalities		835,933.60	1,765.41
SARM Administration Fee		43,993.60	92.92
Other Costs (GST, Audit & Other)		6,065.38	14.02
Total Expense		885,992.58	1,872.35
Surplus (Deficit) For The Year		859,521.00	(70.14)
Net Assets - December 31, 2008		17,542,967.60	40,908.31
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	1,836.45
	Total Revenue	1,392,698.26	1,836.45
	Payments to Rural Municipalities	968,448.98	1,825.42
	SARM Administration Fee	50,969.43	96.08
	Other Costs (GST, Audit & Other)	6,513.93	14.58
	Total Expense	1,025,932.34	1,936.08
	Surplus (Deficit) For The Year	366,765.92	(99.63)
	Net Assets - December 31, 2009	17,909,733.52	40,808.68
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	1,927.63
Total Revenue		1,187,322.58	1,927.63
Payments to Rural Municipalities		965,683.41	1,825.42
SARM Administration Fee		50,823.56	96.08
Other Costs (GST, Audit & Other)		6,740.67	14.97
Total Expense		1,023,247.64	1,936.47
Surplus (Deficit) For The Year		164,074.94	(8.84)
Net Assets - December 31, 2010		18,073,808.46	40,799.84
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	1,840.77
	Total Revenue	2,147,692.40	1,840.77
	Payments to Rural Municipalities	1,098,247.18	2,014.25
	SARM Administration Fee	57,800.57	106.01
	Other Costs (GST, Audit & Other)	6,960.03	14.57
	Total Expense	1,163,007.78	2,134.83
	Surplus (Deficit) For The Year	984,684.62	(294.06)
	Net Assets - December 31, 2011	19,058,493.08	40,505.78

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 211	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	1,789.05
	Total Revenue	1,402,788.52	1,789.05
	Payments to Rural Municipalities	1,120,592.94	2,140.15
	SARM Administration Fee	58,976.59	112.63
	Other Costs (GST, Audit & Other)	7,128.83	14.80
	Total Expense	1,186,698.36	2,267.58
	Surplus (Deficit) For The Year	216,090.16	(478.53)
	Net Assets - December 31, 2012	19,274,583.24	40,027.25
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	1,564.44
Total Revenue		1,519,863.14	1,564.44
Payments to Rural Municipalities		1,202,580.62	2,238.84
SARM Administration Fee		63,292.55	117.84
Other Costs (GST, Audit & Other)		7,564.60	15.20
Total Expense		1,273,437.77	2,371.88
Surplus (Deficit) For The Year		246,425.37	(807.44)
Net Assets - December 31, 2013		19,521,008.61	39,219.81
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	1,705.91
	Total Revenue	1,447,514.89	1,705.91
	Payments to Rural Municipalities	1,285,340.70	2,238.84
	SARM Administration Fee	67,648.72	117.84
	Other Costs (GST, Audit & Other)	7,908.80	15.55
	Total Expense	1,360,898.22	2,372.23
	Surplus (Deficit) For The Year	86,616.67	(666.32)
	Net Assets - December 31, 2014	19,607,625.28	38,553.49
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	527.69
Total Revenue		532,139.05	527.69
Payments to Rural Municipalities		1,414,900.36	2,238.84
SARM Administration Fee		74,467.58	117.84
Other Costs (GST, Audit & Other)		8,123.38	16.00
Total Expense		1,497,491.32	2,372.68
Surplus (Deficit) For The Year		(965,352.27)	(1,844.99)
Net Assets - December 31, 2015		18,642,273.01	36,708.50
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	2,872.16
	Total Revenue	2,210,523.23	2,872.16
	Payments to Rural Municipalities	1,299,533.33	2,238.84
	SARM Administration Fee	68,410.88	117.84
	Other Costs (GST, Audit & Other)	7,819.96	14.94
	Total Expense	1,375,764.17	2,371.62
	Surplus (Deficit) For The Year	834,759.06	500.54
	Net Assets - December 31, 2016	19,477,032.07	37,209.04
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	1,501.91
Total Revenue		1,046,194.18	1,501.91
Payments to Rural Municipalities		1,236,135.62	2,455.27
SARM Administration Fee		65,059.50	129.23
Other Costs (GST, Audit & Other)		7,652.98	14.38
Total Expense		1,308,848.10	2,598.88
Surplus (Deficit) For The Year		(262,653.92)	(1,096.97)
Net Assets - December 31, 2017		19,214,378.15	36,112.07
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(9.76)
	Total Revenue	1,097,162.11	(9.76)
	Payments to Rural Municipalities	1,594,214.91	2,455.27
	SARM Administration Fee	83,905.21	129.23
	Other Costs (GST, Audit & Other)	8,746.26	15.73
	Total Expense	1,686,866.38	2,600.23
	Surplus (Deficit) For The Year	(589,704.27)	(2,609.99)
	Net Assets - December 31, 2018	18,624,673.88	33,502.08
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	2,614.20
Total Revenue		2,328,689.25	2,614.20
Payments to Rural Municipalities		1,330,394.26	2,455.27
SARM Administration Fee		69,928.48	129.23
Other Costs (GST, Audit & Other)		7,994.42	14.59
Total Expense		1,408,317.16	2,599.09
Surplus (Deficit) For The Year		920,372.09	15.11
Net Assets - December 31, 2019		19,545,045.97	33,517.19
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	38,424.45	
Payments to Rural Municipalities	19,378,747.21	40,215.20	
SARM Administration Fee	1,020,295.02	2,119.22	
Other Costs (GST, Audit & Other)	140,687.65	339.12	
	20,539,729.88	42,673.54	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(4,249.09)	
Contributions	24,692,353.77	37,766.28	
Net Assets	19,545,045.97	33,517.19	

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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 213	
2003 - Dec	Contributions	2,404,220.96	20,338.31
	Investment Income	606,183.92	2,754.62
	Total Revenue	3,010,404.88	23,092.93
	Payments to Rural Municipalities	545,422.58	2,462.73
	SARM Administration Fee	28,706.55	129.62
	Other Costs (GST, Audit & Other)	4,297.68	18.93
	Total Expense	578,426.81	2,611.28
	Surplus (Deficit) For The Year	2,431,978.07	20,481.65
	Net Assets - December 31, 2003	14,359,667.50	63,129.59
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	2,820.10
Total Revenue		1,053,221.67	2,820.10
Payments to Rural Municipalities		632,913.17	2,538.96
SARM Administration Fee		33,160.66	133.63
Other Costs (GST, Audit & Other)		15,252.65	65.10
Total Expense		681,326.48	2,737.69
Surplus (Deficit) For The Year		371,895.19	82.41
Net Assets - December 31, 2004		14,731,562.69	63,212.00
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	3,428.57
	Total Revenue	1,839,641.61	10,493.46
	Payments to Rural Municipalities	665,970.29	3,220.77
	SARM Administration Fee	35,051.06	169.51
	Other Costs (GST, Audit & Other)	5,884.38	26.27
	Total Expense	706,905.73	3,416.55
	Surplus (Deficit) For The Year	1,132,735.88	7,076.91
	Net Assets - December 31, 2005	15,864,298.57	70,288.91
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	3,455.53
Total Revenue		1,434,001.75	3,455.53
Payments to Rural Municipalities		702,246.38	3,208.30
SARM Administration Fee		36,960.36	168.86
Other Costs (GST, Audit & Other)		3,426.50	14.65
Total Expense		742,633.24	3,391.81
Surplus (Deficit) For The Year		691,368.51	63.72
Net Assets - December 31, 2006		16,555,667.08	70,352.63
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	2,699.11
	Total Revenue	941,470.97	2,699.11
	Payments to Rural Municipalities	765,989.21	3,368.72
	SARM Administration Fee	40,314.81	177.30
	Other Costs (GST, Audit & Other)	7,387.43	30.92
	Total Expense	813,691.45	3,576.94
	Surplus (Deficit) For The Year	127,779.52	(877.83)
	Net Assets - December 31, 2007	16,683,446.60	69,474.80
	2008 - Dec	Contributions	978,236.35
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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 213	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	863,223.15
Investment Income		1,465,466.10	7,907.58
Total Revenue		2,328,689.25	7,907.58
Payments to Rural Municipalities		1,330,394.26	-
SARM Administration Fee		69,928.48	-
Other Costs (GST, Audit & Other)		7,994.42	41.30
Total Expense		1,408,317.16	41.30
Surplus (Deficit) For The Year		920,372.09	7,866.28
Net Assets - December 31, 2019		19,545,045.97	109,205.30
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	66,668.34	
Payments to Rural Municipalities	19,378,747.21	33,188.38	
SARM Administration Fee	1,020,295.02	1,749.15	
Other Costs (GST, Audit & Other)	140,687.65	621.20	
	20,539,729.88	35,558.73	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	31,109.61	
Contributions	24,692,353.77	78,095.69	
Net Assets	19,545,045.97	109,205.30	
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		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	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 (GST, Audit & Other)	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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	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 (GST, Audit & Other)	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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 214	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2008 - Dec	Contributions	978,236.35
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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 214	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	2,288.11
Total Revenue		532,139.05	2,288.11
Payments to Rural Municipalities		1,414,900.36	10,766.66
SARM Administration Fee		74,467.58	566.64
Other Costs (GST, Audit & Other)		8,123.38	68.87
Total Expense		1,497,491.32	11,402.17
Surplus (Deficit) For The Year		(965,352.27)	(9,114.06)
Net Assets - December 31, 2015		18,642,273.01	158,058.35
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	12,366.85
	Total Revenue	2,210,523.23	12,366.85
	Payments to Rural Municipalities	1,299,533.33	10,766.66
	SARM Administration Fee	68,410.88	566.64
	Other Costs (GST, Audit & Other)	7,819.96	63.85
	Total Expense	1,375,764.17	11,397.15
	Surplus (Deficit) For The Year	834,759.06	969.70
	Net Assets - December 31, 2016	19,477,032.07	159,028.05
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	6,419.05
Total Revenue		1,046,194.18	6,419.05
Payments to Rural Municipalities		1,236,135.62	11,329.85
SARM Administration Fee		65,059.50	596.27
Other Costs (GST, Audit & Other)		7,652.98	61.12
Total Expense		1,308,848.10	11,987.24
Surplus (Deficit) For The Year		(262,653.92)	(5,568.19)
Net Assets - December 31, 2017		19,214,378.15	153,459.86
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(41.47)
	Total Revenue	1,097,162.11	(41.47)
	Payments to Rural Municipalities	1,594,214.91	11,829.32
	SARM Administration Fee	83,905.21	622.61
	Other Costs (GST, Audit & Other)	8,746.26	66.17
	Total Expense	1,686,866.38	12,518.10
	Surplus (Deficit) For The Year	(589,704.27)	(12,559.57)
	Net Assets - December 31, 2018	18,624,673.88	140,900.29
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	10,994.59
Total Revenue		2,328,689.25	10,994.59
Payments to Rural Municipalities		1,330,394.26	14,555.40
SARM Administration Fee		69,928.48	766.00
Other Costs (GST, Audit & Other)		7,994.42	60.61
Total Expense		1,408,317.16	15,382.01
Surplus (Deficit) For The Year		920,372.09	(4,387.42)
Net Assets - December 31, 2019		19,545,045.97	136,512.87
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	129,264.40	
Payments to Rural Municipalities	19,378,747.21	155,065.35	
SARM Administration Fee	1,020,295.02	8,165.60	
Other Costs (GST, Audit & Other)	140,687.65	1,200.26	
	20,539,729.88	164,431.21	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(35,166.81)	
Contributions	24,692,353.77	171,679.68	
Net Assets	19,545,045.97	136,512.87	

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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 215	
2003 - Dec	Contributions	2,404,220.96	53,590.52
	Investment Income	606,183.92	6,885.33
	Total Revenue	3,010,404.88	60,475.85
	Payments to Rural Municipalities	545,422.58	8,351.00
	SARM Administration Fee	28,706.55	439.53
	Other Costs (GST, Audit & Other)	4,297.68	55.45
	Total Expense	578,426.81	8,845.98
	Surplus (Deficit) For The Year	2,431,978.07	51,629.87
	Net Assets - December 31, 2003	14,359,667.50	182,489.80
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	9,809.17
Total Revenue		1,053,221.67	64,939.84
Payments to Rural Municipalities		632,913.17	11,311.73
SARM Administration Fee		33,160.66	584.26
Other Costs (GST, Audit & Other)		15,252.65	246.00
Total Expense		681,326.48	12,141.99
Surplus (Deficit) For The Year		371,895.19	52,797.85
Net Assets - December 31, 2004		14,731,562.69	235,287.65
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	11,478.87
	Total Revenue	1,839,641.61	11,478.87
	Payments to Rural Municipalities	665,970.29	12,853.98
	SARM Administration Fee	35,051.06	676.53
	Other Costs (GST, Audit & Other)	5,884.38	88.68
	Total Expense	706,905.73	13,619.19
	Surplus (Deficit) For The Year	1,132,735.88	(2,140.32)
	Net Assets - December 31, 2005	15,864,298.57	233,147.33
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	11,461.95
Total Revenue		1,434,001.75	11,461.95
Payments to Rural Municipalities		702,246.38	12,853.98
SARM Administration Fee		36,960.36	676.53
Other Costs (GST, Audit & Other)		3,426.50	49.04
Total Expense		742,633.24	13,579.55
Surplus (Deficit) For The Year		691,368.51	(2,117.60)
Net Assets - December 31, 2006		16,555,667.08	231,029.73
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	8,863.57
	Total Revenue	941,470.97	8,863.57
	Payments to Rural Municipalities	765,989.21	14,078.17
	SARM Administration Fee	40,314.81	740.96
	Other Costs (GST, Audit & Other)	7,387.43	102.80
	Total Expense	813,691.45	14,921.93
	Surplus (Deficit) For The Year	127,779.52	(6,058.36)
	Net Assets - December 31, 2007	16,683,446.60	224,971.37
	2008 - Dec	Contributions	978,236.35
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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 215	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	2,834.91
Total Revenue		532,139.05	2,834.91
Payments to Rural Municipalities		1,414,900.36	22,192.47
SARM Administration Fee		74,467.58	1,168.05
Other Costs (GST, Audit & Other)		8,123.38	81.27
Total Expense		1,497,491.32	23,441.79
Surplus (Deficit) For The Year		(965,352.27)	(20,606.88)
Net Assets - December 31, 2015		18,642,273.01	186,514.92
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	14,593.36
	Total Revenue	2,210,523.23	14,593.36
	Payments to Rural Municipalities	1,299,533.33	24,306.04
	SARM Administration Fee	68,410.88	1,279.27
	Other Costs (GST, Audit & Other)	7,819.96	70.44
	Total Expense	1,375,764.17	25,655.75
	Surplus (Deficit) For The Year	834,759.06	(11,062.39)
	Net Assets - December 31, 2016	19,477,032.07	175,452.53
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	7,082.01
Total Revenue		1,046,194.18	7,082.01
Payments to Rural Municipalities		1,236,135.62	28,095.77
SARM Administration Fee		65,059.50	1,478.73
Other Costs (GST, Audit & Other)		7,652.98	60.90
Total Expense		1,308,848.10	29,635.40
Surplus (Deficit) For The Year		(262,653.92)	(22,553.39)
Net Assets - December 31, 2017		19,214,378.15	152,899.14
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(41.32)
	Total Revenue	1,097,162.11	(41.32)
	Payments to Rural Municipalities	1,594,214.91	28,563.71
	SARM Administration Fee	83,905.21	1,503.39
	Other Costs (GST, Audit & Other)	8,746.26	57.64
	Total Expense	1,686,866.38	30,124.74
	Surplus (Deficit) For The Year	(589,704.27)	(30,166.06)
	Net Assets - December 31, 2018	18,624,673.88	122,733.08
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	9,576.98
Total Revenue		2,328,689.25	9,576.98
Payments to Rural Municipalities		1,330,394.26	31,748.19
SARM Administration Fee		69,928.48	1,670.90
Other Costs (GST, Audit & Other)		7,994.42	59.40
Total Expense		1,408,317.16	33,478.49
Surplus (Deficit) For The Year		920,372.09	(23,901.51)
Net Assets - December 31, 2019		19,545,045.97	98,831.57
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	177,177.84	
Payments to Rural Municipalities	19,378,747.21	344,225.64	
SARM Administration Fee	1,020,295.02	18,114.31	
Other Costs (GST, Audit & Other)	140,687.65	1,636.76	
	20,539,729.88	363,976.71	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(186,798.87)	
Contributions	24,692,353.77	285,630.44	
Net Assets	19,545,045.97	98,831.57	

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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 216	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 216	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	1,991.83
Total Revenue		532,139.05	14,176.70
Payments to Rural Municipalities		1,414,900.36	11,415.94
SARM Administration Fee		74,467.58	600.84
Other Costs (GST, Audit & Other)		8,123.38	59.75
Total Expense		1,497,491.32	12,076.53
Surplus (Deficit) For The Year		(965,352.27)	2,100.17
Net Assets - December 31, 2015		18,642,273.01	137,110.18
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	10,727.82
	Total Revenue	2,210,523.23	10,727.82
	Payments to Rural Municipalities	1,299,533.33	11,478.10
	SARM Administration Fee	68,410.88	604.11
	Other Costs (GST, Audit & Other)	7,819.96	54.48
	Total Expense	1,375,764.17	12,136.69
	Surplus (Deficit) For The Year	834,759.06	(1,408.87)
	Net Assets - December 31, 2016	19,477,032.07	135,701.31
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	5,477.48
Total Revenue		1,046,194.18	5,477.48
Payments to Rural Municipalities		1,236,135.62	12,938.14
SARM Administration Fee		65,059.50	680.95
Other Costs (GST, Audit & Other)		7,652.98	50.79
Total Expense		1,308,848.10	13,669.88
Surplus (Deficit) For The Year		(262,653.92)	(8,192.40)
Net Assets - December 31, 2017		19,214,378.15	127,508.91
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(34.46)
	Total Revenue	1,097,162.11	(34.46)
	Payments to Rural Municipalities	1,594,214.91	12,938.14
	SARM Administration Fee	83,905.21	680.95
	Other Costs (GST, Audit & Other)	8,746.26	53.44
	Total Expense	1,686,866.38	13,672.53
	Surplus (Deficit) For The Year	(589,704.27)	(13,706.99)
	Net Assets - December 31, 2018	18,624,673.88	113,801.92
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	8,880.08
Total Revenue		2,328,689.25	8,880.08
Payments to Rural Municipalities		1,330,394.26	12,938.14
SARM Administration Fee		69,928.48	680.95
Other Costs (GST, Audit & Other)		7,994.42	51.31
Total Expense		1,408,317.16	13,670.40
Surplus (Deficit) For The Year		920,372.09	(4,790.32)
Net Assets - December 31, 2019		19,545,045.97	109,011.60
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	134,370.30	
Payments to Rural Municipalities	19,378,747.21	171,235.08	
SARM Administration Fee	1,020,295.02	9,019.05	
Other Costs (GST, Audit & Other)	140,687.65	1,170.01	
	20,539,729.88	181,424.14	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(47,053.84)	
Contributions	24,692,353.77	156,065.44	
Net Assets	19,545,045.97	109,011.60	
TLE Percentage Factor	0.90		

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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
		1,490.64
		28,942.90
		1,104.90
		58.15
		7.07
		1,170.12
		27,772.78

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 218	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	8,632.86
Total Revenue		1,745,513.58	79,368.04
Payments to Rural Municipalities		835,933.60	8,630.18
SARM Administration Fee		43,993.60	454.16
Other Costs (GST, Audit & Other)		6,065.38	71.22
Total Expense		885,992.58	9,155.56
Surplus (Deficit) For The Year		859,521.00	70,212.48
Net Assets - December 31, 2008		17,542,967.60	208,478.04
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	9,417.27
	Total Revenue	1,392,698.26	13,613.30
	Payments to Rural Municipalities	968,448.98	9,883.80
	SARM Administration Fee	50,969.43	520.18
	Other Costs (GST, Audit & Other)	6,513.93	75.89
	Total Expense	1,025,932.34	10,479.87
	Surplus (Deficit) For The Year	366,765.92	3,133.43
	Net Assets - December 31, 2009	17,909,733.52	211,611.47
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	9,995.63
Total Revenue		1,187,322.58	9,995.63
Payments to Rural Municipalities		965,683.41	9,929.32
SARM Administration Fee		50,823.56	522.52
Other Costs (GST, Audit & Other)		6,740.67	77.77
Total Expense		1,023,247.64	10,529.61
Surplus (Deficit) For The Year		164,074.94	(533.98)
Net Assets - December 31, 2010		18,073,808.46	211,077.49
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	9,523.22
	Total Revenue	2,147,692.40	9,523.22
	Payments to Rural Municipalities	1,098,247.18	13,438.82
	SARM Administration Fee	57,800.57	707.31
	Other Costs (GST, Audit & Other)	6,960.03	76.43
	Total Expense	1,163,007.78	14,222.56
	Surplus (Deficit) For The Year	984,684.62	(4,699.34)
	Net Assets - December 31, 2011	19,058,493.08	206,378.15

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 218	
2012 - Dec	Contributions	551,325.97	37,839.37
	Investment Income	851,462.55	10,447.71
	Total Revenue	1,402,788.52	48,287.08
	Payments to Rural Municipalities	1,120,592.94	14,458.52
	SARM Administration Fee	58,976.59	760.98
	Other Costs (GST, Audit & Other)	7,128.83	88.53
	Total Expense	1,186,698.36	15,308.03
	Surplus (Deficit) For The Year	216,090.16	32,979.05
	Net Assets - December 31, 2012	19,274,583.24	239,357.20
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	11,210.66
Total Revenue		1,519,863.14	99,829.18
Payments to Rural Municipalities		1,202,580.62	16,557.51
SARM Administration Fee		63,292.55	871.43
Other Costs (GST, Audit & Other)		7,564.60	124.64
Total Expense		1,273,437.77	17,553.58
Surplus (Deficit) For The Year		246,425.37	82,275.60
Net Assets - December 31, 2013		19,521,008.61	321,632.80
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	13,989.75
	Total Revenue	1,447,514.89	13,989.75
	Payments to Rural Municipalities	1,285,340.70	17,185.59
	SARM Administration Fee	67,648.72	904.50
	Other Costs (GST, Audit & Other)	7,908.80	128.03
	Total Expense	1,360,898.22	18,218.12
	Surplus (Deficit) For The Year	86,616.67	(4,228.37)
	Net Assets - December 31, 2014	19,607,625.28	317,404.43
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	4,934.57
Total Revenue		532,139.05	54,900.54
Payments to Rural Municipalities		1,414,900.36	20,069.80
SARM Administration Fee		74,467.58	1,056.25
Other Costs (GST, Audit & Other)		8,123.38	152.96
Total Expense		1,497,491.32	21,279.01
Surplus (Deficit) For The Year		(965,352.27)	33,621.53
Net Assets - December 31, 2015		18,642,273.01	351,025.96
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	33,339.26
	Total Revenue	2,210,523.23	176,216.77
	Payments to Rural Municipalities	1,299,533.33	24,316.92
	SARM Administration Fee	68,410.88	1,280.00
	Other Costs (GST, Audit & Other)	7,819.96	201.33
	Total Expense	1,375,764.17	25,798.25
	Surplus (Deficit) For The Year	834,759.06	150,418.52
	Net Assets - December 31, 2016	19,477,032.07	501,444.48
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	20,672.91
Total Revenue		1,046,194.18	50,527.04
Payments to Rural Municipalities		1,236,135.62	27,332.71
SARM Administration Fee		65,059.50	1,438.60
Other Costs (GST, Audit & Other)		7,652.98	208.30
Total Expense		1,308,848.10	28,979.61
Surplus (Deficit) For The Year		(262,653.92)	21,547.43
Net Assets - December 31, 2017		19,214,378.15	522,991.91
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(144.51)
	Total Revenue	1,097,162.11	22,881.34
	Payments to Rural Municipalities	1,594,214.91	30,277.59
	SARM Administration Fee	83,905.21	1,593.53
	Other Costs (GST, Audit & Other)	8,746.26	241.27
	Total Expense	1,686,866.38	32,112.39
	Surplus (Deficit) For The Year	(589,704.27)	(9,231.05)
	Net Assets - December 31, 2018	18,624,673.88	513,760.86
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	40,089.27
Total Revenue		2,328,689.25	40,089.27
Payments to Rural Municipalities		1,330,394.26	30,633.20
SARM Administration Fee		69,928.48	1,612.23
Other Costs (GST, Audit & Other)		7,994.42	199.53
Total Expense		1,408,317.16	32,444.96
Surplus (Deficit) For The Year		920,372.09	7,644.31
Net Assets - December 31, 2019		19,545,045.97	521,405.17
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	200,014.04	
Payments to Rural Municipalities	19,378,747.21	253,562.38	
SARM Administration Fee	1,020,295.02	13,345.29	
Other Costs (GST, Audit & Other)	140,687.65	1,933.44	
	20,539,729.88	268,841.11	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(68,827.07)	
Contributions	24,692,353.77	590,232.24	
Net Assets	19,545,045.97	521,405.17	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 229	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
	2008 - Dec	Contributions	978,236.35
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 229	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	863,223.15
Investment Income		1,465,466.10	7,502.13
Total Revenue		2,328,689.25	7,502.13
Payments to Rural Municipalities		1,330,394.26	-
SARM Administration Fee		69,928.48	-
Other Costs (GST, Audit & Other)		7,994.42	39.19
Total Expense		1,408,317.16	39.19
Surplus (Deficit) For The Year		920,372.09	7,462.94
Net Assets - December 31, 2019		19,545,045.97	103,605.87
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	43,928.20	
Payments to Rural Municipalities	19,378,747.21	7,319.79	
SARM Administration Fee	1,020,295.02	385.36	
Other Costs (GST, Audit & Other)	140,687.65	411.01	
	20,539,729.88	8,116.16	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	35,812.04	
Contributions	24,692,353.77	67,793.83	
Net Assets	19,545,045.97	103,605.87	
TLE Percentage Factor		-	

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 241	
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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)		-	
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	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 (GST, Audit & Other)	-	-
	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
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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 241	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 241	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	2,092.90
Total Revenue		532,139.05	2,092.90
Payments to Rural Municipalities		1,414,900.36	11,999.90
SARM Administration Fee		74,467.58	631.58
Other Costs (GST, Audit & Other)		8,123.38	62.01
Total Expense		1,497,491.32	12,693.49
Surplus (Deficit) For The Year		(965,352.27)	(10,600.59)
Net Assets - December 31, 2015		18,642,273.01	142,309.39
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	11,134.61
	Total Revenue	2,210,523.23	11,134.61
	Payments to Rural Municipalities	1,299,533.33	12,399.88
	SARM Administration Fee	68,410.88	652.63
	Other Costs (GST, Audit & Other)	7,819.96	56.34
	Total Expense	1,375,764.17	13,108.85
	Surplus (Deficit) For The Year	834,759.06	(1,974.24)
	Net Assets - December 31, 2016	19,477,032.07	140,335.15
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	5,664.52
Total Revenue		1,046,194.18	5,664.52
Payments to Rural Municipalities		1,236,135.62	6,073.99
SARM Administration Fee		65,059.50	319.71
Other Costs (GST, Audit & Other)		7,652.98	55.58
Total Expense		1,308,848.10	6,449.28
Surplus (Deficit) For The Year		(262,653.92)	(784.76)
Net Assets - December 31, 2017		19,214,378.15	139,550.39
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(37.71)
	Total Revenue	1,097,162.11	(37.71)
	Payments to Rural Municipalities	1,594,214.91	5,340.97
	SARM Administration Fee	83,905.21	281.10
	Other Costs (GST, Audit & Other)	8,746.26	62.85
	Total Expense	1,686,866.38	5,684.92
	Surplus (Deficit) For The Year	(589,704.27)	(5,722.63)
	Net Assets - December 31, 2018	18,624,673.88	133,827.76
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	10,442.71
Total Revenue		2,328,689.25	10,442.71
Payments to Rural Municipalities		1,330,394.26	5,681.20
SARM Administration Fee		69,928.48	298.99
Other Costs (GST, Audit & Other)		7,994.42	56.73
Total Expense		1,408,317.16	6,036.92
Surplus (Deficit) For The Year		920,372.09	4,405.79
Net Assets - December 31, 2019		19,545,045.97	138,233.55
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	151,895.70	
Payments to Rural Municipalities	19,378,747.21	162,351.37	
SARM Administration Fee	1,020,295.02	8,555.18	
Other Costs (GST, Audit & Other)	140,687.65	1,334.15	
	20,539,729.88	172,240.70	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(20,345.00)	
Contributions	24,692,353.77	158,578.55	
Net Assets	19,545,045.97	138,233.55	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 247	
2003 - Dec	Contributions	2,404,220.96	32,700.95
	Investment Income	606,183.92	21,565.15
	Total Revenue	3,010,404.88	54,266.10
	Payments to Rural Municipalities	545,422.58	15,328.57
	SARM Administration Fee	28,706.55	806.77
	Other Costs (GST, Audit & Other)	4,297.68	145.94
	Total Expense	578,426.81	16,281.28
	Surplus (Deficit) For The Year	2,431,978.07	37,984.82
	Net Assets - December 31, 2003	14,359,667.50	494,340.07
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	22,082.99
Total Revenue		1,053,221.67	22,082.99
Payments to Rural Municipalities		632,913.17	15,422.60
SARM Administration Fee		33,160.66	811.72
Other Costs (GST, Audit & Other)		15,252.65	505.28
Total Expense		681,326.48	16,739.60
Surplus (Deficit) For The Year		371,895.19	5,343.39
Net Assets - December 31, 2004		14,731,562.69	499,683.46
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	24,681.99
	Total Revenue	1,839,641.61	32,694.80
	Payments to Rural Municipalities	665,970.29	19,662.97
	SARM Administration Fee	35,051.06	1,034.89
	Other Costs (GST, Audit & Other)	5,884.38	188.42
	Total Expense	706,905.73	20,886.28
	Surplus (Deficit) For The Year	1,132,735.88	11,808.52
	Net Assets - December 31, 2005	15,864,298.57	511,491.98
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	25,145.88
Total Revenue		1,434,001.75	25,145.88
Payments to Rural Municipalities		702,246.38	19,746.76
SARM Administration Fee		36,960.36	1,039.30
Other Costs (GST, Audit & Other)		3,426.50	105.89
Total Expense		742,633.24	20,891.95
Surplus (Deficit) For The Year		691,368.51	4,253.93
Net Assets - December 31, 2006		16,555,667.08	515,745.91
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	19,895.52
	Total Revenue	941,470.97	23,934.41
	Payments to Rural Municipalities	765,989.21	19,854.83
	SARM Administration Fee	40,314.81	1,044.99
	Other Costs (GST, Audit & Other)	7,387.43	226.26
	Total Expense	813,691.45	21,126.08
	Surplus (Deficit) For The Year	127,779.52	2,808.33
	Net Assets - December 31, 2007	16,683,446.60	518,554.24
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	22,900.58
Total Revenue		1,745,513.58	29,624.94
Payments to Rural Municipalities		835,933.60	23,237.74
SARM Administration Fee		43,993.60	1,222.71
Other Costs (GST, Audit & Other)		6,065.38	179.88
Total Expense		885,992.58	24,640.33
Surplus (Deficit) For The Year		859,521.00	4,984.61
Net Assets - December 31, 2008		17,542,967.60	523,538.85
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	24,360.56
	Total Revenue	1,392,698.26	58,961.08
	Payments to Rural Municipalities	968,448.98	24,933.47
	SARM Administration Fee	50,969.43	1,312.27
	Other Costs (GST, Audit & Other)	6,513.93	198.71
	Total Expense	1,025,932.34	26,444.45
	Surplus (Deficit) For The Year	366,765.92	32,516.63
	Net Assets - December 31, 2009	17,909,733.52	556,055.48
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	26,463.41
Total Revenue		1,187,322.58	32,501.30
Payments to Rural Municipalities		965,683.41	25,692.69
SARM Administration Fee		50,823.56	1,352.21
Other Costs (GST, Audit & Other)		6,740.67	206.31
Total Expense		1,023,247.64	27,251.21
Surplus (Deficit) For The Year		164,074.94	5,250.09
Net Assets - December 31, 2010		18,073,808.46	561,305.57
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	26,271.87
	Total Revenue	2,147,692.40	53,258.39
	Payments to Rural Municipalities	1,098,247.18	26,563.18
	SARM Administration Fee	57,800.57	1,398.05
	Other Costs (GST, Audit & Other)	6,960.03	209.19
	Total Expense	1,163,007.78	28,170.42
	Surplus (Deficit) For The Year	984,684.62	25,087.97
	Net Assets - December 31, 2011	19,058,493.08	586,393.54

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 247	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	25,899.70
	Total Revenue	1,402,788.52	25,899.70
	Payments to Rural Municipalities	1,120,592.94	26,192.78
	SARM Administration Fee	58,976.59	1,378.44
	Other Costs (GST, Audit & Other)	7,128.83	216.18
	Total Expense	1,186,698.36	27,787.40
	Surplus (Deficit) For The Year	216,090.16	(1,887.70)
	Net Assets - December 31, 2012	19,274,583.24	584,505.84
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	22,845.00
Total Revenue		1,519,863.14	22,845.00
Payments to Rural Municipalities		1,202,580.62	37,046.98
SARM Administration Fee		63,292.55	1,949.79
Other Costs (GST, Audit & Other)		7,564.60	220.16
Total Expense		1,273,437.77	39,216.93
Surplus (Deficit) For The Year		246,425.37	(16,371.93)
Net Assets - December 31, 2013		19,521,008.61	568,133.91
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	24,870.98
	Total Revenue	1,447,514.89	33,501.08
	Payments to Rural Municipalities	1,285,340.70	42,481.32
	SARM Administration Fee	67,648.72	2,235.87
	Other Costs (GST, Audit & Other)	7,908.80	224.54
	Total Expense	1,360,898.22	44,941.73
	Surplus (Deficit) For The Year	86,616.67	(11,440.65)
	Net Assets - December 31, 2014	19,607,625.28	556,693.26
	2015 - Dec	Contributions	260,750.72
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	863,223.15
Investment Income		1,465,466.10	42,105.73
Total Revenue		2,328,689.25	42,105.73
Payments to Rural Municipalities		1,330,394.26	59,187.12
SARM Administration Fee		69,928.48	3,115.02
Other Costs (GST, Audit & Other)		7,994.42	245.81
Total Expense		1,408,317.16	62,547.95
Surplus (Deficit) For The Year		920,372.09	(20,442.22)
Net Assets - December 31, 2019		19,545,045.97	519,160.36
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	515,999.95	
Payments to Rural Municipalities	19,378,747.21	639,812.42	
SARM Administration Fee	1,020,295.02	33,696.70	
Other Costs (GST, Audit & Other)	140,687.65	4,515.92	
	20,539,729.88	678,025.04	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(162,025.09)	
Contributions	24,692,353.77	681,185.45	
Net Assets	19,545,045.97	519,160.36	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 248	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	2,314.58
	Total Revenue	3,010,404.88	2,314.58
	Payments to Rural Municipalities	545,422.58	3,825.06
	SARM Administration Fee	28,706.55	201.32
	Other Costs (GST, Audit & Other)	4,297.68	15.94
	Total Expense	578,426.81	4,042.32
	Surplus (Deficit) For The Year	2,431,978.07	(1,727.74)
	Net Assets - December 31, 2003	14,359,667.50	49,464.38
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	2,209.66
Total Revenue		1,053,221.67	2,209.66
Payments to Rural Municipalities		632,913.17	3,825.06
SARM Administration Fee		33,160.66	201.32
Other Costs (GST, Audit & Other)		15,252.65	52.84
Total Expense		681,326.48	4,079.22
Surplus (Deficit) For The Year		371,895.19	(1,869.56)
Net Assets - December 31, 2004		14,731,562.69	47,594.82
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	2,321.99
	Total Revenue	1,839,641.61	2,321.99
	Payments to Rural Municipalities	665,970.29	4,132.56
	SARM Administration Fee	35,051.06	217.50
	Other Costs (GST, Audit & Other)	5,884.38	18.49
	Total Expense	706,905.73	4,368.55
	Surplus (Deficit) For The Year	1,132,735.88	(2,046.56)
	Net Assets - December 31, 2005	15,864,298.57	45,548.26
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	2,316.27
Total Revenue		1,434,001.75	4,613.07
Payments to Rural Municipalities		702,246.38	4,382.90
SARM Administration Fee		36,960.36	230.68
Other Costs (GST, Audit & Other)		3,426.50	10.41
Total Expense		742,633.24	4,623.99
Surplus (Deficit) For The Year		691,368.51	(10.92)
Net Assets - December 31, 2006		16,555,667.08	45,537.34
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	1,747.06
	Total Revenue	941,470.97	1,747.06
	Payments to Rural Municipalities	765,989.21	4,411.65
	SARM Administration Fee	40,314.81	232.19
	Other Costs (GST, Audit & Other)	7,387.43	20.96
	Total Expense	813,691.45	4,664.80
	Surplus (Deficit) For The Year	127,779.52	(2,917.74)
	Net Assets - December 31, 2007	16,683,446.60	42,619.60
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	1,874.39
Total Revenue		1,745,513.58	1,874.39
Payments to Rural Municipalities		835,933.60	4,219.86
SARM Administration Fee		43,993.60	222.07
Other Costs (GST, Audit & Other)		6,065.38	15.37
Total Expense		885,992.58	4,457.30
Surplus (Deficit) For The Year		859,521.00	(2,582.91)
Net Assets - December 31, 2008		17,542,967.60	40,036.69
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	1,797.32
	Total Revenue	1,392,698.26	1,797.32
	Payments to Rural Municipalities	968,448.98	5,875.60
	SARM Administration Fee	50,969.43	309.22
	Other Costs (GST, Audit & Other)	6,513.93	15.67
	Total Expense	1,025,932.34	6,200.49
	Surplus (Deficit) For The Year	366,765.92	(4,403.17)
	Net Assets - December 31, 2009	17,909,733.52	35,633.52
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	1,683.18
Total Revenue		1,187,322.58	1,683.18
Payments to Rural Municipalities		965,683.41	5,875.60
SARM Administration Fee		50,823.56	309.22
Other Costs (GST, Audit & Other)		6,740.67	14.58
Total Expense		1,023,247.64	6,199.40
Surplus (Deficit) For The Year		164,074.94	(4,516.22)
Net Assets - December 31, 2010		18,073,808.46	31,117.30
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	1,403.92
	Total Revenue	2,147,692.40	1,403.92
	Payments to Rural Municipalities	1,098,247.18	6,686.01
	SARM Administration Fee	57,800.57	351.89
	Other Costs (GST, Audit & Other)	6,960.03	12.88
	Total Expense	1,163,007.78	7,050.78
	Surplus (Deficit) For The Year	984,684.62	(5,646.86)
	Net Assets - December 31, 2011	19,058,493.08	25,470.44

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 248	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	1,124.97
	Total Revenue	1,402,788.52	1,124.97
	Payments to Rural Municipalities	1,120,592.94	6,888.64
	SARM Administration Fee	58,976.59	362.52
	Other Costs (GST, Audit & Other)	7,128.83	7.15
	Total Expense	1,186,698.36	7,258.31
	Surplus (Deficit) For The Year	216,090.16	(6,133.34)
	Net Assets - December 31, 2012	19,274,583.24	19,337.10
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	755.78
Total Revenue		1,519,863.14	755.78
Payments to Rural Municipalities		1,202,580.62	8,096.08
SARM Administration Fee		63,292.55	426.12
Other Costs (GST, Audit & Other)		7,564.60	4.48
Total Expense		1,273,437.77	8,526.68
Surplus (Deficit) For The Year		246,425.37	(7,770.90)
Net Assets - December 31, 2013		19,521,008.61	11,566.20
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	503.08
	Total Revenue	1,447,514.89	503.08
	Payments to Rural Municipalities	1,285,340.70	8,096.08
	SARM Administration Fee	67,648.72	426.12
	Other Costs (GST, Audit & Other)	7,908.80	1.43
	Total Expense	1,360,898.22	8,523.63
	Surplus (Deficit) For The Year	86,616.67	(8,020.55)
	Net Assets - December 31, 2014	19,607,625.28	3,545.65
	2015 - Dec	Contributions	260,750.72
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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	863,223.15
Investment Income		1,465,466.10	-
Total Revenue		2,328,689.25	-
Payments to Rural Municipalities		1,330,394.26	-
SARM Administration Fee		69,928.48	-
Other Costs (GST, Audit & Other)		7,994.42	-
Total Expense		1,408,317.16	-
Surplus (Deficit) For The Year		920,372.09	-
Net Assets - December 31, 2019		19,545,045.97	-
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	35,586.98	
Payments to Rural Municipalities	19,378,747.21	92,997.70	
SARM Administration Fee	1,020,295.02	4,915.81	
Other Costs (GST, Audit & Other)	140,687.65	282.03	
	20,539,729.88	98,195.54	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(62,608.56)	
Contributions	24,692,353.77	62,608.56	
Net Assets	19,545,045.97	-	
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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 (GST, Audit & Other)	-	-
	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	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	1,075.01
	Total Revenue	1,710,543.01	1,075.01
	Payments to Rural Municipalities	409,422.07	1,097.39
	SARM Administration Fee	22,005.05	58.98
	Other Costs (GST, Audit & Other)	3,065.92	7.52
	Total Expense	434,493.04	1,163.89
	Surplus (Deficit) For The Year	1,276,049.97	(88.88)
	Net Assets - December 31, 2001	10,516,148.31	25,589.92
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	1,389.51
Total Revenue		1,908,777.47	1,389.51
Payments to Rural Municipalities		469,571.20	1,097.39
SARM Administration Fee		24,629.89	57.76
Other Costs (GST, Audit & Other)		3,035.26	6.61
Total Expense		497,236.35	1,161.76
Surplus (Deficit) For The Year		1,411,541.12	227.75
Net Assets - December 31, 2002		11,927,689.43	25,817.67

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 271	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	1,167.31
	Total Revenue	3,010,404.88	1,167.31
	Payments to Rural Municipalities	545,422.58	1,097.39
	SARM Administration Fee	28,706.55	57.76
	Other Costs (GST, Audit & Other)	4,297.68	7.80
	Total Expense	578,426.81	1,162.95
	Surplus (Deficit) For The Year	2,431,978.07	4.36
	Net Assets - December 31, 2003	14,359,667.50	25,822.03
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	1,153.51
Total Revenue		1,053,221.67	1,153.51
Payments to Rural Municipalities		632,913.17	1,097.39
SARM Administration Fee		33,160.66	57.76
Other Costs (GST, Audit & Other)		15,252.65	26.69
Total Expense		681,326.48	1,181.84
Surplus (Deficit) For The Year		371,895.19	(28.33)
Net Assets - December 31, 2004		14,731,562.69	25,793.70
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	1,258.39
	Total Revenue	1,839,641.61	1,258.39
	Payments to Rural Municipalities	665,970.29	1,100.00
	SARM Administration Fee	35,051.06	57.89
	Other Costs (GST, Audit & Other)	5,884.38	9.61
	Total Expense	706,905.73	1,167.50
	Surplus (Deficit) For The Year	1,132,735.88	90.89
	Net Assets - December 31, 2005	15,864,298.57	25,884.59
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	1,272.53
Total Revenue		1,434,001.75	1,272.53
Payments to Rural Municipalities		702,246.38	1,100.00
SARM Administration Fee		36,960.36	57.89
Other Costs (GST, Audit & Other)		3,426.50	5.38
Total Expense		742,633.24	1,163.27
Surplus (Deficit) For The Year		691,368.51	109.26
Net Assets - December 31, 2006		16,555,667.08	25,993.85
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	997.27
	Total Revenue	941,470.97	997.27
	Payments to Rural Municipalities	765,989.21	1,100.00
	SARM Administration Fee	40,314.81	57.89
	Other Costs (GST, Audit & Other)	7,387.43	11.36
	Total Expense	813,691.45	1,169.25
	Surplus (Deficit) For The Year	127,779.52	(171.98)
	Net Assets - December 31, 2007	16,683,446.60	25,821.87
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	1,135.63
Total Revenue		1,745,513.58	1,135.63
Payments to Rural Municipalities		835,933.60	1,262.97
SARM Administration Fee		43,993.60	66.48
Other Costs (GST, Audit & Other)		6,065.38	8.89
Total Expense		885,992.58	1,338.34
Surplus (Deficit) For The Year		859,521.00	(202.71)
Net Assets - December 31, 2008		17,542,967.60	25,619.16
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	1,150.09
	Total Revenue	1,392,698.26	1,150.09
	Payments to Rural Municipalities	968,448.98	1,379.73
	SARM Administration Fee	50,969.43	72.61
	Other Costs (GST, Audit & Other)	6,513.93	9.21
	Total Expense	1,025,932.34	1,461.55
	Surplus (Deficit) For The Year	366,765.92	(311.46)
	Net Assets - December 31, 2009	17,909,733.52	25,307.70
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	1,195.43
Total Revenue		1,187,322.58	1,195.43
Payments to Rural Municipalities		965,683.41	1,379.73
SARM Administration Fee		50,823.56	72.61
Other Costs (GST, Audit & Other)		6,740.67	9.37
Total Expense		1,023,247.64	1,461.71
Surplus (Deficit) For The Year		164,074.94	(266.28)
Net Assets - December 31, 2010		18,073,808.46	25,041.42
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	1,129.80
	Total Revenue	2,147,692.40	1,129.80
	Payments to Rural Municipalities	1,098,247.18	1,546.96
	SARM Administration Fee	57,800.57	81.42
	Other Costs (GST, Audit & Other)	6,960.03	9.05
	Total Expense	1,163,007.78	1,637.43
	Surplus (Deficit) For The Year	984,684.62	(507.63)
	Net Assets - December 31, 2011	19,058,493.08	24,533.79

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 271	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	1,083.60
	Total Revenue	1,402,788.52	1,083.60
	Payments to Rural Municipalities	1,120,592.94	1,461.02
	SARM Administration Fee	58,976.59	76.89
	Other Costs (GST, Audit & Other)	7,128.83	8.90
	Total Expense	1,186,698.36	1,546.81
	Surplus (Deficit) For The Year	216,090.16	(463.21)
	Net Assets - December 31, 2012	19,274,583.24	24,070.58
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	940.78
Total Revenue		1,519,863.14	940.78
Payments to Rural Municipalities		1,202,580.62	1,464.01
SARM Administration Fee		63,292.55	77.05
Other Costs (GST, Audit & Other)		7,564.60	9.09
Total Expense		1,273,437.77	1,550.15
Surplus (Deficit) For The Year		246,425.37	(609.37)
Net Assets - December 31, 2013		19,521,008.61	23,461.21
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	1,020.47
	Total Revenue	1,447,514.89	1,020.47
	Payments to Rural Municipalities	1,285,340.70	1,377.88
	SARM Administration Fee	67,648.72	72.52
	Other Costs (GST, Audit & Other)	7,908.80	9.29
	Total Expense	1,360,898.22	1,459.69
	Surplus (Deficit) For The Year	86,616.67	(439.22)
	Net Assets - December 31, 2014	19,607,625.28	23,021.99
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	863,223.15
Investment Income		1,465,466.10	1,476.74
Total Revenue		2,328,689.25	1,476.74
Payments to Rural Municipalities		1,330,394.26	1,999.63
SARM Administration Fee		69,928.48	105.25
Other Costs (GST, Audit & Other)		7,994.42	8.38
Total Expense		1,408,317.16	2,113.26
Surplus (Deficit) For The Year		920,372.09	(636.52)
Net Assets - December 31, 2019		19,545,045.97	18,288.47
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	24,157.60	
Payments to Rural Municipalities	19,378,747.21	28,909.77	
SARM Administration Fee	1,020,295.02	1,523.43	
Other Costs (GST, Audit & Other)	140,687.65	210.69	
	20,539,729.88	30,643.89	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(6,486.29)	
Contributions	24,692,353.77	24,774.76	
Net Assets	19,545,045.97	18,288.47	
TLE Percentage Factor		0.80	

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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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 (GST, Audit & Other)	-	-
	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	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	1,005.67
	Total Revenue	1,710,543.01	1,005.67
	Payments to Rural Municipalities	409,422.07	970.94
	SARM Administration Fee	22,005.05	52.18
	Other Costs (GST, Audit & Other)	3,065.92	7.02
	Total Expense	434,493.04	1,030.14
	Surplus (Deficit) For The Year	1,276,049.97	(24.47)
	Net Assets - December 31, 2001	10,516,148.31	23,998.04
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	3,550.04
Total Revenue		1,908,777.47	107,716.29
Payments to Rural Municipalities		469,571.20	2,303.77
SARM Administration Fee		24,629.89	121.25
Other Costs (GST, Audit & Other)		3,035.26	31.52
Total Expense		497,236.35	2,456.54
Surplus (Deficit) For The Year		1,411,541.12	105,259.75
Net Assets - December 31, 2002		11,927,689.43	129,257.79

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 277	
2003 - Dec	Contributions	2,404,220.96	14,850.02
	Investment Income	606,183.92	6,267.30
	Total Revenue	3,010,404.88	21,117.32
	Payments to Rural Municipalities	545,422.58	4,399.36
	SARM Administration Fee	28,706.55	231.55
	Other Costs (GST, Audit & Other)	4,297.68	42.94
	Total Expense	578,426.81	4,673.85
	Surplus (Deficit) For The Year	2,431,978.07	16,443.47
	Net Assets - December 31, 2003	14,359,667.50	145,701.26
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	6,508.72
Total Revenue		1,053,221.67	6,508.72
Payments to Rural Municipalities		632,913.17	4,963.66
SARM Administration Fee		33,160.66	261.25
Other Costs (GST, Audit & Other)		15,252.65	149.34
Total Expense		681,326.48	5,374.25
Surplus (Deficit) For The Year		371,895.19	1,134.47
Net Assets - December 31, 2004		14,731,562.69	146,835.73
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	8,051.44
	Total Revenue	1,839,641.61	31,440.20
	Payments to Rural Municipalities	665,970.29	6,306.33
	SARM Administration Fee	35,051.06	331.91
	Other Costs (GST, Audit & Other)	5,884.38	63.00
	Total Expense	706,905.73	6,701.24
	Surplus (Deficit) For The Year	1,132,735.88	24,738.96
	Net Assets - December 31, 2005	15,864,298.57	171,574.69
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	8,434.93
Total Revenue		1,434,001.75	8,434.93
Payments to Rural Municipalities		702,246.38	6,021.59
SARM Administration Fee		36,960.36	316.93
Other Costs (GST, Audit & Other)		3,426.50	35.40
Total Expense		742,633.24	6,373.92
Surplus (Deficit) For The Year		691,368.51	2,061.01
Net Assets - December 31, 2006		16,555,667.08	173,635.70
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	6,661.62
	Total Revenue	941,470.97	6,661.62
	Payments to Rural Municipalities	765,989.21	6,021.59
	SARM Administration Fee	40,314.81	316.93
	Other Costs (GST, Audit & Other)	7,387.43	75.33
	Total Expense	813,691.45	6,413.85
	Surplus (Deficit) For The Year	127,779.52	247.77
	Net Assets - December 31, 2007	16,683,446.60	173,883.47
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	7,647.32
Total Revenue		1,745,513.58	7,647.32
Payments to Rural Municipalities		835,933.60	6,523.41
SARM Administration Fee		43,993.60	343.32
Other Costs (GST, Audit & Other)		6,065.38	59.18
Total Expense		885,992.58	6,925.91
Surplus (Deficit) For The Year		859,521.00	721.41
Net Assets - December 31, 2008		17,542,967.60	174,604.88
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	8,550.33
	Total Revenue	1,392,698.26	42,467.29
	Payments to Rural Municipalities	968,448.98	6,880.75
	SARM Administration Fee	50,969.43	362.14
	Other Costs (GST, Audit & Other)	6,513.93	73.22
	Total Expense	1,025,932.34	7,316.11
	Surplus (Deficit) For The Year	366,765.92	35,151.18
	Net Assets - December 31, 2009	17,909,733.52	209,756.06
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	12,714.59
Total Revenue		1,187,322.58	89,162.45
Payments to Rural Municipalities		965,683.41	10,076.12
SARM Administration Fee		50,823.56	530.31
Other Costs (GST, Audit & Other)		6,740.67	103.73
Total Expense		1,023,247.64	10,710.16
Surplus (Deficit) For The Year		164,074.94	78,452.29
Net Assets - December 31, 2010		18,073,808.46	288,208.35
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	13,003.14
	Total Revenue	2,147,692.40	13,003.14
	Payments to Rural Municipalities	1,098,247.18	15,180.04
	SARM Administration Fee	57,800.57	798.98
	Other Costs (GST, Audit & Other)	6,960.03	103.27
	Total Expense	1,163,007.78	16,082.29
	Surplus (Deficit) For The Year	984,684.62	(3,079.15)
	Net Assets - December 31, 2011	19,058,493.08	285,129.20

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 277	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	12,593.52
	Total Revenue	1,402,788.52	12,593.52
	Payments to Rural Municipalities	1,120,592.94	15,180.04
	SARM Administration Fee	58,976.59	798.98
	Other Costs (GST, Audit & Other)	7,128.83	104.17
	Total Expense	1,186,698.36	16,083.19
	Surplus (Deficit) For The Year	216,090.16	(3,489.67)
	Net Assets - December 31, 2012	19,274,583.24	281,639.53
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	11,007.68
Total Revenue		1,519,863.14	11,007.68
Payments to Rural Municipalities		1,202,580.62	17,095.82
SARM Administration Fee		63,292.55	899.75
Other Costs (GST, Audit & Other)		7,564.60	106.39
Total Expense		1,273,437.77	18,101.96
Surplus (Deficit) For The Year		246,425.37	(7,094.28)
Net Assets - December 31, 2013		19,521,008.61	274,545.25
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	11,941.63
	Total Revenue	1,447,514.89	11,941.63
	Payments to Rural Municipalities	1,285,340.70	18,388.70
	SARM Administration Fee	67,648.72	967.86
	Other Costs (GST, Audit & Other)	7,908.80	107.70
	Total Expense	1,360,898.22	19,464.26
	Surplus (Deficit) For The Year	86,616.67	(7,522.63)
	Net Assets - December 31, 2014	19,607,625.28	267,022.62
	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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	863,223.15
Investment Income		1,465,466.10	21,749.79
Total Revenue		2,328,689.25	21,749.79
Payments to Rural Municipalities		1,330,394.26	17,873.94
SARM Administration Fee		69,928.48	940.73
Other Costs (GST, Audit & Other)		7,994.42	119.99
Total Expense		1,408,317.16	18,934.66
Surplus (Deficit) For The Year		920,372.09	2,815.13
Net Assets - December 31, 2019		19,545,045.97	281,547.82
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	180,928.19	
Payments to Rural Municipalities	19,378,747.21	208,170.50	
SARM Administration Fee	1,020,295.02	10,958.45	
Other Costs (GST, Audit & Other)	140,687.65	1,688.59	
	20,539,729.88	220,817.54	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(39,889.35)	
Contributions	24,692,353.77	321,437.17	
Net Assets	19,545,045.97	281,547.82	
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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	-
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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	-

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 279	
2003 - Dec	Contributions	2,404,220.96	122,408.37
	Investment Income	606,183.92	4,973.49
	Total Revenue	3,010,404.88	127,381.86
	Payments to Rural Municipalities	545,422.58	4,192.74
	SARM Administration Fee	28,706.55	220.67
	Other Costs (GST, Audit & Other)	4,297.68	36.51
	Total Expense	578,426.81	4,449.92
	Surplus (Deficit) For The Year	2,431,978.07	122,931.94
	Net Assets - December 31, 2003	14,359,667.50	122,931.94
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	5,789.43
Total Revenue		1,053,221.67	15,602.82
Payments to Rural Municipalities		632,913.17	4,905.22
SARM Administration Fee		33,160.66	258.17
Other Costs (GST, Audit & Other)		15,252.65	136.31
Total Expense		681,326.48	5,299.70
Surplus (Deficit) For The Year		371,895.19	10,303.12
Net Assets - December 31, 2004		14,731,562.69	133,235.06
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	6,586.48
	Total Revenue	1,839,641.61	17,360.17
	Payments to Rural Municipalities	665,970.29	4,517.39
	SARM Administration Fee	35,051.06	237.76
	Other Costs (GST, Audit & Other)	5,884.38	52.93
	Total Expense	706,905.73	4,808.08
	Surplus (Deficit) For The Year	1,132,735.88	12,552.09
	Net Assets - December 31, 2005	15,864,298.57	145,787.15
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	7,167.16
Total Revenue		1,434,001.75	7,167.16
Payments to Rural Municipalities		702,246.38	5,295.30
SARM Administration Fee		36,960.36	278.70
Other Costs (GST, Audit & Other)		3,426.50	30.11
Total Expense		742,633.24	5,604.11
Surplus (Deficit) For The Year		691,368.51	1,563.05
Net Assets - December 31, 2006		16,555,667.08	147,350.20
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	5,653.16
	Total Revenue	941,470.97	5,653.16
	Payments to Rural Municipalities	765,989.21	5,295.30
	SARM Administration Fee	40,314.81	278.70
	Other Costs (GST, Audit & Other)	7,387.43	64.00
	Total Expense	813,691.45	5,638.00
	Surplus (Deficit) For The Year	127,779.52	15.16
	Net Assets - December 31, 2007	16,683,446.60	147,365.36
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	10,240.05
Total Revenue		1,745,513.58	109,566.77
Payments to Rural Municipalities		835,933.60	10,098.27
SARM Administration Fee		43,993.60	531.46
Other Costs (GST, Audit & Other)		6,065.38	84.05
Total Expense		885,992.58	10,713.78
Surplus (Deficit) For The Year		859,521.00	98,852.99
Net Assets - December 31, 2008		17,542,967.60	246,218.35
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	11,053.18
	Total Revenue	1,392,698.26	11,053.18
	Payments to Rural Municipalities	968,448.98	11,462.89
	SARM Administration Fee	50,969.43	603.30
	Other Costs (GST, Audit & Other)	6,513.93	87.92
	Total Expense	1,025,932.34	12,154.11
	Surplus (Deficit) For The Year	366,765.92	(1,100.93)
	Net Assets - December 31, 2009	17,909,733.52	245,117.42
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	11,578.31
Total Revenue		1,187,322.58	11,578.31
Payments to Rural Municipalities		965,683.41	9,552.49
SARM Administration Fee		50,823.56	502.74
Other Costs (GST, Audit & Other)		6,740.67	89.40
Total Expense		1,023,247.64	10,144.63
Surplus (Deficit) For The Year		164,074.94	1,433.68
Net Assets - December 31, 2010		18,073,808.46	246,551.10
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	11,123.69
	Total Revenue	2,147,692.40	11,123.69
	Payments to Rural Municipalities	1,098,247.18	15,063.61
	SARM Administration Fee	57,800.57	792.81
	Other Costs (GST, Audit & Other)	6,960.03	89.06
	Total Expense	1,163,007.78	15,945.48
	Surplus (Deficit) For The Year	984,684.62	(4,821.79)
	Net Assets - December 31, 2011	19,058,493.08	241,729.31

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 279
2012 - Dec	Contributions	169,871.44
	Investment Income	12,034.68
	Total Revenue	181,906.12
	Payments to Rural Municipalities	13,570.05
	SARM Administration Fee	714.16
	Other Costs (GST, Audit & Other)	151.35
	Total Expense	14,435.56
	Surplus (Deficit) For The Year	167,470.56
	Net Assets - December 31, 2012	409,199.87
	2013 - Dec	Contributions
Investment Income		15,993.29
Total Revenue		15,993.29
Payments to Rural Municipalities		19,161.38
SARM Administration Fee		1,008.45
Other Costs (GST, Audit & Other)		156.89
Total Expense		20,326.72
Surplus (Deficit) For The Year		(4,333.43)
Net Assets - December 31, 2013		404,866.44
2014 - Dec		Contributions
	Investment Income	17,610.09
	Total Revenue	17,610.09
	Payments to Rural Municipalities	14,739.64
	SARM Administration Fee	775.70
	Other Costs (GST, Audit & Other)	164.08
	Total Expense	15,679.42
	Surplus (Deficit) For The Year	1,930.67
	Net Assets - December 31, 2014	406,797.11
	2015 - Dec	Contributions
Investment Income		5,567.89
Total Revenue		5,567.89
Payments to Rural Municipalities		14,739.64
SARM Administration Fee		775.70
Other Costs (GST, Audit & Other)		172.85
Total Expense		15,688.19
Surplus (Deficit) For The Year		(10,120.30)
Net Assets - December 31, 2015		396,676.81
2016 - Dec		Contributions
	Investment Income	31,036.91
	Total Revenue	31,036.91
	Payments to Rural Municipalities	14,739.64
	SARM Administration Fee	775.70
	Other Costs (GST, Audit & Other)	165.43
	Total Expense	15,680.77
	Surplus (Deficit) For The Year	15,356.14
	Net Assets - December 31, 2016	412,032.95
	2017 - Dec	Contributions
Investment Income		16,631.39
Total Revenue		16,631.39
Payments to Rural Municipalities		18,145.93
SARM Administration Fee		955.02
Other Costs (GST, Audit & Other)		163.06
Total Expense		19,264.01
Surplus (Deficit) For The Year		(2,632.62)
Net Assets - December 31, 2017		409,400.33
2018 - Dec		Contributions
	Investment Income	(110.64)
	Total Revenue	(110.64)
	Payments to Rural Municipalities	14,516.67
	SARM Administration Fee	763.96
	Other Costs (GST, Audit & Other)	184.94
	Total Expense	15,465.57
	Surplus (Deficit) For The Year	(15,576.21)
	Net Assets - December 31, 2018	393,824.12
	2019 - Dec	Contributions
Investment Income		30,730.49
Total Revenue		30,730.49
Payments to Rural Municipalities		16,331.21
SARM Administration Fee		859.53
Other Costs (GST, Audit & Other)		166.73
Total Expense		17,357.47
Surplus (Deficit) For The Year		13,373.02
Net Assets - December 31, 2019		407,197.14
Trust Fund Summary		
- Inception to Date		
Investment Income	15,392,422.08	203,659.05
Payments to Rural Municipalities	19,378,747.21	196,327.37
SARM Administration Fee	1,020,295.02	10,332.53
Other Costs (GST, Audit & Other)	140,687.65	1,995.62
	20,539,729.88	208,655.52
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(4,996.47)
Contributions	24,692,353.77	412,193.61
Net Assets	19,545,045.97	407,197.14
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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)		-	
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 (GST, Audit & Other)	-	
	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	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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	2,570.98
	Total Revenue	1,710,543.01	2,570.98
	Payments to Rural Municipalities	409,422.07	2,350.31
	SARM Administration Fee	22,005.05	126.32
	Other Costs (GST, Audit & Other)	3,065.92	17.90
	Total Expense	434,493.04	2,494.53
	Surplus (Deficit) For The Year	1,276,049.97	76.45
	Net Assets - December 31, 2001	10,516,148.31	61,489.63
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	3,338.84
Total Revenue		1,908,777.47	3,338.84
Payments to Rural Municipalities		469,571.20	2,350.31
SARM Administration Fee		24,629.89	123.70
Other Costs (GST, Audit & Other)		3,035.26	15.81
Total Expense		497,236.35	2,489.82
Surplus (Deficit) For The Year		1,411,541.12	849.02
Net Assets - December 31, 2002		11,927,689.43	62,338.65

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 301	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	2,818.56
	Total Revenue	3,010,404.88	2,818.56
	Payments to Rural Municipalities	545,422.58	2,350.31
	SARM Administration Fee	28,706.55	123.70
	Other Costs (GST, Audit & Other)	4,297.68	18.74
	Total Expense	578,426.81	2,492.75
	Surplus (Deficit) For The Year	2,431,978.07	325.81
	Net Assets - December 31, 2003	14,359,667.50	62,664.46
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	2,799.32
Total Revenue		1,053,221.67	2,799.32
Payments to Rural Municipalities		632,913.17	2,350.31
SARM Administration Fee		33,160.66	123.70
Other Costs (GST, Audit & Other)		15,252.65	64.45
Total Expense		681,326.48	2,538.46
Surplus (Deficit) For The Year		371,895.19	260.86
Net Assets - December 31, 2004		14,731,562.69	62,925.32
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	3,069.91
	Total Revenue	1,839,641.61	3,069.91
	Payments to Rural Municipalities	665,970.29	2,500.88
	SARM Administration Fee	35,051.06	131.63
	Other Costs (GST, Audit & Other)	5,884.38	23.38
	Total Expense	706,905.73	2,655.89
	Surplus (Deficit) For The Year	1,132,735.88	414.02
	Net Assets - December 31, 2005	15,864,298.57	63,339.34
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	3,113.88
Total Revenue		1,434,001.75	3,113.88
Payments to Rural Municipalities		702,246.38	2,500.88
SARM Administration Fee		36,960.36	131.63
Other Costs (GST, Audit & Other)		3,426.50	13.12
Total Expense		742,633.24	2,645.63
Surplus (Deficit) For The Year		691,368.51	468.25
Net Assets - December 31, 2006		16,555,667.08	63,807.59
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	2,448.01
	Total Revenue	941,470.97	2,448.01
	Payments to Rural Municipalities	765,989.21	2,700.94
	SARM Administration Fee	40,314.81	142.15
	Other Costs (GST, Audit & Other)	7,387.43	27.89
	Total Expense	813,691.45	2,870.98
	Surplus (Deficit) For The Year	127,779.52	(422.97)
	Net Assets - December 31, 2007	16,683,446.60	63,384.62
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	2,787.63
Total Revenue		1,745,513.58	2,787.63
Payments to Rural Municipalities		835,933.60	2,700.97
SARM Administration Fee		43,993.60	142.16
Other Costs (GST, Audit & Other)		6,065.38	21.68
Total Expense		885,992.58	2,864.81
Surplus (Deficit) For The Year		859,521.00	(77.18)
Net Assets - December 31, 2008		17,542,967.60	63,307.44
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	2,841.98
	Total Revenue	1,392,698.26	2,841.98
	Payments to Rural Municipalities	968,448.98	2,913.71
	SARM Administration Fee	50,969.43	153.35
	Other Costs (GST, Audit & Other)	6,513.93	22.59
	Total Expense	1,025,932.34	3,089.65
	Surplus (Deficit) For The Year	366,765.92	(247.67)
	Net Assets - December 31, 2009	17,909,733.52	63,059.77
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	2,978.68
Total Revenue		1,187,322.58	2,978.68
Payments to Rural Municipalities		965,683.41	3,114.62
SARM Administration Fee		50,823.56	163.92
Other Costs (GST, Audit & Other)		6,740.67	23.23
Total Expense		1,023,247.64	3,301.77
Surplus (Deficit) For The Year		164,074.94	(323.09)
Net Assets - December 31, 2010		18,073,808.46	62,736.68
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	2,830.50
	Total Revenue	2,147,692.40	2,830.50
	Payments to Rural Municipalities	1,098,247.18	3,918.40
	SARM Administration Fee	57,800.57	206.23
	Other Costs (GST, Audit & Other)	6,960.03	22.69
	Total Expense	1,163,007.78	4,147.32
	Surplus (Deficit) For The Year	984,684.62	(1,316.82)
	Net Assets - December 31, 2011	19,058,493.08	61,419.86

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 301	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	2,712.78
	Total Revenue	1,402,788.52	2,712.78
	Payments to Rural Municipalities	1,120,592.94	3,918.40
	SARM Administration Fee	58,976.59	206.23
	Other Costs (GST, Audit & Other)	7,128.83	22.19
	Total Expense	1,186,698.36	4,146.82
	Surplus (Deficit) For The Year	216,090.16	(1,434.04)
	Net Assets - December 31, 2012	19,274,583.24	59,985.82
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	2,344.50
Total Revenue		1,519,863.14	2,344.50
Payments to Rural Municipalities		1,202,580.62	4,312.27
SARM Administration Fee		63,292.55	226.96
Other Costs (GST, Audit & Other)		7,564.60	22.39
Total Expense		1,273,437.77	4,561.62
Surplus (Deficit) For The Year		246,425.37	(2,217.12)
Net Assets - December 31, 2013		19,521,008.61	57,768.70
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	2,512.71
	Total Revenue	1,447,514.89	2,512.71
	Payments to Rural Municipalities	1,285,340.70	4,609.65
	SARM Administration Fee	67,648.72	242.60
	Other Costs (GST, Audit & Other)	7,908.80	22.35
	Total Expense	1,360,898.22	4,874.60
	Surplus (Deficit) For The Year	86,616.67	(2,361.89)
	Net Assets - December 31, 2014	19,607,625.28	55,406.81
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	758.36
Total Revenue		532,139.05	758.36
Payments to Rural Municipalities		1,414,900.36	4,609.65
SARM Administration Fee		74,467.58	242.60
Other Costs (GST, Audit & Other)		8,123.38	22.35
Total Expense		1,497,491.32	4,874.60
Surplus (Deficit) For The Year		(965,352.27)	(4,116.24)
Net Assets - December 31, 2015		18,642,273.01	51,290.57
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	4,013.09
	Total Revenue	2,210,523.23	4,013.09
	Payments to Rural Municipalities	1,299,533.33	2,048.73
	SARM Administration Fee	68,410.88	107.82
	Other Costs (GST, Audit & Other)	7,819.96	21.33
	Total Expense	1,375,764.17	2,177.88
	Surplus (Deficit) For The Year	834,759.06	1,835.21
	Net Assets - December 31, 2016	19,477,032.07	53,125.78
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	2,144.38
Total Revenue		1,046,194.18	2,144.38
Payments to Rural Municipalities		1,236,135.62	2,199.96
SARM Administration Fee		65,059.50	115.79
Other Costs (GST, Audit & Other)		7,652.98	21.08
Total Expense		1,308,848.10	2,336.83
Surplus (Deficit) For The Year		(262,653.92)	(192.45)
Net Assets - December 31, 2017		19,214,378.15	52,933.33
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(14.31)
	Total Revenue	1,097,162.11	(14.31)
	Payments to Rural Municipalities	1,594,214.91	2,634.19
	SARM Administration Fee	83,905.21	138.62
	Other Costs (GST, Audit & Other)	8,746.26	23.54
	Total Expense	1,686,866.38	2,796.35
	Surplus (Deficit) For The Year	(589,704.27)	(2,810.66)
	Net Assets - December 31, 2018	18,624,673.88	50,122.67
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	3,911.12
Total Revenue		2,328,689.25	3,911.12
Payments to Rural Municipalities		1,330,394.26	2,634.19
SARM Administration Fee		69,928.48	138.62
Other Costs (GST, Audit & Other)		7,994.42	21.26
Total Expense		1,408,317.16	2,794.07
Surplus (Deficit) For The Year		920,372.09	1,117.05
Net Assets - December 31, 2019		19,545,045.97	51,239.72
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	56,870.05	
Payments to Rural Municipalities	19,378,747.21	61,229.43	
SARM Administration Fee	1,020,295.02	3,226.65	
Other Costs (GST, Audit & Other)	140,687.65	511.27	
	20,539,729.88	64,967.35	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(8,097.30)	
Contributions	24,692,353.77	59,337.02	
Net Assets	19,545,045.97	51,239.72	
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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	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 (GST, Audit & Other)	-	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	3,385.89
	Total Revenue	1,710,543.01	3,385.89
	Payments to Rural Municipalities	409,422.07	2,997.97
	SARM Administration Fee	22,005.05	161.13
	Other Costs (GST, Audit & Other)	3,065.92	23.55
	Total Expense	434,493.04	3,182.65
	Surplus (Deficit) For The Year	1,276,049.97	203.24
	Net Assets - December 31, 2001	10,516,148.31	81,082.07
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	4,402.70
Total Revenue		1,908,777.47	4,402.70
Payments to Rural Municipalities		469,571.20	2,997.97
SARM Administration Fee		24,629.89	157.79
Other Costs (GST, Audit & Other)		3,035.26	20.83
Total Expense		497,236.35	3,176.59
Surplus (Deficit) For The Year		1,411,541.12	1,226.11
Net Assets - December 31, 2002		11,927,689.43	82,308.18

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 303	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	3,721.45
	Total Revenue	3,010,404.88	3,721.45
	Payments to Rural Municipalities	545,422.58	2,997.97
	SARM Administration Fee	28,706.55	157.79
	Other Costs (GST, Audit & Other)	4,297.68	24.71
	Total Expense	578,426.81	3,180.47
	Surplus (Deficit) For The Year	2,431,978.07	540.98
	Net Assets - December 31, 2003	14,359,667.50	82,849.16
2004 - Dec	Contributions	400,421.77	-
	Investment Income	652,799.90	3,701.01
	Total Revenue	1,053,221.67	3,701.01
	Payments to Rural Municipalities	632,913.17	2,997.97
	SARM Administration Fee	33,160.66	157.79
	Other Costs (GST, Audit & Other)	15,252.65	85.10
	Total Expense	681,326.48	3,240.86
	Surplus (Deficit) For The Year	371,895.19	460.15
	Net Assets - December 31, 2004	14,731,562.69	83,309.31
2005 - Dec	Contributions	1,082,168.80	-
	Investment Income	757,472.81	4,064.37
	Total Revenue	1,839,641.61	4,064.37
	Payments to Rural Municipalities	665,970.29	3,147.26
	SARM Administration Fee	35,051.06	165.65
	Other Costs (GST, Audit & Other)	5,884.38	30.90
	Total Expense	706,905.73	3,343.81
	Surplus (Deficit) For The Year	1,132,735.88	720.56
	Net Assets - December 31, 2005	15,864,298.57	84,029.87
2006 - Dec	Contributions	631,985.63	-
	Investment Income	802,016.12	4,131.06
	Total Revenue	1,434,001.75	4,131.06
	Payments to Rural Municipalities	702,246.38	3,357.07
	SARM Administration Fee	36,960.36	176.69
	Other Costs (GST, Audit & Other)	3,426.50	17.42
	Total Expense	742,633.24	3,551.18
	Surplus (Deficit) For The Year	691,368.51	579.88
	Net Assets - December 31, 2006	16,555,667.08	84,609.75
2007 - Dec	Contributions	296,444.76	-
	Investment Income	645,026.21	3,246.09
	Total Revenue	941,470.97	3,246.09
	Payments to Rural Municipalities	765,989.21	3,357.07
	SARM Administration Fee	40,314.81	176.69
	Other Costs (GST, Audit & Other)	7,387.43	36.89
	Total Expense	813,691.45	3,570.65
	Surplus (Deficit) For The Year	127,779.52	(324.56)
	Net Assets - December 31, 2007	16,683,446.60	84,285.19
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 (GST, Audit & Other)	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 (GST, Audit & Other)	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 (GST, Audit & Other)	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 (GST, Audit & Other)	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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 303	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	1,187.24
Total Revenue		532,139.05	1,187.24
Payments to Rural Municipalities		1,414,900.36	4,953.70
SARM Administration Fee		74,467.58	260.72
Other Costs (GST, Audit & Other)		8,123.38	36.03
Total Expense		1,497,491.32	5,250.45
Surplus (Deficit) For The Year		(965,352.27)	(4,063.21)
Net Assets - December 31, 2015		18,642,273.01	82,678.33
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	6,468.94
	Total Revenue	2,210,523.23	6,468.94
	Payments to Rural Municipalities	1,299,533.33	4,644.10
	SARM Administration Fee	68,410.88	244.43
	Other Costs (GST, Audit & Other)	7,819.96	33.82
	Total Expense	1,375,764.17	4,922.35
	Surplus (Deficit) For The Year	834,759.06	1,546.59
	Net Assets - December 31, 2016	19,477,032.07	84,224.92
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	3,399.67
Total Revenue		1,046,194.18	3,399.67
Payments to Rural Municipalities		1,236,135.62	5,614.03
SARM Administration Fee		65,059.50	295.48
Other Costs (GST, Audit & Other)		7,652.98	32.53
Total Expense		1,308,848.10	5,942.04
Surplus (Deficit) For The Year		(262,653.92)	(2,542.37)
Net Assets - December 31, 2017		19,214,378.15	81,682.55
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(22.07)
	Total Revenue	1,097,162.11	(22.07)
	Payments to Rural Municipalities	1,594,214.91	5,614.03
	SARM Administration Fee	83,905.21	295.48
	Other Costs (GST, Audit & Other)	8,746.26	35.56
	Total Expense	1,686,866.38	5,945.07
	Surplus (Deficit) For The Year	(589,704.27)	(5,967.14)
	Net Assets - December 31, 2018	18,624,673.88	75,715.41
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	5,908.15
Total Revenue		2,328,689.25	5,908.15
Payments to Rural Municipalities		1,330,394.26	5,614.03
SARM Administration Fee		69,928.48	295.48
Other Costs (GST, Audit & Other)		7,994.42	33.00
Total Expense		1,408,317.16	5,942.51
Surplus (Deficit) For The Year		920,372.09	(34.36)
Net Assets - December 31, 2019		19,545,045.97	75,681.05
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	80,138.04	
Payments to Rural Municipalities	19,378,747.21	83,080.23	
SARM Administration Fee	1,020,295.02	4,380.50	
Other Costs (GST, Audit & Other)	140,687.65	715.18	
	20,539,729.88	88,175.91	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(8,037.87)	
Contributions	24,692,353.77	83,718.92	
Net Assets	19,545,045.97	75,681.05	
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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	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 (GST, Audit & Other)		-	-
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
	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 (GST, Audit & Other)	-	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	18,923.57
	Total Revenue	1,710,543.01	25,420.44
	Payments to Rural Municipalities	409,422.07	20,173.64
	SARM Administration Fee	22,005.05	1,084.26
	Other Costs (GST, Audit & Other)	3,065.92	133.51
	Total Expense	434,493.04	21,391.41
	Surplus (Deficit) For The Year	1,276,049.97	4,029.03
	Net Assets - December 31, 2001	10,516,148.31	452,995.90
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	25,041.83
Total Revenue		1,908,777.47	41,452.78
Payments to Rural Municipalities		469,571.20	22,083.86
SARM Administration Fee		24,629.89	1,162.31
Other Costs (GST, Audit & Other)		3,035.26	121.63
Total Expense		497,236.35	23,367.80
Surplus (Deficit) For The Year		1,411,541.12	18,084.98
Net Assets - December 31, 2002		11,927,689.43	471,080.88

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 308	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	21,299.27
	Total Revenue	3,010,404.88	21,299.27
	Payments to Rural Municipalities	545,422.58	25,658.46
	SARM Administration Fee	28,706.55	1,350.46
	Other Costs (GST, Audit & Other)	4,297.68	143.90
	Total Expense	578,426.81	27,152.82
	Surplus (Deficit) For The Year	2,431,978.07	(5,853.55)
	Net Assets - December 31, 2003	14,359,667.50	465,227.33
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	20,847.27
Total Revenue		1,053,221.67	29,670.64
Payments to Rural Municipalities		632,913.17	25,658.46
SARM Administration Fee		33,160.66	1,350.45
Other Costs (GST, Audit & Other)		15,252.65	495.09
Total Expense		681,326.48	27,504.00
Surplus (Deficit) For The Year		371,895.19	2,166.64
Net Assets - December 31, 2004		14,731,562.69	467,393.97
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	23,086.50
	Total Revenue	1,839,641.61	30,567.19
	Payments to Rural Municipalities	665,970.29	30,542.21
	SARM Administration Fee	35,051.06	1,607.47
	Other Costs (GST, Audit & Other)	5,884.38	180.60
	Total Expense	706,905.73	32,330.28
	Surplus (Deficit) For The Year	1,132,735.88	(1,763.09)
	Net Assets - December 31, 2005	15,864,298.57	465,630.88
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	22,891.27
Total Revenue		1,434,001.75	22,891.27
Payments to Rural Municipalities		702,246.38	29,451.90
SARM Administration Fee		36,960.36	1,550.10
Other Costs (GST, Audit & Other)		3,426.50	98.69
Total Expense		742,633.24	31,100.69
Surplus (Deficit) For The Year		691,368.51	(8,209.42)
Net Assets - December 31, 2006		16,555,667.08	457,421.46
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	17,549.20
	Total Revenue	941,470.97	17,549.20
	Payments to Rural Municipalities	765,989.21	27,338.21
	SARM Administration Fee	40,314.81	1,438.85
	Other Costs (GST, Audit & Other)	7,387.43	203.32
	Total Expense	813,691.45	28,980.38
	Surplus (Deficit) For The Year	127,779.52	(11,431.18)
	Net Assets - December 31, 2007	16,683,446.60	445,990.28
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	19,799.56
Total Revenue		1,745,513.58	25,447.64
Payments to Rural Municipalities		835,933.60	27,498.27
SARM Administration Fee		43,993.60	1,447.28
Other Costs (GST, Audit & Other)		6,065.38	157.18
Total Expense		885,992.58	29,102.73
Surplus (Deficit) For The Year		859,521.00	(3,655.09)
Net Assets - December 31, 2008		17,542,967.60	442,335.19
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	19,857.21
	Total Revenue	1,392,698.26	19,857.21
	Payments to Rural Municipalities	968,448.98	29,437.68
	SARM Administration Fee	50,969.43	1,549.39
	Other Costs (GST, Audit & Other)	6,513.93	160.99
	Total Expense	1,025,932.34	31,148.06
	Surplus (Deficit) For The Year	366,765.92	(11,290.85)
	Net Assets - December 31, 2009	17,909,733.52	431,044.34
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	20,360.72
Total Revenue		1,187,322.58	20,360.72
Payments to Rural Municipalities		965,683.41	29,437.68
SARM Administration Fee		50,823.56	1,549.39
Other Costs (GST, Audit & Other)		6,740.67	161.66
Total Expense		1,023,247.64	31,148.73
Surplus (Deficit) For The Year		164,074.94	(10,788.01)
Net Assets - December 31, 2010		18,073,808.46	420,256.33
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	18,960.77
	Total Revenue	2,147,692.40	18,960.77
	Payments to Rural Municipalities	1,098,247.18	29,437.68
	SARM Administration Fee	57,800.57	1,549.39
	Other Costs (GST, Audit & Other)	6,960.03	153.09
	Total Expense	1,163,007.78	31,140.16
	Surplus (Deficit) For The Year	984,684.62	(12,179.39)
	Net Assets - December 31, 2011	19,058,493.08	408,076.94

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 308	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	18,023.85
	Total Revenue	1,402,788.52	18,023.85
	Payments to Rural Municipalities	1,120,592.94	29,437.68
	SARM Administration Fee	58,976.59	1,549.39
	Other Costs (GST, Audit & Other)	7,128.83	146.08
	Total Expense	1,186,698.36	31,133.15
	Surplus (Deficit) For The Year	216,090.16	(13,109.30)
	Net Assets - December 31, 2012	19,274,583.24	394,967.64
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	15,437.03
Total Revenue		1,519,863.14	15,437.03
Payments to Rural Municipalities		1,202,580.62	29,961.93
SARM Administration Fee		63,292.55	1,576.92
Other Costs (GST, Audit & Other)		7,564.60	146.76
Total Expense		1,273,437.77	31,685.61
Surplus (Deficit) For The Year		246,425.37	(16,248.58)
Net Assets - December 31, 2013		19,521,008.61	378,719.06
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	16,472.78
	Total Revenue	1,447,514.89	16,472.78
	Payments to Rural Municipalities	1,285,340.70	34,222.49
	SARM Administration Fee	67,648.72	1,801.20
	Other Costs (GST, Audit & Other)	7,908.80	144.81
	Total Expense	1,360,898.22	36,168.50
	Surplus (Deficit) For The Year	86,616.67	(19,695.72)
	Net Assets - December 31, 2014	19,607,625.28	359,023.34
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	4,914.01
Total Revenue		532,139.05	4,914.01
Payments to Rural Municipalities		1,414,900.36	34,222.49
SARM Administration Fee		74,467.58	1,801.20
Other Costs (GST, Audit & Other)		8,123.38	142.83
Total Expense		1,497,491.32	36,166.52
Surplus (Deficit) For The Year		(965,352.27)	(31,252.51)
Net Assets - December 31, 2015		18,642,273.01	327,770.83
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	25,645.54
	Total Revenue	2,210,523.23	25,645.54
	Payments to Rural Municipalities	1,299,533.33	34,360.27
	SARM Administration Fee	68,410.88	1,808.36
	Other Costs (GST, Audit & Other)	7,819.96	127.32
	Total Expense	1,375,764.17	36,295.95
	Surplus (Deficit) For The Year	834,759.06	(10,650.41)
	Net Assets - December 31, 2016	19,477,032.07	317,120.42
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	12,800.32
Total Revenue		1,046,194.18	12,800.32
Payments to Rural Municipalities		1,236,135.62	38,093.23
SARM Administration Fee		65,059.50	2,004.99
Other Costs (GST, Audit & Other)		7,652.98	115.39
Total Expense		1,308,848.10	40,213.61
Surplus (Deficit) For The Year		(262,653.92)	(27,413.29)
Net Assets - December 31, 2017		19,214,378.15	289,707.13
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(78.29)
	Total Revenue	1,097,162.11	(78.29)
	Payments to Rural Municipalities	1,594,214.91	39,907.37
	SARM Administration Fee	83,905.21	2,100.37
	Other Costs (GST, Audit & Other)	8,746.26	116.23
	Total Expense	1,686,866.38	42,123.97
	Surplus (Deficit) For The Year	(589,704.27)	(42,202.26)
	Net Assets - December 31, 2018	18,624,673.88	247,504.87
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	19,313.05
Total Revenue		2,328,689.25	19,313.05
Payments to Rural Municipalities		1,330,394.26	45,953.86
SARM Administration Fee		69,928.48	2,418.62
Other Costs (GST, Audit & Other)		7,994.42	112.86
Total Expense		1,408,317.16	48,485.34
Surplus (Deficit) For The Year		920,372.09	(29,172.29)
Net Assets - December 31, 2019		19,545,045.97	218,332.58
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	412,676.19	
Payments to Rural Municipalities	19,378,747.21	638,789.06	
SARM Administration Fee	1,020,295.02	33,654.85	
Other Costs (GST, Audit & Other)	140,687.65	3,548.56	
	20,539,729.88	675,992.47	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(263,316.28)	
Contributions	24,692,353.77	481,648.86	
Net Assets	19,545,045.97	218,332.58	

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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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 (GST, Audit & Other)	-	-
	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	202.92
Total Revenue		3,591,660.41	12,224.70
Payments to Rural Municipalities		140,440.70	-
SARM Administration Fee		7,391.63	-
Other Costs (GST, Audit & Other)		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
2000 - Mar		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	-
	SARM Administration Fee	12,817.84	-
	Other Costs (GST, Audit & Other)	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
	2001 - Mar	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
Other Costs (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	521.37
	Total Revenue	1,710,543.01	521.37
	Payments to Rural Municipalities	409,422.07	478.63
	SARM Administration Fee	22,005.05	25.72
	Other Costs (GST, Audit & Other)	3,065.92	3.63
	Total Expense	434,493.04	507.98
	Surplus (Deficit) For The Year	1,276,049.97	13.39
	Net Assets - December 31, 2001	10,516,148.31	12,467.45
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	676.97
Total Revenue		1,908,777.47	676.97
Payments to Rural Municipalities		469,571.20	478.63
SARM Administration Fee		24,629.89	25.19
Other Costs (GST, Audit & Other)		3,035.26	3.21
Total Expense		497,236.35	507.03
Surplus (Deficit) For The Year		1,411,541.12	169.94
Net Assets - December 31, 2002		11,927,689.43	12,637.39

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 331	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	571.38
	Total Revenue	3,010,404.88	571.38
	Payments to Rural Municipalities	545,422.58	505.22
	SARM Administration Fee	28,706.55	26.59
	Other Costs (GST, Audit & Other)	4,297.68	3.81
	Total Expense	578,426.81	535.62
	Surplus (Deficit) For The Year	2,431,978.07	35.76
	Net Assets - December 31, 2003	14,359,667.50	12,673.15
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	566.13
Total Revenue		1,053,221.67	566.13
Payments to Rural Municipalities		632,913.17	505.22
SARM Administration Fee		33,160.66	26.59
Other Costs (GST, Audit & Other)		15,252.65	13.06
Total Expense		681,326.48	544.87
Surplus (Deficit) For The Year		371,895.19	21.26
Net Assets - December 31, 2004		14,731,562.69	12,694.41
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	619.32
	Total Revenue	1,839,641.61	619.32
	Payments to Rural Municipalities	665,970.29	526.89
	SARM Administration Fee	35,051.06	27.73
	Other Costs (GST, Audit & Other)	5,884.38	4.72
	Total Expense	706,905.73	559.34
	Surplus (Deficit) For The Year	1,132,735.88	59.98
	Net Assets - December 31, 2005	15,864,298.57	12,754.39
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	627.03
Total Revenue		1,434,001.75	627.03
Payments to Rural Municipalities		702,246.38	632.27
SARM Administration Fee		36,960.36	33.28
Other Costs (GST, Audit & Other)		3,426.50	2.67
Total Expense		742,633.24	668.22
Surplus (Deficit) For The Year		691,368.51	(41.19)
Net Assets - December 31, 2006		16,555,667.08	12,713.20
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	487.75
	Total Revenue	941,470.97	487.75
	Payments to Rural Municipalities	765,989.21	632.27
	SARM Administration Fee	40,314.81	33.28
	Other Costs (GST, Audit & Other)	7,387.43	5.60
	Total Expense	813,691.45	671.15
	Surplus (Deficit) For The Year	127,779.52	(183.40)
	Net Assets - December 31, 2007	16,683,446.60	12,529.80
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	551.05
Total Revenue		1,745,513.58	551.05
Payments to Rural Municipalities		835,933.60	632.28
SARM Administration Fee		43,993.60	33.27
Other Costs (GST, Audit & Other)		6,065.38	4.32
Total Expense		885,992.58	669.87
Surplus (Deficit) For The Year		859,521.00	(118.82)
Net Assets - December 31, 2008		17,542,967.60	12,410.98
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	557.15
	Total Revenue	1,392,698.26	557.15
	Payments to Rural Municipalities	968,448.98	792.48
	SARM Administration Fee	50,969.43	41.71
	Other Costs (GST, Audit & Other)	6,513.93	4.51
	Total Expense	1,025,932.34	838.70
	Surplus (Deficit) For The Year	366,765.92	(281.55)
	Net Assets - December 31, 2009	17,909,733.52	12,129.43
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	572.94
Total Revenue		1,187,322.58	572.94
Payments to Rural Municipalities		965,683.41	792.48
SARM Administration Fee		50,823.56	41.71
Other Costs (GST, Audit & Other)		6,740.67	4.54
Total Expense		1,023,247.64	838.73
Surplus (Deficit) For The Year		164,074.94	(265.79)
Net Assets - December 31, 2010		18,073,808.46	11,863.64
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	535.25
	Total Revenue	2,147,692.40	535.25
	Payments to Rural Municipalities	1,098,247.18	891.57
	SARM Administration Fee	57,800.57	46.91
	Other Costs (GST, Audit & Other)	6,960.03	4.34
	Total Expense	1,163,007.78	942.82
	Surplus (Deficit) For The Year	984,684.62	(407.57)
	Net Assets - December 31, 2011	19,058,493.08	11,456.07

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 331	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	505.99
	Total Revenue	1,402,788.52	505.99
	Payments to Rural Municipalities	1,120,592.94	965.85
	SARM Administration Fee	58,976.59	50.83
	Other Costs (GST, Audit & Other)	7,128.83	4.05
	Total Expense	1,186,698.36	1,020.73
	Surplus (Deficit) For The Year	216,090.16	(514.74)
	Net Assets - December 31, 2012	19,274,583.24	10,941.33
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	427.63
Total Revenue		1,519,863.14	427.63
Payments to Rural Municipalities		1,202,580.62	1,194.95
SARM Administration Fee		63,292.55	62.89
Other Costs (GST, Audit & Other)		7,564.60	3.92
Total Expense		1,273,437.77	1,261.76
Surplus (Deficit) For The Year		246,425.37	(834.13)
Net Assets - December 31, 2013		19,521,008.61	10,107.20
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	439.62
	Total Revenue	1,447,514.89	439.62
	Payments to Rural Municipalities	1,285,340.70	1,194.95
	SARM Administration Fee	67,648.72	62.89
	Other Costs (GST, Audit & Other)	7,908.80	3.75
	Total Expense	1,360,898.22	1,261.59
	Surplus (Deficit) For The Year	86,616.67	(821.97)
	Net Assets - December 31, 2014	19,607,625.28	9,285.23
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	127.09
Total Revenue		532,139.05	127.09
Payments to Rural Municipalities		1,414,900.36	1,194.95
SARM Administration Fee		74,467.58	62.89
Other Costs (GST, Audit & Other)		8,123.38	3.55
Total Expense		1,497,491.32	1,261.39
Surplus (Deficit) For The Year		(965,352.27)	(1,134.30)
Net Assets - December 31, 2015		18,642,273.01	8,150.93
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	637.75
	Total Revenue	2,210,523.23	637.75
	Payments to Rural Municipalities	1,299,533.33	1,194.95
	SARM Administration Fee	68,410.88	62.89
	Other Costs (GST, Audit & Other)	7,819.96	3.02
	Total Expense	1,375,764.17	1,260.86
	Surplus (Deficit) For The Year	834,759.06	(623.11)
	Net Assets - December 31, 2016	19,477,032.07	7,527.82
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	303.85
Total Revenue		1,046,194.18	303.85
Payments to Rural Municipalities		1,236,135.62	1,323.88
SARM Administration Fee		65,059.50	69.68
Other Costs (GST, Audit & Other)		7,652.98	2.56
Total Expense		1,308,848.10	1,396.12
Surplus (Deficit) For The Year		(262,653.92)	(1,092.27)
Net Assets - December 31, 2017		19,214,378.15	6,435.55
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(1.74)
	Total Revenue	1,097,162.11	(1.74)
	Payments to Rural Municipalities	1,594,214.91	1,059.10
	SARM Administration Fee	83,905.21	55.75
	Other Costs (GST, Audit & Other)	8,746.26	2.50
	Total Expense	1,686,866.38	1,117.35
	Surplus (Deficit) For The Year	(589,704.27)	(1,119.09)
	Net Assets - December 31, 2018	18,624,673.88	5,316.46
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	414.85
Total Revenue		2,328,689.25	414.85
Payments to Rural Municipalities		1,330,394.26	1,191.50
SARM Administration Fee		69,928.48	62.71
Other Costs (GST, Audit & Other)		7,994.42	2.62
Total Expense		1,408,317.16	1,256.83
Surplus (Deficit) For The Year		920,372.09	(841.98)
Net Assets - December 31, 2019		19,545,045.97	4,474.48
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	10,586.51	
Payments to Rural Municipalities	19,378,747.21	17,136.86	
SARM Administration Fee	1,020,295.02	903.06	
Other Costs (GST, Audit & Other)	140,687.65	93.89	
	20,539,729.88	18,133.81	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(7,547.30)	
Contributions	24,692,353.77	12,021.78	
Net Assets	19,545,045.97	4,474.48	

TLE Percentage Factor

0.90

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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)		-	
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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)		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	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 (GST, Audit & Other)	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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	920.06
	Total Revenue	1,710,543.01	920.06
	Payments to Rural Municipalities	409,422.07	771.38
	SARM Administration Fee	22,005.05	41.46
	Other Costs (GST, Audit & Other)	3,065.92	6.39
	Total Expense	434,493.04	819.23
	Surplus (Deficit) For The Year	1,276,049.97	100.83
	Net Assets - December 31, 2001	10,516,148.31	22,078.32
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	1,198.84
Total Revenue		1,908,777.47	1,198.84
Payments to Rural Municipalities		469,571.20	771.38
SARM Administration Fee		24,629.89	40.60
Other Costs (GST, Audit & Other)		3,035.26	5.66
Total Expense		497,236.35	817.64
Surplus (Deficit) For The Year		1,411,541.12	381.20
Net Assets - December 31, 2002		11,927,689.43	22,459.52

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 333	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	1,015.48
	Total Revenue	3,010,404.88	1,015.48
	Payments to Rural Municipalities	545,422.58	771.38
	SARM Administration Fee	28,706.55	40.60
	Other Costs (GST, Audit & Other)	4,297.68	6.73
	Total Expense	578,426.81	818.71
	Surplus (Deficit) For The Year	2,431,978.07	196.77
	Net Assets - December 31, 2003	14,359,667.50	22,656.29
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	1,012.09
Total Revenue		1,053,221.67	1,012.09
Payments to Rural Municipalities		632,913.17	771.38
SARM Administration Fee		33,160.66	40.60
Other Costs (GST, Audit & Other)		15,252.65	23.22
Total Expense		681,326.48	835.20
Surplus (Deficit) For The Year		371,895.19	176.89
Net Assets - December 31, 2004		14,731,562.69	22,833.18
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	1,113.95
	Total Revenue	1,839,641.61	1,113.95
	Payments to Rural Municipalities	665,970.29	863.64
	SARM Administration Fee	35,051.06	45.45
	Other Costs (GST, Audit & Other)	5,884.38	8.47
	Total Expense	706,905.73	917.56
	Surplus (Deficit) For The Year	1,132,735.88	196.39
	Net Assets - December 31, 2005	15,864,298.57	23,029.57
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	1,132.18
Total Revenue		1,434,001.75	1,132.18
Payments to Rural Municipalities		702,246.38	863.64
SARM Administration Fee		36,960.36	45.45
Other Costs (GST, Audit & Other)		3,426.50	4.76
Total Expense		742,633.24	913.85
Surplus (Deficit) For The Year		691,368.51	218.33
Net Assets - December 31, 2006		16,555,667.08	23,247.90
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	891.92
	Total Revenue	941,470.97	891.92
	Payments to Rural Municipalities	765,989.21	945.89
	SARM Administration Fee	40,314.81	49.78
	Other Costs (GST, Audit & Other)	7,387.43	10.14
	Total Expense	813,691.45	1,005.81
	Surplus (Deficit) For The Year	127,779.52	(113.89)
	Net Assets - December 31, 2007	16,683,446.60	23,134.01
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	1,017.42
Total Revenue		1,745,513.58	1,017.42
Payments to Rural Municipalities		835,933.60	1,110.41
SARM Administration Fee		43,993.60	58.43
Other Costs (GST, Audit & Other)		6,065.38	7.95
Total Expense		885,992.58	1,176.79
Surplus (Deficit) For The Year		859,521.00	(159.37)
Net Assets - December 31, 2008		17,542,967.60	22,974.64
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	1,031.37
	Total Revenue	1,392,698.26	1,031.37
	Payments to Rural Municipalities	968,448.98	1,275.82
	SARM Administration Fee	50,969.43	67.15
	Other Costs (GST, Audit & Other)	6,513.93	8.27
	Total Expense	1,025,932.34	1,351.24
	Surplus (Deficit) For The Year	366,765.92	(319.87)
	Net Assets - December 31, 2009	17,909,733.52	22,654.77
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	1,070.12
Total Revenue		1,187,322.58	1,070.12
Payments to Rural Municipalities		965,683.41	1,275.82
SARM Administration Fee		50,823.56	67.15
Other Costs (GST, Audit & Other)		6,740.67	8.40
Total Expense		1,023,247.64	1,351.37
Surplus (Deficit) For The Year		164,074.94	(281.25)
Net Assets - December 31, 2010		18,073,808.46	22,373.52
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	1,009.43
	Total Revenue	2,147,692.40	1,009.43
	Payments to Rural Municipalities	1,098,247.18	1,481.59
	SARM Administration Fee	57,800.57	77.97
	Other Costs (GST, Audit & Other)	6,960.03	8.12
	Total Expense	1,163,007.78	1,567.68
	Surplus (Deficit) For The Year	984,684.62	(558.25)
	Net Assets - December 31, 2011	19,058,493.08	21,815.27

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 333	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	963.53
	Total Revenue	1,402,788.52	963.53
	Payments to Rural Municipalities	1,120,592.94	1,543.35
	SARM Administration Fee	58,976.59	81.22
	Other Costs (GST, Audit & Other)	7,128.83	7.82
	Total Expense	1,186,698.36	1,632.39
	Surplus (Deficit) For The Year	216,090.16	(668.86)
	Net Assets - December 31, 2012	19,274,583.24	21,146.41
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	826.49
Total Revenue		1,519,863.14	826.49
Payments to Rural Municipalities		1,202,580.62	1,852.15
SARM Administration Fee		63,292.55	97.49
Other Costs (GST, Audit & Other)		7,564.60	7.76
Total Expense		1,273,437.77	1,957.40
Surplus (Deficit) For The Year		246,425.37	(1,130.91)
Net Assets - December 31, 2013		19,521,008.61	20,015.50
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	870.60
	Total Revenue	1,447,514.89	870.60
	Payments to Rural Municipalities	1,285,340.70	1,468.16
	SARM Administration Fee	67,648.72	77.26
	Other Costs (GST, Audit & Other)	7,908.80	7.80
	Total Expense	1,360,898.22	1,553.22
	Surplus (Deficit) For The Year	86,616.67	(682.62)
	Net Assets - December 31, 2014	19,607,625.28	19,332.88
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	264.61
Total Revenue		532,139.05	264.61
Payments to Rural Municipalities		1,414,900.36	1,515.52
SARM Administration Fee		74,467.58	79.76
Other Costs (GST, Audit & Other)		8,123.38	7.84
Total Expense		1,497,491.32	1,603.12
Surplus (Deficit) For The Year		(965,352.27)	(1,338.51)
Net Assets - December 31, 2015		18,642,273.01	17,994.37
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	2,770.74
	Total Revenue	2,210,523.23	28,933.53
	Payments to Rural Municipalities	1,299,533.33	2,073.53
	SARM Administration Fee	68,410.88	109.13
	Other Costs (GST, Audit & Other)	7,819.96	17.96
	Total Expense	1,375,764.17	2,200.62
	Surplus (Deficit) For The Year	834,759.06	26,732.91
	Net Assets - December 31, 2016	19,477,032.07	44,727.28
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	1,805.38
Total Revenue		1,046,194.18	1,805.38
Payments to Rural Municipalities		1,236,135.62	2,632.02
SARM Administration Fee		65,059.50	138.51
Other Costs (GST, Audit & Other)		7,652.98	17.42
Total Expense		1,308,848.10	2,787.95
Surplus (Deficit) For The Year		(262,653.92)	(982.57)
Net Assets - December 31, 2017		19,214,378.15	43,744.71
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(11.82)
	Total Revenue	1,097,162.11	(11.82)
	Payments to Rural Municipalities	1,594,214.91	2,716.26
	SARM Administration Fee	83,905.21	142.97
	Other Costs (GST, Audit & Other)	8,746.26	19.19
	Total Expense	1,686,866.38	2,878.42
	Surplus (Deficit) For The Year	(589,704.27)	(2,890.24)
	Net Assets - December 31, 2018	18,624,673.88	40,854.47
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	3,187.92
Total Revenue		2,328,689.25	3,187.92
Payments to Rural Municipalities		1,330,394.26	2,146.24
SARM Administration Fee		69,928.48	112.95
Other Costs (GST, Audit & Other)		7,994.42	17.89
Total Expense		1,408,317.16	2,277.08
Surplus (Deficit) For The Year		920,372.09	910.84
Net Assets - December 31, 2019		19,545,045.97	41,765.31
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	23,534.96	
Payments to Rural Municipalities	19,378,747.21	27,663.18	
SARM Administration Fee	1,020,295.02	1,457.28	
Other Costs (GST, Audit & Other)	140,687.65	223.00	
	20,539,729.88	29,343.46	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(5,808.50)	
Contributions	24,692,353.77	47,573.81	
Net Assets	19,545,045.97	41,765.31	
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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)		-	
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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	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
Other Costs (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	107.29
	Total Revenue	1,710,543.01	107.29
	Payments to Rural Municipalities	409,422.07	129.89
	SARM Administration Fee	22,005.05	6.98
	Other Costs (GST, Audit & Other)	3,065.92	0.76
	Total Expense	434,493.04	137.63
	Surplus (Deficit) For The Year	1,276,049.97	(30.34)
	Net Assets - December 31, 2001	10,516,148.31	2,532.50
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	137.51
Total Revenue		1,908,777.47	137.51
Payments to Rural Municipalities		469,571.20	102.93
SARM Administration Fee		24,629.89	5.42
Other Costs (GST, Audit & Other)		3,035.26	0.65
Total Expense		497,236.35	109.00
Surplus (Deficit) For The Year		1,411,541.12	28.51
Net Assets - December 31, 2002		11,927,689.43	2,561.01

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 344	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	115.79
	Total Revenue	3,010,404.88	115.79
	Payments to Rural Municipalities	545,422.58	102.93
	SARM Administration Fee	28,706.55	5.42
	Other Costs (GST, Audit & Other)	4,297.68	0.77
	Total Expense	578,426.81	109.12
	Surplus (Deficit) For The Year	2,431,978.07	6.67
	Net Assets - December 31, 2003	14,359,667.50	2,567.68
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	114.70
Total Revenue		1,053,221.67	114.70
Payments to Rural Municipalities		632,913.17	102.93
SARM Administration Fee		33,160.66	5.42
Other Costs (GST, Audit & Other)		15,252.65	2.65
Total Expense		681,326.48	111.00
Surplus (Deficit) For The Year		371,895.19	3.70
Net Assets - December 31, 2004		14,731,562.69	2,571.38
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	125.45
	Total Revenue	1,839,641.61	125.45
	Payments to Rural Municipalities	665,970.29	74.49
	SARM Administration Fee	35,051.06	3.92
	Other Costs (GST, Audit & Other)	5,884.38	0.95
	Total Expense	706,905.73	79.36
	Surplus (Deficit) For The Year	1,132,735.88	46.09
	Net Assets - December 31, 2005	15,864,298.57	2,617.47
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	7,088.14
Total Revenue		1,434,001.75	148,650.42
Payments to Rural Municipalities		702,246.38	5,609.79
SARM Administration Fee		36,960.36	295.25
Other Costs (GST, Audit & Other)		3,426.50	29.86
Total Expense		742,633.24	5,934.90
Surplus (Deficit) For The Year		691,368.51	142,715.52
Net Assets - December 31, 2006		16,555,667.08	145,332.99
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	5,575.77
	Total Revenue	941,470.97	5,575.77
	Payments to Rural Municipalities	765,989.21	5,761.40
	SARM Administration Fee	40,314.81	303.23
	Other Costs (GST, Audit & Other)	7,387.43	63.36
	Total Expense	813,691.45	6,127.99
	Surplus (Deficit) For The Year	127,779.52	(552.22)
	Net Assets - December 31, 2007	16,683,446.60	144,780.77
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	6,367.39
Total Revenue		1,745,513.58	6,367.39
Payments to Rural Municipalities		835,933.60	5,913.02
SARM Administration Fee		43,993.60	311.21
Other Costs (GST, Audit & Other)		6,065.38	49.43
Total Expense		885,992.58	6,273.66
Surplus (Deficit) For The Year		859,521.00	93.73
Net Assets - December 31, 2008		17,542,967.60	144,874.50
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	6,503.67
	Total Revenue	1,392,698.26	6,503.67
	Payments to Rural Municipalities	968,448.98	6,529.31
	SARM Administration Fee	50,969.43	343.65
	Other Costs (GST, Audit & Other)	6,513.93	51.66
	Total Expense	1,025,932.34	6,924.62
	Surplus (Deficit) For The Year	366,765.92	(420.95)
	Net Assets - December 31, 2009	17,909,733.52	144,453.55
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	6,823.38
Total Revenue		1,187,322.58	6,823.38
Payments to Rural Municipalities		965,683.41	6,964.58
SARM Administration Fee		50,823.56	366.57
Other Costs (GST, Audit & Other)		6,740.67	53.15
Total Expense		1,023,247.64	7,384.30
Surplus (Deficit) For The Year		164,074.94	(560.92)
Net Assets - December 31, 2010		18,073,808.46	143,892.63
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	6,600.63
	Total Revenue	2,147,692.40	9,287.57
	Payments to Rural Municipalities	1,098,247.18	8,269.14
	SARM Administration Fee	57,800.57	435.22
	Other Costs (GST, Audit & Other)	6,960.03	52.71
	Total Expense	1,163,007.78	8,757.07
	Surplus (Deficit) For The Year	984,684.62	530.50
	Net Assets - December 31, 2011	19,058,493.08	144,423.13

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 344	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	6,378.85
	Total Revenue	1,402,788.52	6,378.85
	Payments to Rural Municipalities	1,120,592.94	9,937.53
	SARM Administration Fee	58,976.59	523.03
	Other Costs (GST, Audit & Other)	7,128.83	51.89
	Total Expense	1,186,698.36	10,512.45
	Surplus (Deficit) For The Year	216,090.16	(4,133.60)
	Net Assets - December 31, 2012	19,274,583.24	140,289.53
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	5,483.12
Total Revenue		1,519,863.14	5,483.12
Payments to Rural Municipalities		1,202,580.62	9,831.61
SARM Administration Fee		63,292.55	517.43
Other Costs (GST, Audit & Other)		7,564.60	52.46
Total Expense		1,273,437.77	10,401.50
Surplus (Deficit) For The Year		246,425.37	(4,918.38)
Net Assets - December 31, 2013		19,521,008.61	135,371.15
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	5,888.11
	Total Revenue	1,447,514.89	5,888.11
	Payments to Rural Municipalities	1,285,340.70	10,323.16
	SARM Administration Fee	67,648.72	543.33
	Other Costs (GST, Audit & Other)	7,908.80	52.57
	Total Expense	1,360,898.22	10,919.06
	Surplus (Deficit) For The Year	86,616.67	(5,030.95)
	Net Assets - December 31, 2014	19,607,625.28	130,340.20
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	1,783.99
Total Revenue		532,139.05	1,783.99
Payments to Rural Municipalities		1,414,900.36	10,814.75
SARM Administration Fee		74,467.58	569.20
Other Costs (GST, Audit & Other)		8,123.38	52.59
Total Expense		1,497,491.32	11,436.54
Surplus (Deficit) For The Year		(965,352.27)	(9,652.55)
Net Assets - December 31, 2015		18,642,273.01	120,687.65
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	9,442.88
	Total Revenue	2,210,523.23	9,442.88
	Payments to Rural Municipalities	1,299,533.33	11,142.46
	SARM Administration Fee	68,410.88	586.44
	Other Costs (GST, Audit & Other)	7,819.96	47.52
	Total Expense	1,375,764.17	11,776.42
	Surplus (Deficit) For The Year	834,759.06	(2,333.54)
	Net Assets - December 31, 2016	19,477,032.07	118,354.11
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	4,777.27
Total Revenue		1,046,194.18	4,777.27
Payments to Rural Municipalities		1,236,135.62	9,621.04
SARM Administration Fee		65,059.50	506.38
Other Costs (GST, Audit & Other)		7,652.98	44.99
Total Expense		1,308,848.10	10,172.41
Surplus (Deficit) For The Year		(262,653.92)	(5,395.14)
Net Assets - December 31, 2017		19,214,378.15	112,958.97
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(31.54)
	Total Revenue	1,097,162.11	12,970.55
	Payments to Rural Municipalities	1,594,214.91	10,127.78
	SARM Administration Fee	83,905.21	533.05
	Other Costs (GST, Audit & Other)	8,746.26	54.11
	Total Expense	1,686,866.38	10,714.94
	Surplus (Deficit) For The Year	(589,704.27)	2,255.61
	Net Assets - December 31, 2018	18,624,673.88	115,214.58
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	8,990.31
Total Revenue		2,328,689.25	8,990.31
Payments to Rural Municipalities		1,330,394.26	10,834.53
SARM Administration Fee		69,928.48	570.24
Other Costs (GST, Audit & Other)		7,994.42	45.42
Total Expense		1,408,317.16	11,450.19
Surplus (Deficit) For The Year		920,372.09	(2,459.88)
Net Assets - December 31, 2019		19,545,045.97	112,754.70
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	82,381.62	
Payments to Rural Municipalities	19,378,747.21	122,249.12	
SARM Administration Fee	1,020,295.02	6,434.37	
Other Costs (GST, Audit & Other)	140,687.65	708.44	
	20,539,729.88	129,391.93	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(47,010.31)	
Contributions	24,692,353.77	159,765.01	
Net Assets	19,545,045.97	112,754.70	

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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 351	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	-
	2008 - Dec	Contributions	978,236.35
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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 351	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	82.37
Total Revenue		532,139.05	82.37
Payments to Rural Municipalities		1,414,900.36	345.74
SARM Administration Fee		74,467.58	18.20
Other Costs (GST, Audit & Other)		8,123.38	2.50
Total Expense		1,497,491.32	366.44
Surplus (Deficit) For The Year		(965,352.27)	(284.07)
Net Assets - December 31, 2015		18,642,273.01	5,733.74
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	448.62
	Total Revenue	2,210,523.23	448.62
	Payments to Rural Municipalities	1,299,533.33	246.97
	SARM Administration Fee	68,410.88	13.00
	Other Costs (GST, Audit & Other)	7,819.96	2.38
	Total Expense	1,375,764.17	262.35
	Surplus (Deficit) For The Year	834,759.06	186.27
	Net Assets - December 31, 2016	19,477,032.07	5,920.01
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	238.96
Total Revenue		1,046,194.18	238.96
Payments to Rural Municipalities		1,236,135.62	336.42
SARM Administration Fee		65,059.50	17.71
Other Costs (GST, Audit & Other)		7,652.98	2.31
Total Expense		1,308,848.10	356.44
Surplus (Deficit) For The Year		(262,653.92)	(117.48)
Net Assets - December 31, 2017		19,214,378.15	5,802.53
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(1.57)
	Total Revenue	1,097,162.11	(1.57)
	Payments to Rural Municipalities	1,594,214.91	336.42
	SARM Administration Fee	83,905.21	17.71
	Other Costs (GST, Audit & Other)	8,746.26	2.56
	Total Expense	1,686,866.38	356.69
	Surplus (Deficit) For The Year	(589,704.27)	(358.26)
	Net Assets - December 31, 2018	18,624,673.88	5,444.27
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	424.82
Total Revenue		2,328,689.25	424.82
Payments to Rural Municipalities		1,330,394.26	336.42
SARM Administration Fee		69,928.48	17.71
Other Costs (GST, Audit & Other)		7,994.42	2.35
Total Expense		1,408,317.16	356.48
Surplus (Deficit) For The Year		920,372.09	68.34
Net Assets - December 31, 2019		19,545,045.97	5,512.61
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	2,937.99	
Payments to Rural Municipalities	19,378,747.21	3,425.59	
SARM Administration Fee	1,020,295.02	180.31	
Other Costs (GST, Audit & Other)	140,687.65	27.93	
	20,539,729.88	3,633.83	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(695.84)	
Contributions	24,692,353.77	6,208.45	
Net Assets	19,545,045.97	5,512.61	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 366	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	1,421.75
	Total Revenue	3,010,404.88	1,421.75
	Payments to Rural Municipalities	545,422.58	1,181.52
	SARM Administration Fee	28,706.55	62.19
	Other Costs (GST, Audit & Other)	4,297.68	9.45
	Total Expense	578,426.81	1,253.16
	Surplus (Deficit) For The Year	2,431,978.07	168.59
	Net Assets - December 31, 2003	14,359,667.50	31,613.67
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	1,412.23
Total Revenue		1,053,221.67	1,412.23
Payments to Rural Municipalities		632,913.17	1,284.45
SARM Administration Fee		33,160.66	62.19
Other Costs (GST, Audit & Other)		15,252.65	32.61
Total Expense		681,326.48	1,379.25
Surplus (Deficit) For The Year		371,895.19	32.98
Net Assets - December 31, 2004		14,731,562.69	31,646.65
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	1,543.93
	Total Revenue	1,839,641.61	1,543.93
	Payments to Rural Municipalities	665,970.29	1,166.13
	SARM Administration Fee	35,051.06	61.38
	Other Costs (GST, Audit & Other)	5,884.38	11.73
	Total Expense	706,905.73	1,239.24
	Surplus (Deficit) For The Year	1,132,735.88	304.69
	Net Assets - December 31, 2005	15,864,298.57	31,951.34
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	1,570.79
Total Revenue		1,434,001.75	1,570.79
Payments to Rural Municipalities		702,246.38	1,166.13
SARM Administration Fee		36,960.36	61.38
Other Costs (GST, Audit & Other)		3,426.50	6.60
Total Expense		742,633.24	1,234.11
Surplus (Deficit) For The Year		691,368.51	336.68
Net Assets - December 31, 2006		16,555,667.08	32,288.02
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	1,238.75
	Total Revenue	941,470.97	1,238.75
	Payments to Rural Municipalities	765,989.21	1,216.84
	SARM Administration Fee	40,314.81	64.04
	Other Costs (GST, Audit & Other)	7,387.43	14.05
	Total Expense	813,691.45	1,294.93
	Surplus (Deficit) For The Year	127,779.52	(56.18)
	Net Assets - December 31, 2007	16,683,446.60	32,231.84
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	1,417.54
Total Revenue		1,745,513.58	1,417.54
Payments to Rural Municipalities		835,933.60	1,216.83
SARM Administration Fee		43,993.60	64.05
Other Costs (GST, Audit & Other)		6,065.38	10.97
Total Expense		885,992.58	1,291.85
Surplus (Deficit) For The Year		859,521.00	125.69
Net Assets - December 31, 2008		17,542,967.60	32,357.53
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	1,452.59
	Total Revenue	1,392,698.26	1,452.59
	Payments to Rural Municipalities	968,448.98	1,371.92
	SARM Administration Fee	50,969.43	72.22
	Other Costs (GST, Audit & Other)	6,513.93	11.51
	Total Expense	1,025,932.34	1,455.65
	Surplus (Deficit) For The Year	366,765.92	(3.06)
	Net Assets - December 31, 2009	17,909,733.52	32,354.47
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	1,528.29
Total Revenue		1,187,322.58	1,528.29
Payments to Rural Municipalities		965,683.41	1,424.71
SARM Administration Fee		50,823.56	74.97
Other Costs (GST, Audit & Other)		6,740.67	11.86
Total Expense		1,023,247.64	1,511.54
Surplus (Deficit) For The Year		164,074.94	16.75
Net Assets - December 31, 2010		18,073,808.46	32,371.22
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	25,223.70
	Total Revenue	2,147,692.40	697,410.50
	Payments to Rural Municipalities	1,098,247.18	23,102.53
	SARM Administration Fee	57,800.57	1,215.94
	Other Costs (GST, Audit & Other)	6,960.03	245.52
	Total Expense	1,163,007.78	24,563.99
	Surplus (Deficit) For The Year	984,684.62	672,846.51
	Net Assets - December 31, 2011	19,058,493.08	705,217.73

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 366	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	31,147.90
	Total Revenue	1,402,788.52	31,147.90
	Payments to Rural Municipalities	1,120,592.94	30,963.12
	SARM Administration Fee	58,976.59	1,629.65
	Other Costs (GST, Audit & Other)	7,128.83	260.20
	Total Expense	1,186,698.36	32,852.97
	Surplus (Deficit) For The Year	216,090.16	(1,705.07)
	Net Assets - December 31, 2012	19,274,583.24	703,512.66
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	27,685.92
Total Revenue		1,519,863.14	53,148.28
Payments to Rural Municipalities		1,202,580.62	31,838.92
SARM Administration Fee		63,292.55	1,675.74
Other Costs (GST, Audit & Other)		7,564.60	280.12
Total Expense		1,273,437.77	33,794.78
Surplus (Deficit) For The Year		246,425.37	19,353.50
Net Assets - December 31, 2013		19,521,008.61	722,866.16
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	31,441.82
	Total Revenue	1,447,514.89	31,441.82
	Payments to Rural Municipalities	1,285,340.70	27,246.75
	SARM Administration Fee	67,648.72	1,434.03
	Other Costs (GST, Audit & Other)	7,908.80	292.57
	Total Expense	1,360,898.22	28,973.35
	Surplus (Deficit) For The Year	86,616.67	2,468.47
	Net Assets - December 31, 2014	19,607,625.28	725,334.63
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	9,927.76
Total Revenue		532,139.05	9,927.76
Payments to Rural Municipalities		1,414,900.36	29,766.58
SARM Administration Fee		74,467.58	1,566.61
Other Costs (GST, Audit & Other)		8,123.38	306.60
Total Expense		1,497,491.32	31,639.79
Surplus (Deficit) For The Year		(965,352.27)	(21,712.03)
Net Assets - December 31, 2015		18,642,273.01	703,622.60
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	55,311.49
	Total Revenue	2,210,523.23	82,103.15
	Payments to Rural Municipalities	1,299,533.33	-
	SARM Administration Fee	68,410.88	-
	Other Costs (GST, Audit & Other)	7,819.96	315.34
	Total Expense	1,375,764.17	315.34
	Surplus (Deficit) For The Year	834,759.06	81,787.81
	Net Assets - December 31, 2016	19,477,032.07	785,410.41
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	31,702.49
Total Revenue		1,046,194.18	31,702.49
Payments to Rural Municipalities		1,236,135.62	-
SARM Administration Fee		65,059.50	-
Other Costs (GST, Audit & Other)		7,652.98	325.32
Total Expense		1,308,848.10	325.32
Surplus (Deficit) For The Year		(262,653.92)	31,377.17
Net Assets - December 31, 2017		19,214,378.15	816,787.58
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(227.15)
	Total Revenue	1,097,162.11	28,272.27
	Payments to Rural Municipalities	1,594,214.91	43,520.03
	SARM Administration Fee	83,905.21	2,290.51
	Other Costs (GST, Audit & Other)	8,746.26	375.16
	Total Expense	1,686,866.38	46,185.70
	Surplus (Deficit) For The Year	(589,704.27)	(17,913.43)
	Net Assets - December 31, 2018	18,624,673.88	798,874.15
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	62,336.95
Total Revenue		2,328,689.25	62,336.95
Payments to Rural Municipalities		1,330,394.26	44,858.39
SARM Administration Fee		69,928.48	2,360.97
Other Costs (GST, Audit & Other)		7,994.42	313.63
Total Expense		1,408,317.16	47,532.99
Surplus (Deficit) For The Year		920,372.09	14,803.96
Net Assets - December 31, 2019		19,545,045.97	813,678.11
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	291,618.92	
Payments to Rural Municipalities	19,378,747.21	245,236.08	
SARM Administration Fee	1,020,295.02	12,903.79	
Other Costs (GST, Audit & Other)	140,687.65	2,870.96	
	20,539,729.88	261,010.83	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	30,608.09	
Contributions	24,692,353.77	783,070.02	
Net Assets	19,545,045.97	813,678.11	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 367	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	-
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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	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 (GST, Audit & Other)	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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 367	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	4,870.84
Total Revenue		532,139.05	4,870.84
Payments to Rural Municipalities		1,414,900.36	15,683.27
SARM Administration Fee		74,467.58	825.43
Other Costs (GST, Audit & Other)		8,123.38	149.93
Total Expense		1,497,491.32	16,658.63
Surplus (Deficit) For The Year		(965,352.27)	(11,787.79)
Net Assets - December 31, 2015		18,642,273.01	344,082.05
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	26,921.77
	Total Revenue	2,210,523.23	26,921.77
	Payments to Rural Municipalities	1,299,533.33	16,243.45
	SARM Administration Fee	68,410.88	854.89
	Other Costs (GST, Audit & Other)	7,819.96	142.03
	Total Expense	1,375,764.17	17,240.37
	Surplus (Deficit) For The Year	834,759.06	9,681.40
	Net Assets - December 31, 2016	19,477,032.07	353,763.45
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	14,279.39
Total Revenue		1,046,194.18	14,279.39
Payments to Rural Municipalities		1,236,135.62	18,315.87
SARM Administration Fee		65,059.50	964.02
Other Costs (GST, Audit & Other)		7,652.98	138.86
Total Expense		1,308,848.10	19,418.75
Surplus (Deficit) For The Year		(262,653.92)	(5,139.36)
Net Assets - December 31, 2017		19,214,378.15	348,624.09
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(94.21)
	Total Revenue	1,097,162.11	(94.21)
	Payments to Rural Municipalities	1,594,214.91	17,664.67
	SARM Administration Fee	83,905.21	929.71
	Other Costs (GST, Audit & Other)	8,746.26	154.87
	Total Expense	1,686,866.38	18,749.25
	Surplus (Deficit) For The Year	(589,704.27)	(18,843.46)
	Net Assets - December 31, 2018	18,624,673.88	329,780.63
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	25,733.11
Total Revenue		2,328,689.25	25,733.11
Payments to Rural Municipalities		1,330,394.26	18,234.41
SARM Administration Fee		69,928.48	959.71
Other Costs (GST, Audit & Other)		7,994.42	141.16
Total Expense		1,408,317.16	19,335.28
Surplus (Deficit) For The Year		920,372.09	6,397.83
Net Assets - December 31, 2019		19,545,045.97	336,178.46
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	129,692.45	
Payments to Rural Municipalities	19,378,747.21	143,246.57	
SARM Administration Fee	1,020,295.02	7,539.30	
Other Costs (GST, Audit & Other)	140,687.65	1,266.35	
	20,539,729.88	152,052.22	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(22,359.77)	
Contributions	24,692,353.77	358,538.23	
Net Assets	19,545,045.97	336,178.46	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 376	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	1,237.60
Total Revenue		1,745,513.58	1,237.60
Payments to Rural Municipalities		835,933.60	1,757.70
SARM Administration Fee		43,993.60	92.52
Other Costs (GST, Audit & Other)		6,065.38	9.81
Total Expense		885,992.58	1,860.03
Surplus (Deficit) For The Year		859,521.00	(622.43)
Net Assets - December 31, 2008		17,542,967.60	27,517.98
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	1,235.33
	Total Revenue	1,392,698.26	1,235.33
	Payments to Rural Municipalities	968,448.98	1,948.91
	SARM Administration Fee	50,969.43	102.57
	Other Costs (GST, Audit & Other)	6,513.93	10.06
	Total Expense	1,025,932.34	2,061.54
	Surplus (Deficit) For The Year	366,765.92	(826.21)
	Net Assets - December 31, 2009	17,909,733.52	26,691.77
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	1,260.81
Total Revenue		1,187,322.58	1,260.81
Payments to Rural Municipalities		965,683.41	1,948.91
SARM Administration Fee		50,823.56	102.57
Other Costs (GST, Audit & Other)		6,740.67	10.06
Total Expense		1,023,247.64	2,061.54
Surplus (Deficit) For The Year		164,074.94	(800.73)
Net Assets - December 31, 2010		18,073,808.46	25,891.04
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	1,168.13
	Total Revenue	2,147,692.40	1,168.13
	Payments to Rural Municipalities	1,098,247.18	1,948.91
	SARM Administration Fee	57,800.57	102.57
	Other Costs (GST, Audit & Other)	6,960.03	9.48
	Total Expense	1,163,007.78	2,060.96
	Surplus (Deficit) For The Year	984,684.62	(892.83)
	Net Assets - December 31, 2011	19,058,493.08	24,998.21

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 376	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	1,104.12
	Total Revenue	1,402,788.52	1,104.12
	Payments to Rural Municipalities	1,120,592.94	1,948.91
	SARM Administration Fee	58,976.59	102.57
	Other Costs (GST, Audit & Other)	7,128.83	8.89
	Total Expense	1,186,698.36	2,060.37
	Surplus (Deficit) For The Year	216,090.16	(956.25)
	Net Assets - December 31, 2012	19,274,583.24	24,041.96
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	939.66
Total Revenue		1,519,863.14	939.66
Payments to Rural Municipalities		1,202,580.62	2,192.62
SARM Administration Fee		63,292.55	115.40
Other Costs (GST, Audit & Other)		7,564.60	8.78
Total Expense		1,273,437.77	2,316.80
Surplus (Deficit) For The Year		246,425.37	(1,377.14)
Net Assets - December 31, 2013		19,521,008.61	22,664.82
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	985.83
	Total Revenue	1,447,514.89	985.83
	Payments to Rural Municipalities	1,285,340.70	2,340.58
	SARM Administration Fee	67,648.72	123.19
	Other Costs (GST, Audit & Other)	7,908.80	8.54
	Total Expense	1,360,898.22	2,472.31
	Surplus (Deficit) For The Year	86,616.67	(1,486.48)
	Net Assets - December 31, 2014	19,607,625.28	21,178.34
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	289.87
Total Revenue		532,139.05	289.87
Payments to Rural Municipalities		1,414,900.36	2,340.58
SARM Administration Fee		74,467.58	123.19
Other Costs (GST, Audit & Other)		8,123.38	8.28
Total Expense		1,497,491.32	2,472.05
Surplus (Deficit) For The Year		(965,352.27)	(2,182.18)
Net Assets - December 31, 2015		18,642,273.01	18,996.16
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	1,486.30
	Total Revenue	2,210,523.23	1,486.30
	Payments to Rural Municipalities	1,299,533.33	2,340.58
	SARM Administration Fee	68,410.88	123.19
	Other Costs (GST, Audit & Other)	7,819.96	7.23
	Total Expense	1,375,764.17	2,471.00
	Surplus (Deficit) For The Year	834,759.06	(984.70)
	Net Assets - December 31, 2016	19,477,032.07	18,011.46
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	727.02
Total Revenue		1,046,194.18	727.02
Payments to Rural Municipalities		1,236,135.62	2,422.93
SARM Administration Fee		65,059.50	127.51
Other Costs (GST, Audit & Other)		7,652.98	6.45
Total Expense		1,308,848.10	2,556.89
Surplus (Deficit) For The Year		(262,653.92)	(1,829.87)
Net Assets - December 31, 2017		19,214,378.15	16,181.59
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(4.37)
	Total Revenue	1,097,162.11	(4.37)
	Payments to Rural Municipalities	1,594,214.91	2,544.34
	SARM Administration Fee	83,905.21	133.91
	Other Costs (GST, Audit & Other)	8,746.26	6.34
	Total Expense	1,686,866.38	2,684.59
	Surplus (Deficit) For The Year	(589,704.27)	(2,688.96)
	Net Assets - December 31, 2018	18,624,673.88	13,492.63
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	1,052.84
Total Revenue		2,328,689.25	1,052.84
Payments to Rural Municipalities		1,330,394.26	2,712.36
SARM Administration Fee		69,928.48	142.75
Other Costs (GST, Audit & Other)		7,994.42	6.35
Total Expense		1,408,317.16	2,861.46
Surplus (Deficit) For The Year		920,372.09	(1,808.62)
Net Assets - December 31, 2019		19,545,045.97	11,684.01
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	18,915.03	
Payments to Rural Municipalities	19,378,747.21	33,629.09	
SARM Administration Fee	1,020,295.02	1,770.58	
Other Costs (GST, Audit & Other)	140,687.65	181.36	
	20,539,729.88	35,581.03	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(16,666.00)	
Contributions	24,692,353.77	28,350.01	
Net Assets	19,545,045.97	11,684.01	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 377	
2003 - Dec	Contributions	2,404,220.96	2,700.00
	Investment Income	606,183.92	12,314.57
	Total Revenue	3,010,404.88	15,014.57
	Payments to Rural Municipalities	545,422.58	11,425.53
	SARM Administration Fee	28,706.55	601.34
	Other Costs (GST, Audit & Other)	4,297.68	82.51
	Total Expense	578,426.81	12,109.38
	Surplus (Deficit) For The Year	2,431,978.07	2,905.19
	Net Assets - December 31, 2003	14,359,667.50	273,693.72
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	12,226.35
Total Revenue		1,053,221.67	12,226.35
Payments to Rural Municipalities		632,913.17	11,754.75
SARM Administration Fee		33,160.66	618.67
Other Costs (GST, Audit & Other)		15,252.65	282.96
Total Expense		681,326.48	12,656.38
Surplus (Deficit) For The Year		371,895.19	(430.03)
Net Assets - December 31, 2004		14,731,562.69	273,263.69
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	13,331.59
	Total Revenue	1,839,641.61	13,331.59
	Payments to Rural Municipalities	665,970.29	11,735.84
	SARM Administration Fee	35,051.06	617.68
	Other Costs (GST, Audit & Other)	5,884.38	101.85
	Total Expense	706,905.73	12,455.37
	Surplus (Deficit) For The Year	1,132,735.88	876.22
	Net Assets - December 31, 2005	15,864,298.57	274,139.91
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	13,477.22
Total Revenue		1,434,001.75	13,477.22
Payments to Rural Municipalities		702,246.38	13,822.21
SARM Administration Fee		36,960.36	727.48
Other Costs (GST, Audit & Other)		3,426.50	57.40
Total Expense		742,633.24	14,607.09
Surplus (Deficit) For The Year		691,368.51	(1,129.87)
Net Assets - December 31, 2006		16,555,667.08	273,010.04
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	10,474.16
	Total Revenue	941,470.97	10,474.16
	Payments to Rural Municipalities	765,989.21	14,343.80
	SARM Administration Fee	40,314.81	754.94
	Other Costs (GST, Audit & Other)	7,387.43	120.51
	Total Expense	813,691.45	15,219.25
	Surplus (Deficit) For The Year	127,779.52	(4,745.09)
	Net Assets - December 31, 2007	16,683,446.60	268,264.95
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	11,798.17
Total Revenue		1,745,513.58	11,798.17
Payments to Rural Municipalities		835,933.60	16,430.35
SARM Administration Fee		43,993.60	864.70
Other Costs (GST, Audit & Other)		6,065.38	93.41
Total Expense		885,992.58	17,388.46
Surplus (Deficit) For The Year		859,521.00	(5,590.29)
Net Assets - December 31, 2008		17,542,967.60	262,674.66
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	11,791.93
	Total Revenue	1,392,698.26	11,791.93
	Payments to Rural Municipalities	968,448.98	17,872.40
	SARM Administration Fee	50,969.43	940.67
	Other Costs (GST, Audit & Other)	6,513.93	95.74
	Total Expense	1,025,932.34	18,908.81
	Surplus (Deficit) For The Year	366,765.92	(7,116.88)
	Net Assets - December 31, 2009	17,909,733.52	255,557.78
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	12,071.47
Total Revenue		1,187,322.58	12,071.47
Payments to Rural Municipalities		965,683.41	-
SARM Administration Fee		50,823.56	-
Other Costs (GST, Audit & Other)		6,740.67	89.69
Total Expense		1,023,247.64	89.69
Surplus (Deficit) For The Year		164,074.94	11,981.78
Net Assets - December 31, 2010		18,073,808.46	267,539.56
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	12,070.63
	Total Revenue	2,147,692.40	12,070.63
	Payments to Rural Municipalities	1,098,247.18	-
	SARM Administration Fee	57,800.57	-
	Other Costs (GST, Audit & Other)	6,960.03	91.03
	Total Expense	1,163,007.78	91.03
	Surplus (Deficit) For The Year	984,684.62	11,979.60
	Net Assets - December 31, 2011	19,058,493.08	279,519.16

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 377	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	12,345.74
	Total Revenue	1,402,788.52	12,345.74
	Payments to Rural Municipalities	1,120,592.94	-
	SARM Administration Fee	58,976.59	-
	Other Costs (GST, Audit & Other)	7,128.83	107.91
	Total Expense	1,186,698.36	107.91
	Surplus (Deficit) For The Year	216,090.16	12,237.83
	Net Assets - December 31, 2012	19,274,583.24	291,756.99
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	11,403.12
Total Revenue		1,519,863.14	11,403.12
Payments to Rural Municipalities		1,202,580.62	10,919.92
SARM Administration Fee		63,292.55	574.69
Other Costs (GST, Audit & Other)		7,564.60	112.98
Total Expense		1,273,437.77	11,607.59
Surplus (Deficit) For The Year		246,425.37	(204.47)
Net Assets - December 31, 2013		19,521,008.61	291,552.52
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	12,681.38
	Total Revenue	1,447,514.89	12,681.38
	Payments to Rural Municipalities	1,285,340.70	12,693.11
	SARM Administration Fee	67,648.72	668.07
	Other Costs (GST, Audit & Other)	7,908.80	117.28
	Total Expense	1,360,898.22	13,478.46
	Surplus (Deficit) For The Year	86,616.67	(797.08)
	Net Assets - December 31, 2014	19,607,625.28	290,755.44
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	3,979.61
Total Revenue		532,139.05	3,979.61
Payments to Rural Municipalities		1,414,900.36	12,693.11
SARM Administration Fee		74,467.58	668.07
Other Costs (GST, Audit & Other)		8,123.38	122.56
Total Expense		1,497,491.32	13,483.74
Surplus (Deficit) For The Year		(965,352.27)	(9,504.13)
Net Assets - December 31, 2015		18,642,273.01	281,251.31
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	22,005.75
	Total Revenue	2,210,523.23	22,005.75
	Payments to Rural Municipalities	1,299,533.33	12,693.11
	SARM Administration Fee	68,410.88	668.07
	Other Costs (GST, Audit & Other)	7,819.96	116.35
	Total Expense	1,375,764.17	13,477.53
	Surplus (Deficit) For The Year	834,759.06	8,528.22
	Net Assets - December 31, 2016	19,477,032.07	289,779.53
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	11,696.73
Total Revenue		1,046,194.18	11,696.73
Payments to Rural Municipalities		1,236,135.62	12,347.17
SARM Administration Fee		65,059.50	649.81
Other Costs (GST, Audit & Other)		7,652.98	114.85
Total Expense		1,308,848.10	13,111.83
Surplus (Deficit) For The Year		(262,653.92)	(1,415.10)
Net Assets - December 31, 2017		19,214,378.15	288,364.43
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(77.93)
	Total Revenue	1,097,162.11	(77.93)
	Payments to Rural Municipalities	1,594,214.91	12,347.17
	SARM Administration Fee	83,905.21	649.81
	Other Costs (GST, Audit & Other)	8,746.26	129.22
	Total Expense	1,686,866.38	13,126.20
	Surplus (Deficit) For The Year	(589,704.27)	(13,204.13)
	Net Assets - December 31, 2018	18,624,673.88	275,160.30
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	21,471.03
Total Revenue		2,328,689.25	21,471.03
Payments to Rural Municipalities		1,330,394.26	12,347.17
SARM Administration Fee		69,928.48	649.81
Other Costs (GST, Audit & Other)		7,994.42	116.85
Total Expense		1,408,317.16	13,113.83
Surplus (Deficit) For The Year		920,372.09	8,357.20
Net Assets - December 31, 2019		19,545,045.97	283,517.50
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	258,445.93	
Payments to Rural Municipalities	19,378,747.21	224,253.41	
SARM Administration Fee	1,020,295.02	11,819.08	
Other Costs (GST, Audit & Other)	140,687.65	2,342.05	
	20,539,729.88	238,414.54	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	20,031.39	
Contributions	24,692,353.77	263,486.11	
Net Assets	19,545,045.97	283,517.50	
TLE Percentage Factor		0.40	

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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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	2,495.32
	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 (GST, Audit & Other)	-	-
	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
	1999 - Mar	Contributions	3,351,403.41
Investment Income		240,257.00	3,346.25
Total Revenue		3,591,660.41	22,176.95
Payments to Rural Municipalities		140,440.70	2,267.72
SARM Administration Fee		7,391.63	119.35
Other Costs (GST, Audit & Other)		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
2000 - Mar		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
	SARM Administration Fee	12,817.84	133.33
	Other Costs (GST, Audit & Other)	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
	2001 - Mar	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
Other Costs (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	2,966.38
	Total Revenue	1,710,543.01	2,966.38
	Payments to Rural Municipalities	409,422.07	2,781.14
	SARM Administration Fee	22,005.05	149.48
	Other Costs (GST, Audit & Other)	3,065.92	20.68
	Total Expense	434,493.04	2,951.30
	Surplus (Deficit) For The Year	1,276,049.97	15.08
	Net Assets - December 31, 2001	10,516,148.31	70,873.04
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	4,089.39
Total Revenue		1,908,777.47	13,791.39
Payments to Rural Municipalities		469,571.20	2,950.83
SARM Administration Fee		24,629.89	155.31
Other Costs (GST, Audit & Other)		3,035.26	20.62
Total Expense		497,236.35	3,126.76
Surplus (Deficit) For The Year		1,411,541.12	10,664.63
Net Assets - December 31, 2002		11,927,689.43	81,537.67

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 378	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	3,686.61
	Total Revenue	3,010,404.88	3,686.61
	Payments to Rural Municipalities	545,422.58	3,149.82
	SARM Administration Fee	28,706.55	165.78
	Other Costs (GST, Audit & Other)	4,297.68	24.53
	Total Expense	578,426.81	3,340.13
	Surplus (Deficit) For The Year	2,431,978.07	346.48
	Net Assets - December 31, 2003	14,359,667.50	81,884.15
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	3,657.90
Total Revenue		1,053,221.67	3,657.90
Payments to Rural Municipalities		632,913.17	3,346.68
SARM Administration Fee		33,160.66	176.14
Other Costs (GST, Audit & Other)		15,252.65	84.49
Total Expense		681,326.48	3,607.31
Surplus (Deficit) For The Year		371,895.19	50.59
Net Assets - December 31, 2004		14,731,562.69	81,934.74
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	3,997.31
	Total Revenue	1,839,641.61	3,997.31
	Payments to Rural Municipalities	665,970.29	3,274.01
	SARM Administration Fee	35,051.06	172.32
	Other Costs (GST, Audit & Other)	5,884.38	30.45
	Total Expense	706,905.73	3,476.78
	Surplus (Deficit) For The Year	1,132,735.88	520.53
	Net Assets - December 31, 2005	15,864,298.57	82,455.27
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	4,053.65
Total Revenue		1,434,001.75	4,053.65
Payments to Rural Municipalities		702,246.38	3,274.01
SARM Administration Fee		36,960.36	172.32
Other Costs (GST, Audit & Other)		3,426.50	17.09
Total Expense		742,633.24	3,463.42
Surplus (Deficit) For The Year		691,368.51	590.23
Net Assets - December 31, 2006		16,555,667.08	83,045.50
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	3,186.08
	Total Revenue	941,470.97	3,186.08
	Payments to Rural Municipalities	765,989.21	3,659.19
	SARM Administration Fee	40,314.81	192.58
	Other Costs (GST, Audit & Other)	7,387.43	36.36
	Total Expense	813,691.45	3,888.13
	Surplus (Deficit) For The Year	127,779.52	(702.05)
	Net Assets - December 31, 2007	16,683,446.60	82,343.45
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	3,621.43
Total Revenue		1,745,513.58	3,621.43
Payments to Rural Municipalities		835,933.60	3,659.23
SARM Administration Fee		43,993.60	192.58
Other Costs (GST, Audit & Other)		6,065.38	28.21
Total Expense		885,992.58	3,880.02
Surplus (Deficit) For The Year		859,521.00	(258.59)
Net Assets - December 31, 2008		17,542,967.60	82,084.86
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	3,684.93
	Total Revenue	1,392,698.26	3,684.93
	Payments to Rural Municipalities	968,448.98	4,077.12
	SARM Administration Fee	50,969.43	214.57
	Other Costs (GST, Audit & Other)	6,513.93	29.40
	Total Expense	1,025,932.34	4,321.09
	Surplus (Deficit) For The Year	366,765.92	(636.16)
	Net Assets - December 31, 2009	17,909,733.52	81,448.70
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	3,847.29
Total Revenue		1,187,322.58	3,847.29
Payments to Rural Municipalities		965,683.41	4,935.42
SARM Administration Fee		50,823.56	259.77
Other Costs (GST, Audit & Other)		6,740.67	30.33
Total Expense		1,023,247.64	5,225.52
Surplus (Deficit) For The Year		164,074.94	(1,378.23)
Net Assets - December 31, 2010		18,073,808.46	80,070.47
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	3,612.55
	Total Revenue	2,147,692.40	3,612.55
	Payments to Rural Municipalities	1,098,247.18	5,150.03
	SARM Administration Fee	57,800.57	271.02
	Other Costs (GST, Audit & Other)	6,960.03	29.01
	Total Expense	1,163,007.78	5,450.06
	Surplus (Deficit) For The Year	984,684.62	(1,837.51)
	Net Assets - December 31, 2011	19,058,493.08	78,232.96

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 378	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	3,455.38
	Total Revenue	1,402,788.52	3,455.38
	Payments to Rural Municipalities	1,120,592.94	5,579.22
	SARM Administration Fee	58,976.59	293.65
	Other Costs (GST, Audit & Other)	7,128.83	28.03
	Total Expense	1,186,698.36	5,900.90
	Surplus (Deficit) For The Year	216,090.16	(2,445.52)
	Net Assets - December 31, 2012	19,274,583.24	75,787.44
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	2,962.10
Total Revenue		1,519,863.14	2,962.10
Payments to Rural Municipalities		1,202,580.62	6,034.03
SARM Administration Fee		63,292.55	317.54
Other Costs (GST, Audit & Other)		7,564.60	28.04
Total Expense		1,273,437.77	6,379.61
Surplus (Deficit) For The Year		246,425.37	(3,417.51)
Net Assets - December 31, 2013		19,521,008.61	72,369.93
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	3,147.81
	Total Revenue	1,447,514.89	3,147.81
	Payments to Rural Municipalities	1,285,340.70	6,669.16
	SARM Administration Fee	67,648.72	351.01
	Other Costs (GST, Audit & Other)	7,908.80	27.62
	Total Expense	1,360,898.22	7,047.79
	Surplus (Deficit) For The Year	86,616.67	(3,899.98)
	Net Assets - December 31, 2014	19,607,625.28	68,469.95
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	937.16
Total Revenue		532,139.05	937.16
Payments to Rural Municipalities		1,414,900.36	7,621.82
SARM Administration Fee		74,467.58	401.15
Other Costs (GST, Audit & Other)		8,123.38	26.74
Total Expense		1,497,491.32	8,049.71
Surplus (Deficit) For The Year		(965,352.27)	(7,112.55)
Net Assets - December 31, 2015		18,642,273.01	61,357.40
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	4,800.74
	Total Revenue	2,210,523.23	4,800.74
	Payments to Rural Municipalities	1,299,533.33	7,621.82
	SARM Administration Fee	68,410.88	401.15
	Other Costs (GST, Audit & Other)	7,819.96	23.33
	Total Expense	1,375,764.17	8,046.30
	Surplus (Deficit) For The Year	834,759.06	(3,245.56)
	Net Assets - December 31, 2016	19,477,032.07	58,111.84
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	2,345.64
Total Revenue		1,046,194.18	2,345.64
Payments to Rural Municipalities		1,236,135.62	9,041.30
SARM Administration Fee		65,059.50	475.84
Other Costs (GST, Audit & Other)		7,652.98	20.28
Total Expense		1,308,848.10	9,537.42
Surplus (Deficit) For The Year		(262,653.92)	(7,191.78)
Net Assets - December 31, 2017		19,214,378.15	50,920.06
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(13.76)
	Total Revenue	1,097,162.11	(13.76)
	Payments to Rural Municipalities	1,594,214.91	9,528.07
	SARM Administration Fee	83,905.21	501.52
	Other Costs (GST, Audit & Other)	8,746.26	19.19
	Total Expense	1,686,866.38	10,048.78
	Surplus (Deficit) For The Year	(589,704.27)	(10,062.54)
	Net Assets - December 31, 2018	18,624,673.88	40,857.52
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	3,188.15
Total Revenue		2,328,689.25	3,188.15
Payments to Rural Municipalities		1,330,394.26	9,597.65
SARM Administration Fee		69,928.48	505.16
Other Costs (GST, Audit & Other)		7,994.42	20.06
Total Expense		1,408,317.16	10,122.87
Surplus (Deficit) For The Year		920,372.09	(6,934.72)
Net Assets - December 31, 2019		19,545,045.97	33,922.80
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	73,983.22	
Payments to Rural Municipalities	19,378,747.21	111,424.69	
SARM Administration Fee	1,020,295.02	5,869.20	
Other Costs (GST, Audit & Other)	140,687.65	621.05	
	20,539,729.88	117,914.94	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(43,931.72)	
Contributions	24,692,353.77	77,854.52	
Net Assets	19,545,045.97	33,922.80	

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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 379	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	5,015.27
	Total Revenue	3,010,404.88	5,015.27
	Payments to Rural Municipalities	545,422.58	5,725.08
	SARM Administration Fee	28,706.55	301.32
	Other Costs (GST, Audit & Other)	4,297.68	33.79
	Total Expense	578,426.81	6,060.19
	Surplus (Deficit) For The Year	2,431,978.07	(1,044.92)
	Net Assets - December 31, 2003	14,359,667.50	109,879.06
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	4,908.48
Total Revenue		1,053,221.67	4,908.48
Payments to Rural Municipalities		632,913.17	5,725.08
SARM Administration Fee		33,160.66	301.32
Other Costs (GST, Audit & Other)		15,252.65	114.61
Total Expense		681,326.48	6,141.01
Surplus (Deficit) For The Year		371,895.19	(1,232.53)
Net Assets - December 31, 2004		14,731,562.69	108,646.53
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	5,300.49
	Total Revenue	1,839,641.61	5,300.49
	Payments to Rural Municipalities	665,970.29	5,104.09
	SARM Administration Fee	35,051.06	268.64
	Other Costs (GST, Audit & Other)	5,884.38	40.65
	Total Expense	706,905.73	5,413.38
	Surplus (Deficit) For The Year	1,132,735.88	(112.89)
	Net Assets - December 31, 2005	15,864,298.57	108,533.64
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	5,335.71
Total Revenue		1,434,001.75	5,335.71
Payments to Rural Municipalities		702,246.38	5,104.09
SARM Administration Fee		36,960.36	268.64
Other Costs (GST, Audit & Other)		3,426.50	22.65
Total Expense		742,633.24	5,395.38
Surplus (Deficit) For The Year		691,368.51	(59.67)
Net Assets - December 31, 2006		16,555,667.08	108,473.97
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	4,161.66
	Total Revenue	941,470.97	4,161.66
	Payments to Rural Municipalities	765,989.21	5,104.09
	SARM Administration Fee	40,314.81	268.64
	Other Costs (GST, Audit & Other)	7,387.43	47.63
	Total Expense	813,691.45	5,420.36
	Surplus (Deficit) For The Year	127,779.52	(1,258.70)
	Net Assets - December 31, 2007	16,683,446.60	107,215.27
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	4,715.28
Total Revenue		1,745,513.58	4,715.28
Payments to Rural Municipalities		835,933.60	5,671.25
SARM Administration Fee		43,993.60	298.45
Other Costs (GST, Audit & Other)		6,065.38	37.04
Total Expense		885,992.58	6,006.74
Surplus (Deficit) For The Year		859,521.00	(1,291.46)
Net Assets - December 31, 2008		17,542,967.60	105,923.81
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	4,755.11
	Total Revenue	1,392,698.26	4,755.11
	Payments to Rural Municipalities	968,448.98	6,289.82
	SARM Administration Fee	50,969.43	331.03
	Other Costs (GST, Audit & Other)	6,513.93	38.29
	Total Expense	1,025,932.34	6,659.14
	Surplus (Deficit) For The Year	366,765.92	(1,904.03)
	Net Assets - December 31, 2009	17,909,733.52	104,019.78
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	4,913.46
Total Revenue		1,187,322.58	4,913.46
Payments to Rural Municipalities		965,683.41	6,604.36
SARM Administration Fee		50,823.56	347.61
Other Costs (GST, Audit & Other)		6,740.67	38.84
Total Expense		1,023,247.64	6,990.81
Surplus (Deficit) For The Year		164,074.94	(2,077.35)
Net Assets - December 31, 2010		18,073,808.46	101,942.43
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	4,599.35
	Total Revenue	2,147,692.40	4,599.35
	Payments to Rural Municipalities	1,098,247.18	7,233.35
	SARM Administration Fee	57,800.57	380.70
	Other Costs (GST, Audit & Other)	6,960.03	37.17
	Total Expense	1,163,007.78	7,651.22
	Surplus (Deficit) For The Year	984,684.62	(3,051.87)
	Net Assets - December 31, 2011	19,058,493.08	98,890.56

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 379	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	4,367.78
	Total Revenue	1,402,788.52	4,367.78
	Payments to Rural Municipalities	1,120,592.94	7,233.35
	SARM Administration Fee	58,976.59	380.70
	Other Costs (GST, Audit & Other)	7,128.83	35.36
	Total Expense	1,186,698.36	7,649.41
	Surplus (Deficit) For The Year	216,090.16	(3,281.63)
	Net Assets - December 31, 2012	19,274,583.24	95,608.93
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	3,736.81
Total Revenue		1,519,863.14	3,736.81
Payments to Rural Municipalities		1,202,580.62	10,705.51
SARM Administration Fee		63,292.55	563.43
Other Costs (GST, Audit & Other)		7,564.60	34.12
Total Expense		1,273,437.77	11,303.06
Surplus (Deficit) For The Year		246,425.37	(7,566.25)
Net Assets - December 31, 2013		19,521,008.61	88,042.68
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	3,829.51
	Total Revenue	1,447,514.89	3,829.51
	Payments to Rural Municipalities	1,285,340.70	10,705.51
	SARM Administration Fee	67,648.72	563.43
	Other Costs (GST, Audit & Other)	7,908.80	32.50
	Total Expense	1,360,898.22	11,301.44
	Surplus (Deficit) For The Year	86,616.67	(7,471.93)
	Net Assets - December 31, 2014	19,607,625.28	80,570.75
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	863,223.15
Investment Income		1,465,466.10	1,924.34
Total Revenue		2,328,689.25	1,924.34
Payments to Rural Municipalities		1,330,394.26	19,455.97
SARM Administration Fee		69,928.48	1,024.00
Other Costs (GST, Audit & Other)		7,994.42	16.65
Total Expense		1,408,317.16	20,496.62
Surplus (Deficit) For The Year		920,372.09	(18,572.28)
Net Assets - December 31, 2019		19,545,045.97	6,088.92
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	83,550.12	
Payments to Rural Municipalities	19,378,747.21	181,058.43	
SARM Administration Fee	1,020,295.02	9,536.75	
Other Costs (GST, Audit & Other)	140,687.65	729.77	
	20,539,729.88	191,324.95	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(107,774.83)	
Contributions	24,692,353.77	113,863.75	
Net Assets	19,545,045.97	6,088.92	

TLE Percentage Factor

0.90

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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 395	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	-
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	-

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 395	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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	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 (GST, Audit & Other)	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
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	863,223.15
Investment Income		1,465,466.10	3,544.48
Total Revenue		2,328,689.25	3,544.48
Payments to Rural Municipalities		1,330,394.26	2,350.66
SARM Administration Fee		69,928.48	123.71
Other Costs (GST, Audit & Other)		7,994.42	19.04
Total Expense		1,408,317.16	2,493.41
Surplus (Deficit) For The Year		920,372.09	1,051.07
Net Assets - December 31, 2019		19,545,045.97	46,475.01
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	10,426.95	
Payments to Rural Municipalities	19,378,747.21	10,122.21	
SARM Administration Fee	1,020,295.02	532.75	
Other Costs (GST, Audit & Other)	140,687.65	117.26	
	20,539,729.88	10,772.22	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(345.27)	
Contributions	24,692,353.77	46,820.28	
Net Assets	19,545,045.97	46,475.01	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 402	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	8,175.57
Total Revenue		1,745,513.58	8,175.57
Payments to Rural Municipalities		835,933.60	11,521.52
SARM Administration Fee		43,993.60	606.41
Other Costs (GST, Audit & Other)		6,065.38	64.77
Total Expense		885,992.58	12,192.70
Surplus (Deficit) For The Year		859,521.00	(4,017.13)
Net Assets - December 31, 2008		17,542,967.60	181,877.67
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	8,164.81
	Total Revenue	1,392,698.26	8,164.81
	Payments to Rural Municipalities	968,448.98	12,197.66
	SARM Administration Fee	50,969.43	641.96
	Other Costs (GST, Audit & Other)	6,513.93	66.23
	Total Expense	1,025,932.34	12,905.85
	Surplus (Deficit) For The Year	366,765.92	(4,741.04)
	Net Assets - December 31, 2009	17,909,733.52	177,136.63
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	8,367.19
Total Revenue		1,187,322.58	8,367.19
Payments to Rural Municipalities		965,683.41	13,214.23
SARM Administration Fee		50,823.56	695.44
Other Costs (GST, Audit & Other)		6,740.67	66.83
Total Expense		1,023,247.64	13,976.50
Surplus (Deficit) For The Year		164,074.94	(5,609.31)
Net Assets - December 31, 2010		18,073,808.46	171,527.32
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	7,738.83
	Total Revenue	2,147,692.40	7,738.83
	Payments to Rural Municipalities	1,098,247.18	13,891.86
	SARM Administration Fee	57,800.57	731.12
	Other Costs (GST, Audit & Other)	6,960.03	63.13
	Total Expense	1,163,007.78	14,686.11
	Surplus (Deficit) For The Year	984,684.62	(6,947.28)
	Net Assets - December 31, 2011	19,058,493.08	164,580.04

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 402	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	7,269.13
	Total Revenue	1,402,788.52	7,269.13
	Payments to Rural Municipalities	1,120,592.94	13,891.86
	SARM Administration Fee	58,976.59	731.12
	Other Costs (GST, Audit & Other)	7,128.83	58.13
	Total Expense	1,186,698.36	14,681.11
	Surplus (Deficit) For The Year	216,090.16	(7,411.98)
	Net Assets - December 31, 2012	19,274,583.24	157,168.06
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	6,142.80
Total Revenue		1,519,863.14	6,142.80
Payments to Rural Municipalities		1,202,580.62	15,043.83
SARM Administration Fee		63,292.55	791.75
Other Costs (GST, Audit & Other)		7,564.60	57.13
Total Expense		1,273,437.77	15,892.71
Surplus (Deficit) For The Year		246,425.37	(9,749.91)
Net Assets - December 31, 2013		19,521,008.61	147,418.15
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	6,412.11
	Total Revenue	1,447,514.89	6,412.11
	Payments to Rural Municipalities	1,285,340.70	17,049.59
	SARM Administration Fee	67,648.72	897.33
	Other Costs (GST, Audit & Other)	7,908.80	54.79
	Total Expense	1,360,898.22	18,001.71
	Surplus (Deficit) For The Year	86,616.67	(11,589.60)
	Net Assets - December 31, 2014	19,607,625.28	135,828.55
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	1,859.11
Total Revenue		532,139.05	1,859.11
Payments to Rural Municipalities		1,414,900.36	17,049.59
SARM Administration Fee		74,467.58	897.33
Other Costs (GST, Audit & Other)		8,123.38	52.15
Total Expense		1,497,491.32	17,999.07
Surplus (Deficit) For The Year		(965,352.27)	(16,139.96)
Net Assets - December 31, 2015		18,642,273.01	119,688.59
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	9,364.71
	Total Revenue	2,210,523.23	9,364.71
	Payments to Rural Municipalities	1,299,533.33	17,049.59
	SARM Administration Fee	68,410.88	897.33
	Other Costs (GST, Audit & Other)	7,819.96	44.59
	Total Expense	1,375,764.17	17,991.51
	Surplus (Deficit) For The Year	834,759.06	(8,626.80)
	Net Assets - December 31, 2016	19,477,032.07	111,061.79
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	4,482.92
Total Revenue		1,046,194.18	4,482.92
Payments to Rural Municipalities		1,236,135.62	18,669.37
SARM Administration Fee		65,059.50	982.59
Other Costs (GST, Audit & Other)		7,652.98	38.18
Total Expense		1,308,848.10	19,690.14
Surplus (Deficit) For The Year		(262,653.92)	(15,207.22)
Net Assets - December 31, 2017		19,214,378.15	95,854.57
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(25.90)
	Total Revenue	1,097,162.11	(25.90)
	Payments to Rural Municipalities	1,594,214.91	20,865.78
	SARM Administration Fee	83,905.21	1,098.19
	Other Costs (GST, Audit & Other)	8,746.26	34.67
	Total Expense	1,686,866.38	21,998.64
	Surplus (Deficit) For The Year	(589,704.27)	(22,024.54)
	Net Assets - December 31, 2018	18,624,673.88	73,830.03
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	5,761.03
Total Revenue		2,328,689.25	5,761.03
Payments to Rural Municipalities		1,330,394.26	21,963.85
SARM Administration Fee		69,928.48	1,155.98
Other Costs (GST, Audit & Other)		7,994.42	36.71
Total Expense		1,408,317.16	23,156.54
Surplus (Deficit) For The Year		920,372.09	(17,395.51)
Net Assets - December 31, 2019		19,545,045.97	56,434.52
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	134,731.26	
Payments to Rural Municipalities	19,378,747.21	246,037.18	
SARM Administration Fee	1,020,295.02	12,872.78	
Other Costs (GST, Audit & Other)	140,687.65	1,225.06	
	20,539,729.88	260,135.02	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(125,403.76)	
Contributions	24,692,353.77	181,838.28	
Net Assets	19,545,045.97	56,434.52	

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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)		-	
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 (GST, Audit & Other)	-	
	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	1,741.44
Total Revenue		3,591,660.41	40,826.64
Payments to Rural Municipalities		140,440.70	830.11
SARM Administration Fee		7,391.63	43.69
Other Costs (GST, Audit & Other)		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
2000 - Mar		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
	SARM Administration Fee	12,817.84	79.34
	Other Costs (GST, Audit & Other)	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
	2001 - Mar	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
Other Costs (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	1,704.32
	Total Revenue	1,710,543.01	1,704.32
	Payments to Rural Municipalities	409,422.07	1,455.26
	SARM Administration Fee	22,005.05	78.22
	Other Costs (GST, Audit & Other)	3,065.92	11.84
	Total Expense	434,493.04	1,545.32
	Surplus (Deficit) For The Year	1,276,049.97	159.00
	Net Assets - December 31, 2001	10,516,148.31	40,870.22
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	2,595.99
Total Revenue		1,908,777.47	9,534.65
Payments to Rural Municipalities		469,571.20	1,788.89
SARM Administration Fee		24,629.89	94.15
Other Costs (GST, Audit & Other)		3,035.26	12.28
Total Expense		497,236.35	1,895.32
Surplus (Deficit) For The Year		1,411,541.12	7,639.33
Net Assets - December 31, 2002		11,927,689.43	48,509.55

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 403	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	2,193.29
	Total Revenue	3,010,404.88	2,193.29
	Payments to Rural Municipalities	545,422.58	1,788.89
	SARM Administration Fee	28,706.55	94.15
	Other Costs (GST, Audit & Other)	4,297.68	14.57
	Total Expense	578,426.81	1,897.61
	Surplus (Deficit) For The Year	2,431,978.07	295.68
	Net Assets - December 31, 2003	14,359,667.50	48,805.23
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	2,180.21
Total Revenue		1,053,221.67	2,180.21
Payments to Rural Municipalities		632,913.17	1,788.89
SARM Administration Fee		33,160.66	94.15
Other Costs (GST, Audit & Other)		15,252.65	50.15
Total Expense		681,326.48	1,933.19
Surplus (Deficit) For The Year		371,895.19	247.02
Net Assets - December 31, 2004		14,731,562.69	49,052.25
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	2,393.09
	Total Revenue	1,839,641.61	2,393.09
	Payments to Rural Municipalities	665,970.29	1,647.67
	SARM Administration Fee	35,051.06	86.72
	Other Costs (GST, Audit & Other)	5,884.38	18.12
	Total Expense	706,905.73	1,752.51
	Surplus (Deficit) For The Year	1,132,735.88	640.58
	Net Assets - December 31, 2005	15,864,298.57	49,692.83
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	2,442.99
Total Revenue		1,434,001.75	2,442.99
Payments to Rural Municipalities		702,246.38	1,823.23
SARM Administration Fee		36,960.36	95.96
Other Costs (GST, Audit & Other)		3,426.50	10.27
Total Expense		742,633.24	1,929.46
Surplus (Deficit) For The Year		691,368.51	513.53
Net Assets - December 31, 2006		16,555,667.08	50,206.36
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	1,926.19
	Total Revenue	941,470.97	1,926.19
	Payments to Rural Municipalities	765,989.21	1,963.55
	SARM Administration Fee	40,314.81	103.34
	Other Costs (GST, Audit & Other)	7,387.43	21.88
	Total Expense	813,691.45	2,088.77
	Surplus (Deficit) For The Year	127,779.52	(162.58)
	Net Assets - December 31, 2007	16,683,446.60	50,043.78
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 403	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	599.98
Total Revenue		532,139.05	599.98
Payments to Rural Municipalities		1,414,900.36	4,150.98
SARM Administration Fee		74,467.58	218.46
Other Costs (GST, Audit & Other)		8,123.38	17.45
Total Expense		1,497,491.32	4,386.89
Surplus (Deficit) For The Year		(965,352.27)	(3,786.91)
Net Assets - December 31, 2015		18,642,273.01	40,048.70
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	3,133.50
	Total Revenue	2,210,523.23	3,133.50
	Payments to Rural Municipalities	1,299,533.33	4,150.98
	SARM Administration Fee	68,410.88	218.46
	Other Costs (GST, Audit & Other)	7,819.96	15.58
	Total Expense	1,375,764.17	4,385.02
	Surplus (Deficit) For The Year	834,759.06	(1,251.52)
	Net Assets - December 31, 2016	19,477,032.07	38,797.18
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	1,566.02
Total Revenue		1,046,194.18	1,566.02
Payments to Rural Municipalities		1,236,135.62	6,039.43
SARM Administration Fee		65,059.50	317.87
Other Costs (GST, Audit & Other)		7,652.98	13.54
Total Expense		1,308,848.10	6,370.84
Surplus (Deficit) For The Year		(262,653.92)	(4,804.82)
Net Assets - December 31, 2017		19,214,378.15	33,992.36
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(9.19)
	Total Revenue	1,097,162.11	(9.19)
	Payments to Rural Municipalities	1,594,214.91	5,087.96
	SARM Administration Fee	83,905.21	267.79
	Other Costs (GST, Audit & Other)	8,746.26	13.44
	Total Expense	1,686,866.38	5,369.19
	Surplus (Deficit) For The Year	(589,704.27)	(5,378.38)
	Net Assets - December 31, 2018	18,624,673.88	28,613.98
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	2,232.78
Total Revenue		2,328,689.25	2,232.78
Payments to Rural Municipalities		1,330,394.26	5,087.96
SARM Administration Fee		69,928.48	267.79
Other Costs (GST, Audit & Other)		7,994.42	13.98
Total Expense		1,408,317.16	5,369.73
Surplus (Deficit) For The Year		920,372.09	(3,136.95)
Net Assets - December 31, 2019		19,545,045.97	25,477.03
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	43,841.01	
Payments to Rural Municipalities	19,378,747.21	60,803.25	
SARM Administration Fee	1,020,295.02	3,202.77	
Other Costs (GST, Audit & Other)	140,687.65	381.82	
	20,539,729.88	64,387.84	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(20,546.83)	
Contributions	24,692,353.77	46,023.86	
Net Assets	19,545,045.97	25,477.03	

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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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 (GST, Audit & Other)	-	-
	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	4.38
Total Revenue		3,591,660.41	1,444.35
Payments to Rural Municipalities		140,440.70	-
SARM Administration Fee		7,391.63	-
Other Costs (GST, Audit & Other)		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
2000 - Mar		Contributions	2,397,627.46
	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
	SARM Administration Fee	12,817.84	2.34
	Other Costs (GST, Audit & Other)	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
	2001 - Mar	Contributions	934,736.84
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
Other Costs (GST, Audit & Other)		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
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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 406	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	3,419.30
Total Revenue		1,745,513.58	3,419.30
Payments to Rural Municipalities		835,933.60	3,474.04
SARM Administration Fee		43,993.60	182.84
Other Costs (GST, Audit & Other)		6,065.38	26.65
Total Expense		885,992.58	3,683.53
Surplus (Deficit) For The Year		859,521.00	(264.23)
Net Assets - December 31, 2008		17,542,967.60	77,483.22
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	4,820.98
	Total Revenue	1,392,698.26	34,728.92
	Payments to Rural Municipalities	968,448.98	5,121.02
	SARM Administration Fee	50,969.43	269.53
	Other Costs (GST, Audit & Other)	6,513.93	38.39
	Total Expense	1,025,932.34	5,428.94
	Surplus (Deficit) For The Year	366,765.92	29,299.98
	Net Assets - December 31, 2009	17,909,733.52	106,783.20
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	5,043.99
Total Revenue		1,187,322.58	5,043.99
Payments to Rural Municipalities		965,683.41	5,058.91
SARM Administration Fee		50,823.56	266.26
Other Costs (GST, Audit & Other)		6,740.67	39.26
Total Expense		1,023,247.64	5,364.43
Surplus (Deficit) For The Year		164,074.94	(320.44)
Net Assets - December 31, 2010		18,073,808.46	106,462.76
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	4,803.30
	Total Revenue	2,147,692.40	4,803.30
	Payments to Rural Municipalities	1,098,247.18	5,480.48
	SARM Administration Fee	57,800.57	288.44
	Other Costs (GST, Audit & Other)	6,960.03	38.10
	Total Expense	1,163,007.78	5,807.02
	Surplus (Deficit) For The Year	984,684.62	(1,003.72)
	Net Assets - December 31, 2011	19,058,493.08	105,459.04

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 406
2012 - Dec	Contributions	23,582.72
	Investment Income	5,599.61
	Total Revenue	29,182.33
	Payments to Rural Municipalities	6,290.93
	SARM Administration Fee	331.09
	Other Costs (GST, Audit & Other)	47.33
	Total Expense	6,669.35
	Surplus (Deficit) For The Year	22,512.98
	Net Assets - December 31, 2012	127,972.02
	2013 - Dec	Contributions
Investment Income		5,001.70
Total Revenue		5,001.70
Payments to Rural Municipalities		7,308.45
SARM Administration Fee		384.66
Other Costs (GST, Audit & Other)		48.53
Total Expense		7,741.64
Surplus (Deficit) For The Year		(2,739.94)
Net Assets - December 31, 2013		125,232.08
2014 - Dec		Contributions
	Investment Income	5,447.10
	Total Revenue	5,447.10
	Payments to Rural Municipalities	5,684.35
	SARM Administration Fee	299.18
	Other Costs (GST, Audit & Other)	50.28
	Total Expense	6,033.81
	Surplus (Deficit) For The Year	(586.71)
	Net Assets - December 31, 2014	124,645.37
	2015 - Dec	Contributions
Investment Income		1,706.04
Total Revenue		1,706.04
Payments to Rural Municipalities		6,252.78
SARM Administration Fee		329.10
Other Costs (GST, Audit & Other)		52.17
Total Expense		6,634.05
Surplus (Deficit) For The Year		(4,928.01)
Net Assets - December 31, 2015		119,717.36
2016 - Dec		Contributions
	Investment Income	9,366.96
	Total Revenue	9,366.96
	Payments to Rural Municipalities	6,252.78
	SARM Administration Fee	329.10
	Other Costs (GST, Audit & Other)	49.16
	Total Expense	6,631.04
	Surplus (Deficit) For The Year	2,735.92
	Net Assets - December 31, 2016	122,453.28
	2017 - Dec	Contributions
Investment Income		4,942.73
Total Revenue		4,942.73
Payments to Rural Municipalities		6,597.82
SARM Administration Fee		347.25
Other Costs (GST, Audit & Other)		47.96
Total Expense		6,993.03
Surplus (Deficit) For The Year		(2,050.30)
Net Assets - December 31, 2017		120,402.98
2018 - Dec		Contributions
	Investment Income	(32.54)
	Total Revenue	(32.54)
	Payments to Rural Municipalities	7,220.24
	SARM Administration Fee	380.01
	Other Costs (GST, Audit & Other)	52.93
	Total Expense	7,653.18
	Surplus (Deficit) For The Year	(7,685.72)
	Net Assets - December 31, 2018	112,717.26
	2019 - Dec	Contributions
Investment Income		8,795.44
Total Revenue		8,795.44
Payments to Rural Municipalities		7,842.70
SARM Administration Fee		412.78
Other Costs (GST, Audit & Other)		48.19
Total Expense		8,303.67
Surplus (Deficit) For The Year		491.77
Net Assets - December 31, 2019		113,209.03
Trust Fund Summary		
- Inception to Date		
Investment Income	15,392,422.08	82,055.86
Payments to Rural Municipalities	19,378,747.21	91,978.47
SARM Administration Fee	1,020,295.02	4,843.14
Other Costs (GST, Audit & Other)	140,687.65	772.89
	20,539,729.88	97,594.50
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(15,538.64)
Contributions	24,692,353.77	128,747.67
Net Assets	19,545,045.97	113,209.03
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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 (GST, Audit & Other)	-	-
	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	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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	12,357.40
	Total Revenue	1,710,543.01	41,085.40
	Payments to Rural Municipalities	409,422.07	11,786.97
	SARM Administration Fee	22,005.05	633.51
	Other Costs (GST, Audit & Other)	3,065.92	91.04
	Total Expense	434,493.04	12,511.52
	Surplus (Deficit) For The Year	1,276,049.97	28,573.88
	Net Assets - December 31, 2001	10,516,148.31	313,045.35
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	17,182.45
Total Revenue		1,908,777.47	22,763.58
Payments to Rural Municipalities		469,571.20	12,643.05
SARM Administration Fee		24,629.89	665.42
Other Costs (GST, Audit & Other)		3,035.26	82.02
Total Expense		497,236.35	13,390.49
Surplus (Deficit) For The Year		1,411,541.12	9,373.09
Net Assets - December 31, 2002		11,927,689.43	322,418.44

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 409	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	14,577.70
	Total Revenue	3,010,404.88	14,577.70
	Payments to Rural Municipalities	545,422.58	12,740.01
	SARM Administration Fee	28,706.55	670.53
	Other Costs (GST, Audit & Other)	4,297.68	97.08
	Total Expense	578,426.81	13,507.62
	Surplus (Deficit) For The Year	2,431,978.07	1,070.08
	Net Assets - December 31, 2003	14,359,667.50	323,488.52
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	14,450.77
Total Revenue		1,053,221.67	14,450.77
Payments to Rural Municipalities		632,913.17	12,740.01
SARM Administration Fee		33,160.66	670.53
Other Costs (GST, Audit & Other)		15,252.65	333.29
Total Expense		681,326.48	13,743.83
Surplus (Deficit) For The Year		371,895.19	706.94
Net Assets - December 31, 2004		14,731,562.69	324,195.46
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	17,236.80
	Total Revenue	1,839,641.61	49,835.07
	Payments to Rural Municipalities	665,970.29	11,621.12
	SARM Administration Fee	35,051.06	611.64
	Other Costs (GST, Audit & Other)	5,884.38	131.59
	Total Expense	706,905.73	12,364.35
	Surplus (Deficit) For The Year	1,132,735.88	37,470.72
	Net Assets - December 31, 2005	15,864,298.57	361,666.18
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	17,780.17
Total Revenue		1,434,001.75	17,780.17
Payments to Rural Municipalities		702,246.38	12,885.53
SARM Administration Fee		36,960.36	678.19
Other Costs (GST, Audit & Other)		3,426.50	74.66
Total Expense		742,633.24	13,638.38
Surplus (Deficit) For The Year		691,368.51	4,141.79
Net Assets - December 31, 2006		16,555,667.08	365,807.97
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	14,034.40
	Total Revenue	941,470.97	14,034.40
	Payments to Rural Municipalities	765,989.21	15,570.02
	SARM Administration Fee	40,314.81	819.47
	Other Costs (GST, Audit & Other)	7,387.43	159.92
	Total Expense	813,691.45	16,549.41
	Surplus (Deficit) For The Year	127,779.52	(2,515.01)
	Net Assets - December 31, 2007	16,683,446.60	363,292.96
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	15,977.46
Total Revenue		1,745,513.58	15,977.46
Payments to Rural Municipalities		835,933.60	16,643.98
SARM Administration Fee		43,993.60	875.99
Other Costs (GST, Audit & Other)		6,065.38	124.64
Total Expense		885,992.58	17,644.61
Surplus (Deficit) For The Year		859,521.00	(1,667.15)
Net Assets - December 31, 2008		17,542,967.60	361,625.81
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	16,319.00
	Total Revenue	1,392,698.26	21,759.52
	Payments to Rural Municipalities	968,448.98	18,513.35
	SARM Administration Fee	50,969.43	974.35
	Other Costs (GST, Audit & Other)	6,513.93	131.51
	Total Expense	1,025,932.34	19,619.21
	Surplus (Deficit) For The Year	366,765.92	2,140.31
	Net Assets - December 31, 2009	17,909,733.52	363,766.12
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	17,182.78
Total Revenue		1,187,322.58	17,182.78
Payments to Rural Municipalities		965,683.41	18,686.12
SARM Administration Fee		50,823.56	983.45
Other Costs (GST, Audit & Other)		6,740.67	134.26
Total Expense		1,023,247.64	19,803.83
Surplus (Deficit) For The Year		164,074.94	(2,621.05)
Net Assets - December 31, 2010		18,073,808.46	361,145.07
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	16,293.84
	Total Revenue	2,147,692.40	16,293.84
	Payments to Rural Municipalities	1,098,247.18	21,097.23
	SARM Administration Fee	57,800.57	1,110.38
	Other Costs (GST, Audit & Other)	6,960.03	130.12
	Total Expense	1,163,007.78	22,337.73
	Surplus (Deficit) For The Year	984,684.62	(6,043.89)
	Net Assets - December 31, 2011	19,058,493.08	355,101.18

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 409	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	15,684.03
	Total Revenue	1,402,788.52	15,684.03
	Payments to Rural Municipalities	1,120,592.94	23,508.28
	SARM Administration Fee	58,976.59	1,237.27
	Other Costs (GST, Audit & Other)	7,128.83	127.94
	Total Expense	1,186,698.36	24,873.49
	Surplus (Deficit) For The Year	216,090.16	(9,189.46)
	Net Assets - December 31, 2012	19,274,583.24	345,911.72
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	13,519.72
Total Revenue		1,519,863.14	13,519.72
Payments to Rural Municipalities		1,202,580.62	31,274.49
SARM Administration Fee		63,292.55	1,646.09
Other Costs (GST, Audit & Other)		7,564.60	126.48
Total Expense		1,273,437.77	33,047.06
Surplus (Deficit) For The Year		246,425.37	(19,527.34)
Net Assets - December 31, 2013		19,521,008.61	326,384.38
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	14,196.43
	Total Revenue	1,447,514.89	14,196.43
	Payments to Rural Municipalities	1,285,340.70	31,274.49
	SARM Administration Fee	67,648.72	1,646.09
	Other Costs (GST, Audit & Other)	7,908.80	124.05
	Total Expense	1,360,898.22	33,044.63
	Surplus (Deficit) For The Year	86,616.67	(18,848.20)
	Net Assets - December 31, 2014	19,607,625.28	307,536.18
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	4,209.29
Total Revenue		532,139.05	4,209.29
Payments to Rural Municipalities		1,414,900.36	33,061.63
SARM Administration Fee		74,467.58	1,740.04
Other Costs (GST, Audit & Other)		8,123.38	120.63
Total Expense		1,497,491.32	34,922.30
Surplus (Deficit) For The Year		(965,352.27)	(30,713.01)
Net Assets - December 31, 2015		18,642,273.01	276,823.17
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	21,659.28
	Total Revenue	2,210,523.23	21,659.28
	Payments to Rural Municipalities	1,299,533.33	34,848.77
	SARM Administration Fee	68,410.88	1,834.07
	Other Costs (GST, Audit & Other)	7,819.96	105.07
	Total Expense	1,375,764.17	36,787.91
	Surplus (Deficit) For The Year	834,759.06	(15,128.63)
	Net Assets - December 31, 2016	19,477,032.07	261,694.54
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	10,563.10
Total Revenue		1,046,194.18	10,563.10
Payments to Rural Municipalities		1,236,135.62	44,996.12
SARM Administration Fee		65,059.50	2,368.28
Other Costs (GST, Audit & Other)		7,652.98	89.54
Total Expense		1,308,848.10	47,453.94
Surplus (Deficit) For The Year		(262,653.92)	(36,890.84)
Net Assets - December 31, 2017		19,214,378.15	224,803.70
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(60.75)
	Total Revenue	1,097,162.11	(60.75)
	Payments to Rural Municipalities	1,594,214.91	44,996.12
	SARM Administration Fee	83,905.21	2,368.28
	Other Costs (GST, Audit & Other)	8,746.26	83.26
	Total Expense	1,686,866.38	47,447.66
	Surplus (Deficit) For The Year	(589,704.27)	(47,508.41)
	Net Assets - December 31, 2018	18,624,673.88	177,295.29
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	13,834.53
Total Revenue		2,328,689.25	13,834.53
Payments to Rural Municipalities		1,330,394.26	44,996.12
SARM Administration Fee		69,928.48	2,368.28
Other Costs (GST, Audit & Other)		7,994.42	89.39
Total Expense		1,408,317.16	47,453.79
Surplus (Deficit) For The Year		920,372.09	(33,619.26)
Net Assets - December 31, 2019		19,545,045.97	143,676.03
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	297,846.87	
Payments to Rural Municipalities	19,378,747.21	467,498.04	
SARM Administration Fee	1,020,295.02	24,625.07	
Other Costs (GST, Audit & Other)	140,687.65	2,641.00	
	20,539,729.88	494,764.11	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(196,917.24)	
Contributions	24,692,353.77	340,593.27	
Net Assets	19,545,045.97	143,676.03	

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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)		-	
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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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	
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 (GST, Audit & Other)	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	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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 410	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	970.72
Total Revenue		1,745,513.58	970.72
Payments to Rural Municipalities		835,933.60	1,445.98
SARM Administration Fee		43,993.60	76.10
Other Costs (GST, Audit & Other)		6,065.38	7.72
Total Expense		885,992.58	1,529.80
Surplus (Deficit) For The Year		859,521.00	(559.08)
Net Assets - December 31, 2008		17,542,967.60	21,512.97
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	965.76
	Total Revenue	1,392,698.26	965.76
	Payments to Rural Municipalities	968,448.98	1,743.62
	SARM Administration Fee	50,969.43	91.76
	Other Costs (GST, Audit & Other)	6,513.93	7.94
	Total Expense	1,025,932.34	1,843.32
	Surplus (Deficit) For The Year	366,765.92	(877.56)
	Net Assets - December 31, 2009	17,909,733.52	20,635.41
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	974.73
Total Revenue		1,187,322.58	974.73
Payments to Rural Municipalities		965,683.41	1,538.50
SARM Administration Fee		50,823.56	80.97
Other Costs (GST, Audit & Other)		6,740.67	7.78
Total Expense		1,023,247.64	1,627.25
Surplus (Deficit) For The Year		164,074.94	(652.52)
Net Assets - December 31, 2010		18,073,808.46	19,982.89
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	901.57
	Total Revenue	2,147,692.40	901.57
	Payments to Rural Municipalities	1,098,247.18	1,846.19
	SARM Administration Fee	57,800.57	97.16
	Other Costs (GST, Audit & Other)	6,960.03	7.43
	Total Expense	1,163,007.78	1,950.78
	Surplus (Deficit) For The Year	984,684.62	(1,049.21)
	Net Assets - December 31, 2011	19,058,493.08	18,933.68

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 410	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	836.26
	Total Revenue	1,402,788.52	836.26
	Payments to Rural Municipalities	1,120,592.94	1,846.19
	SARM Administration Fee	58,976.59	97.16
	Other Costs (GST, Audit & Other)	7,128.83	6.59
	Total Expense	1,186,698.36	1,949.94
	Surplus (Deficit) For The Year	216,090.16	(1,113.68)
	Net Assets - December 31, 2012	19,274,583.24	17,820.00
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	696.48
Total Revenue		1,519,863.14	696.48
Payments to Rural Municipalities		1,202,580.62	2,175.08
SARM Administration Fee		63,292.55	114.47
Other Costs (GST, Audit & Other)		7,564.60	6.29
Total Expense		1,273,437.77	2,295.84
Surplus (Deficit) For The Year		246,425.37	(1,599.36)
Net Assets - December 31, 2013		19,521,008.61	16,220.64
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	705.53
	Total Revenue	1,447,514.89	705.53
	Payments to Rural Municipalities	1,285,340.70	2,951.89
	SARM Administration Fee	67,648.72	155.36
	Other Costs (GST, Audit & Other)	7,908.80	5.57
	Total Expense	1,360,898.22	3,112.82
	Surplus (Deficit) For The Year	86,616.67	(2,407.29)
	Net Assets - December 31, 2014	19,607,625.28	13,813.35
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	189.07
Total Revenue		532,139.05	189.07
Payments to Rural Municipalities		1,414,900.36	2,951.89
SARM Administration Fee		74,467.58	155.36
Other Costs (GST, Audit & Other)		8,123.38	4.75
Total Expense		1,497,491.32	3,112.00
Surplus (Deficit) For The Year		(965,352.27)	(2,922.93)
Net Assets - December 31, 2015		18,642,273.01	10,890.42
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	852.09
	Total Revenue	2,210,523.23	852.09
	Payments to Rural Municipalities	1,299,533.33	2,951.89
	SARM Administration Fee	68,410.88	155.36
	Other Costs (GST, Audit & Other)	7,819.96	3.47
	Total Expense	1,375,764.17	3,110.72
	Surplus (Deficit) For The Year	834,759.06	(2,258.63)
	Net Assets - December 31, 2016	19,477,032.07	8,631.79
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	348.42
Total Revenue		1,046,194.18	348.42
Payments to Rural Municipalities		1,236,135.62	1,328.27
SARM Administration Fee		65,059.50	69.90
Other Costs (GST, Audit & Other)		7,652.98	3.02
Total Expense		1,308,848.10	1,401.19
Surplus (Deficit) For The Year		(262,653.92)	(1,052.77)
Net Assets - December 31, 2017		19,214,378.15	7,579.02
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(2.05)
	Total Revenue	1,097,162.11	(2.05)
	Payments to Rural Municipalities	1,594,214.91	3,247.15
	SARM Administration Fee	83,905.21	170.90
	Other Costs (GST, Audit & Other)	8,746.26	1.95
	Total Expense	1,686,866.38	3,420.00
	Surplus (Deficit) For The Year	(589,704.27)	(3,422.05)
	Net Assets - December 31, 2018	18,624,673.88	4,156.97
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	324.37
Total Revenue		2,328,689.25	324.37
Payments to Rural Municipalities		1,330,394.26	3,247.15
SARM Administration Fee		69,928.48	170.90
Other Costs (GST, Audit & Other)		7,994.42	2.17
Total Expense		1,408,317.16	3,420.22
Surplus (Deficit) For The Year		920,372.09	(3,095.85)
Net Assets - December 31, 2019		19,545,045.97	1,061.12
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	13,832.50	
Payments to Rural Municipalities	19,378,747.21	34,443.80	
SARM Administration Fee	1,020,295.02	1,812.75	
Other Costs (GST, Audit & Other)	140,687.65	126.34	
	20,539,729.88	36,382.89	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(22,550.39)	
Contributions	24,692,353.77	23,611.51	
Net Assets	19,545,045.97	1,061.12	
TLE Percentage Factor	0.90		

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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 431	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	10,771.51
	Total Revenue	3,010,404.88	10,771.51
	Payments to Rural Municipalities	545,422.58	12,152.10
	SARM Administration Fee	28,706.55	639.58
	Other Costs (GST, Audit & Other)	4,297.68	72.53
	Total Expense	578,426.81	12,864.21
	Surplus (Deficit) For The Year	2,431,978.07	(2,092.70)
	Net Assets - December 31, 2003	14,359,667.50	236,143.39
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	10,548.91
Total Revenue		1,053,221.67	10,548.91
Payments to Rural Municipalities		632,913.17	12,632.90
SARM Administration Fee		33,160.66	664.89
Other Costs (GST, Audit & Other)		15,252.65	246.63
Total Expense		681,326.48	13,544.42
Surplus (Deficit) For The Year		371,895.19	(2,995.51)
Net Assets - December 31, 2004		14,731,562.69	233,147.88
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	11,374.48
	Total Revenue	1,839,641.61	11,374.48
	Payments to Rural Municipalities	665,970.29	12,126.01
	SARM Administration Fee	35,051.06	638.21
	Other Costs (GST, Audit & Other)	5,884.38	87.65
	Total Expense	706,905.73	12,851.87
	Surplus (Deficit) For The Year	1,132,735.88	(1,477.39)
	Net Assets - December 31, 2005	15,864,298.57	231,670.49
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	11,389.34
Total Revenue		1,434,001.75	11,389.34
Payments to Rural Municipalities		702,246.38	12,126.01
SARM Administration Fee		36,960.36	638.21
Other Costs (GST, Audit & Other)		3,426.50	48.60
Total Expense		742,633.24	12,812.82
Surplus (Deficit) For The Year		691,368.51	(1,423.48)
Net Assets - December 31, 2006		16,555,667.08	230,247.01
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	8,833.54
	Total Revenue	941,470.97	8,833.54
	Payments to Rural Municipalities	765,989.21	14,727.41
	SARM Administration Fee	40,314.81	775.13
	Other Costs (GST, Audit & Other)	7,387.43	102.75
	Total Expense	813,691.45	15,605.29
	Surplus (Deficit) For The Year	127,779.52	(6,771.75)
	Net Assets - December 31, 2007	16,683,446.60	223,475.26
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	9,828.34
Total Revenue		1,745,513.58	9,828.34
Payments to Rural Municipalities		835,933.60	16,387.80
SARM Administration Fee		43,993.60	862.50
Other Costs (GST, Audit & Other)		6,065.38	78.70
Total Expense		885,992.58	17,329.00
Surplus (Deficit) For The Year		859,521.00	(7,500.66)
Net Assets - December 31, 2008		17,542,967.60	215,974.60
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	9,695.48
	Total Revenue	1,392,698.26	9,695.48
	Payments to Rural Municipalities	968,448.98	17,998.69
	SARM Administration Fee	50,969.43	947.28
	Other Costs (GST, Audit & Other)	6,513.93	79.85
	Total Expense	1,025,932.34	19,025.82
	Surplus (Deficit) For The Year	366,765.92	(9,330.34)
	Net Assets - December 31, 2009	17,909,733.52	206,644.26
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	9,761.00
Total Revenue		1,187,322.58	9,761.00
Payments to Rural Municipalities		965,683.41	17,998.69
SARM Administration Fee		50,823.56	947.28
Other Costs (GST, Audit & Other)		6,740.67	78.87
Total Expense		1,023,247.64	19,024.84
Surplus (Deficit) For The Year		164,074.94	(9,263.84)
Net Assets - December 31, 2010		18,073,808.46	197,380.42
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	8,905.24
	Total Revenue	2,147,692.40	8,905.24
	Payments to Rural Municipalities	1,098,247.18	19,205.46
	SARM Administration Fee	57,800.57	1,010.82
	Other Costs (GST, Audit & Other)	6,960.03	73.74
	Total Expense	1,163,007.78	20,290.02
	Surplus (Deficit) For The Year	984,684.62	(11,384.78)
	Net Assets - December 31, 2011	19,058,493.08	185,995.64

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 431	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	8,215.01
	Total Revenue	1,402,788.52	8,215.01
	Payments to Rural Municipalities	1,120,592.94	19,770.94
	SARM Administration Fee	58,976.59	1,040.57
	Other Costs (GST, Audit & Other)	7,128.83	64.11
	Total Expense	1,186,698.36	20,875.62
	Surplus (Deficit) For The Year	216,090.16	(12,660.61)
	Net Assets - December 31, 2012	19,274,583.24	173,335.03
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	6,774.68
Total Revenue		1,519,863.14	6,774.68
Payments to Rural Municipalities		1,202,580.62	25,774.75
SARM Administration Fee		63,292.55	1,356.58
Other Costs (GST, Audit & Other)		7,564.60	59.26
Total Expense		1,273,437.77	27,190.59
Surplus (Deficit) For The Year		246,425.37	(20,415.91)
Net Assets - December 31, 2013		19,521,008.61	152,919.12
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	6,651.38
	Total Revenue	1,447,514.89	6,651.38
	Payments to Rural Municipalities	1,285,340.70	25,774.75
	SARM Administration Fee	67,648.72	1,356.58
	Other Costs (GST, Audit & Other)	7,908.80	53.40
	Total Expense	1,360,898.22	27,184.73
	Surplus (Deficit) For The Year	86,616.67	(20,533.35)
	Net Assets - December 31, 2014	19,607,625.28	132,385.77
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	1,811.98
Total Revenue		532,139.05	1,811.98
Payments to Rural Municipalities		1,414,900.36	27,463.94
SARM Administration Fee		74,467.58	1,445.44
Other Costs (GST, Audit & Other)		8,123.38	45.86
Total Expense		1,497,491.32	28,955.24
Surplus (Deficit) For The Year		(965,352.27)	(27,143.26)
Net Assets - December 31, 2015		18,642,273.01	105,242.51
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	8,234.42
	Total Revenue	2,210,523.23	8,234.42
	Payments to Rural Municipalities	1,299,533.33	27,463.94
	SARM Administration Fee	68,410.88	1,445.44
	Other Costs (GST, Audit & Other)	7,819.96	33.94
	Total Expense	1,375,764.17	28,943.32
	Surplus (Deficit) For The Year	834,759.06	(20,708.90)
	Net Assets - December 31, 2016	19,477,032.07	84,533.61
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	3,412.13
Total Revenue		1,046,194.18	3,412.13
Payments to Rural Municipalities		1,236,135.62	32,239.08
SARM Administration Fee		65,059.50	1,696.79
Other Costs (GST, Audit & Other)		7,652.98	21.50
Total Expense		1,308,848.10	33,957.37
Surplus (Deficit) For The Year		(262,653.92)	(30,545.24)
Net Assets - December 31, 2017		19,214,378.15	53,988.37
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(14.59)
	Total Revenue	1,097,162.11	(14.59)
	Payments to Rural Municipalities	1,594,214.91	32,239.08
	SARM Administration Fee	83,905.21	1,696.79
	Other Costs (GST, Audit & Other)	8,746.26	9.41
	Total Expense	1,686,866.38	33,945.28
	Surplus (Deficit) For The Year	(589,704.27)	(33,959.87)
	Net Assets - December 31, 2018	18,624,673.88	20,028.50
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	1,562.88
Total Revenue		2,328,689.25	1,562.88
Payments to Rural Municipalities		1,330,394.26	20,571.05
SARM Administration Fee		69,928.48	994.02
Other Costs (GST, Audit & Other)		7,994.42	26.31
Total Expense		1,408,317.16	21,591.38
Surplus (Deficit) For The Year		920,372.09	(20,028.50)
Net Assets - December 31, 2019		19,545,045.97	-
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	164,381.87	
Payments to Rural Municipalities	19,378,747.21	386,508.78	
SARM Administration Fee	1,020,295.02	20,272.61	
Other Costs (GST, Audit & Other)	140,687.65	1,453.24	
	20,539,729.88	408,234.63	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(243,852.76)	
Contributions	24,692,353.77	243,852.76	
Net Assets	19,545,045.97	-	
TLE Percentage Factor		0.57	

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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 434	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	10,836.94
	Total Revenue	3,010,404.88	10,836.94
	Payments to Rural Municipalities	545,422.58	10,759.42
	SARM Administration Fee	28,706.55	566.29
	Other Costs (GST, Audit & Other)	4,297.68	72.54
	Total Expense	578,426.81	11,398.25
	Surplus (Deficit) For The Year	2,431,978.07	(561.31)
	Net Assets - December 31, 2003	14,359,667.50	239,121.76
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	11,972.70
Total Revenue		1,053,221.67	53,657.56
Payments to Rural Municipalities		632,913.17	11,858.75
SARM Administration Fee		33,160.66	624.15
Other Costs (GST, Audit & Other)		15,252.65	289.57
Total Expense		681,326.48	12,772.47
Surplus (Deficit) For The Year		371,895.19	40,885.09
Net Assets - December 31, 2004		14,731,562.69	280,006.85
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	13,660.56
	Total Revenue	1,839,641.61	13,660.56
	Payments to Rural Municipalities	665,970.29	12,445.82
	SARM Administration Fee	35,051.06	655.04
	Other Costs (GST, Audit & Other)	5,884.38	104.51
	Total Expense	706,905.73	13,205.37
	Surplus (Deficit) For The Year	1,132,735.88	455.19
	Net Assets - December 31, 2005	15,864,298.57	280,462.04
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	13,788.03
Total Revenue		1,434,001.75	13,788.03
Payments to Rural Municipalities		702,246.38	12,445.82
SARM Administration Fee		36,960.36	655.04
Other Costs (GST, Audit & Other)		3,426.50	58.39
Total Expense		742,633.24	13,159.25
Surplus (Deficit) For The Year		691,368.51	628.78
Net Assets - December 31, 2006		16,555,667.08	281,090.82
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	10,784.19
	Total Revenue	941,470.97	10,784.19
	Payments to Rural Municipalities	765,989.21	12,452.05
	SARM Administration Fee	40,314.81	655.37
	Other Costs (GST, Audit & Other)	7,387.43	123.09
	Total Expense	813,691.45	13,230.51
	Surplus (Deficit) For The Year	127,779.52	(2,446.32)
	Net Assets - December 31, 2007	16,683,446.60	278,644.50
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	12,254.66
Total Revenue		1,745,513.58	12,254.66
Payments to Rural Municipalities		835,933.60	13,214.07
SARM Administration Fee		43,993.60	695.46
Other Costs (GST, Audit & Other)		6,065.38	95.75
Total Expense		885,992.58	14,005.28
Surplus (Deficit) For The Year		859,521.00	(1,750.62)
Net Assets - December 31, 2008		17,542,967.60	276,893.88
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	12,430.26
	Total Revenue	1,392,698.26	12,430.26
	Payments to Rural Municipalities	968,448.98	14,443.60
	SARM Administration Fee	50,969.43	760.18
	Other Costs (GST, Audit & Other)	6,513.93	99.41
	Total Expense	1,025,932.34	15,303.19
	Surplus (Deficit) For The Year	366,765.92	(2,872.93)
	Net Assets - December 31, 2009	17,909,733.52	274,020.95
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	12,943.59
Total Revenue		1,187,322.58	12,943.59
Payments to Rural Municipalities		965,683.41	14,443.60
SARM Administration Fee		50,823.56	760.18
Other Costs (GST, Audit & Other)		6,740.67	101.27
Total Expense		1,023,247.64	15,305.05
Surplus (Deficit) For The Year		164,074.94	(2,361.46)
Net Assets - December 31, 2010		18,073,808.46	271,659.49
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	12,256.50
	Total Revenue	2,147,692.40	12,256.50
	Payments to Rural Municipalities	1,098,247.18	19,482.18
	SARM Administration Fee	57,800.57	1,025.33
	Other Costs (GST, Audit & Other)	6,960.03	99.11
	Total Expense	1,163,007.78	20,606.62
	Surplus (Deficit) For The Year	984,684.62	(8,350.12)
	Net Assets - December 31, 2011	19,058,493.08	263,309.37

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 434	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	11,629.79
	Total Revenue	1,402,788.52	11,629.79
	Payments to Rural Municipalities	1,120,592.94	19,482.18
	SARM Administration Fee	58,976.59	1,025.33
	Other Costs (GST, Audit & Other)	7,128.83	94.07
	Total Expense	1,186,698.36	20,601.58
	Surplus (Deficit) For The Year	216,090.16	(8,971.79)
	Net Assets - December 31, 2012	19,274,583.24	254,337.58
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	9,940.61
Total Revenue		1,519,863.14	9,940.61
Payments to Rural Municipalities		1,202,580.62	21,101.11
SARM Administration Fee		63,292.55	1,110.61
Other Costs (GST, Audit & Other)		7,564.60	93.77
Total Expense		1,273,437.77	22,305.49
Surplus (Deficit) For The Year		246,425.37	(12,364.88)
Net Assets - December 31, 2013		19,521,008.61	241,972.70
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	10,524.86
	Total Revenue	1,447,514.89	10,524.86
	Payments to Rural Municipalities	1,285,340.70	21,076.27
	SARM Administration Fee	67,648.72	1,109.26
	Other Costs (GST, Audit & Other)	7,908.80	92.86
	Total Expense	1,360,898.22	22,278.39
	Surplus (Deficit) For The Year	86,616.67	(11,753.53)
	Net Assets - December 31, 2014	19,607,625.28	230,219.17
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	3,151.04
Total Revenue		532,139.05	3,151.04
Payments to Rural Municipalities		1,414,900.36	21,698.01
SARM Administration Fee		74,467.58	1,141.97
Other Costs (GST, Audit & Other)		8,123.38	91.70
Total Expense		1,497,491.32	22,931.68
Surplus (Deficit) For The Year		(965,352.27)	(19,780.64)
Net Assets - December 31, 2015		18,642,273.01	210,438.53
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	16,465.19
	Total Revenue	2,210,523.23	16,465.19
	Payments to Rural Municipalities	1,299,533.33	21,698.01
	SARM Administration Fee	68,410.88	1,141.97
	Other Costs (GST, Audit & Other)	7,819.96	81.90
	Total Expense	1,375,764.17	22,921.88
	Surplus (Deficit) For The Year	834,759.06	(6,456.69)
	Net Assets - December 31, 2016	19,477,032.07	203,981.84
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	8,233.57
Total Revenue		1,046,194.18	8,233.57
Payments to Rural Municipalities		1,236,135.62	22,601.92
SARM Administration Fee		65,059.50	1,189.57
Other Costs (GST, Audit & Other)		7,652.98	75.02
Total Expense		1,308,848.10	23,866.51
Surplus (Deficit) For The Year		(262,653.92)	(15,632.94)
Net Assets - December 31, 2017		19,214,378.15	188,348.90
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(50.90)
	Total Revenue	1,097,162.11	(50.90)
	Payments to Rural Municipalities	1,594,214.91	22,601.92
	SARM Administration Fee	83,905.21	1,189.57
	Other Costs (GST, Audit & Other)	8,746.26	77.22
	Total Expense	1,686,866.38	23,868.71
	Surplus (Deficit) For The Year	(589,704.27)	(23,919.61)
	Net Assets - December 31, 2018	18,624,673.88	164,429.29
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	12,830.58
Total Revenue		2,328,689.25	12,830.58
Payments to Rural Municipalities		1,330,394.26	22,601.92
SARM Administration Fee		69,928.48	1,189.57
Other Costs (GST, Audit & Other)		7,994.42	75.62
Total Expense		1,408,317.16	23,867.11
Surplus (Deficit) For The Year		920,372.09	(11,036.53)
Net Assets - December 31, 2019		19,545,045.97	153,392.76
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	209,314.79	
Payments to Rural Municipalities	19,378,747.21	314,513.21	
SARM Administration Fee	1,020,295.02	16,563.18	
Other Costs (GST, Audit & Other)	140,687.65	1,960.73	
	20,539,729.88	333,037.12	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(123,722.33)	
Contributions	24,692,353.77	277,115.09	
Net Assets	19,545,045.97	153,392.76	

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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		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	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 (GST, Audit & Other)	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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	5,165.19
	Total Revenue	1,710,543.01	96,893.19
	Payments to Rural Municipalities	409,422.07	5,466.51
	SARM Administration Fee	22,005.05	293.81
	Other Costs (GST, Audit & Other)	3,065.92	52.42
	Total Expense	434,493.04	5,812.74
	Surplus (Deficit) For The Year	1,276,049.97	91,080.45
	Net Assets - December 31, 2001	10,516,148.31	183,047.81
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	12,624.05
Total Revenue		1,908,777.47	82,228.37
Payments to Rural Municipalities		469,571.20	9,765.50
SARM Administration Fee		24,629.89	513.97
Other Costs (GST, Audit & Other)		3,035.26	64.74
Total Expense		497,236.35	10,344.21
Surplus (Deficit) For The Year		1,411,541.12	71,884.16
Net Assets - December 31, 2002		11,927,689.43	254,931.97

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 435	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	11,526.40
	Total Revenue	3,010,404.88	11,526.40
	Payments to Rural Municipalities	545,422.58	10,525.03
	SARM Administration Fee	28,706.55	553.95
	Other Costs (GST, Audit & Other)	4,297.68	76.89
	Total Expense	578,426.81	11,155.87
	Surplus (Deficit) For The Year	2,431,978.07	370.53
	Net Assets - December 31, 2003	14,359,667.50	255,302.50
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	11,845.10
Total Revenue		1,053,221.67	21,701.79
Payments to Rural Municipalities		632,913.17	10,899.58
SARM Administration Fee		33,160.66	573.66
Other Costs (GST, Audit & Other)		15,252.65	273.65
Total Expense		681,326.48	11,746.89
Surplus (Deficit) For The Year		371,895.19	9,954.90
Net Assets - December 31, 2004		14,731,562.69	265,257.40
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	12,940.99
	Total Revenue	1,839,641.61	12,940.99
	Payments to Rural Municipalities	665,970.29	11,512.75
	SARM Administration Fee	35,051.06	605.93
	Other Costs (GST, Audit & Other)	5,884.38	98.91
	Total Expense	706,905.73	12,217.59
	Surplus (Deficit) For The Year	1,132,735.88	723.40
	Net Assets - December 31, 2005	15,864,298.57	265,980.80
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	13,076.10
Total Revenue		1,434,001.75	13,076.10
Payments to Rural Municipalities		702,246.38	11,512.75
SARM Administration Fee		36,960.36	605.93
Other Costs (GST, Audit & Other)		3,426.50	55.31
Total Expense		742,633.24	12,173.99
Surplus (Deficit) For The Year		691,368.51	902.11
Net Assets - December 31, 2006		16,555,667.08	266,882.91
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	10,239.09
	Total Revenue	941,470.97	10,239.09
	Payments to Rural Municipalities	765,989.21	12,335.09
	SARM Administration Fee	40,314.81	649.22
	Other Costs (GST, Audit & Other)	7,387.43	117.09
	Total Expense	813,691.45	13,101.40
	Surplus (Deficit) For The Year	127,779.52	(2,862.31)
	Net Assets - December 31, 2007	16,683,446.60	264,020.60
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	11,611.51
Total Revenue		1,745,513.58	11,611.51
Payments to Rural Municipalities		835,933.60	12,746.34
SARM Administration Fee		43,993.60	670.85
Other Costs (GST, Audit & Other)		6,065.38	90.80
Total Expense		885,992.58	13,507.99
Surplus (Deficit) For The Year		859,521.00	(1,896.48)
Net Assets - December 31, 2008		17,542,967.60	262,124.12
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	11,767.22
	Total Revenue	1,392,698.26	11,767.22
	Payments to Rural Municipalities	968,448.98	13,775.99
	SARM Administration Fee	50,969.43	725.04
	Other Costs (GST, Audit & Other)	6,513.93	94.14
	Total Expense	1,025,932.34	14,595.17
	Surplus (Deficit) For The Year	366,765.92	(2,827.95)
	Net Assets - December 31, 2009	17,909,733.52	259,296.17
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	12,248.06
Total Revenue		1,187,322.58	12,248.06
Payments to Rural Municipalities		965,683.41	14,220.28
SARM Administration Fee		50,823.56	748.39
Other Costs (GST, Audit & Other)		6,740.67	96.02
Total Expense		1,023,247.64	15,064.69
Surplus (Deficit) For The Year		164,074.94	(2,816.63)
Net Assets - December 31, 2010		18,073,808.46	256,479.54
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	11,571.63
	Total Revenue	2,147,692.40	11,571.63
	Payments to Rural Municipalities	1,098,247.18	15,109.06
	SARM Administration Fee	57,800.57	795.16
	Other Costs (GST, Audit & Other)	6,960.03	92.45
	Total Expense	1,163,007.78	15,996.67
	Surplus (Deficit) For The Year	984,684.62	(4,425.04)
	Net Assets - December 31, 2011	19,058,493.08	252,054.50

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 435	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	11,132.69
	Total Revenue	1,402,788.52	11,132.69
	Payments to Rural Municipalities	1,120,592.94	15,109.06
	SARM Administration Fee	58,976.59	795.16
	Other Costs (GST, Audit & Other)	7,128.83	91.43
	Total Expense	1,186,698.36	15,995.65
	Surplus (Deficit) For The Year	216,090.16	(4,862.96)
	Net Assets - December 31, 2012	19,274,583.24	247,191.54
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	9,661.31
Total Revenue		1,519,863.14	9,661.31
Payments to Rural Municipalities		1,202,580.62	16,331.40
SARM Administration Fee		63,292.55	859.53
Other Costs (GST, Audit & Other)		7,564.60	92.84
Total Expense		1,273,437.77	17,283.77
Surplus (Deficit) For The Year		246,425.37	(7,622.46)
Net Assets - December 31, 2013		19,521,008.61	239,569.08
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	11,124.90
	Total Revenue	1,447,514.89	32,703.76
	Payments to Rural Municipalities	1,285,340.70	18,305.11
	SARM Administration Fee	67,648.72	963.40
	Other Costs (GST, Audit & Other)	7,908.80	102.01
	Total Expense	1,360,898.22	19,370.52
	Surplus (Deficit) For The Year	86,616.67	13,333.24
	Net Assets - December 31, 2014	19,607,625.28	252,902.32
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	3,461.51
Total Revenue		532,139.05	3,461.51
Payments to Rural Municipalities		1,414,900.36	19,895.52
SARM Administration Fee		74,467.58	1,047.14
Other Costs (GST, Audit & Other)		8,123.38	102.54
Total Expense		1,497,491.32	21,045.20
Surplus (Deficit) For The Year		(965,352.27)	(17,583.69)
Net Assets - December 31, 2015		18,642,273.01	235,318.63
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	18,411.87
	Total Revenue	2,210,523.23	18,411.87
	Payments to Rural Municipalities	1,299,533.33	21,267.67
	SARM Administration Fee	68,410.88	1,119.38
	Other Costs (GST, Audit & Other)	7,819.96	92.85
	Total Expense	1,375,764.17	22,479.90
	Surplus (Deficit) For The Year	834,759.06	(4,068.03)
	Net Assets - December 31, 2016	19,477,032.07	231,250.60
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	9,334.25
Total Revenue		1,046,194.18	9,334.25
Payments to Rural Municipalities		1,236,135.62	22,536.86
SARM Administration Fee		65,059.50	1,186.13
Other Costs (GST, Audit & Other)		7,652.98	86.34
Total Expense		1,308,848.10	23,809.33
Surplus (Deficit) For The Year		(262,653.92)	(14,475.08)
Net Assets - December 31, 2017		19,214,378.15	216,775.52
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(58.58)
	Total Revenue	1,097,162.11	(58.58)
	Payments to Rural Municipalities	1,594,214.91	22,536.86
	SARM Administration Fee	83,905.21	1,186.13
	Other Costs (GST, Audit & Other)	8,746.26	90.59
	Total Expense	1,686,866.38	23,813.58
	Surplus (Deficit) For The Year	(589,704.27)	(23,872.16)
	Net Assets - December 31, 2018	18,624,673.88	192,903.36
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	15,052.44
Total Revenue		2,328,689.25	15,052.44
Payments to Rural Municipalities		1,330,394.26	22,536.86
SARM Administration Fee		69,928.48	1,186.13
Other Costs (GST, Audit & Other)		7,994.42	87.20
Total Expense		1,408,317.16	23,810.19
Surplus (Deficit) For The Year		920,372.09	(8,757.75)
Net Assets - December 31, 2019		19,545,045.97	184,145.61
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	209,677.37	
Payments to Rural Municipalities	19,378,747.21	291,378.20	
SARM Administration Fee	1,020,295.02	15,344.76	
Other Costs (GST, Audit & Other)	140,687.65	1,949.08	
	20,539,729.88	308,672.04	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(98,994.67)	
Contributions	24,692,353.77	283,140.28	
Net Assets	19,545,045.97	184,145.61	

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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 436	
2003 - Dec	Contributions	2,404,220.96	262,892.11
	Investment Income	606,183.92	36,043.14
	Total Revenue	3,010,404.88	298,935.25
	Payments to Rural Municipalities	545,422.58	34,695.05
	SARM Administration Fee	28,706.55	1,826.07
	Other Costs (GST, Audit & Other)	4,297.68	285.63
	Total Expense	578,426.81	36,806.75
	Surplus (Deficit) For The Year	2,431,978.07	262,128.50
	Net Assets - December 31, 2003	14,359,667.50	957,635.25
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	44,842.40
Total Revenue		1,053,221.67	100,214.37
Payments to Rural Municipalities		632,913.17	42,715.40
SARM Administration Fee		33,160.66	2,248.18
Other Costs (GST, Audit & Other)		15,252.65	1,046.14
Total Expense		681,326.48	46,009.72
Surplus (Deficit) For The Year		371,895.19	54,204.65
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	49,579.47
	Total Revenue	1,839,641.61	62,783.62
	Payments to Rural Municipalities	665,970.29	42,172.33
	SARM Administration Fee	35,051.06	2,219.59
	Other Costs (GST, Audit & Other)	5,884.38	381.23
	Total Expense	706,905.73	44,773.15
	Surplus (Deficit) For The Year	1,132,735.88	18,010.47
	Net Assets - December 31, 2005	15,864,298.57	1,029,850.37
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	52,079.33
Total Revenue		1,434,001.75	100,286.15
Payments to Rural Municipalities		702,246.38	43,576.39
SARM Administration Fee		36,960.36	2,293.49
Other Costs (GST, Audit & Other)		3,426.50	223.40
Total Expense		742,633.24	46,093.28
Surplus (Deficit) For The Year		691,368.51	54,192.87
Net Assets - December 31, 2006		16,555,667.08	1,084,043.24
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	41,589.85
	Total Revenue	941,470.97	41,589.85
	Payments to Rural Municipalities	765,989.21	45,499.42
	SARM Administration Fee	40,314.81	2,394.70
	Other Costs (GST, Audit & Other)	7,387.43	473.65
	Total Expense	813,691.45	48,367.77
	Surplus (Deficit) For The Year	127,779.52	(6,777.92)
	Net Assets - December 31, 2007	16,683,446.60	1,077,265.32
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	47,377.64
Total Revenue		1,745,513.58	47,377.64
Payments to Rural Municipalities		835,933.60	44,555.97
SARM Administration Fee		43,993.60	2,345.13
Other Costs (GST, Audit & Other)		6,065.38	368.01
Total Expense		885,992.58	47,269.11
Surplus (Deficit) For The Year		859,521.00	108.53
Net Assets - December 31, 2008		17,542,967.60	1,077,373.85
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	49,373.06
	Total Revenue	1,392,698.26	72,415.30
	Payments to Rural Municipalities	968,448.98	48,791.11
	SARM Administration Fee	50,969.43	2,567.93
	Other Costs (GST, Audit & Other)	6,513.93	392.09
	Total Expense	1,025,932.34	51,751.13
	Surplus (Deficit) For The Year	366,765.92	20,664.17
	Net Assets - December 31, 2009	17,909,733.52	1,098,038.02
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	52,057.16
Total Revenue		1,187,322.58	63,123.33
Payments to Rural Municipalities		965,683.41	48,950.07
SARM Administration Fee		50,823.56	2,576.31
Other Costs (GST, Audit & Other)		6,740.67	406.41
Total Expense		1,023,247.64	51,932.79
Surplus (Deficit) For The Year		164,074.94	11,190.54
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	50,045.24
	Total Revenue	2,147,692.40	50,045.24
	Payments to Rural Municipalities	1,098,247.18	50,221.05
	SARM Administration Fee	57,800.57	2,643.11
	Other Costs (GST, Audit & Other)	6,960.03	394.64
	Total Expense	1,163,007.78	53,258.80
	Surplus (Deficit) For The Year	984,684.62	(3,213.56)
	Net Assets - December 31, 2011	19,058,493.08	1,106,015.00

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 436	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	48,850.22
	Total Revenue	1,402,788.52	48,850.22
	Payments to Rural Municipalities	1,120,592.94	51,225.30
	SARM Administration Fee	58,976.59	2,695.83
	Other Costs (GST, Audit & Other)	7,128.83	407.04
	Total Expense	1,186,698.36	54,328.17
	Surplus (Deficit) For The Year	216,090.16	(5,477.95)
	Net Assets - December 31, 2012	19,274,583.24	1,100,537.05
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	43,013.72
Total Revenue		1,519,863.14	43,013.72
Payments to Rural Municipalities		1,202,580.62	47,584.13
SARM Administration Fee		63,292.55	2,504.40
Other Costs (GST, Audit & Other)		7,564.60	423.56
Total Expense		1,273,437.77	50,512.09
Surplus (Deficit) For The Year		246,425.37	(7,498.37)
Net Assets - December 31, 2013		19,521,008.61	1,093,038.68
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	47,542.86
	Total Revenue	1,447,514.89	47,542.86
	Payments to Rural Municipalities	1,285,340.70	43,949.49
	SARM Administration Fee	67,648.72	2,313.18
	Other Costs (GST, Audit & Other)	7,908.80	441.22
	Total Expense	1,360,898.22	46,703.89
	Surplus (Deficit) For The Year	86,616.67	838.97
	Net Assets - December 31, 2014	19,607,625.28	1,093,877.65
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	14,972.07
Total Revenue		532,139.05	14,972.07
Payments to Rural Municipalities		1,414,900.36	46,262.40
SARM Administration Fee		74,467.58	2,434.85
Other Costs (GST, Audit & Other)		8,123.38	461.76
Total Expense		1,497,491.32	49,159.01
Surplus (Deficit) For The Year		(965,352.27)	(34,186.94)
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	83,552.74
	Total Revenue	2,210,523.23	95,841.11
	Payments to Rural Municipalities	1,299,533.33	6,643.52
	SARM Administration Fee	68,410.88	349.74
	Other Costs (GST, Audit & Other)	7,819.96	460.95
	Total Expense	1,375,764.17	7,454.21
	Surplus (Deficit) For The Year	834,759.06	88,386.90
	Net Assets - December 31, 2016	19,477,032.07	1,148,077.61
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	46,341.27
Total Revenue		1,046,194.18	46,341.27
Payments to Rural Municipalities		1,236,135.62	33,524.30
SARM Administration Fee		65,059.50	1,764.61
Other Costs (GST, Audit & Other)		7,652.98	461.49
Total Expense		1,308,848.10	35,750.40
Surplus (Deficit) For The Year		(262,653.92)	10,590.87
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)	(313.13)
	Total Revenue	1,097,162.11	(313.13)
	Payments to Rural Municipalities	1,594,214.91	54,680.14
	SARM Administration Fee	83,905.21	2,877.86
	Other Costs (GST, Audit & Other)	8,746.26	516.70
	Total Expense	1,686,866.38	58,074.70
	Surplus (Deficit) For The Year	(589,704.27)	(58,387.83)
	Net Assets - December 31, 2018	18,624,673.88	1,100,280.65
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	85,856.00
Total Revenue		2,328,689.25	85,856.00
Payments to Rural Municipalities		1,330,394.26	22,746.90
SARM Administration Fee		69,928.48	1,197.23
Other Costs (GST, Audit & Other)		7,994.42	474.05
Total Expense		1,408,317.16	24,418.18
Surplus (Deficit) For The Year		920,372.09	61,437.82
Net Assets - December 31, 2019		19,545,045.97	1,161,718.47
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	874,029.73	
Payments to Rural Municipalities	19,378,747.21	776,655.51	
SARM Administration Fee	1,020,295.02	40,909.48	
Other Costs (GST, Audit & Other)	140,687.65	8,281.41	
	20,539,729.88	825,846.40	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	48,183.33	
Contributions	24,692,353.77	1,113,535.14	
Net Assets	19,545,045.97	1,161,718.47	
TLE Percentage Factor		0.30	

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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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	-
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 (GST, Audit & Other)	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	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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 437	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	3,818.72
Total Revenue		1,745,513.58	36,307.36
Payments to Rural Municipalities		835,933.60	4,120.52
SARM Administration Fee		43,993.60	216.86
Other Costs (GST, Audit & Other)		6,065.38	31.90
Total Expense		885,992.58	4,369.28
Surplus (Deficit) For The Year		859,521.00	31,938.08
Net Assets - December 31, 2008		17,542,967.60	92,836.99
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	4,167.62
	Total Revenue	1,392,698.26	4,167.62
	Payments to Rural Municipalities	968,448.98	5,310.63
	SARM Administration Fee	50,969.43	279.50
	Other Costs (GST, Audit & Other)	6,513.93	33.49
	Total Expense	1,025,932.34	5,623.62
	Surplus (Deficit) For The Year	366,765.92	(1,456.00)
	Net Assets - December 31, 2009	17,909,733.52	91,380.99
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	4,316.45
Total Revenue		1,187,322.58	4,316.45
Payments to Rural Municipalities		965,683.41	5,310.63
SARM Administration Fee		50,823.56	279.50
Other Costs (GST, Audit & Other)		6,740.67	33.94
Total Expense		1,023,247.64	5,624.07
Surplus (Deficit) For The Year		164,074.94	(1,307.62)
Net Assets - December 31, 2010		18,073,808.46	90,073.37
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	4,063.85
	Total Revenue	2,147,692.40	4,063.85
	Payments to Rural Municipalities	1,098,247.18	5,310.63
	SARM Administration Fee	57,800.57	279.50
	Other Costs (GST, Audit & Other)	6,960.03	32.47
	Total Expense	1,163,007.78	5,622.60
	Surplus (Deficit) For The Year	984,684.62	(1,558.75)
	Net Assets - December 31, 2011	19,058,493.08	88,514.62

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 437	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	3,909.49
	Total Revenue	1,402,788.52	3,909.49
	Payments to Rural Municipalities	1,120,592.94	5,310.63
	SARM Administration Fee	58,976.59	279.50
	Other Costs (GST, Audit & Other)	7,128.83	32.10
	Total Expense	1,186,698.36	5,622.23
	Surplus (Deficit) For The Year	216,090.16	(1,712.74)
	Net Assets - December 31, 2012	19,274,583.24	86,801.88
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	3,392.59
Total Revenue		1,519,863.14	3,392.59
Payments to Rural Municipalities		1,202,580.62	6,505.81
SARM Administration Fee		63,292.55	342.41
Other Costs (GST, Audit & Other)		7,564.60	32.29
Total Expense		1,273,437.77	6,880.51
Surplus (Deficit) For The Year		246,425.37	(3,487.92)
Net Assets - December 31, 2013		19,521,008.61	83,313.96
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	3,623.83
	Total Revenue	1,447,514.89	3,623.83
	Payments to Rural Municipalities	1,285,340.70	6,505.81
	SARM Administration Fee	67,648.72	342.41
	Other Costs (GST, Audit & Other)	7,908.80	32.29
	Total Expense	1,360,898.22	6,880.51
	Surplus (Deficit) For The Year	86,616.67	(3,256.68)
	Net Assets - December 31, 2014	19,607,625.28	80,057.28
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	1,095.76
Total Revenue		532,139.05	1,095.76
Payments to Rural Municipalities		1,414,900.36	6,505.81
SARM Administration Fee		74,467.58	342.41
Other Costs (GST, Audit & Other)		8,123.38	32.36
Total Expense		1,497,491.32	6,880.58
Surplus (Deficit) For The Year		(965,352.27)	(5,784.82)
Net Assets - December 31, 2015		18,642,273.01	74,272.46
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	5,811.25
	Total Revenue	2,210,523.23	5,811.25
	Payments to Rural Municipalities	1,299,533.33	6,788.65
	SARM Administration Fee	68,410.88	357.28
	Other Costs (GST, Audit & Other)	7,819.96	29.27
	Total Expense	1,375,764.17	7,175.20
	Surplus (Deficit) For The Year	834,759.06	(1,363.95)
	Net Assets - December 31, 2016	19,477,032.07	72,908.51
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	2,942.90
Total Revenue		1,046,194.18	2,942.90
Payments to Rural Municipalities		1,236,135.62	7,258.82
SARM Administration Fee		65,059.50	382.04
Other Costs (GST, Audit & Other)		7,652.98	27.16
Total Expense		1,308,848.10	7,668.02
Surplus (Deficit) For The Year		(262,653.92)	(4,725.12)
Net Assets - December 31, 2017		19,214,378.15	68,183.39
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(18.43)
	Total Revenue	1,097,162.11	(18.43)
	Payments to Rural Municipalities	1,594,214.91	7,258.82
	SARM Administration Fee	83,905.21	382.04
	Other Costs (GST, Audit & Other)	8,746.26	28.41
	Total Expense	1,686,866.38	7,669.27
	Surplus (Deficit) For The Year	(589,704.27)	(7,687.70)
	Net Assets - December 31, 2018	18,624,673.88	60,495.69
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	4,720.54
Total Revenue		2,328,689.25	4,720.54
Payments to Rural Municipalities		1,330,394.26	7,258.82
SARM Administration Fee		69,928.48	382.04
Other Costs (GST, Audit & Other)		7,994.42	27.42
Total Expense		1,408,317.16	7,668.28
Surplus (Deficit) For The Year		920,372.09	(2,947.74)
Net Assets - December 31, 2019		19,545,045.97	57,547.95
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	54,391.13	
Payments to Rural Municipalities	19,378,747.21	83,601.77	
SARM Administration Fee	1,020,295.02	4,400.03	
Other Costs (GST, Audit & Other)	140,687.65	517.57	
	20,539,729.88	88,519.37	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(34,128.24)	
Contributions	24,692,353.77	91,676.19	
Net Assets	19,545,045.97	57,547.95	

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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 438	
2003 - Dec	Contributions	2,404,220.96	12,048.78
	Investment Income	606,183.92	10,367.83
	Total Revenue	3,010,404.88	22,416.61
	Payments to Rural Municipalities	545,422.58	9,697.59
	SARM Administration Fee	28,706.55	510.40
	Other Costs (GST, Audit & Other)	4,297.68	70.69
	Total Expense	578,426.81	10,278.68
	Surplus (Deficit) For The Year	2,431,978.07	12,137.93
	Net Assets - December 31, 2003	14,359,667.50	234,678.53
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	10,526.64
Total Revenue		1,053,221.67	14,239.16
Payments to Rural Municipalities		632,913.17	10,200.13
SARM Administration Fee		33,160.66	536.85
Other Costs (GST, Audit & Other)		15,252.65	246.31
Total Expense		681,326.48	10,983.29
Surplus (Deficit) For The Year		371,895.19	3,255.87
Net Assets - December 31, 2004		14,731,562.69	237,934.40
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	12,319.13
	Total Revenue	1,839,641.61	30,523.01
	Payments to Rural Municipalities	665,970.29	10,841.76
	SARM Administration Fee	35,051.06	570.62
	Other Costs (GST, Audit & Other)	5,884.38	95.35
	Total Expense	706,905.73	11,507.73
	Surplus (Deficit) For The Year	1,132,735.88	19,015.28
	Net Assets - December 31, 2005	15,864,298.57	256,949.68
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	12,632.12
Total Revenue		1,434,001.75	12,632.12
Payments to Rural Municipalities		702,246.38	11,117.03
SARM Administration Fee		36,960.36	585.11
Other Costs (GST, Audit & Other)		3,426.50	53.43
Total Expense		742,633.24	11,755.57
Surplus (Deficit) For The Year		691,368.51	876.55
Net Assets - December 31, 2006		16,555,667.08	257,826.23
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	9,891.63
	Total Revenue	941,470.97	9,891.63
	Payments to Rural Municipalities	765,989.21	12,838.52
	SARM Administration Fee	40,314.81	675.71
	Other Costs (GST, Audit & Other)	7,387.43	113.51
	Total Expense	813,691.45	13,627.74
	Surplus (Deficit) For The Year	127,779.52	(3,736.11)
	Net Assets - December 31, 2007	16,683,446.60	254,090.12
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	11,174.77
Total Revenue		1,745,513.58	11,174.77
Payments to Rural Municipalities		835,933.60	14,449.74
SARM Administration Fee		43,993.60	760.41
Other Costs (GST, Audit & Other)		6,065.38	88.10
Total Expense		885,992.58	15,298.25
Surplus (Deficit) For The Year		859,521.00	(4,123.48)
Net Assets - December 31, 2008		17,542,967.60	249,966.64
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	11,221.45
	Total Revenue	1,392,698.26	11,221.45
	Payments to Rural Municipalities	968,448.98	15,391.08
	SARM Administration Fee	50,969.43	809.96
	Other Costs (GST, Audit & Other)	6,513.93	90.55
	Total Expense	1,025,932.34	16,291.59
	Surplus (Deficit) For The Year	366,765.92	(5,070.14)
	Net Assets - December 31, 2009	17,909,733.52	244,896.50
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	12,655.42
Total Revenue		1,187,322.58	38,138.25
Payments to Rural Municipalities		965,683.41	20,860.76
SARM Administration Fee		50,823.56	1,097.98
Other Costs (GST, Audit & Other)		6,740.67	102.21
Total Expense		1,023,247.64	22,060.95
Surplus (Deficit) For The Year		164,074.94	16,077.30
Net Assets - December 31, 2010		18,073,808.46	260,973.80
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	11,988.46
	Total Revenue	2,147,692.40	22,949.12
	Payments to Rural Municipalities	1,098,247.18	19,872.64
	SARM Administration Fee	57,800.57	1,045.87
	Other Costs (GST, Audit & Other)	6,960.03	99.25
	Total Expense	1,163,007.78	21,017.76
	Surplus (Deficit) For The Year	984,684.62	1,931.36
	Net Assets - December 31, 2011	19,058,493.08	262,905.16

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 438	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	11,611.94
	Total Revenue	1,402,788.52	11,611.94
	Payments to Rural Municipalities	1,120,592.94	20,398.41
	SARM Administration Fee	58,976.59	1,073.56
	Other Costs (GST, Audit & Other)	7,128.83	93.56
	Total Expense	1,186,698.36	21,565.53
	Surplus (Deficit) For The Year	216,090.16	(9,953.59)
	Net Assets - December 31, 2012	19,274,583.24	252,951.57
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	9,886.43
Total Revenue		1,519,863.14	9,886.43
Payments to Rural Municipalities		1,202,580.62	12,208.32
SARM Administration Fee		63,292.55	642.53
Other Costs (GST, Audit & Other)		7,564.60	96.84
Total Expense		1,273,437.77	12,947.69
Surplus (Deficit) For The Year		246,425.37	(3,061.26)
Net Assets - December 31, 2013		19,521,008.61	249,890.31
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	10,869.24
	Total Revenue	1,447,514.89	10,869.24
	Payments to Rural Municipalities	1,285,340.70	15,260.47
	SARM Administration Fee	67,648.72	803.18
	Other Costs (GST, Audit & Other)	7,908.80	98.66
	Total Expense	1,360,898.22	16,162.31
	Surplus (Deficit) For The Year	86,616.67	(5,293.07)
	Net Assets - December 31, 2014	19,607,625.28	244,597.24
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	3,347.84
Total Revenue		532,139.05	3,347.84
Payments to Rural Municipalities		1,414,900.36	16,786.52
SARM Administration Fee		74,467.58	883.46
Other Costs (GST, Audit & Other)		8,123.38	100.30
Total Expense		1,497,491.32	17,770.28
Surplus (Deficit) For The Year		(965,352.27)	(14,422.44)
Net Assets - December 31, 2015		18,642,273.01	230,174.80
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	18,009.41
	Total Revenue	2,210,523.23	18,009.41
	Payments to Rural Municipalities	1,299,533.33	9,326.06
	SARM Administration Fee	68,410.88	490.84
	Other Costs (GST, Audit & Other)	7,819.96	95.67
	Total Expense	1,375,764.17	9,912.57
	Surplus (Deficit) For The Year	834,759.06	8,096.84
	Net Assets - December 31, 2016	19,477,032.07	238,271.64
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	9,617.65
Total Revenue		1,046,194.18	9,617.65
Payments to Rural Municipalities		1,236,135.62	10,165.47
SARM Administration Fee		65,059.50	535.01
Other Costs (GST, Audit & Other)		7,652.98	94.43
Total Expense		1,308,848.10	10,794.91
Surplus (Deficit) For The Year		(262,653.92)	(1,177.26)
Net Assets - December 31, 2017		19,214,378.15	237,094.38
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(64.07)
	Total Revenue	1,097,162.11	(64.07)
	Payments to Rural Municipalities	1,594,214.91	11,089.27
	SARM Administration Fee	83,905.21	583.64
	Other Costs (GST, Audit & Other)	8,746.26	105.78
	Total Expense	1,686,866.38	11,778.69
	Surplus (Deficit) For The Year	(589,704.27)	(11,842.76)
	Net Assets - December 31, 2018	18,624,673.88	225,251.62
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	17,576.61
Total Revenue		2,328,689.25	17,576.61
Payments to Rural Municipalities		1,330,394.26	11,643.99
SARM Administration Fee		69,928.48	612.84
Other Costs (GST, Audit & Other)		7,994.42	95.43
Total Expense		1,408,317.16	12,352.26
Surplus (Deficit) For The Year		920,372.09	5,224.35
Net Assets - December 31, 2019		19,545,045.97	230,475.97
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	230,851.30	
Payments to Rural Municipalities	19,378,747.21	258,851.91	
SARM Administration Fee	1,020,295.02	13,636.72	
Other Costs (GST, Audit & Other)	140,687.65	2,047.79	
	20,539,729.88	274,536.42	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(43,685.12)	
Contributions	24,692,353.77	274,161.09	
Net Assets	19,545,045.97	230,475.97	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 439	
2003 - Dec	Contributions	2,404,220.96	16,816.80
	Investment Income	606,183.92	4,313.38
	Total Revenue	3,010,404.88	21,130.18
	Payments to Rural Municipalities	545,422.58	3,732.65
	SARM Administration Fee	28,706.55	196.46
	Other Costs (GST, Audit & Other)	4,297.68	31.55
	Total Expense	578,426.81	3,960.66
	Surplus (Deficit) For The Year	2,431,978.07	17,169.52
	Net Assets - December 31, 2003	14,359,667.50	105,974.48
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	5,638.26
Total Revenue		1,053,221.67	25,879.31
Payments to Rural Municipalities		632,913.17	5,140.85
SARM Administration Fee		33,160.66	270.57
Other Costs (GST, Audit & Other)		15,252.65	130.21
Total Expense		681,326.48	5,541.63
Surplus (Deficit) For The Year		371,895.19	20,337.68
Net Assets - December 31, 2004		14,731,562.69	126,312.16
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	6,639.68
	Total Revenue	1,839,641.61	35,912.73
	Payments to Rural Municipalities	665,970.29	5,240.56
	SARM Administration Fee	35,051.06	275.82
	Other Costs (GST, Audit & Other)	5,884.38	57.15
	Total Expense	706,905.73	5,573.53
	Surplus (Deficit) For The Year	1,132,735.88	30,339.20
	Net Assets - December 31, 2005	15,864,298.57	156,651.36
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	7,701.27
Total Revenue		1,434,001.75	7,701.27
Payments to Rural Municipalities		702,246.38	6,083.46
SARM Administration Fee		36,960.36	320.18
Other Costs (GST, Audit & Other)		3,426.50	32.44
Total Expense		742,633.24	6,436.08
Surplus (Deficit) For The Year		691,368.51	1,265.19
Net Assets - December 31, 2006		16,555,667.08	157,916.55
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	6,058.55
	Total Revenue	941,470.97	6,058.55
	Payments to Rural Municipalities	765,989.21	6,668.41
	SARM Administration Fee	40,314.81	350.97
	Other Costs (GST, Audit & Other)	7,387.43	69.01
	Total Expense	813,691.45	7,088.39
	Surplus (Deficit) For The Year	127,779.52	(1,029.84)
	Net Assets - December 31, 2007	16,683,446.60	156,886.71
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	6,899.81
Total Revenue		1,745,513.58	6,899.81
Payments to Rural Municipalities		835,933.60	7,214.44
SARM Administration Fee		43,993.60	379.68
Other Costs (GST, Audit & Other)		6,065.38	53.83
Total Expense		885,992.58	7,647.95
Surplus (Deficit) For The Year		859,521.00	(748.14)
Net Assets - December 31, 2008		17,542,967.60	156,138.57
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	7,811.11
	Total Revenue	1,392,698.26	29,468.71
	Payments to Rural Municipalities	968,448.98	8,275.72
	SARM Administration Fee	50,969.43	435.58
	Other Costs (GST, Audit & Other)	6,513.93	63.43
	Total Expense	1,025,932.34	8,774.73
	Surplus (Deficit) For The Year	366,765.92	20,693.98
	Net Assets - December 31, 2009	17,909,733.52	176,832.55
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	8,352.82
Total Revenue		1,187,322.58	8,352.82
Payments to Rural Municipalities		965,683.41	9,146.62
SARM Administration Fee		50,823.56	481.37
Other Costs (GST, Audit & Other)		6,740.67	65.29
Total Expense		1,023,247.64	9,693.28
Surplus (Deficit) For The Year		164,074.94	(1,340.46)
Net Assets - December 31, 2010		18,073,808.46	175,492.09
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	7,917.70
	Total Revenue	2,147,692.40	7,917.70
	Payments to Rural Municipalities	1,098,247.18	10,590.83
	SARM Administration Fee	57,800.57	557.37
	Other Costs (GST, Audit & Other)	6,960.03	63.34
	Total Expense	1,163,007.78	11,211.54
	Surplus (Deficit) For The Year	984,684.62	(3,293.84)
	Net Assets - December 31, 2011	19,058,493.08	172,198.25

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 439	
2012 - Dec	Contributions	551,325.97	144,611.79
	Investment Income	851,462.55	9,439.22
	Total Revenue	1,402,788.52	154,051.01
	Payments to Rural Municipalities	1,120,592.94	-
	SARM Administration Fee	58,976.59	-
	Other Costs (GST, Audit & Other)	7,128.83	120.62
	Total Expense	1,186,698.36	120.62
	Surplus (Deficit) For The Year	216,090.16	153,930.39
	Net Assets - December 31, 2012	19,274,583.24	326,128.64
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	12,746.51
Total Revenue		1,519,863.14	12,746.51
Payments to Rural Municipalities		1,202,580.62	-
SARM Administration Fee		63,292.55	-
Other Costs (GST, Audit & Other)		7,564.60	131.27
Total Expense		1,273,437.77	131.27
Surplus (Deficit) For The Year		246,425.37	12,615.24
Net Assets - December 31, 2013		19,521,008.61	338,743.88
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	14,734.02
	Total Revenue	1,447,514.89	14,734.02
	Payments to Rural Municipalities	1,285,340.70	-
	SARM Administration Fee	67,648.72	-
	Other Costs (GST, Audit & Other)	7,908.80	142.52
	Total Expense	1,360,898.22	142.52
	Surplus (Deficit) For The Year	86,616.67	14,591.50
	Net Assets - December 31, 2014	19,607,625.28	353,335.38
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	4,836.15
Total Revenue		532,139.05	4,836.15
Payments to Rural Municipalities		1,414,900.36	-
SARM Administration Fee		74,467.58	-
Other Costs (GST, Audit & Other)		8,123.38	156.01
Total Expense		1,497,491.32	156.01
Surplus (Deficit) For The Year		(965,352.27)	4,680.14
Net Assets - December 31, 2015		18,642,273.01	358,015.52
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	28,011.96
	Total Revenue	2,210,523.23	28,011.96
	Payments to Rural Municipalities	1,299,533.33	-
	SARM Administration Fee	68,410.88	-
	Other Costs (GST, Audit & Other)	7,819.96	154.93
	Total Expense	1,375,764.17	154.93
	Surplus (Deficit) For The Year	834,759.06	27,857.03
	Net Assets - December 31, 2016	19,477,032.07	385,872.55
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	15,575.45
Total Revenue		1,046,194.18	15,575.45
Payments to Rural Municipalities		1,236,135.62	27,231.57
SARM Administration Fee		65,059.50	1,433.25
Other Costs (GST, Audit & Other)		7,652.98	148.42
Total Expense		1,308,848.10	28,813.24
Surplus (Deficit) For The Year		(262,653.92)	(13,237.79)
Net Assets - December 31, 2017		19,214,378.15	372,634.76
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(100.70)
	Total Revenue	1,097,162.11	(100.70)
	Payments to Rural Municipalities	1,594,214.91	27,231.57
	SARM Administration Fee	83,905.21	1,433.25
	Other Costs (GST, Audit & Other)	8,746.26	161.41
	Total Expense	1,686,866.38	28,826.23
	Surplus (Deficit) For The Year	(589,704.27)	(28,926.93)
	Net Assets - December 31, 2018	18,624,673.88	343,707.83
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	26,819.87
Total Revenue		2,328,689.25	26,819.87
Payments to Rural Municipalities		1,330,394.26	27,231.57
SARM Administration Fee		69,928.48	1,433.25
Other Costs (GST, Audit & Other)		7,994.42	150.45
Total Expense		1,408,317.16	28,815.27
Surplus (Deficit) For The Year		920,372.09	(1,995.40)
Net Assets - December 31, 2019		19,545,045.97	341,712.43
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	177,917.05	
Payments to Rural Municipalities	19,378,747.21	146,579.00	
SARM Administration Fee	1,020,295.02	7,715.93	
Other Costs (GST, Audit & Other)	140,687.65	1,775.68	
	20,539,729.88	156,070.61	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	21,846.44	
Contributions	24,692,353.77	319,865.99	
Net Assets	19,545,045.97	341,712.43	

TLE Percentage Factor

0.90

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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		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	352.39
	Total Revenue	2,718,677.46	66,388.87
	Payments to Rural Municipalities	243,538.32	-
	SARM Administration Fee	12,817.84	-
	Other Costs (GST, Audit & Other)	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
	2001 - Mar	Contributions	934,736.84
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
Other Costs (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	4,111.72
	Total Revenue	1,710,543.01	4,111.72
	Payments to Rural Municipalities	409,422.07	4,428.99
	SARM Administration Fee	22,005.05	238.04
	Other Costs (GST, Audit & Other)	3,065.92	28.82
	Total Expense	434,493.04	4,695.85
	Surplus (Deficit) For The Year	1,276,049.97	(584.13)
	Net Assets - December 31, 2001	10,516,148.31	97,632.67
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	5,444.38
Total Revenue		1,908,777.47	16,543.47
Payments to Rural Municipalities		469,571.20	3,606.18
SARM Administration Fee		24,629.89	189.80
Other Costs (GST, Audit & Other)		3,035.26	27.72
Total Expense		497,236.35	3,823.70
Surplus (Deficit) For The Year		1,411,541.12	12,719.77
Net Assets - December 31, 2002		11,927,689.43	110,352.44

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 440	
2003 - Dec	Contributions	2,404,220.96	9,696.23
	Investment Income	606,183.92	5,147.72
	Total Revenue	3,010,404.88	14,843.95
	Payments to Rural Municipalities	545,422.58	4,055.03
	SARM Administration Fee	28,706.55	213.42
	Other Costs (GST, Audit & Other)	4,297.68	35.87
	Total Expense	578,426.81	4,304.32
	Surplus (Deficit) For The Year	2,431,978.07	10,539.63
	Net Assets - December 31, 2003	14,359,667.50	120,892.07
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	5,501.18
Total Revenue		1,053,221.67	9,018.64
Payments to Rural Municipalities		632,913.17	4,383.38
SARM Administration Fee		33,160.66	230.71
Other Costs (GST, Audit & Other)		15,252.65	127.61
Total Expense		681,326.48	4,741.70
Surplus (Deficit) For The Year		371,895.19	4,276.94
Net Assets - December 31, 2004		14,731,562.69	125,169.01
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	6,178.15
	Total Revenue	1,839,641.61	12,264.08
	Payments to Rural Municipalities	665,970.29	4,155.67
	SARM Administration Fee	35,051.06	218.72
	Other Costs (GST, Audit & Other)	5,884.38	48.31
	Total Expense	706,905.73	4,422.70
	Surplus (Deficit) For The Year	1,132,735.88	7,841.38
	Net Assets - December 31, 2005	15,864,298.57	133,010.39
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	7,821.73
Total Revenue		1,434,001.75	77,651.59
Payments to Rural Municipalities		702,246.38	6,900.64
SARM Administration Fee		36,960.36	363.19
Other Costs (GST, Audit & Other)		3,426.50	41.40
Total Expense		742,633.24	7,305.23
Surplus (Deficit) For The Year		691,368.51	70,346.36
Net Assets - December 31, 2006		16,555,667.08	203,356.75
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	7,801.88
	Total Revenue	941,470.97	7,801.88
	Payments to Rural Municipalities	765,989.21	10,905.75
	SARM Administration Fee	40,314.81	573.99
	Other Costs (GST, Audit & Other)	7,387.43	89.86
	Total Expense	813,691.45	11,569.60
	Surplus (Deficit) For The Year	127,779.52	(3,767.72)
	Net Assets - December 31, 2007	16,683,446.60	199,589.03
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	8,777.83
Total Revenue		1,745,513.58	8,777.83
Payments to Rural Municipalities		835,933.60	7,369.70
SARM Administration Fee		43,993.60	387.90
Other Costs (GST, Audit & Other)		6,065.38	67.89
Total Expense		885,992.58	7,825.49
Surplus (Deficit) For The Year		859,521.00	952.34
Net Assets - December 31, 2008		17,542,967.60	200,541.37
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	9,189.19
	Total Revenue	1,392,698.26	13,770.88
	Payments to Rural Municipalities	968,448.98	6,946.16
	SARM Administration Fee	50,969.43	365.60
	Other Costs (GST, Audit & Other)	6,513.93	72.34
	Total Expense	1,025,932.34	7,384.10
	Surplus (Deficit) For The Year	366,765.92	6,386.78
	Net Assets - December 31, 2009	17,909,733.52	206,928.15
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	9,782.88
Total Revenue		1,187,322.58	11,550.48
Payments to Rural Municipalities		965,683.41	7,189.87
SARM Administration Fee		50,823.56	378.42
Other Costs (GST, Audit & Other)		6,740.67	75.76
Total Expense		1,023,247.64	7,644.05
Surplus (Deficit) For The Year		164,074.94	3,906.43
Net Assets - December 31, 2010		18,073,808.46	210,834.58
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	9,512.26
	Total Revenue	2,147,692.40	9,512.26
	Payments to Rural Municipalities	1,098,247.18	7,374.92
	SARM Administration Fee	57,800.57	388.15
	Other Costs (GST, Audit & Other)	6,960.03	74.27
	Total Expense	1,163,007.78	7,837.34
	Surplus (Deficit) For The Year	984,684.62	1,674.92
	Net Assets - December 31, 2011	19,058,493.08	212,509.50

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 440
2012 - Dec	Contributions	18,752.21
	Investment Income	9,646.19
	Total Revenue	28,398.40
	Payments to Rural Municipalities	8,706.40
	SARM Administration Fee	458.19
	Other Costs (GST, Audit & Other)	85.68
	Total Expense	9,250.27
	Surplus (Deficit) For The Year	19,148.13
	Net Assets - December 31, 2012	231,657.63
	2013 - Dec	Contributions
Investment Income		9,054.18
Total Revenue		9,054.18
Payments to Rural Municipalities		12,127.04
SARM Administration Fee		638.24
Other Costs (GST, Audit & Other)		88.30
Total Expense		12,853.58
Surplus (Deficit) For The Year		(3,799.40)
Net Assets - December 31, 2013		227,858.23
2014 - Dec		Contributions
	Investment Income	9,910.93
	Total Revenue	9,910.93
	Payments to Rural Municipalities	11,344.73
	SARM Administration Fee	597.07
	Other Costs (GST, Audit & Other)	91.05
	Total Expense	12,032.85
	Surplus (Deficit) For The Year	(2,121.92)
	Net Assets - December 31, 2014	225,736.31
	2015 - Dec	Contributions
Investment Income		3,151.87
Total Revenue		13,851.07
Payments to Rural Municipalities		12,078.45
SARM Administration Fee		635.68
Other Costs (GST, Audit & Other)		98.82
Total Expense		12,812.95
Surplus (Deficit) For The Year		1,038.12
Net Assets - December 31, 2015		226,774.43
2016 - Dec		Contributions
	Investment Income	17,743.35
	Total Revenue	17,743.35
	Payments to Rural Municipalities	13,516.61
	SARM Administration Fee	711.35
	Other Costs (GST, Audit & Other)	92.42
	Total Expense	14,320.38
	Surplus (Deficit) For The Year	3,422.97
	Net Assets - December 31, 2016	230,197.40
	2017 - Dec	Contributions
Investment Income		9,291.74
Total Revenue		9,291.74
Payments to Rural Municipalities		18,565.26
SARM Administration Fee		977.11
Other Costs (GST, Audit & Other)		87.57
Total Expense		19,629.94
Surplus (Deficit) For The Year		(10,338.20)
Net Assets - December 31, 2017		219,859.20
2018 - Dec		Contributions
	Investment Income	(63.19)
	Total Revenue	24,033.87
	Payments to Rural Municipalities	19,615.89
	SARM Administration Fee	1,032.46
	Other Costs (GST, Audit & Other)	104.79
	Total Expense	20,753.14
	Surplus (Deficit) For The Year	3,280.73
	Net Assets - December 31, 2018	223,139.93
	2019 - Dec	Contributions
Investment Income		17,411.83
Total Revenue		17,411.83
Payments to Rural Municipalities		21,716.72
SARM Administration Fee		1,142.95
Other Costs (GST, Audit & Other)		88.05
Total Expense		22,947.72
Surplus (Deficit) For The Year		(5,535.89)
Net Assets - December 31, 2019		217,604.04
Trust Fund Summary		
- Inception to Date		
Investment Income	15,392,422.08	160,095.07
Payments to Rural Municipalities	19,378,747.21	187,636.80
SARM Administration Fee	1,020,295.02	9,882.14
Other Costs (GST, Audit & Other)	140,687.65	1,502.31
	20,539,729.88	199,021.25
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(38,926.18)
Contributions	24,692,353.77	256,530.22
Net Assets	19,545,045.97	217,604.04
TLE Percentage Factor		0.75

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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 442	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	2,697.10
	Total Revenue	3,010,404.88	2,697.10
	Payments to Rural Municipalities	545,422.58	2,398.41
	SARM Administration Fee	28,706.55	126.23
	Other Costs (GST, Audit & Other)	4,297.68	17.97
	Total Expense	578,426.81	2,542.61
	Surplus (Deficit) For The Year	2,431,978.07	154.49
	Net Assets - December 31, 2003	14,359,667.50	59,806.92
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	2,671.67
Total Revenue		1,053,221.67	2,671.67
Payments to Rural Municipalities		632,913.17	2,629.48
SARM Administration Fee		33,160.66	138.39
Other Costs (GST, Audit & Other)		15,252.65	61.89
Total Expense		681,326.48	2,829.76
Surplus (Deficit) For The Year		371,895.19	(158.09)
Net Assets - December 31, 2004		14,731,562.69	59,648.83
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	2,910.06
	Total Revenue	1,839,641.61	2,910.06
	Payments to Rural Municipalities	665,970.29	2,849.76
	SARM Administration Fee	35,051.06	149.99
	Other Costs (GST, Audit & Other)	5,884.38	22.33
	Total Expense	706,905.73	3,022.08
	Surplus (Deficit) For The Year	1,132,735.88	(112.02)
	Net Assets - December 31, 2005	15,864,298.57	59,536.81
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	2,926.94
Total Revenue		1,434,001.75	2,926.94
Payments to Rural Municipalities		702,246.38	2,716.03
SARM Administration Fee		36,960.36	142.95
Other Costs (GST, Audit & Other)		3,426.50	12.41
Total Expense		742,633.24	2,871.39
Surplus (Deficit) For The Year		691,368.51	55.55
Net Assets - December 31, 2006		16,555,667.08	59,592.36
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	2,286.29
	Total Revenue	941,470.97	2,286.29
	Payments to Rural Municipalities	765,989.21	3,246.26
	SARM Administration Fee	40,314.81	170.86
	Other Costs (GST, Audit & Other)	7,387.43	26.35
	Total Expense	813,691.45	3,443.47
	Surplus (Deficit) For The Year	127,779.52	(1,157.18)
	Net Assets - December 31, 2007	16,683,446.60	58,435.18
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 442	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	835.91
Total Revenue		532,139.05	835.91
Payments to Rural Municipalities		1,414,900.36	2,071.59
SARM Administration Fee		74,467.58	109.02
Other Costs (GST, Audit & Other)		8,123.38	26.02
Total Expense		1,497,491.32	2,206.63
Surplus (Deficit) For The Year		(965,352.27)	(1,370.72)
Net Assets - December 31, 2015		18,642,273.01	59,701.84
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	4,671.21
	Total Revenue	2,210,523.23	4,671.21
	Payments to Rural Municipalities	1,299,533.33	2,665.34
	SARM Administration Fee	68,410.88	140.26
	Other Costs (GST, Audit & Other)	7,819.96	24.71
	Total Expense	1,375,764.17	2,830.31
	Surplus (Deficit) For The Year	834,759.06	1,840.90
	Net Assets - December 31, 2016	19,477,032.07	61,542.74
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	2,484.13
Total Revenue		1,046,194.18	2,484.13
Payments to Rural Municipalities		1,236,135.62	3,478.37
SARM Administration Fee		65,059.50	183.08
Other Costs (GST, Audit & Other)		7,652.98	24.03
Total Expense		1,308,848.10	3,685.48
Surplus (Deficit) For The Year		(262,653.92)	(1,201.35)
Net Assets - December 31, 2017		19,214,378.15	60,341.39
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(16.31)
	Total Revenue	1,097,162.11	(16.31)
	Payments to Rural Municipalities	1,594,214.91	3,478.37
	SARM Administration Fee	83,905.21	183.08
	Other Costs (GST, Audit & Other)	8,746.26	26.60
	Total Expense	1,686,866.38	3,688.05
	Surplus (Deficit) For The Year	(589,704.27)	(3,704.36)
	Net Assets - December 31, 2018	18,624,673.88	56,637.03
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	4,419.44
Total Revenue		2,328,689.25	4,419.44
Payments to Rural Municipalities		1,330,394.26	3,478.37
SARM Administration Fee		69,928.48	183.08
Other Costs (GST, Audit & Other)		7,994.42	24.41
Total Expense		1,408,317.16	3,685.86
Surplus (Deficit) For The Year		920,372.09	733.58
Net Assets - December 31, 2019		19,545,045.97	57,370.61
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	51,093.03	
Payments to Rural Municipalities	19,378,747.21	48,176.54	
SARM Administration Fee	1,020,295.02	2,537.95	
Other Costs (GST, Audit & Other)	140,687.65	469.75	
	20,539,729.88	51,184.24	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(91.21)	
Contributions	24,692,353.77	57,461.82	
Net Assets	19,545,045.97	57,370.61	
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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	-
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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	-

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 461	
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 (GST, Audit & Other)	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 (GST, Audit & Other)	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 (GST, Audit & Other)	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 (GST, Audit & Other)	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 (GST, Audit & Other)	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
2008 - Dec	Contributions	978,236.35	-
	Investment Income	767,277.23	354.04
	Total Revenue	1,745,513.58	354.04
	Payments to Rural Municipalities	835,933.60	347.04
	SARM Administration Fee	43,993.60	18.27
	Other Costs (GST, Audit & Other)	6,065.38	2.75
	Total Expense	885,992.58	368.06
	Surplus (Deficit) For The Year	859,521.00	(14.02)
	Net Assets - December 31, 2008	17,542,967.60	8,036.18
2009 - Dec	Contributions	588,824.59	-
	Investment Income	803,873.67	360.76
	Total Revenue	1,392,698.26	360.76
	Payments to Rural Municipalities	968,448.98	282.93
	SARM Administration Fee	50,969.43	14.89
	Other Costs (GST, Audit & Other)	6,513.93	2.84
	Total Expense	1,025,932.34	300.66
	Surplus (Deficit) For The Year	366,765.92	60.10
	Net Assets - December 31, 2009	17,909,733.52	8,096.28
2010 - Dec	Contributions	330,031.96	-
	Investment Income	857,290.62	382.43
	Total Revenue	1,187,322.58	382.43
	Payments to Rural Municipalities	965,683.41	306.22
	SARM Administration Fee	50,823.56	16.12
	Other Costs (GST, Audit & Other)	6,740.67	2.95
	Total Expense	1,023,247.64	325.29
	Surplus (Deficit) For The Year	164,074.94	57.14
	Net Assets - December 31, 2010	18,073,808.46	8,153.42
2011 - Dec	Contributions	1,289,986.62	-
	Investment Income	857,705.78	367.86
	Total Revenue	2,147,692.40	367.86
	Payments to Rural Municipalities	1,098,247.18	372.80
	SARM Administration Fee	57,800.57	19.62
	Other Costs (GST, Audit & Other)	6,960.03	2.90
	Total Expense	1,163,007.78	395.32
	Surplus (Deficit) For The Year	984,684.62	(27.46)
	Net Assets - December 31, 2011	19,058,493.08	8,125.96

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 461	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	358.91
	Total Revenue	1,402,788.52	358.91
	Payments to Rural Municipalities	1,120,592.94	372.80
	SARM Administration Fee	58,976.59	19.62
	Other Costs (GST, Audit & Other)	7,128.83	2.99
	Total Expense	1,186,698.36	395.41
	Surplus (Deficit) For The Year	216,090.16	(36.50)
	Net Assets - December 31, 2012	19,274,583.24	8,089.46
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	316.17
Total Revenue		1,519,863.14	316.17
Payments to Rural Municipalities		1,202,580.62	309.87
SARM Administration Fee		63,292.55	16.31
Other Costs (GST, Audit & Other)		7,564.60	3.13
Total Expense		1,273,437.77	329.31
Surplus (Deficit) For The Year		246,425.37	(13.14)
Net Assets - December 31, 2013		19,521,008.61	8,076.32
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	351.29
	Total Revenue	1,447,514.89	351.29
	Payments to Rural Municipalities	1,285,340.70	354.14
	SARM Administration Fee	67,648.72	18.64
	Other Costs (GST, Audit & Other)	7,908.80	3.25
	Total Expense	1,360,898.22	376.03
	Surplus (Deficit) For The Year	86,616.67	(24.74)
	Net Assets - December 31, 2014	19,607,625.28	8,051.58
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	110.20
Total Revenue		532,139.05	110.20
Payments to Rural Municipalities		1,414,900.36	365.20
SARM Administration Fee		74,467.58	19.22
Other Costs (GST, Audit & Other)		8,123.38	3.39
Total Expense		1,497,491.32	387.81
Surplus (Deficit) For The Year		(965,352.27)	(277.61)
Net Assets - December 31, 2015		18,642,273.01	7,773.97
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	608.25
	Total Revenue	2,210,523.23	608.25
	Payments to Rural Municipalities	1,299,533.33	365.20
	SARM Administration Fee	68,410.88	19.22
	Other Costs (GST, Audit & Other)	7,819.96	3.21
	Total Expense	1,375,764.17	387.63
	Surplus (Deficit) For The Year	834,759.06	220.62
	Net Assets - December 31, 2016	19,477,032.07	7,994.59
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	322.70
Total Revenue		1,046,194.18	322.70
Payments to Rural Municipalities		1,236,135.62	483.24
SARM Administration Fee		65,059.50	25.43
Other Costs (GST, Audit & Other)		7,652.98	3.11
Total Expense		1,308,848.10	511.78
Surplus (Deficit) For The Year		(262,653.92)	(189.08)
Net Assets - December 31, 2017		19,214,378.15	7,805.51
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(2.11)
	Total Revenue	1,097,162.11	(2.11)
	Payments to Rural Municipalities	1,594,214.91	575.00
	SARM Administration Fee	83,905.21	30.26
	Other Costs (GST, Audit & Other)	8,746.26	3.38
	Total Expense	1,686,866.38	608.64
	Surplus (Deficit) For The Year	(589,704.27)	(610.75)
	Net Assets - December 31, 2018	18,624,673.88	7,194.76
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	561.41
Total Revenue		2,328,689.25	561.41
Payments to Rural Municipalities		1,330,394.26	615.91
SARM Administration Fee		69,928.48	32.42
Other Costs (GST, Audit & Other)		7,994.42	3.10
Total Expense		1,408,317.16	651.43
Surplus (Deficit) For The Year		920,372.09	(90.02)
Net Assets - December 31, 2019		19,545,045.97	7,104.74
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	4,796.55	
Payments to Rural Municipalities	19,378,747.21	5,385.19	
SARM Administration Fee	1,020,295.02	283.43	
Other Costs (GST, Audit & Other)	140,687.65	42.19	
	20,539,729.88	5,710.81	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(914.26)	
Contributions	24,692,353.77	8,019.00	
Net Assets	19,545,045.97	7,104.74	
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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	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 (GST, Audit & Other)		-	-
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
1997 - Dec		Contributions	1,742,272.22
	Investment Income	86,950.26	735.08
	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 (GST, Audit & Other)	-	-
	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
	1999 - Mar	Contributions	3,351,403.41
Investment Income		240,257.00	2,582.45
Total Revenue		3,591,660.41	38,186.51
Payments to Rural Municipalities		140,440.70	1,480.44
SARM Administration Fee		7,391.63	77.92
Other Costs (GST, Audit & Other)		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
2000 - Mar		Contributions	2,397,627.46
	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
	SARM Administration Fee	12,817.84	134.79
	Other Costs (GST, Audit & Other)	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
	2001 - Mar	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
Other Costs (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 463	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	7,625.85
Total Revenue		1,745,513.58	7,625.85
Payments to Rural Municipalities		835,933.60	8,824.62
SARM Administration Fee		43,993.60	464.40
Other Costs (GST, Audit & Other)		6,065.38	59.78
Total Expense		885,992.58	9,348.80
Surplus (Deficit) For The Year		859,521.00	(1,722.95)
Net Assets - December 31, 2008		17,542,967.60	171,672.49
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	7,706.68
	Total Revenue	1,392,698.26	7,706.68
	Payments to Rural Municipalities	968,448.98	8,961.41
	SARM Administration Fee	50,969.43	471.62
	Other Costs (GST, Audit & Other)	6,513.93	61.63
	Total Expense	1,025,932.34	9,494.66
	Surplus (Deficit) For The Year	366,765.92	(1,787.98)
	Net Assets - December 31, 2009	17,909,733.52	169,884.51
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	8,024.63
Total Revenue		1,187,322.58	8,024.63
Payments to Rural Municipalities		965,683.41	8,961.41
SARM Administration Fee		50,823.56	471.62
Other Costs (GST, Audit & Other)		6,740.67	62.78
Total Expense		1,023,247.64	9,495.81
Surplus (Deficit) For The Year		164,074.94	(1,471.18)
Net Assets - December 31, 2010		18,073,808.46	168,413.33
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	7,598.33
	Total Revenue	2,147,692.40	7,598.33
	Payments to Rural Municipalities	1,098,247.18	8,961.41
	SARM Administration Fee	57,800.57	471.62
	Other Costs (GST, Audit & Other)	6,960.03	60.38
	Total Expense	1,163,007.78	9,493.41
	Surplus (Deficit) For The Year	984,684.62	(1,895.08)
	Net Assets - December 31, 2011	19,058,493.08	166,518.25

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 463	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	7,354.74
	Total Revenue	1,402,788.52	7,354.74
	Payments to Rural Municipalities	1,120,592.94	9,622.96
	SARM Administration Fee	58,976.59	506.48
	Other Costs (GST, Audit & Other)	7,128.83	60.54
	Total Expense	1,186,698.36	10,189.98
	Surplus (Deficit) For The Year	216,090.16	(2,835.24)
	Net Assets - December 31, 2012	19,274,583.24	163,683.01
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	6,397.44
Total Revenue		1,519,863.14	6,397.44
Payments to Rural Municipalities		1,202,580.62	10,711.33
SARM Administration Fee		63,292.55	563.75
Other Costs (GST, Audit & Other)		7,564.60	61.51
Total Expense		1,273,437.77	11,336.59
Surplus (Deficit) For The Year		246,425.37	(4,939.15)
Net Assets - December 31, 2013		19,521,008.61	158,743.86
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	6,904.73
	Total Revenue	1,447,514.89	6,904.73
	Payments to Rural Municipalities	1,285,340.70	12,529.20
	SARM Administration Fee	67,648.72	659.45
	Other Costs (GST, Audit & Other)	7,908.80	61.47
	Total Expense	1,360,898.22	13,250.12
	Surplus (Deficit) For The Year	86,616.67	(6,345.39)
	Net Assets - December 31, 2014	19,607,625.28	152,398.47
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	2,085.90
Total Revenue		532,139.05	2,085.90
Payments to Rural Municipalities		1,414,900.36	11,879.40
SARM Administration Fee		74,467.58	625.25
Other Costs (GST, Audit & Other)		8,123.38	61.84
Total Expense		1,497,491.32	12,566.49
Surplus (Deficit) For The Year		(965,352.27)	(10,480.59)
Net Assets - December 31, 2015		18,642,273.01	141,917.88
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	11,103.98
	Total Revenue	2,210,523.23	11,103.98
	Payments to Rural Municipalities	1,299,533.33	11,879.40
	SARM Administration Fee	68,410.88	625.25
	Other Costs (GST, Audit & Other)	7,819.96	56.39
	Total Expense	1,375,764.17	12,561.04
	Surplus (Deficit) For The Year	834,759.06	(1,457.06)
	Net Assets - December 31, 2016	19,477,032.07	140,460.82
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	5,669.59
Total Revenue		1,046,194.18	5,669.59
Payments to Rural Municipalities		1,236,135.62	11,683.34
SARM Administration Fee		65,059.50	614.90
Other Costs (GST, Audit & Other)		7,652.98	53.28
Total Expense		1,308,848.10	12,351.52
Surplus (Deficit) For The Year		(262,653.92)	(6,681.93)
Net Assets - December 31, 2017		19,214,378.15	133,778.89
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(36.15)
	Total Revenue	1,097,162.11	(36.15)
	Payments to Rural Municipalities	1,594,214.91	11,683.34
	SARM Administration Fee	83,905.21	614.90
	Other Costs (GST, Audit & Other)	8,746.26	57.00
	Total Expense	1,686,866.38	12,355.24
	Surplus (Deficit) For The Year	(589,704.27)	(12,391.39)
	Net Assets - December 31, 2018	18,624,673.88	121,387.50
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	9,471.99
Total Revenue		2,328,689.25	9,471.99
Payments to Rural Municipalities		1,330,394.26	11,683.34
SARM Administration Fee		69,928.48	614.90
Other Costs (GST, Audit & Other)		7,994.42	53.92
Total Expense		1,408,317.16	12,352.16
Surplus (Deficit) For The Year		920,372.09	(2,880.17)
Net Assets - December 31, 2019		19,545,045.97	118,507.33
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	142,593.57	
Payments to Rural Municipalities	19,378,747.21	182,928.08	
SARM Administration Fee	1,020,295.02	9,634.26	
Other Costs (GST, Audit & Other)	140,687.65	1,271.76	
	20,539,729.88	193,834.10	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(51,240.53)	
Contributions	24,692,353.77	169,747.86	
Net Assets	19,545,045.97	118,507.33	

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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	3,227.34
	Total Revenue	1,710,543.01	3,227.34
	Payments to Rural Municipalities	409,422.07	4,037.22
	SARM Administration Fee	22,005.05	216.99
	Other Costs (GST, Audit & Other)	3,065.92	22.78
	Total Expense	434,493.04	4,276.99
	Surplus (Deficit) For The Year	1,276,049.97	(1,049.65)
	Net Assets - December 31, 2001	10,516,148.31	76,041.89
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	7,121.77
Total Revenue		1,908,777.47	77,708.79
Payments to Rural Municipalities		469,571.20	6,080.02
SARM Administration Fee		24,629.89	320.00
Other Costs (GST, Audit & Other)		3,035.26	37.63
Total Expense		497,236.35	6,437.65
Surplus (Deficit) For The Year		1,411,541.12	71,271.14
Net Assets - December 31, 2002		11,927,689.43	147,313.03

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 464	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	6,660.55
	Total Revenue	3,010,404.88	6,660.55
	Payments to Rural Municipalities	545,422.58	7,019.89
	SARM Administration Fee	28,706.55	369.47
	Other Costs (GST, Audit & Other)	4,297.68	44.71
	Total Expense	578,426.81	7,434.07
	Surplus (Deficit) For The Year	2,431,978.07	(773.52)
	Net Assets - December 31, 2003	14,359,667.50	146,539.51
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	6,546.16
Total Revenue		1,053,221.67	6,546.16
Payments to Rural Municipalities		632,913.17	7,019.89
SARM Administration Fee		33,160.66	369.47
Other Costs (GST, Audit & Other)		15,252.65	152.23
Total Expense		681,326.48	7,541.59
Surplus (Deficit) For The Year		371,895.19	(995.43)
Net Assets - December 31, 2004		14,731,562.69	145,544.08
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	10,558.36
	Total Revenue	1,839,641.61	96,566.86
	Payments to Rural Municipalities	665,970.29	9,295.40
	SARM Administration Fee	35,051.06	489.23
	Other Costs (GST, Audit & Other)	5,884.38	85.82
	Total Expense	706,905.73	9,870.45
	Surplus (Deficit) For The Year	1,132,735.88	86,696.41
	Net Assets - December 31, 2005	15,864,298.57	232,240.49
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	11,417.37
Total Revenue		1,434,001.75	11,417.37
Payments to Rural Municipalities		702,246.38	9,611.44
SARM Administration Fee		36,960.36	505.87
Other Costs (GST, Audit & Other)		3,426.50	48.21
Total Expense		742,633.24	10,165.52
Surplus (Deficit) For The Year		691,368.51	1,251.85
Net Assets - December 31, 2006		16,555,667.08	233,492.34
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	8,958.05
	Total Revenue	941,470.97	8,958.05
	Payments to Rural Municipalities	765,989.21	10,679.38
	SARM Administration Fee	40,314.81	562.07
	Other Costs (GST, Audit & Other)	7,387.43	102.39
	Total Expense	813,691.45	11,343.84
	Surplus (Deficit) For The Year	127,779.52	(2,385.79)
	Net Assets - December 31, 2007	16,683,446.60	231,106.55
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	10,163.96
Total Revenue		1,745,513.58	10,163.96
Payments to Rural Municipalities		835,933.60	11,391.35
SARM Administration Fee		43,993.60	599.53
Other Costs (GST, Audit & Other)		6,065.38	79.56
Total Expense		885,992.58	12,070.44
Surplus (Deficit) For The Year		859,521.00	(1,906.48)
Net Assets - December 31, 2008		17,542,967.60	229,200.07
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	10,289.20
	Total Revenue	1,392,698.26	10,289.20
	Payments to Rural Municipalities	968,448.98	8,887.70
	SARM Administration Fee	50,969.43	467.78
	Other Costs (GST, Audit & Other)	6,513.93	81.23
	Total Expense	1,025,932.34	9,436.71
	Surplus (Deficit) For The Year	366,765.92	852.49
	Net Assets - December 31, 2009	17,909,733.52	230,052.56
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	10,866.71
Total Revenue		1,187,322.58	10,866.71
Payments to Rural Municipalities		965,683.41	9,500.67
SARM Administration Fee		50,823.56	500.01
Other Costs (GST, Audit & Other)		6,740.67	84.09
Total Expense		1,023,247.64	10,084.77
Surplus (Deficit) For The Year		164,074.94	781.94
Net Assets - December 31, 2010		18,073,808.46	230,834.50
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	10,424.06
	Total Revenue	2,147,692.40	19,993.78
	Payments to Rural Municipalities	1,098,247.18	11,961.81
	SARM Administration Fee	57,800.57	629.56
	Other Costs (GST, Audit & Other)	6,960.03	85.76
	Total Expense	1,163,007.78	12,677.13
	Surplus (Deficit) For The Year	984,684.62	7,316.65
	Net Assets - December 31, 2011	19,058,493.08	238,151.15

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 464	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	10,518.61
	Total Revenue	1,402,788.52	10,518.61
	Payments to Rural Municipalities	1,120,592.94	12,966.14
	SARM Administration Fee	58,976.59	682.43
	Other Costs (GST, Audit & Other)	7,128.83	86.89
	Total Expense	1,186,698.36	13,735.46
	Surplus (Deficit) For The Year	216,090.16	(3,216.85)
	Net Assets - December 31, 2012	19,274,583.24	234,934.30
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	9,182.24
Total Revenue		1,519,863.14	9,182.24
Payments to Rural Municipalities		1,202,580.62	12,673.22
SARM Administration Fee		63,292.55	666.98
Other Costs (GST, Audit & Other)		7,564.60	89.39
Total Expense		1,273,437.77	13,429.59
Surplus (Deficit) For The Year		246,425.37	(4,247.35)
Net Assets - December 31, 2013		19,521,008.61	230,686.95
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	10,033.97
	Total Revenue	1,447,514.89	10,033.97
	Payments to Rural Municipalities	1,285,340.70	11,065.28
	SARM Administration Fee	67,648.72	582.36
	Other Costs (GST, Audit & Other)	7,908.80	92.36
	Total Expense	1,360,898.22	11,740.00
	Surplus (Deficit) For The Year	86,616.67	(1,706.03)
	Net Assets - December 31, 2014	19,607,625.28	228,980.92
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	3,134.10
Total Revenue		532,139.05	3,134.10
Payments to Rural Municipalities		1,414,900.36	12,117.58
SARM Administration Fee		74,467.58	637.76
Other Costs (GST, Audit & Other)		8,123.38	95.54
Total Expense		1,497,491.32	12,850.88
Surplus (Deficit) For The Year		(965,352.27)	(9,716.78)
Net Assets - December 31, 2015		18,642,273.01	219,264.14
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	17,155.73
	Total Revenue	2,210,523.23	17,155.73
	Payments to Rural Municipalities	1,299,533.33	10,151.00
	SARM Administration Fee	68,410.88	534.25
	Other Costs (GST, Audit & Other)	7,819.96	90.60
	Total Expense	1,375,764.17	10,775.85
	Surplus (Deficit) For The Year	834,759.06	6,379.88
	Net Assets - December 31, 2016	19,477,032.07	225,644.02
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	9,107.95
Total Revenue		1,046,194.18	9,107.95
Payments to Rural Municipalities		1,236,135.62	10,863.30
SARM Administration Fee		65,059.50	571.77
Other Costs (GST, Audit & Other)		7,652.98	88.91
Total Expense		1,308,848.10	11,523.98
Surplus (Deficit) For The Year		(262,653.92)	(2,416.03)
Net Assets - December 31, 2017		19,214,378.15	223,227.99
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(60.33)
	Total Revenue	1,097,162.11	(60.33)
	Payments to Rural Municipalities	1,594,214.91	14,172.07
	SARM Administration Fee	83,905.21	745.88
	Other Costs (GST, Audit & Other)	8,746.26	97.75
	Total Expense	1,686,866.38	15,015.70
	Surplus (Deficit) For The Year	(589,704.27)	(15,076.03)
	Net Assets - December 31, 2018	18,624,673.88	208,151.96
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	16,242.31
Total Revenue		2,328,689.25	16,242.31
Payments to Rural Municipalities		1,330,394.26	15,915.41
SARM Administration Fee		69,928.48	837.67
Other Costs (GST, Audit & Other)		7,994.42	88.20
Total Expense		1,408,317.16	16,841.28
Surplus (Deficit) For The Year		920,372.09	(598.97)
Net Assets - December 31, 2019		19,545,045.97	207,552.99
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	178,197.39	
Payments to Rural Municipalities	19,378,747.21	202,470.98	
SARM Administration Fee	1,020,295.02	10,663.56	
Other Costs (GST, Audit & Other)	140,687.65	1,624.12	
	20,539,729.88	214,758.66	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(36,561.27)	
Contributions	24,692,353.77	244,114.26	
Net Assets	19,545,045.97	207,552.99	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 466	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	8,179.01
	Total Revenue	3,010,404.88	8,179.01
	Payments to Rural Municipalities	545,422.58	8,236.56
	SARM Administration Fee	28,706.55	433.50
	Other Costs (GST, Audit & Other)	4,297.68	54.79
	Total Expense	578,426.81	8,724.85
	Surplus (Deficit) For The Year	2,431,978.07	(545.84)
	Net Assets - December 31, 2003	14,359,667.50	180,351.30
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	8,398.14
Total Revenue		1,053,221.67	18,021.40
Payments to Rural Municipalities		632,913.17	9,036.04
SARM Administration Fee		33,160.66	475.58
Other Costs (GST, Audit & Other)		15,252.65	197.20
Total Expense		681,326.48	9,708.82
Surplus (Deficit) For The Year		371,895.19	8,312.58
Net Assets - December 31, 2004		14,731,562.69	188,663.88
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	10,402.60
	Total Revenue	1,839,641.61	52,297.60
	Payments to Rural Municipalities	665,970.29	10,730.77
	SARM Administration Fee	35,051.06	564.78
	Other Costs (GST, Audit & Other)	5,884.38	85.94
	Total Expense	706,905.73	11,381.49
	Surplus (Deficit) For The Year	1,132,735.88	40,916.11
	Net Assets - December 31, 2005	15,864,298.57	229,579.99
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	11,286.57
Total Revenue		1,434,001.75	11,286.57
Payments to Rural Municipalities		702,246.38	11,495.75
SARM Administration Fee		36,960.36	605.04
Other Costs (GST, Audit & Other)		3,426.50	48.06
Total Expense		742,633.24	12,148.85
Surplus (Deficit) For The Year		691,368.51	(862.28)
Net Assets - December 31, 2006		16,555,667.08	228,717.71
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	12,581.81
	Total Revenue	941,470.97	111,810.05
	Payments to Rural Municipalities	765,989.21	16,966.37
	SARM Administration Fee	40,314.81	892.99
	Other Costs (GST, Audit & Other)	7,387.43	144.65
	Total Expense	813,691.45	18,004.01
	Surplus (Deficit) For The Year	127,779.52	93,806.04
	Net Assets - December 31, 2007	16,683,446.60	322,523.75
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	14,184.45
Total Revenue		1,745,513.58	14,184.45
Payments to Rural Municipalities		835,933.60	16,357.01
SARM Administration Fee		43,993.60	860.78
Other Costs (GST, Audit & Other)		6,065.38	111.18
Total Expense		885,992.58	17,328.97
Surplus (Deficit) For The Year		859,521.00	(3,144.52)
Net Assets - December 31, 2008		17,542,967.60	319,379.23
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	14,860.90
	Total Revenue	1,392,698.26	48,369.70
	Payments to Rural Municipalities	968,448.98	18,354.18
	SARM Administration Fee	50,969.43	966.04
	Other Costs (GST, Audit & Other)	6,513.93	126.35
	Total Expense	1,025,932.34	19,446.57
	Surplus (Deficit) For The Year	366,765.92	28,923.13
	Net Assets - December 31, 2009	17,909,733.52	348,302.36
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	16,700.50
Total Revenue		1,187,322.58	31,118.50
Payments to Rural Municipalities		965,683.41	19,423.55
SARM Administration Fee		50,823.56	1,022.30
Other Costs (GST, Audit & Other)		6,740.67	134.01
Total Expense		1,023,247.64	20,579.86
Surplus (Deficit) For The Year		164,074.94	10,538.64
Net Assets - December 31, 2010		18,073,808.46	358,841.00
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	16,189.89
	Total Revenue	2,147,692.40	16,189.89
	Payments to Rural Municipalities	1,098,247.18	21,088.10
	SARM Administration Fee	57,800.57	1,109.81
	Other Costs (GST, Audit & Other)	6,960.03	129.33
	Total Expense	1,163,007.78	22,327.24
	Surplus (Deficit) For The Year	984,684.62	(6,137.35)
	Net Assets - December 31, 2011	19,058,493.08	352,703.65

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 466	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	15,578.14
	Total Revenue	1,402,788.52	15,578.14
	Payments to Rural Municipalities	1,120,592.94	21,088.10
	SARM Administration Fee	58,976.59	1,109.81
	Other Costs (GST, Audit & Other)	7,128.83	127.95
	Total Expense	1,186,698.36	22,325.86
	Surplus (Deficit) For The Year	216,090.16	(6,747.72)
	Net Assets - December 31, 2012	19,274,583.24	345,955.93
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	13,521.44
Total Revenue		1,519,863.14	13,521.44
Payments to Rural Municipalities		1,202,580.62	26,870.43
SARM Administration Fee		63,292.55	1,414.30
Other Costs (GST, Audit & Other)		7,564.60	128.29
Total Expense		1,273,437.77	28,413.02
Surplus (Deficit) For The Year		246,425.37	(14,891.58)
Net Assets - December 31, 2013		19,521,008.61	331,064.35
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	14,399.99
	Total Revenue	1,447,514.89	14,399.99
	Payments to Rural Municipalities	1,285,340.70	27,862.27
	SARM Administration Fee	67,648.72	1,466.42
	Other Costs (GST, Audit & Other)	7,908.80	127.46
	Total Expense	1,360,898.22	29,456.15
	Surplus (Deficit) For The Year	86,616.67	(15,056.16)
	Net Assets - December 31, 2014	19,607,625.28	316,008.19
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	4,325.25
Total Revenue		532,139.05	4,325.25
Payments to Rural Municipalities		1,414,900.36	27,862.27
SARM Administration Fee		74,467.58	1,466.42
Other Costs (GST, Audit & Other)		8,123.38	126.75
Total Expense		1,497,491.32	29,455.44
Surplus (Deficit) For The Year		(965,352.27)	(25,130.19)
Net Assets - December 31, 2015		18,642,273.01	290,878.00
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	24,005.71
	Total Revenue	2,210,523.23	71,448.31
	Payments to Rural Municipalities	1,299,533.33	30,506.66
	SARM Administration Fee	68,410.88	1,605.62
	Other Costs (GST, Audit & Other)	7,819.96	132.53
	Total Expense	1,375,764.17	32,244.81
	Surplus (Deficit) For The Year	834,759.06	39,203.50
	Net Assets - December 31, 2016	19,477,032.07	330,081.50
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	13,323.49
Total Revenue		1,046,194.18	13,323.49
Payments to Rural Municipalities		1,236,135.62	34,112.31
SARM Administration Fee		65,059.50	1,795.34
Other Costs (GST, Audit & Other)		7,652.98	122.43
Total Expense		1,308,848.10	36,030.08
Surplus (Deficit) For The Year		(262,653.92)	(22,706.59)
Net Assets - December 31, 2017		19,214,378.15	307,374.91
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(83.07)
	Total Revenue	1,097,162.11	(83.07)
	Payments to Rural Municipalities	1,594,214.91	37,172.29
	SARM Administration Fee	83,905.21	1,956.39
	Other Costs (GST, Audit & Other)	8,746.26	125.87
	Total Expense	1,686,866.38	39,254.55
	Surplus (Deficit) For The Year	(589,704.27)	(39,337.62)
	Net Assets - December 31, 2018	18,624,673.88	268,037.29
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	20,915.22
Total Revenue		2,328,689.25	20,915.22
Payments to Rural Municipalities		1,330,394.26	37,172.29
SARM Administration Fee		69,928.48	1,956.39
Other Costs (GST, Audit & Other)		7,994.42	122.18
Total Expense		1,408,317.16	39,250.86
Surplus (Deficit) For The Year		920,372.09	(18,335.64)
Net Assets - December 31, 2019		19,545,045.97	249,701.65
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	251,620.64	
Payments to Rural Municipalities	19,378,747.21	404,149.08	
SARM Administration Fee	1,020,295.02	21,283.66	
Other Costs (GST, Audit & Other)	140,687.65	2,304.07	
	20,539,729.88	427,736.81	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(176,116.17)	
Contributions	24,692,353.77	425,817.82	
Net Assets	19,545,045.97	249,701.65	

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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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	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 (GST, Audit & Other)	-	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	6,868.10
	Total Revenue	1,710,543.01	62,393.60
	Payments to Rural Municipalities	409,422.07	6,738.99
	SARM Administration Fee	22,005.05	362.20
	Other Costs (GST, Audit & Other)	3,065.92	53.48
	Total Expense	434,493.04	7,154.67
	Surplus (Deficit) For The Year	1,276,049.97	55,238.93
	Net Assets - December 31, 2001	10,516,148.31	184,284.96
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	12,046.22
Total Revenue		1,908,777.47	49,609.98
Payments to Rural Municipalities		469,571.20	8,382.15
SARM Administration Fee		24,629.89	438.54
Other Costs (GST, Audit & Other)		3,035.26	57.02
Total Expense		497,236.35	8,877.71
Surplus (Deficit) For The Year		1,411,541.12	40,732.27
Net Assets - December 31, 2002		11,927,689.43	225,017.23

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 467	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	10,173.84
	Total Revenue	3,010,404.88	10,173.84
	Payments to Rural Municipalities	545,422.58	7,743.82
	SARM Administration Fee	28,706.55	407.57
	Other Costs (GST, Audit & Other)	4,297.68	67.42
	Total Expense	578,426.81	8,218.81
	Surplus (Deficit) For The Year	2,431,978.07	1,955.03
	Net Assets - December 31, 2003	14,359,667.50	226,972.26
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	10,139.23
Total Revenue		1,053,221.67	10,139.23
Payments to Rural Municipalities		632,913.17	7,743.82
SARM Administration Fee		33,160.66	407.57
Other Costs (GST, Audit & Other)		15,252.65	232.66
Total Expense		681,326.48	8,384.05
Surplus (Deficit) For The Year		371,895.19	1,755.18
Net Assets - December 31, 2004		14,731,562.69	228,727.44
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	11,158.82
	Total Revenue	1,839,641.61	11,158.82
	Payments to Rural Municipalities	665,970.29	8,208.43
	SARM Administration Fee	35,051.06	432.02
	Other Costs (GST, Audit & Other)	5,884.38	84.67
	Total Expense	706,905.73	8,725.12
	Surplus (Deficit) For The Year	1,132,735.88	2,433.70
	Net Assets - December 31, 2005	15,864,298.57	231,161.14
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	11,364.30
Total Revenue		1,434,001.75	11,364.30
Payments to Rural Municipalities		702,246.38	8,208.43
SARM Administration Fee		36,960.36	432.02
Other Costs (GST, Audit & Other)		3,426.50	47.71
Total Expense		742,633.24	8,688.16
Surplus (Deficit) For The Year		691,368.51	2,676.14
Net Assets - December 31, 2006		16,555,667.08	233,837.28
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	8,971.28
	Total Revenue	941,470.97	8,971.28
	Payments to Rural Municipalities	765,989.21	8,208.43
	SARM Administration Fee	40,314.81	432.02
	Other Costs (GST, Audit & Other)	7,387.43	101.49
	Total Expense	813,691.45	8,741.94
	Surplus (Deficit) For The Year	127,779.52	229.34
	Net Assets - December 31, 2007	16,683,446.60	234,066.62
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	10,294.14
Total Revenue		1,745,513.58	10,294.14
Payments to Rural Municipalities		835,933.60	8,208.46
SARM Administration Fee		43,993.60	431.99
Other Costs (GST, Audit & Other)		6,065.38	79.47
Total Expense		885,992.58	8,719.92
Surplus (Deficit) For The Year		859,521.00	1,574.22
Net Assets - December 31, 2008		17,542,967.60	235,640.84
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	10,578.34
	Total Revenue	1,392,698.26	10,578.34
	Payments to Rural Municipalities	968,448.98	8,796.51
	SARM Administration Fee	50,969.43	462.98
	Other Costs (GST, Audit & Other)	6,513.93	83.40
	Total Expense	1,025,932.34	9,342.89
	Surplus (Deficit) For The Year	366,765.92	1,235.45
	Net Assets - December 31, 2009	17,909,733.52	236,876.29
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	11,189.04
Total Revenue		1,187,322.58	11,189.04
Payments to Rural Municipalities		965,683.41	8,796.51
SARM Administration Fee		50,823.56	462.98
Other Costs (GST, Audit & Other)		6,740.67	86.24
Total Expense		1,023,247.64	9,345.73
Surplus (Deficit) For The Year		164,074.94	1,843.31
Net Assets - December 31, 2010		18,073,808.46	238,719.60
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	10,770.35
	Total Revenue	2,147,692.40	10,770.35
	Payments to Rural Municipalities	1,098,247.18	10,826.51
	SARM Administration Fee	57,800.57	569.82
	Other Costs (GST, Audit & Other)	6,960.03	84.94
	Total Expense	1,163,007.78	11,481.27
	Surplus (Deficit) For The Year	984,684.62	(710.92)
	Net Assets - December 31, 2011	19,058,493.08	238,008.68

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 467	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	10,512.31
	Total Revenue	1,402,788.52	10,512.31
	Payments to Rural Municipalities	1,120,592.94	12,856.43
	SARM Administration Fee	58,976.59	676.68
	Other Costs (GST, Audit & Other)	7,128.83	86.88
	Total Expense	1,186,698.36	13,619.99
	Surplus (Deficit) For The Year	216,090.16	(3,107.68)
	Net Assets - December 31, 2012	19,274,583.24	234,901.00
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	9,180.94
Total Revenue		1,519,863.14	9,180.94
Payments to Rural Municipalities		1,202,580.62	18,030.18
SARM Administration Fee		63,292.55	948.94
Other Costs (GST, Audit & Other)		7,564.60	87.20
Total Expense		1,273,437.77	19,066.32
Surplus (Deficit) For The Year		246,425.37	(9,885.38)
Net Assets - December 31, 2013		19,521,008.61	225,015.62
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	9,787.29
	Total Revenue	1,447,514.89	9,787.29
	Payments to Rural Municipalities	1,285,340.70	18,030.18
	SARM Administration Fee	67,648.72	948.94
	Other Costs (GST, Audit & Other)	7,908.80	87.02
	Total Expense	1,360,898.22	19,066.14
	Surplus (Deficit) For The Year	86,616.67	(9,278.85)
	Net Assets - December 31, 2014	19,607,625.28	215,736.77
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	2,952.82
Total Revenue		532,139.05	2,952.82
Payments to Rural Municipalities		1,414,900.36	12,089.69
SARM Administration Fee		74,467.58	636.28
Other Costs (GST, Audit & Other)		8,123.38	89.71
Total Expense		1,497,491.32	12,815.68
Surplus (Deficit) For The Year		(965,352.27)	(9,862.86)
Net Assets - December 31, 2015		18,642,273.01	205,873.91
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	16,108.05
	Total Revenue	2,210,523.23	16,108.05
	Payments to Rural Municipalities	1,299,533.33	12,089.69
	SARM Administration Fee	68,410.88	636.28
	Other Costs (GST, Audit & Other)	7,819.96	83.98
	Total Expense	1,375,764.17	12,809.95
	Surplus (Deficit) For The Year	834,759.06	3,298.10
	Net Assets - December 31, 2016	19,477,032.07	209,172.01
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	8,443.07
Total Revenue		1,046,194.18	8,443.07
Payments to Rural Municipalities		1,236,135.62	14,469.48
SARM Administration Fee		65,059.50	761.59
Other Costs (GST, Audit & Other)		7,652.98	80.58
Total Expense		1,308,848.10	15,311.65
Surplus (Deficit) For The Year		(262,653.92)	(6,868.58)
Net Assets - December 31, 2017		19,214,378.15	202,303.43
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(54.67)
	Total Revenue	1,097,162.11	(54.67)
	Payments to Rural Municipalities	1,594,214.91	14,469.48
	SARM Administration Fee	83,905.21	761.59
	Other Costs (GST, Audit & Other)	8,746.26	87.78
	Total Expense	1,686,866.38	15,318.85
	Surplus (Deficit) For The Year	(589,704.27)	(15,373.52)
	Net Assets - December 31, 2018	18,624,673.88	186,929.91
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	14,586.33
Total Revenue		2,328,689.25	14,586.33
Payments to Rural Municipalities		1,330,394.26	14,710.67
SARM Administration Fee		69,928.48	774.29
Other Costs (GST, Audit & Other)		7,994.42	81.60
Total Expense		1,408,317.16	15,566.56
Surplus (Deficit) For The Year		920,372.09	(980.23)
Net Assets - December 31, 2019		19,545,045.97	185,949.68
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	200,339.22	
Payments to Rural Municipalities	19,378,747.21	223,520.05	
SARM Administration Fee	1,020,295.02	11,772.37	
Other Costs (GST, Audit & Other)	140,687.65	1,792.01	
	20,539,729.88	237,084.43	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(36,745.21)	
Contributions	24,692,353.77	222,694.89	
Net Assets	19,545,045.97	185,949.68	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 468	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	7,277.21
	Total Revenue	3,010,404.88	7,277.21
	Payments to Rural Municipalities	545,422.58	7,841.42
	SARM Administration Fee	28,706.55	412.71
	Other Costs (GST, Audit & Other)	4,297.68	48.89
	Total Expense	578,426.81	8,303.02
	Surplus (Deficit) For The Year	2,431,978.07	(1,025.81)
	Net Assets - December 31, 2003	14,359,667.50	159,926.04
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	7,144.16
Total Revenue		1,053,221.67	7,144.16
Payments to Rural Municipalities		632,913.17	7,841.42
SARM Administration Fee		33,160.66	412.71
Other Costs (GST, Audit & Other)		15,252.65	166.31
Total Expense		681,326.48	8,420.44
Surplus (Deficit) For The Year		371,895.19	(1,276.28)
Net Assets - December 31, 2004		14,731,562.69	158,649.76
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	8,087.09
	Total Revenue	1,839,641.61	20,633.09
	Payments to Rural Municipalities	665,970.29	6,830.32
	SARM Administration Fee	35,051.06	359.49
	Other Costs (GST, Audit & Other)	5,884.38	63.53
	Total Expense	706,905.73	7,253.34
	Surplus (Deficit) For The Year	1,132,735.88	13,379.75
	Net Assets - December 31, 2005	15,864,298.57	172,029.51
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	9,261.15
Total Revenue		1,434,001.75	25,612.47
Payments to Rural Municipalities		702,246.38	7,463.64
SARM Administration Fee		36,960.36	392.82
Other Costs (GST, Audit & Other)		3,426.50	39.04
Total Expense		742,633.24	7,895.50
Surplus (Deficit) For The Year		691,368.51	17,716.97
Net Assets - December 31, 2006		16,555,667.08	189,746.48
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	7,279.72
	Total Revenue	941,470.97	7,279.72
	Payments to Rural Municipalities	765,989.21	8,094.16
	SARM Administration Fee	40,314.81	426.01
	Other Costs (GST, Audit & Other)	7,387.43	82.96
	Total Expense	813,691.45	8,603.13
	Surplus (Deficit) For The Year	127,779.52	(1,323.41)
	Net Assets - December 31, 2007	16,683,446.60	188,423.07
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	8,286.76
Total Revenue		1,745,513.58	8,286.76
Payments to Rural Municipalities		835,933.60	9,360.35
SARM Administration Fee		43,993.60	492.67
Other Costs (GST, Audit & Other)		6,065.38	64.89
Total Expense		885,992.58	9,917.91
Surplus (Deficit) For The Year		859,521.00	(1,631.15)
Net Assets - December 31, 2008		17,542,967.60	186,791.92
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	8,478.70
	Total Revenue	1,392,698.26	10,735.90
	Payments to Rural Municipalities	968,448.98	8,087.98
	SARM Administration Fee	50,969.43	425.64
	Other Costs (GST, Audit & Other)	6,513.93	67.26
	Total Expense	1,025,932.34	8,580.88
	Surplus (Deficit) For The Year	366,765.92	2,155.02
	Net Assets - December 31, 2009	17,909,733.52	188,946.94
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	8,925.06
Total Revenue		1,187,322.58	8,925.06
Payments to Rural Municipalities		965,683.41	8,094.07
SARM Administration Fee		50,823.56	425.96
Other Costs (GST, Audit & Other)		6,740.67	69.17
Total Expense		1,023,247.64	8,589.20
Surplus (Deficit) For The Year		164,074.94	335.86
Net Assets - December 31, 2010		18,073,808.46	189,282.80
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	8,539.90
	Total Revenue	2,147,692.40	8,539.90
	Payments to Rural Municipalities	1,098,247.18	9,125.77
	SARM Administration Fee	57,800.57	480.27
	Other Costs (GST, Audit & Other)	6,960.03	67.53
	Total Expense	1,163,007.78	9,673.57
	Surplus (Deficit) For The Year	984,684.62	(1,133.67)
	Net Assets - December 31, 2011	19,058,493.08	188,149.13

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 468	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	8,310.13
	Total Revenue	1,402,788.52	8,310.13
	Payments to Rural Municipalities	1,120,592.94	9,125.77
	SARM Administration Fee	58,976.59	480.27
	Other Costs (GST, Audit & Other)	7,128.83	69.08
	Total Expense	1,186,698.36	9,675.12
	Surplus (Deficit) For The Year	216,090.16	(1,364.99)
	Net Assets - December 31, 2012	19,274,583.24	186,784.14
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	7,300.33
Total Revenue		1,519,863.14	7,300.33
Payments to Rural Municipalities		1,202,580.62	13,360.33
SARM Administration Fee		63,292.55	703.15
Other Costs (GST, Audit & Other)		7,564.60	69.73
Total Expense		1,273,437.77	14,133.21
Surplus (Deficit) For The Year		246,425.37	(6,832.88)
Net Assets - December 31, 2013		19,521,008.61	179,951.26
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	8,368.14
	Total Revenue	1,447,514.89	24,996.77
	Payments to Rural Municipalities	1,285,340.70	19,706.66
	SARM Administration Fee	67,648.72	1,037.19
	Other Costs (GST, Audit & Other)	7,908.80	74.27
	Total Expense	1,360,898.22	20,818.12
	Surplus (Deficit) For The Year	86,616.67	4,178.65
	Net Assets - December 31, 2014	19,607,625.28	184,129.91
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	2,520.21
Total Revenue		532,139.05	2,520.21
Payments to Rural Municipalities		1,414,900.36	19,888.30
SARM Administration Fee		74,467.58	1,046.75
Other Costs (GST, Audit & Other)		8,123.38	72.18
Total Expense		1,497,491.32	21,007.23
Surplus (Deficit) For The Year		(965,352.27)	(18,487.02)
Net Assets - December 31, 2015		18,642,273.01	165,642.89
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	12,960.28
	Total Revenue	2,210,523.23	12,960.28
	Payments to Rural Municipalities	1,299,533.33	19,888.30
	SARM Administration Fee	68,410.88	1,046.75
	Other Costs (GST, Audit & Other)	7,819.96	63.28
	Total Expense	1,375,764.17	20,998.33
	Surplus (Deficit) For The Year	834,759.06	(8,038.05)
	Net Assets - December 31, 2016	19,477,032.07	157,604.84
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	7,296.40
Total Revenue		1,046,194.18	47,083.60
Payments to Rural Municipalities		1,236,135.62	25,906.57
SARM Administration Fee		65,059.50	1,363.44
Other Costs (GST, Audit & Other)		7,652.98	70.64
Total Expense		1,308,848.10	27,340.65
Surplus (Deficit) For The Year		(262,653.92)	19,742.95
Net Assets - December 31, 2017		19,214,378.15	177,347.79
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(47.93)
	Total Revenue	1,097,162.11	(47.93)
	Payments to Rural Municipalities	1,594,214.91	26,711.27
	SARM Administration Fee	83,905.21	1,405.78
	Other Costs (GST, Audit & Other)	8,746.26	70.02
	Total Expense	1,686,866.38	28,187.07
	Surplus (Deficit) For The Year	(589,704.27)	(28,235.00)
	Net Assets - December 31, 2018	18,624,673.88	149,112.79
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	11,635.42
Total Revenue		2,328,689.25	11,635.42
Payments to Rural Municipalities		1,330,394.26	26,390.23
SARM Administration Fee		69,928.48	1,388.89
Other Costs (GST, Audit & Other)		7,994.42	55.42
Total Expense		1,408,317.16	27,834.54
Surplus (Deficit) For The Year		920,372.09	(16,199.12)
Net Assets - December 31, 2019		19,545,045.97	132,913.67
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	172,632.38	
Payments to Rural Municipalities	19,378,747.21	267,838.06	
SARM Administration Fee	1,020,295.02	14,108.95	
Other Costs (GST, Audit & Other)	140,687.65	1,475.51	
	20,539,729.88	283,422.52	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(110,790.14)	
Contributions	24,692,353.77	243,703.81	
Net Assets	19,545,045.97	132,913.67	

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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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 (GST, Audit & Other)	-	-
	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	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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	3,552.34
	Total Revenue	1,710,543.01	3,552.34
	Payments to Rural Municipalities	409,422.07	4,764.54
	SARM Administration Fee	22,005.05	256.08
	Other Costs (GST, Audit & Other)	3,065.92	25.17
	Total Expense	434,493.04	5,045.79
	Surplus (Deficit) For The Year	1,276,049.97	(1,493.45)
	Net Assets - December 31, 2001	10,516,148.31	83,361.40
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	5,031.45
Total Revenue		1,908,777.47	15,242.92
Payments to Rural Municipalities		469,571.20	3,618.73
SARM Administration Fee		24,629.89	190.20
Other Costs (GST, Audit & Other)		3,035.26	24.06
Total Expense		497,236.35	3,832.99
Surplus (Deficit) For The Year		1,411,541.12	11,409.93
Net Assets - December 31, 2002		11,927,689.43	94,771.33

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 470	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	4,284.95
	Total Revenue	3,010,404.88	4,284.95
	Payments to Rural Municipalities	545,422.58	3,647.93
	SARM Administration Fee	28,706.55	192.00
	Other Costs (GST, Audit & Other)	4,297.68	28.51
	Total Expense	578,426.81	3,868.44
	Surplus (Deficit) For The Year	2,431,978.07	416.51
	Net Assets - December 31, 2003	14,359,667.50	95,187.84
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	4,252.20
Total Revenue		1,053,221.67	4,252.20
Payments to Rural Municipalities		632,913.17	3,647.93
SARM Administration Fee		33,160.66	192.00
Other Costs (GST, Audit & Other)		15,252.65	97.97
Total Expense		681,326.48	3,937.90
Surplus (Deficit) For The Year		371,895.19	314.30
Net Assets - December 31, 2004		14,731,562.69	95,502.14
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	4,659.22
	Total Revenue	1,839,641.61	4,659.22
	Payments to Rural Municipalities	665,970.29	3,487.86
	SARM Administration Fee	35,051.06	183.57
	Other Costs (GST, Audit & Other)	5,884.38	35.37
	Total Expense	706,905.73	3,706.80
	Surplus (Deficit) For The Year	1,132,735.88	952.42
	Net Assets - December 31, 2005	15,864,298.57	96,454.56
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	4,943.96
Total Revenue		1,434,001.75	12,783.57
Payments to Rural Municipalities		702,246.38	4,025.66
SARM Administration Fee		36,960.36	211.88
Other Costs (GST, Audit & Other)		3,426.50	21.56
Total Expense		742,633.24	4,259.10
Surplus (Deficit) For The Year		691,368.51	8,524.47
Net Assets - December 31, 2006		16,555,667.08	104,979.03
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	4,027.57
	Total Revenue	941,470.97	4,027.57
	Payments to Rural Municipalities	765,989.21	4,048.76
	SARM Administration Fee	40,314.81	213.10
	Other Costs (GST, Audit & Other)	7,387.43	45.72
	Total Expense	813,691.45	4,307.58
	Surplus (Deficit) For The Year	127,779.52	(280.01)
	Net Assets - December 31, 2007	16,683,446.60	104,699.02
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	4,604.62
Total Revenue		1,745,513.58	4,604.62
Payments to Rural Municipalities		835,933.60	4,259.34
SARM Administration Fee		43,993.60	224.18
Other Costs (GST, Audit & Other)		6,065.38	35.74
Total Expense		885,992.58	4,519.26
Surplus (Deficit) For The Year		859,521.00	85.36
Net Assets - December 31, 2008		17,542,967.60	104,784.38
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	4,885.12
	Total Revenue	1,392,698.26	24,073.81
	Payments to Rural Municipalities	968,448.98	2,166.93
	SARM Administration Fee	50,969.43	114.05
	Other Costs (GST, Audit & Other)	6,513.93	42.81
	Total Expense	1,025,932.34	2,323.79
	Surplus (Deficit) For The Year	366,765.92	21,750.02
	Net Assets - December 31, 2009	17,909,733.52	126,534.40
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	5,976.95
Total Revenue		1,187,322.58	5,976.95
Payments to Rural Municipalities		965,683.41	2,447.58
SARM Administration Fee		50,823.56	128.81
Other Costs (GST, Audit & Other)		6,740.67	45.27
Total Expense		1,023,247.64	2,621.66
Surplus (Deficit) For The Year		164,074.94	3,355.29
Net Assets - December 31, 2010		18,073,808.46	129,889.69
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	5,860.25
	Total Revenue	2,147,692.40	5,860.25
	Payments to Rural Municipalities	1,098,247.18	2,447.58
	SARM Administration Fee	57,800.57	128.81
	Other Costs (GST, Audit & Other)	6,960.03	45.04
	Total Expense	1,163,007.78	2,621.43
	Surplus (Deficit) For The Year	984,684.62	3,238.82
	Net Assets - December 31, 2011	19,058,493.08	133,128.51

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 470	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	5,879.99
	Total Revenue	1,402,788.52	5,879.99
	Payments to Rural Municipalities	1,120,592.94	2,447.58
	SARM Administration Fee	58,976.59	128.81
	Other Costs (GST, Audit & Other)	7,128.83	50.44
	Total Expense	1,186,698.36	2,626.83
	Surplus (Deficit) For The Year	216,090.16	3,253.16
	Net Assets - December 31, 2012	19,274,583.24	136,381.67
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	5,330.38
Total Revenue		1,519,863.14	5,330.38
Payments to Rural Municipalities		1,202,580.62	3,216.44
SARM Administration Fee		63,292.55	169.27
Other Costs (GST, Audit & Other)		7,564.60	53.58
Total Expense		1,273,437.77	3,439.29
Surplus (Deficit) For The Year		246,425.37	1,891.09
Net Assets - December 31, 2013		19,521,008.61	138,272.76
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	6,014.32
	Total Revenue	1,447,514.89	6,014.32
	Payments to Rural Municipalities	1,285,340.70	4,579.63
	SARM Administration Fee	67,648.72	241.01
	Other Costs (GST, Audit & Other)	7,908.80	56.23
	Total Expense	1,360,898.22	4,876.87
	Surplus (Deficit) For The Year	86,616.67	1,137.45
	Net Assets - December 31, 2014	19,607,625.28	139,410.21
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	1,908.13
Total Revenue		532,139.05	1,908.13
Payments to Rural Municipalities		1,414,900.36	4,579.63
SARM Administration Fee		74,467.58	241.01
Other Costs (GST, Audit & Other)		8,123.38	59.45
Total Expense		1,497,491.32	4,880.09
Surplus (Deficit) For The Year		(965,352.27)	(2,971.96)
Net Assets - December 31, 2015		18,642,273.01	136,438.25
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	10,675.24
	Total Revenue	2,210,523.23	10,675.24
	Payments to Rural Municipalities	1,299,533.33	4,579.63
	SARM Administration Fee	68,410.88	241.01
	Other Costs (GST, Audit & Other)	7,819.96	57.11
	Total Expense	1,375,764.17	4,877.75
	Surplus (Deficit) For The Year	834,759.06	5,797.49
	Net Assets - December 31, 2016	19,477,032.07	142,235.74
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	5,741.24
Total Revenue		1,046,194.18	5,741.24
Payments to Rural Municipalities		1,236,135.62	5,587.11
SARM Administration Fee		65,059.50	294.04
Other Costs (GST, Audit & Other)		7,652.98	56.57
Total Expense		1,308,848.10	5,937.72
Surplus (Deficit) For The Year		(262,653.92)	(196.48)
Net Assets - December 31, 2017		19,214,378.15	142,039.26
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(38.39)
	Total Revenue	1,097,162.11	(38.39)
	Payments to Rural Municipalities	1,594,214.91	5,587.11
	SARM Administration Fee	83,905.21	294.04
	Other Costs (GST, Audit & Other)	8,746.26	63.89
	Total Expense	1,686,866.38	5,945.04
	Surplus (Deficit) For The Year	(589,704.27)	(5,983.43)
	Net Assets - December 31, 2018	18,624,673.88	136,055.83
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	10,616.57
Total Revenue		2,328,689.25	10,616.57
Payments to Rural Municipalities		1,330,394.26	5,587.11
SARM Administration Fee		69,928.48	294.04
Other Costs (GST, Audit & Other)		7,994.42	57.58
Total Expense		1,408,317.16	5,938.73
Surplus (Deficit) For The Year		920,372.09	4,677.84
Net Assets - December 31, 2019		19,545,045.97	140,733.67
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	104,553.57	
Payments to Rural Municipalities	19,378,747.21	79,356.95	
SARM Administration Fee	1,020,295.02	4,184.33	
Other Costs (GST, Audit & Other)	140,687.65	986.02	
	20,539,729.88	84,527.30	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	20,026.27	
Contributions	24,692,353.77	120,707.40	
Net Assets	19,545,045.97	140,733.67	

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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	331.25
	Total Revenue	1,710,543.01	331.25
	Payments to Rural Municipalities	409,422.07	387.96
	SARM Administration Fee	22,005.05	20.85
	Other Costs (GST, Audit & Other)	3,065.92	2.33
	Total Expense	434,493.04	411.14
	Surplus (Deficit) For The Year	1,276,049.97	(79.89)
	Net Assets - December 31, 2001	10,516,148.31	7,832.73
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	425.31
Total Revenue		1,908,777.47	425.31
Payments to Rural Municipalities		469,571.20	329.76
SARM Administration Fee		24,629.89	17.36
Other Costs (GST, Audit & Other)		3,035.26	2.02
Total Expense		497,236.35	349.14
Surplus (Deficit) For The Year		1,411,541.12	76.17
Net Assets - December 31, 2002		11,927,689.43	7,908.90

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 471	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	357.59
	Total Revenue	3,010,404.88	357.59
	Payments to Rural Municipalities	545,422.58	329.76
	SARM Administration Fee	28,706.55	17.36
	Other Costs (GST, Audit & Other)	4,297.68	2.39
	Total Expense	578,426.81	349.51
	Surplus (Deficit) For The Year	2,431,978.07	8.08
	Net Assets - December 31, 2003	14,359,667.50	7,916.98
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	353.66
Total Revenue		1,053,221.67	353.66
Payments to Rural Municipalities		632,913.17	329.76
SARM Administration Fee		33,160.66	17.36
Other Costs (GST, Audit & Other)		15,252.65	8.17
Total Expense		681,326.48	355.29
Surplus (Deficit) For The Year		371,895.19	(1.63)
Net Assets - December 31, 2004		14,731,562.69	7,915.35
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	3,019.97
	Total Revenue	1,839,641.61	72,367.98
	Payments to Rural Municipalities	665,970.29	2,538.59
	SARM Administration Fee	35,051.06	133.61
	Other Costs (GST, Audit & Other)	5,884.38	28.26
	Total Expense	706,905.73	2,700.46
	Surplus (Deficit) For The Year	1,132,735.88	69,667.52
	Net Assets - December 31, 2005	15,864,298.57	77,582.87
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	3,814.12
Total Revenue		1,434,001.75	3,814.12
Payments to Rural Municipalities		702,246.38	3,243.12
SARM Administration Fee		36,960.36	170.69
Other Costs (GST, Audit & Other)		3,426.50	16.11
Total Expense		742,633.24	3,429.92
Surplus (Deficit) For The Year		691,368.51	384.20
Net Assets - December 31, 2006		16,555,667.08	77,967.07
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	2,991.24
	Total Revenue	941,470.97	2,991.24
	Payments to Rural Municipalities	765,989.21	3,805.26
	SARM Administration Fee	40,314.81	200.28
	Other Costs (GST, Audit & Other)	7,387.43	34.29
	Total Expense	813,691.45	4,039.83
	Surplus (Deficit) For The Year	127,779.52	(1,048.59)
	Net Assets - December 31, 2007	16,683,446.60	76,918.48
	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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 471	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	1,316.05
Total Revenue		532,139.05	1,316.05
Payments to Rural Municipalities		1,414,900.36	3,740.61
SARM Administration Fee		74,467.58	196.85
Other Costs (GST, Audit & Other)		8,123.38	40.74
Total Expense		1,497,491.32	3,978.20
Surplus (Deficit) For The Year		(965,352.27)	(2,662.15)
Net Assets - December 31, 2015		18,642,273.01	93,490.18
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	7,314.89
	Total Revenue	2,210,523.23	7,314.89
	Payments to Rural Municipalities	1,299,533.33	3,740.61
	SARM Administration Fee	68,410.88	196.85
	Other Costs (GST, Audit & Other)	7,819.96	38.88
	Total Expense	1,375,764.17	3,976.34
	Surplus (Deficit) For The Year	834,759.06	3,338.55
	Net Assets - December 31, 2016	19,477,032.07	96,828.73
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	3,908.42
Total Revenue		1,046,194.18	3,908.42
Payments to Rural Municipalities		1,236,135.62	7,767.68
SARM Administration Fee		65,059.50	408.83
Other Costs (GST, Audit & Other)		7,652.98	36.85
Total Expense		1,308,848.10	8,213.36
Surplus (Deficit) For The Year		(262,653.92)	(4,304.94)
Net Assets - December 31, 2017		19,214,378.15	92,523.79
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(25.00)
	Total Revenue	1,097,162.11	(25.00)
	Payments to Rural Municipalities	1,594,214.91	7,767.68
	SARM Administration Fee	83,905.21	408.83
	Other Costs (GST, Audit & Other)	8,746.26	39.58
	Total Expense	1,686,866.38	8,216.09
	Surplus (Deficit) For The Year	(589,704.27)	(8,241.09)
	Net Assets - December 31, 2018	18,624,673.88	84,282.70
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	6,576.66
Total Revenue		2,328,689.25	6,576.66
Payments to Rural Municipalities		1,330,394.26	7,767.68
SARM Administration Fee		69,928.48	408.83
Other Costs (GST, Audit & Other)		7,994.42	37.31
Total Expense		1,408,317.16	8,213.82
Surplus (Deficit) For The Year		920,372.09	(1,637.16)
Net Assets - December 31, 2019		19,545,045.97	82,645.54
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	58,231.15	
Payments to Rural Municipalities	19,378,747.21	63,669.94	
SARM Administration Fee	1,020,295.02	3,351.39	
Other Costs (GST, Audit & Other)	140,687.65	525.36	
	20,539,729.88	67,546.69	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(9,315.54)	
Contributions	24,692,353.77	91,961.08	
Net Assets	19,545,045.97	82,645.54	

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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 472	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	-
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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	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 (GST, Audit & Other)	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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 472	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	863,223.15
Investment Income		1,465,466.10	1,040.29
Total Revenue		2,328,689.25	1,040.29
Payments to Rural Municipalities		1,330,394.26	1,302.23
SARM Administration Fee		69,928.48	68.54
Other Costs (GST, Audit & Other)		7,994.42	5.91
Total Expense		1,408,317.16	1,376.68
Surplus (Deficit) For The Year		920,372.09	(336.39)
Net Assets - December 31, 2019		19,545,045.97	12,995.39
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	5,195.40	
Payments to Rural Municipalities	19,378,747.21	7,172.25	
SARM Administration Fee	1,020,295.02	377.47	
Other Costs (GST, Audit & Other)	140,687.65	53.81	
	20,539,729.88	7,603.53	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(2,408.13)	
Contributions	24,692,353.77	15,403.52	
Net Assets	19,545,045.97	12,995.39	

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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		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	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 (GST, Audit & Other)	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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	1,246.03
	Total Revenue	1,710,543.01	1,246.03
	Payments to Rural Municipalities	409,422.07	1,365.61
	SARM Administration Fee	22,005.05	73.40
	Other Costs (GST, Audit & Other)	3,065.92	8.74
	Total Expense	434,493.04	1,447.75
	Surplus (Deficit) For The Year	1,276,049.97	(201.72)
	Net Assets - December 31, 2001	10,516,148.31	29,562.20
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	1,605.21
Total Revenue		1,908,777.47	1,605.21
Payments to Rural Municipalities		469,571.20	1,194.91
SARM Administration Fee		24,629.89	62.89
Other Costs (GST, Audit & Other)		3,035.26	7.62
Total Expense		497,236.35	1,265.42
Surplus (Deficit) For The Year		1,411,541.12	339.79
Net Assets - December 31, 2002		11,927,689.43	29,901.99

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 491	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	1,351.98
	Total Revenue	3,010,404.88	1,351.98
	Payments to Rural Municipalities	545,422.58	1,365.61
	SARM Administration Fee	28,706.55	71.87
	Other Costs (GST, Audit & Other)	4,297.68	9.06
	Total Expense	578,426.81	1,446.54
	Surplus (Deficit) For The Year	2,431,978.07	(94.56)
	Net Assets - December 31, 2003	14,359,667.50	29,807.43
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	1,331.55
Total Revenue		1,053,221.67	1,331.55
Payments to Rural Municipalities		632,913.17	1,450.96
SARM Administration Fee		33,160.66	76.37
Other Costs (GST, Audit & Other)		15,252.65	30.99
Total Expense		681,326.48	1,558.32
Surplus (Deficit) For The Year		371,895.19	(226.77)
Net Assets - December 31, 2004		14,731,562.69	29,580.66
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	1,443.14
	Total Revenue	1,839,641.61	1,443.14
	Payments to Rural Municipalities	665,970.29	1,409.90
	SARM Administration Fee	35,051.06	74.21
	Other Costs (GST, Audit & Other)	5,884.38	11.07
	Total Expense	706,905.73	1,495.18
	Surplus (Deficit) For The Year	1,132,735.88	(52.04)
	Net Assets - December 31, 2005	15,864,298.57	29,528.62
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	1,451.68
Total Revenue		1,434,001.75	1,451.68
Payments to Rural Municipalities		702,246.38	1,409.90
SARM Administration Fee		36,960.36	74.21
Other Costs (GST, Audit & Other)		3,426.50	6.17
Total Expense		742,633.24	1,490.28
Surplus (Deficit) For The Year		691,368.51	(38.60)
Net Assets - December 31, 2006		16,555,667.08	29,490.02
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	1,131.40
	Total Revenue	941,470.97	1,131.40
	Payments to Rural Municipalities	765,989.21	1,575.77
	SARM Administration Fee	40,314.81	82.94
	Other Costs (GST, Audit & Other)	7,387.43	13.03
	Total Expense	813,691.45	1,671.74
	Surplus (Deficit) For The Year	127,779.52	(540.34)
	Net Assets - December 31, 2007	16,683,446.60	28,949.68
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	1,273.19
Total Revenue		1,745,513.58	1,273.19
Payments to Rural Municipalities		835,933.60	1,658.71
SARM Administration Fee		43,993.60	87.29
Other Costs (GST, Audit & Other)		6,065.38	10.04
Total Expense		885,992.58	1,756.04
Surplus (Deficit) For The Year		859,521.00	(482.85)
Net Assets - December 31, 2008		17,542,967.60	28,466.83
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	1,277.93
	Total Revenue	1,392,698.26	1,277.93
	Payments to Rural Municipalities	968,448.98	1,580.82
	SARM Administration Fee	50,969.43	83.20
	Other Costs (GST, Audit & Other)	6,513.93	10.25
	Total Expense	1,025,932.34	1,674.27
	Surplus (Deficit) For The Year	366,765.92	(396.34)
	Net Assets - December 31, 2009	17,909,733.52	28,070.49
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	1,325.93
Total Revenue		1,187,322.58	1,325.93
Payments to Rural Municipalities		965,683.41	1,580.82
SARM Administration Fee		50,823.56	83.20
Other Costs (GST, Audit & Other)		6,740.67	10.41
Total Expense		1,023,247.64	1,674.43
Surplus (Deficit) For The Year		164,074.94	(348.50)
Net Assets - December 31, 2010		18,073,808.46	27,721.99
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	1,250.74
	Total Revenue	2,147,692.40	1,250.74
	Payments to Rural Municipalities	1,098,247.18	1,456.01
	SARM Administration Fee	57,800.57	76.64
	Other Costs (GST, Audit & Other)	6,960.03	9.93
	Total Expense	1,163,007.78	1,542.58
	Surplus (Deficit) For The Year	984,684.62	(291.84)
	Net Assets - December 31, 2011	19,058,493.08	27,430.15

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 491	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	1,211.53
	Total Revenue	1,402,788.52	1,211.53
	Payments to Rural Municipalities	1,120,592.94	1,456.01
	SARM Administration Fee	58,976.59	76.64
	Other Costs (GST, Audit & Other)	7,128.83	10.02
	Total Expense	1,186,698.36	1,542.67
	Surplus (Deficit) For The Year	216,090.16	(331.14)
	Net Assets - December 31, 2012	19,274,583.24	27,099.01
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	1,059.15
Total Revenue		1,519,863.14	1,059.15
Payments to Rural Municipalities		1,202,580.62	964.24
SARM Administration Fee		63,292.55	50.75
Other Costs (GST, Audit & Other)		7,564.60	10.51
Total Expense		1,273,437.77	1,025.50
Surplus (Deficit) For The Year		246,425.37	33.65
Net Assets - December 31, 2013		19,521,008.61	27,132.66
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	1,180.16
	Total Revenue	1,447,514.89	1,180.16
	Payments to Rural Municipalities	1,285,340.70	992.68
	SARM Administration Fee	67,648.72	52.24
	Other Costs (GST, Audit & Other)	7,908.80	10.99
	Total Expense	1,360,898.22	1,055.91
	Surplus (Deficit) For The Year	86,616.67	124.25
	Net Assets - December 31, 2014	19,607,625.28	27,256.91
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	373.07
Total Revenue		532,139.05	373.07
Payments to Rural Municipalities		1,414,900.36	1,051.16
SARM Administration Fee		74,467.58	55.32
Other Costs (GST, Audit & Other)		8,123.38	11.55
Total Expense		1,497,491.32	1,118.03
Surplus (Deficit) For The Year		(965,352.27)	(744.96)
Net Assets - December 31, 2015		18,642,273.01	26,511.95
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	2,074.36
	Total Revenue	2,210,523.23	2,074.36
	Payments to Rural Municipalities	1,299,533.33	1,071.71
	SARM Administration Fee	68,410.88	56.41
	Other Costs (GST, Audit & Other)	7,819.96	11.02
	Total Expense	1,375,764.17	1,139.14
	Surplus (Deficit) For The Year	834,759.06	935.22
	Net Assets - December 31, 2016	19,477,032.07	27,447.17
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	1,107.88
Total Revenue		1,046,194.18	1,107.88
Payments to Rural Municipalities		1,236,135.62	1,085.86
SARM Administration Fee		65,059.50	57.14
Other Costs (GST, Audit & Other)		7,652.98	10.91
Total Expense		1,308,848.10	1,153.91
Surplus (Deficit) For The Year		(262,653.92)	(46.03)
Net Assets - December 31, 2017		19,214,378.15	27,401.14
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(7.41)
	Total Revenue	1,097,162.11	(7.41)
	Payments to Rural Municipalities	1,594,214.91	1,300.64
	SARM Administration Fee	83,905.21	68.46
	Other Costs (GST, Audit & Other)	8,746.26	12.22
	Total Expense	1,686,866.38	1,381.32
	Surplus (Deficit) For The Year	(589,704.27)	(1,388.73)
	Net Assets - December 31, 2018	18,624,673.88	26,012.41
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	2,029.77
Total Revenue		2,328,689.25	2,029.77
Payments to Rural Municipalities		1,330,394.26	1,404.50
SARM Administration Fee		69,928.48	73.90
Other Costs (GST, Audit & Other)		7,994.42	10.97
Total Expense		1,408,317.16	1,489.37
Surplus (Deficit) For The Year		920,372.09	540.40
Net Assets - December 31, 2019		19,545,045.97	26,552.81
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	25,914.58	
Payments to Rural Municipalities	19,378,747.21	26,720.29	
SARM Administration Fee	1,020,295.02	1,408.48	
Other Costs (GST, Audit & Other)	140,687.65	244.52	
	20,539,729.88	28,373.29	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(2,458.71)	
Contributions	24,692,353.77	29,011.52	
Net Assets	19,545,045.97	26,552.81	
TLE Percentage Factor		0.75	

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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 494	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	-
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	-

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 494	
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 (GST, Audit & Other)	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	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	3,675.84
Total Revenue		532,139.05	3,675.84
Payments to Rural Municipalities		1,414,900.36	12,716.82
SARM Administration Fee		74,467.58	669.28
Other Costs (GST, Audit & Other)		8,123.38	112.75
Total Expense		1,497,491.32	13,498.85
Surplus (Deficit) For The Year		(965,352.27)	(9,823.01)
Net Assets - December 31, 2015		18,642,273.01	258,738.29
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	20,244.28
	Total Revenue	2,210,523.23	20,244.28
	Payments to Rural Municipalities	1,299,533.33	12,802.32
	SARM Administration Fee	68,410.88	673.78
	Other Costs (GST, Audit & Other)	7,819.96	106.56
	Total Expense	1,375,764.17	13,582.66
	Surplus (Deficit) For The Year	834,759.06	6,661.62
	Net Assets - December 31, 2016	19,477,032.07	265,399.91
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	10,712.66
Total Revenue		1,046,194.18	10,712.66
Payments to Rural Municipalities		1,236,135.62	13,692.87
SARM Administration Fee		65,059.50	720.68
Other Costs (GST, Audit & Other)		7,652.98	104.19
Total Expense		1,308,848.10	14,517.74
Surplus (Deficit) For The Year		(262,653.92)	(3,805.08)
Net Assets - December 31, 2017		19,214,378.15	261,594.83
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(70.70)
	Total Revenue	1,097,162.11	(70.70)
	Payments to Rural Municipalities	1,594,214.91	14,971.42
	SARM Administration Fee	83,905.21	787.98
	Other Costs (GST, Audit & Other)	8,746.26	115.36
	Total Expense	1,686,866.38	15,874.76
	Surplus (Deficit) For The Year	(589,704.27)	(15,945.46)
	Net Assets - December 31, 2018	18,624,673.88	245,649.37
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	19,168.27
Total Revenue		2,328,689.25	19,168.27
Payments to Rural Municipalities		1,330,394.26	15,375.43
SARM Administration Fee		69,928.48	809.22
Other Costs (GST, Audit & Other)		7,994.42	105.15
Total Expense		1,408,317.16	16,289.80
Surplus (Deficit) For The Year		920,372.09	2,878.47
Net Assets - December 31, 2019		19,545,045.97	248,527.84
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	66,741.72	
Payments to Rural Municipalities	19,378,747.21	83,309.71	
SARM Administration Fee	1,020,295.02	4,384.66	
Other Costs (GST, Audit & Other)	140,687.65	756.92	
	20,539,729.88	88,451.29	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(21,709.57)	
Contributions	24,692,353.77	270,237.41	
Net Assets	19,545,045.97	248,527.84	
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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
	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 (GST, Audit & Other)	-	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	26,986.65
	Total Revenue	1,710,543.01	167,301.15
	Payments to Rural Municipalities	409,422.07	31,441.30
	SARM Administration Fee	22,005.05	1,689.90
	Other Costs (GST, Audit & Other)	3,065.92	206.83
	Total Expense	434,493.04	33,338.03
	Surplus (Deficit) For The Year	1,276,049.97	133,963.12
	Net Assets - December 31, 2001	10,516,148.31	701,380.31
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	38,159.90
Total Revenue		1,908,777.47	41,197.40
Payments to Rural Municipalities		469,571.20	32,155.13
SARM Administration Fee		24,629.89	1,692.38
Other Costs (GST, Audit & Other)		3,035.26	182.42
Total Expense		497,236.35	34,029.93
Surplus (Deficit) For The Year		1,411,541.12	7,167.47
Net Assets - December 31, 2002		11,927,689.43	708,547.78

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 496	
2003 - Dec	Contributions	2,404,220.96	14,798.70
	Investment Income	606,183.92	32,705.11
	Total Revenue	3,010,404.88	47,503.81
	Payments to Rural Municipalities	545,422.58	32,795.69
	SARM Administration Fee	28,706.55	1,726.10
	Other Costs (GST, Audit & Other)	4,297.68	219.03
	Total Expense	578,426.81	34,740.82
	Surplus (Deficit) For The Year	2,431,978.07	12,762.99
	Net Assets - December 31, 2003	14,359,667.50	721,310.77
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	33,028.09
Total Revenue		1,053,221.67	102,674.29
Payments to Rural Municipalities		632,913.17	33,055.62
SARM Administration Fee		33,160.66	1,739.77
Other Costs (GST, Audit & Other)		15,252.65	814.65
Total Expense		681,326.48	35,610.04
Surplus (Deficit) For The Year		371,895.19	67,064.25
Net Assets - December 31, 2004		14,731,562.69	788,375.02
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	43,613.79
	Total Revenue	1,839,641.61	164,503.63
	Payments to Rural Municipalities	665,970.29	41,636.59
	SARM Administration Fee	35,051.06	2,191.39
	Other Costs (GST, Audit & Other)	5,884.38	339.56
	Total Expense	706,905.73	44,167.54
	Surplus (Deficit) For The Year	1,132,735.88	120,336.09
	Net Assets - December 31, 2005	15,864,298.57	908,711.11
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	44,673.90
Total Revenue		1,434,001.75	44,673.90
Payments to Rural Municipalities		702,246.38	44,309.35
SARM Administration Fee		36,960.36	2,332.07
Other Costs (GST, Audit & Other)		3,426.50	189.97
Total Expense		742,633.24	46,831.39
Surplus (Deficit) For The Year		691,368.51	(2,157.49)
Net Assets - December 31, 2006		16,555,667.08	906,553.62
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	35,247.67
	Total Revenue	941,470.97	47,427.76
	Payments to Rural Municipalities	765,989.21	46,540.18
	SARM Administration Fee	40,314.81	2,449.47
	Other Costs (GST, Audit & Other)	7,387.43	404.81
	Total Expense	813,691.45	49,394.46
	Surplus (Deficit) For The Year	127,779.52	(1,966.70)
	Net Assets - December 31, 2007	16,683,446.60	904,586.92
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	39,783.32
Total Revenue		1,745,513.58	39,783.32
Payments to Rural Municipalities		835,933.60	51,439.20
SARM Administration Fee		43,993.60	2,707.17
Other Costs (GST, Audit & Other)		6,065.38	313.66
Total Expense		885,992.58	54,460.03
Surplus (Deficit) For The Year		859,521.00	(14,676.71)
Net Assets - December 31, 2008		17,542,967.60	889,910.21
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	40,179.91
	Total Revenue	1,392,698.26	54,921.68
	Payments to Rural Municipalities	968,448.98	51,032.80
	SARM Administration Fee	50,969.43	2,685.79
	Other Costs (GST, Audit & Other)	6,513.93	325.96
	Total Expense	1,025,932.34	54,044.55
	Surplus (Deficit) For The Year	366,765.92	877.13
	Net Assets - December 31, 2009	17,909,733.52	890,787.34
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	42,077.04
Total Revenue		1,187,322.58	42,077.04
Payments to Rural Municipalities		965,683.41	51,394.42
SARM Administration Fee		50,823.56	2,704.83
Other Costs (GST, Audit & Other)		6,740.67	330.76
Total Expense		1,023,247.64	54,430.01
Surplus (Deficit) For The Year		164,074.94	(12,352.97)
Net Assets - December 31, 2010		18,073,808.46	878,434.37
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	39,632.46
	Total Revenue	2,147,692.40	39,632.46
	Payments to Rural Municipalities	1,098,247.18	43,253.50
	SARM Administration Fee	57,800.57	2,276.37
	Other Costs (GST, Audit & Other)	6,960.03	313.72
	Total Expense	1,163,007.78	45,843.59
	Surplus (Deficit) For The Year	984,684.62	(6,211.13)
	Net Assets - December 31, 2011	19,058,493.08	872,223.24

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 496	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	38,524.16
	Total Revenue	1,402,788.52	38,524.16
	Payments to Rural Municipalities	1,120,592.94	41,315.05
	SARM Administration Fee	58,976.59	2,174.36
	Other Costs (GST, Audit & Other)	7,128.83	320.64
	Total Expense	1,186,698.36	43,810.05
	Surplus (Deficit) For The Year	216,090.16	(5,285.89)
	Net Assets - December 31, 2012	19,274,583.24	866,937.35
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	33,883.64
Total Revenue		1,519,863.14	33,883.64
Payments to Rural Municipalities		1,202,580.62	39,085.20
SARM Administration Fee		63,292.55	2,057.02
Other Costs (GST, Audit & Other)		7,564.60	333.01
Total Expense		1,273,437.77	41,475.23
Surplus (Deficit) For The Year		246,425.37	(7,591.59)
Net Assets - December 31, 2013		19,521,008.61	859,345.76
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	39,089.86
	Total Revenue	1,447,514.89	91,898.70
	Payments to Rural Municipalities	1,285,340.70	36,843.26
	SARM Administration Fee	67,648.72	1,939.08
	Other Costs (GST, Audit & Other)	7,908.80	367.90
	Total Expense	1,360,898.22	39,150.24
	Surplus (Deficit) For The Year	86,616.67	52,748.46
	Net Assets - December 31, 2014	19,607,625.28	912,094.22
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	12,483.97
Total Revenue		532,139.05	12,483.97
Payments to Rural Municipalities		1,414,900.36	40,028.03
SARM Administration Fee		74,467.58	2,106.74
Other Costs (GST, Audit & Other)		8,123.38	384.36
Total Expense		1,497,491.32	42,519.13
Surplus (Deficit) For The Year		(965,352.27)	(30,035.16)
Net Assets - December 31, 2015		18,642,273.01	882,059.06
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	69,148.63
	Total Revenue	2,210,523.23	79,418.99
	Payments to Rural Municipalities	1,299,533.33	42,342.75
	SARM Administration Fee	68,410.88	2,228.47
	Other Costs (GST, Audit & Other)	7,819.96	367.99
	Total Expense	1,375,764.17	44,939.21
	Surplus (Deficit) For The Year	834,759.06	34,479.78
	Net Assets - December 31, 2016	19,477,032.07	916,538.84
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	36,995.39
Total Revenue		1,046,194.18	36,995.39
Payments to Rural Municipalities		1,236,135.62	39,844.88
SARM Administration Fee		65,059.50	2,097.04
Other Costs (GST, Audit & Other)		7,652.98	362.94
Total Expense		1,308,848.10	42,304.86
Surplus (Deficit) For The Year		(262,653.92)	(5,309.47)
Net Assets - December 31, 2017		19,214,378.15	911,229.37
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(246.26)
	Total Revenue	1,097,162.11	(246.26)
	Payments to Rural Municipalities	1,594,214.91	40,852.47
	SARM Administration Fee	83,905.21	2,150.14
	Other Costs (GST, Audit & Other)	8,746.26	407.42
	Total Expense	1,686,866.38	43,410.03
	Surplus (Deficit) For The Year	(589,704.27)	(43,656.29)
	Net Assets - December 31, 2018	18,624,673.88	867,573.08
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	67,697.59
Total Revenue		2,328,689.25	67,697.59
Payments to Rural Municipalities		1,330,394.26	45,823.24
SARM Administration Fee		69,928.48	2,411.63
Other Costs (GST, Audit & Other)		7,994.42	366.71
Total Expense		1,408,317.16	48,601.58
Surplus (Deficit) For The Year		920,372.09	19,096.01
Net Assets - December 31, 2019		19,545,045.97	886,669.09
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	792,519.47	
Payments to Rural Municipalities	19,378,747.21	848,354.39	
SARM Administration Fee	1,020,295.02	44,699.15	
Other Costs (GST, Audit & Other)	140,687.65	7,141.35	
	20,539,729.88	900,194.89	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(107,675.42)	
Contributions	24,692,353.77	994,344.51	
Net Assets	19,545,045.97	886,669.09	
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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	3,234.37
	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 (GST, Audit & Other)	-	-
	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
	1999 - Mar	Contributions	3,351,403.41
Investment Income		240,257.00	6,046.11
Total Revenue		3,591,660.41	20,140.13
Payments to Rural Municipalities		140,440.70	6,178.32
SARM Administration Fee		7,391.63	325.17
Other Costs (GST, Audit & Other)		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
2000 - Mar		Contributions	2,397,627.46
	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
	SARM Administration Fee	12,817.84	396.76
	Other Costs (GST, Audit & Other)	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
	2001 - Mar	Contributions	934,736.84
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
Other Costs (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	18,410.35
	Total Revenue	1,710,543.01	23,020.04
	Payments to Rural Municipalities	409,422.07	18,204.20
	SARM Administration Fee	22,005.05	978.41
	Other Costs (GST, Audit & Other)	3,065.92	129.40
	Total Expense	434,493.04	19,312.01
	Surplus (Deficit) For The Year	1,276,049.97	3,708.03
	Net Assets - December 31, 2001	10,516,148.31	441,898.46
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	25,000.86
Total Revenue		1,908,777.47	49,708.79
Payments to Rural Municipalities		469,571.20	19,015.25
SARM Administration Fee		24,629.89	1,000.80
Other Costs (GST, Audit & Other)		3,035.26	120.20
Total Expense		497,236.35	20,136.25
Surplus (Deficit) For The Year		1,411,541.12	29,572.54
Net Assets - December 31, 2002		11,927,689.43	471,471.00

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 497	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	21,316.91
	Total Revenue	3,010,404.88	21,316.91
	Payments to Rural Municipalities	545,422.58	19,244.29
	SARM Administration Fee	28,706.55	1,012.86
	Other Costs (GST, Audit & Other)	4,297.68	142.14
	Total Expense	578,426.81	20,399.29
	Surplus (Deficit) For The Year	2,431,978.07	917.62
	Net Assets - December 31, 2003	14,359,667.50	472,388.62
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	21,102.38
Total Revenue		1,053,221.67	21,102.38
Payments to Rural Municipalities		632,913.17	19,244.29
SARM Administration Fee		33,160.66	1,012.86
Other Costs (GST, Audit & Other)		15,252.65	487.35
Total Expense		681,326.48	20,744.50
Surplus (Deficit) For The Year		371,895.19	357.88
Net Assets - December 31, 2004		14,731,562.69	472,746.50
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	23,063.66
	Total Revenue	1,839,641.61	23,063.66
	Payments to Rural Municipalities	665,970.29	23,373.15
	SARM Administration Fee	35,051.06	1,230.17
	Other Costs (GST, Audit & Other)	5,884.38	177.30
	Total Expense	706,905.73	24,780.62
	Surplus (Deficit) For The Year	1,132,735.88	(1,716.96)
	Net Assets - December 31, 2005	15,864,298.57	471,029.54
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	23,156.67
Total Revenue		1,434,001.75	23,156.67
Payments to Rural Municipalities		702,246.38	26,510.50
SARM Administration Fee		36,960.36	1,395.29
Other Costs (GST, Audit & Other)		3,426.50	99.18
Total Expense		742,633.24	28,004.97
Surplus (Deficit) For The Year		691,368.51	(4,848.30)
Net Assets - December 31, 2006		16,555,667.08	466,181.24
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	17,885.27
	Total Revenue	941,470.97	17,885.27
	Payments to Rural Municipalities	765,989.21	28,079.17
	SARM Administration Fee	40,314.81	1,477.85
	Other Costs (GST, Audit & Other)	7,387.43	207.30
	Total Expense	813,691.45	29,764.32
	Surplus (Deficit) For The Year	127,779.52	(11,879.05)
	Net Assets - December 31, 2007	16,683,446.60	454,302.19
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	19,980.00
Total Revenue		1,745,513.58	19,980.00
Payments to Rural Municipalities		835,933.60	28,079.23
SARM Administration Fee		43,993.60	1,477.85
Other Costs (GST, Audit & Other)		6,065.38	158.27
Total Expense		885,992.58	29,715.35
Surplus (Deficit) For The Year		859,521.00	(9,735.35)
Net Assets - December 31, 2008		17,542,967.60	444,566.84
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	19,957.39
	Total Revenue	1,392,698.26	19,957.39
	Payments to Rural Municipalities	968,448.98	30,736.99
	SARM Administration Fee	50,969.43	1,617.80
	Other Costs (GST, Audit & Other)	6,513.93	162.20
	Total Expense	1,025,932.34	32,516.99
	Surplus (Deficit) For The Year	366,765.92	(12,559.60)
	Net Assets - December 31, 2009	17,909,733.52	432,007.24
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	20,406.20
Total Revenue		1,187,322.58	20,406.20
Payments to Rural Municipalities		965,683.41	20,491.49
SARM Administration Fee		50,823.56	1,078.35
Other Costs (GST, Audit & Other)		6,740.67	158.85
Total Expense		1,023,247.64	21,728.69
Surplus (Deficit) For The Year		164,074.94	(1,322.49)
Net Assets - December 31, 2010		18,073,808.46	430,684.75
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	19,431.27
	Total Revenue	2,147,692.40	19,431.27
	Payments to Rural Municipalities	1,098,247.18	17,076.43
	SARM Administration Fee	57,800.57	898.70
	Other Costs (GST, Audit & Other)	6,960.03	152.40
	Total Expense	1,163,007.78	18,127.53
	Surplus (Deficit) For The Year	984,684.62	1,303.74
	Net Assets - December 31, 2011	19,058,493.08	431,988.49

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 497	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	19,079.97
	Total Revenue	1,402,788.52	19,079.97
	Payments to Rural Municipalities	1,120,592.94	17,076.43
	SARM Administration Fee	58,976.59	898.70
	Other Costs (GST, Audit & Other)	7,128.83	160.12
	Total Expense	1,186,698.36	18,135.25
	Surplus (Deficit) For The Year	216,090.16	944.72
	Net Assets - December 31, 2012	19,274,583.24	432,933.21
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	16,920.89
Total Revenue		1,519,863.14	16,920.89
Payments to Rural Municipalities		1,202,580.62	16,784.29
SARM Administration Fee		63,292.55	883.43
Other Costs (GST, Audit & Other)		7,564.60	167.41
Total Expense		1,273,437.77	17,835.13
Surplus (Deficit) For The Year		246,425.37	(914.24)
Net Assets - December 31, 2013		19,521,008.61	432,018.97
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	19,166.66
	Total Revenue	1,447,514.89	30,710.31
	Payments to Rural Municipalities	1,285,340.70	20,279.68
	SARM Administration Fee	67,648.72	1,067.27
	Other Costs (GST, Audit & Other)	7,908.80	177.96
	Total Expense	1,360,898.22	21,524.91
	Surplus (Deficit) For The Year	86,616.67	9,185.40
	Net Assets - December 31, 2014	19,607,625.28	441,204.37
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	6,038.83
Total Revenue		532,139.05	6,038.83
Payments to Rural Municipalities		1,414,900.36	20,433.54
SARM Administration Fee		74,467.58	1,075.36
Other Costs (GST, Audit & Other)		8,123.38	185.43
Total Expense		1,497,491.32	21,694.33
Surplus (Deficit) For The Year		(965,352.27)	(15,655.50)
Net Assets - December 31, 2015		18,642,273.01	425,548.87
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	33,295.92
	Total Revenue	2,210,523.23	33,295.92
	Payments to Rural Municipalities	1,299,533.33	21,789.11
	SARM Administration Fee	68,410.88	1,146.81
	Other Costs (GST, Audit & Other)	7,819.96	174.95
	Total Expense	1,375,764.17	23,110.87
	Surplus (Deficit) For The Year	834,759.06	10,185.05
	Net Assets - December 31, 2016	19,477,032.07	435,733.92
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	17,871.58
Total Revenue		1,046,194.18	31,018.78
Payments to Rural Municipalities		1,236,135.62	25,104.97
SARM Administration Fee		65,059.50	1,321.33
Other Costs (GST, Audit & Other)		7,652.98	175.31
Total Expense		1,308,848.10	26,601.61
Surplus (Deficit) For The Year		(262,653.92)	4,417.17
Net Assets - December 31, 2017		19,214,378.15	440,151.09
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(118.95)
	Total Revenue	1,097,162.11	(118.95)
	Payments to Rural Municipalities	1,594,214.91	25,252.50
	SARM Administration Fee	83,905.21	1,329.10
	Other Costs (GST, Audit & Other)	8,746.26	194.07
	Total Expense	1,686,866.38	26,775.67
	Surplus (Deficit) For The Year	(589,704.27)	(26,894.62)
	Net Assets - December 31, 2018	18,624,673.88	413,256.47
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	36,014.54
Total Revenue		2,328,689.25	100,571.33
Payments to Rural Municipalities		1,330,394.26	26,275.60
SARM Administration Fee		69,928.48	1,382.95
Other Costs (GST, Audit & Other)		7,994.42	199.28
Total Expense		1,408,317.16	27,857.83
Surplus (Deficit) For The Year		920,372.09	72,713.50
Net Assets - December 31, 2019		19,545,045.97	485,969.97
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	419,933.67	
Payments to Rural Municipalities	19,378,747.21	458,022.68	
SARM Administration Fee	1,020,295.02	24,138.28	
Other Costs (GST, Audit & Other)	140,687.65	3,819.90	
	20,539,729.88	485,980.86	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(66,047.19)	
Contributions	24,692,353.77	552,017.16	
Net Assets	19,545,045.97	485,969.97	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 498	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	10,425.92
	Total Revenue	3,010,404.88	10,425.92
	Payments to Rural Municipalities	545,422.58	9,766.65
	SARM Administration Fee	28,706.55	514.03
	Other Costs (GST, Audit & Other)	4,297.68	69.62
	Total Expense	578,426.81	10,350.30
	Surplus (Deficit) For The Year	2,431,978.07	75.62
	Net Assets - December 31, 2003	14,359,667.50	230,668.06
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	10,304.32
Total Revenue		1,053,221.67	10,304.32
Payments to Rural Municipalities		632,913.17	9,766.65
SARM Administration Fee		33,160.66	514.03
Other Costs (GST, Audit & Other)		15,252.65	238.34
Total Expense		681,326.48	10,519.02
Surplus (Deficit) For The Year		371,895.19	(214.70)
Net Assets - December 31, 2004		14,731,562.69	230,453.36
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	11,436.55
	Total Revenue	1,839,641.61	18,675.92
	Payments to Rural Municipalities	665,970.29	9,888.74
	SARM Administration Fee	35,051.06	520.46
	Other Costs (GST, Audit & Other)	5,884.38	88.42
	Total Expense	706,905.73	10,497.62
	Surplus (Deficit) For The Year	1,132,735.88	8,178.30
	Net Assets - December 31, 2005	15,864,298.57	238,631.66
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	12,042.07
Total Revenue		1,434,001.75	19,161.97
Payments to Rural Municipalities		702,246.38	11,391.79
SARM Administration Fee		36,960.36	599.57
Other Costs (GST, Audit & Other)		3,426.50	51.25
Total Expense		742,633.24	12,042.61
Surplus (Deficit) For The Year		691,368.51	7,119.36
Net Assets - December 31, 2006		16,555,667.08	245,751.02
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	9,428.36
	Total Revenue	941,470.97	9,428.36
	Payments to Rural Municipalities	765,989.21	11,621.07
	SARM Administration Fee	40,314.81	611.64
	Other Costs (GST, Audit & Other)	7,387.43	107.93
	Total Expense	813,691.45	12,340.64
	Surplus (Deficit) For The Year	127,779.52	(2,912.28)
	Net Assets - December 31, 2007	16,683,446.60	242,838.74
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	11,530.40
Total Revenue		1,745,513.58	33,865.05
Payments to Rural Municipalities		835,933.60	12,575.40
SARM Administration Fee		43,993.60	661.73
Other Costs (GST, Audit & Other)		6,065.38	91.08
Total Expense		885,992.58	13,328.21
Surplus (Deficit) For The Year		859,521.00	20,536.84
Net Assets - December 31, 2008		17,542,967.60	263,375.58
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	12,022.63
	Total Revenue	1,392,698.26	17,282.00
	Payments to Rural Municipalities	968,448.98	13,733.35
	SARM Administration Fee	50,969.43	722.75
	Other Costs (GST, Audit & Other)	6,513.93	96.33
	Total Expense	1,025,932.34	14,552.43
	Surplus (Deficit) For The Year	366,765.92	2,729.57
	Net Assets - December 31, 2009	17,909,733.52	266,105.15
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	13,207.22
Total Revenue		1,187,322.58	29,047.68
Payments to Rural Municipalities		965,683.41	13,955.83
SARM Administration Fee		50,823.56	734.51
Other Costs (GST, Audit & Other)		6,740.67	103.84
Total Expense		1,023,247.64	14,794.18
Surplus (Deficit) For The Year		164,074.94	14,253.50
Net Assets - December 31, 2010		18,073,808.46	280,358.65
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	12,648.99
	Total Revenue	2,147,692.40	12,648.99
	Payments to Rural Municipalities	1,098,247.18	18,503.50
	SARM Administration Fee	57,800.57	973.83
	Other Costs (GST, Audit & Other)	6,960.03	101.74
	Total Expense	1,163,007.78	19,579.07
	Surplus (Deficit) For The Year	984,684.62	(6,930.08)
	Net Assets - December 31, 2011	19,058,493.08	273,428.57

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 498	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	12,076.73
	Total Revenue	1,402,788.52	12,076.73
	Payments to Rural Municipalities	1,120,592.94	20,499.85
	SARM Administration Fee	58,976.59	1,078.92
	Other Costs (GST, Audit & Other)	7,128.83	97.58
	Total Expense	1,186,698.36	21,676.35
	Surplus (Deficit) For The Year	216,090.16	(9,599.62)
	Net Assets - December 31, 2012	19,274,583.24	263,828.95
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	10,407.70
Total Revenue		1,519,863.14	16,514.87
Payments to Rural Municipalities		1,202,580.62	24,455.14
SARM Administration Fee		63,292.55	1,287.09
Other Costs (GST, Audit & Other)		7,564.60	98.62
Total Expense		1,273,437.77	25,840.85
Surplus (Deficit) For The Year		246,425.37	(9,325.98)
Net Assets - December 31, 2013		19,521,008.61	254,502.97
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	11,069.87
	Total Revenue	1,447,514.89	11,069.87
	Payments to Rural Municipalities	1,285,340.70	12,165.21
	SARM Administration Fee	67,648.72	640.30
	Other Costs (GST, Audit & Other)	7,908.80	101.91
	Total Expense	1,360,898.22	12,907.42
	Surplus (Deficit) For The Year	86,616.67	(1,837.55)
	Net Assets - December 31, 2014	19,607,625.28	252,665.42
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	3,458.27
Total Revenue		532,139.05	3,458.27
Payments to Rural Municipalities		1,414,900.36	12,165.21
SARM Administration Fee		74,467.58	640.30
Other Costs (GST, Audit & Other)		8,123.38	105.98
Total Expense		1,497,491.32	12,911.49
Surplus (Deficit) For The Year		(965,352.27)	(9,453.22)
Net Assets - December 31, 2015		18,642,273.01	243,212.20
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	19,338.55
	Total Revenue	2,210,523.23	24,397.45
	Payments to Rural Municipalities	1,299,533.33	13,109.38
	SARM Administration Fee	68,410.88	689.93
	Other Costs (GST, Audit & Other)	7,819.96	101.86
	Total Expense	1,375,764.17	13,901.17
	Surplus (Deficit) For The Year	834,759.06	10,496.28
	Net Assets - December 31, 2016	19,477,032.07	253,708.48
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	10,240.75
Total Revenue		1,046,194.18	10,240.75
Payments to Rural Municipalities		1,236,135.62	15,421.83
SARM Administration Fee		65,059.50	811.65
Other Costs (GST, Audit & Other)		7,652.98	98.62
Total Expense		1,308,848.10	16,332.10
Surplus (Deficit) For The Year		(262,653.92)	(6,091.35)
Net Assets - December 31, 2017		19,214,378.15	247,617.13
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(66.92)
	Total Revenue	1,097,162.11	(66.92)
	Payments to Rural Municipalities	1,594,214.91	16,414.13
	SARM Administration Fee	83,905.21	863.87
	Other Costs (GST, Audit & Other)	8,746.26	108.09
	Total Expense	1,686,866.38	17,386.09
	Surplus (Deficit) For The Year	(589,704.27)	(17,453.01)
	Net Assets - December 31, 2018	18,624,673.88	230,164.12
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	18,432.62
Total Revenue		2,328,689.25	31,832.95
Payments to Rural Municipalities		1,330,394.26	16,835.61
SARM Administration Fee		69,928.48	886.06
Other Costs (GST, Audit & Other)		7,994.42	104.93
Total Expense		1,408,317.16	17,826.60
Surplus (Deficit) For The Year		920,372.09	14,006.35
Net Assets - December 31, 2019		19,545,045.97	244,170.47
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	240,852.54	
Payments to Rural Municipalities	19,378,747.21	286,257.11	
SARM Administration Fee	1,020,295.02	15,080.90	
Other Costs (GST, Audit & Other)	140,687.65	2,091.15	
	20,539,729.88	303,429.16	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(62,576.62)	
Contributions	24,692,353.77	306,747.09	
Net Assets	19,545,045.97	244,170.47	
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		-	-
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 (GST, Audit & Other)	-	-
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	3,858.00
	Total Revenue	1,710,543.01	25,167.75
	Payments to Rural Municipalities	409,422.07	3,574.15
	SARM Administration Fee	22,005.05	192.10
	Other Costs (GST, Audit & Other)	3,065.92	29.25
	Total Expense	434,493.04	3,795.50
	Surplus (Deficit) For The Year	1,276,049.97	21,372.25
	Net Assets - December 31, 2001	10,516,148.31	101,026.31
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	5,843.93
Total Revenue		1,908,777.47	13,058.56
Payments to Rural Municipalities		469,571.20	4,238.61
SARM Administration Fee		24,629.89	223.08
Other Costs (GST, Audit & Other)		3,035.26	27.85
Total Expense		497,236.35	4,489.54
Surplus (Deficit) For The Year		1,411,541.12	8,569.02
Net Assets - December 31, 2002		11,927,689.43	109,595.33

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 499	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	4,955.20
	Total Revenue	3,010,404.88	4,955.20
	Payments to Rural Municipalities	545,422.58	4,238.57
	SARM Administration Fee	28,706.55	223.08
	Other Costs (GST, Audit & Other)	4,297.68	32.97
	Total Expense	578,426.81	4,494.62
	Surplus (Deficit) For The Year	2,431,978.07	460.58
	Net Assets - December 31, 2003	14,359,667.50	110,055.91
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	4,934.28
Total Revenue		1,053,221.67	9,808.79
Payments to Rural Municipalities		632,913.17	4,238.57
SARM Administration Fee		33,160.66	223.08
Other Costs (GST, Audit & Other)		15,252.65	117.94
Total Expense		681,326.48	4,579.59
Surplus (Deficit) For The Year		371,895.19	5,229.20
Net Assets - December 31, 2004		14,731,562.69	115,285.11
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	8,442.60
	Total Revenue	1,839,641.61	72,561.20
	Payments to Rural Municipalities	665,970.29	6,694.21
	SARM Administration Fee	35,051.06	352.33
	Other Costs (GST, Audit & Other)	5,884.38	66.40
	Total Expense	706,905.73	7,112.94
	Surplus (Deficit) For The Year	1,132,735.88	65,448.26
	Net Assets - December 31, 2005	15,864,298.57	180,733.37
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	9,280.79
Total Revenue		1,434,001.75	19,104.06
Payments to Rural Municipalities		702,246.38	5,315.06
SARM Administration Fee		36,960.36	279.74
Other Costs (GST, Audit & Other)		3,426.50	39.02
Total Expense		742,633.24	5,633.82
Surplus (Deficit) For The Year		691,368.51	13,470.24
Net Assets - December 31, 2006		16,555,667.08	194,203.61
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	7,518.12
	Total Revenue	941,470.97	10,330.62
	Payments to Rural Municipalities	765,989.21	6,042.72
	SARM Administration Fee	40,314.81	318.05
	Other Costs (GST, Audit & Other)	7,387.43	85.12
	Total Expense	813,691.45	6,445.89
	Surplus (Deficit) For The Year	127,779.52	3,884.73
	Net Assets - December 31, 2007	16,683,446.60	198,088.34
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	8,711.83
Total Revenue		1,745,513.58	8,711.83
Payments to Rural Municipalities		835,933.60	6,527.94
SARM Administration Fee		43,993.60	343.55
Other Costs (GST, Audit & Other)		6,065.38	67.12
Total Expense		885,992.58	6,938.61
Surplus (Deficit) For The Year		859,521.00	1,773.22
Net Assets - December 31, 2008		17,542,967.60	199,861.56
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	8,972.14
	Total Revenue	1,392,698.26	8,972.14
	Payments to Rural Municipalities	968,448.98	6,839.40
	SARM Administration Fee	50,969.43	359.91
	Other Costs (GST, Audit & Other)	6,513.93	70.52
	Total Expense	1,025,932.34	7,269.83
	Surplus (Deficit) For The Year	366,765.92	1,702.31
	Net Assets - December 31, 2009	17,909,733.52	201,563.87
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	9,628.40
Total Revenue		1,187,322.58	12,440.90
Payments to Rural Municipalities		965,683.41	7,225.26
SARM Administration Fee		50,823.56	380.23
Other Costs (GST, Audit & Other)		6,740.67	74.27
Total Expense		1,023,247.64	7,679.76
Surplus (Deficit) For The Year		164,074.94	4,761.14
Net Assets - December 31, 2010		18,073,808.46	206,325.01
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	9,308.80
	Total Revenue	2,147,692.40	9,308.80
	Payments to Rural Municipalities	1,098,247.18	7,448.41
	SARM Administration Fee	57,800.57	391.98
	Other Costs (GST, Audit & Other)	6,960.03	72.76
	Total Expense	1,163,007.78	7,913.15
	Surplus (Deficit) For The Year	984,684.62	1,395.65
	Net Assets - December 31, 2011	19,058,493.08	207,720.66

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 499	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	9,174.56
	Total Revenue	1,402,788.52	9,174.56
	Payments to Rural Municipalities	1,120,592.94	7,757.59
	SARM Administration Fee	58,976.59	408.26
	Other Costs (GST, Audit & Other)	7,128.83	77.17
	Total Expense	1,186,698.36	8,243.02
	Surplus (Deficit) For The Year	216,090.16	931.54
	Net Assets - December 31, 2012	19,274,583.24	208,652.20
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	8,155.02
Total Revenue		1,519,863.14	8,155.02
Payments to Rural Municipalities		1,202,580.62	9,542.78
SARM Administration Fee		63,292.55	502.21
Other Costs (GST, Audit & Other)		7,564.60	80.09
Total Expense		1,273,437.77	10,125.08
Surplus (Deficit) For The Year		246,425.37	(1,970.06)
Net Assets - December 31, 2013		19,521,008.61	206,682.14
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	8,989.86
	Total Revenue	1,447,514.89	8,989.86
	Payments to Rural Municipalities	1,285,340.70	8,381.67
	SARM Administration Fee	67,648.72	441.12
	Other Costs (GST, Audit & Other)	7,908.80	83.40
	Total Expense	1,360,898.22	8,906.19
	Surplus (Deficit) For The Year	86,616.67	83.67
	Net Assets - December 31, 2014	19,607,625.28	206,765.81
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	2,830.03
Total Revenue		532,139.05	2,830.03
Payments to Rural Municipalities		1,414,900.36	8,811.71
SARM Administration Fee		74,467.58	463.73
Other Costs (GST, Audit & Other)		8,123.38	87.25
Total Expense		1,497,491.32	9,362.69
Surplus (Deficit) For The Year		(965,352.27)	(6,532.66)
Net Assets - December 31, 2015		18,642,273.01	200,233.15
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	15,666.70
	Total Revenue	2,210,523.23	15,666.70
	Payments to Rural Municipalities	1,299,533.33	3,080.65
	SARM Administration Fee	68,410.88	162.09
	Other Costs (GST, Audit & Other)	7,819.96	85.35
	Total Expense	1,375,764.17	3,328.09
	Surplus (Deficit) For The Year	834,759.06	12,338.61
	Net Assets - December 31, 2016	19,477,032.07	212,571.76
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	8,580.30
Total Revenue		1,046,194.18	8,580.30
Payments to Rural Municipalities		1,236,135.62	10,797.63
SARM Administration Fee		65,059.50	568.25
Other Costs (GST, Audit & Other)		7,652.98	83.52
Total Expense		1,308,848.10	11,449.40
Surplus (Deficit) For The Year		(262,653.92)	(2,869.10)
Net Assets - December 31, 2017		19,214,378.15	209,702.66
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(56.67)
	Total Revenue	1,097,162.11	(56.67)
	Payments to Rural Municipalities	1,594,214.91	11,021.33
	SARM Administration Fee	83,905.21	580.07
	Other Costs (GST, Audit & Other)	8,746.26	92.96
	Total Expense	1,686,866.38	11,694.36
	Surplus (Deficit) For The Year	(589,704.27)	(11,751.03)
	Net Assets - December 31, 2018	18,624,673.88	197,951.63
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	15,446.36
Total Revenue		2,328,689.25	15,446.36
Payments to Rural Municipalities		1,330,394.26	10,260.69
SARM Administration Fee		69,928.48	540.00
Other Costs (GST, Audit & Other)		7,994.42	85.10
Total Expense		1,408,317.16	10,885.79
Surplus (Deficit) For The Year		920,372.09	4,560.57
Net Assets - December 31, 2019		19,545,045.97	202,512.20
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	151,771.16	
Payments to Rural Municipalities	19,378,747.21	132,036.95	
SARM Administration Fee	1,020,295.02	6,952.86	
Other Costs (GST, Audit & Other)	140,687.65	1,385.87	
	20,539,729.88	140,375.68	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	11,395.48	
Contributions	24,692,353.77	191,116.72	
Net Assets	19,545,045.97	202,512.20	
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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)		-	
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 (GST, Audit & Other)	-	
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	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 (GST, Audit & Other)		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
2001 - Dec		Contributions	1,297,714.47
	Investment Income	412,828.54	654.57
	Total Revenue	1,710,543.01	654.57
	Payments to Rural Municipalities	409,422.07	647.25
	SARM Administration Fee	22,005.05	34.79
	Other Costs (GST, Audit & Other)	3,065.92	4.57
	Total Expense	434,493.04	686.61
	Surplus (Deficit) For The Year	1,276,049.97	(32.04)
	Net Assets - December 31, 2001	10,516,148.31	15,603.77
	2002 - Dec	Contributions	1,292,223.49
Investment Income		616,553.98	1,276.39
Total Revenue		1,908,777.47	12,277.63
Payments to Rural Municipalities		469,571.20	814.54
SARM Administration Fee		24,629.89	42.87
Other Costs (GST, Audit & Other)		3,035.26	6.75
Total Expense		497,236.35	864.16
Surplus (Deficit) For The Year		1,411,541.12	11,413.47
Net Assets - December 31, 2002		11,927,689.43	27,017.24

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 501	
2003 - Dec	Contributions	2,404,220.96	45,434.04
	Investment Income	606,183.92	2,434.40
	Total Revenue	3,010,404.88	47,868.44
	Payments to Rural Municipalities	545,422.58	1,938.06
	SARM Administration Fee	28,706.55	102.00
	Other Costs (GST, Audit & Other)	4,297.68	21.31
	Total Expense	578,426.81	2,061.37
	Surplus (Deficit) For The Year	2,431,978.07	45,807.07
	Net Assets - December 31, 2003	14,359,667.50	72,824.31
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	3,379.57
Total Revenue		1,053,221.67	6,940.43
Payments to Rural Municipalities		632,913.17	2,727.03
SARM Administration Fee		33,160.66	143.53
Other Costs (GST, Audit & Other)		15,252.65	78.39
Total Expense		681,326.48	2,948.95
Surplus (Deficit) For The Year		371,895.19	3,991.48
Net Assets - December 31, 2004		14,731,562.69	76,815.79
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	4,740.51
	Total Revenue	1,839,641.61	37,833.80
	Payments to Rural Municipalities	665,970.29	2,730.31
	SARM Administration Fee	35,051.06	143.70
	Other Costs (GST, Audit & Other)	5,884.38	40.04
	Total Expense	706,905.73	2,914.05
	Surplus (Deficit) For The Year	1,132,735.88	34,919.75
	Net Assets - December 31, 2005	15,864,298.57	111,735.54
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	5,493.12
Total Revenue		1,434,001.75	5,493.12
Payments to Rural Municipalities		702,246.38	5,487.42
SARM Administration Fee		36,960.36	288.81
Other Costs (GST, Audit & Other)		3,426.50	23.37
Total Expense		742,633.24	5,799.60
Surplus (Deficit) For The Year		691,368.51	(306.48)
Net Assets - December 31, 2006		16,555,667.08	111,429.06
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	4,275.03
	Total Revenue	941,470.97	4,275.03
	Payments to Rural Municipalities	765,989.21	3,721.59
	SARM Administration Fee	40,314.81	195.87
	Other Costs (GST, Audit & Other)	7,387.43	48.28
	Total Expense	813,691.45	3,965.74
	Surplus (Deficit) For The Year	127,779.52	309.29
	Net Assets - December 31, 2007	16,683,446.60	111,738.35
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	4,914.20
Total Revenue		1,745,513.58	4,914.20
Payments to Rural Municipalities		835,933.60	4,335.79
SARM Administration Fee		43,993.60	228.07
Other Costs (GST, Audit & Other)		6,065.38	38.08
Total Expense		885,992.58	4,601.94
Surplus (Deficit) For The Year		859,521.00	312.26
Net Assets - December 31, 2008		17,542,967.60	112,050.61
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	5,154.47
	Total Revenue	1,392,698.26	9,348.70
	Payments to Rural Municipalities	968,448.98	4,960.14
	SARM Administration Fee	50,969.43	261.12
	Other Costs (GST, Audit & Other)	6,513.93	41.33
	Total Expense	1,025,932.34	5,262.59
	Surplus (Deficit) For The Year	366,765.92	4,086.11
	Net Assets - December 31, 2009	17,909,733.52	116,136.72
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	5,485.81
Total Revenue		1,187,322.58	5,485.81
Payments to Rural Municipalities		965,683.41	5,669.09
SARM Administration Fee		50,823.56	298.32
Other Costs (GST, Audit & Other)		6,740.67	42.76
Total Expense		1,023,247.64	6,010.17
Surplus (Deficit) For The Year		164,074.94	(524.36)
Net Assets - December 31, 2010		18,073,808.46	115,612.36
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	5,216.10
	Total Revenue	2,147,692.40	5,216.10
	Payments to Rural Municipalities	1,098,247.18	6,941.22
	SARM Administration Fee	57,800.57	365.41
	Other Costs (GST, Audit & Other)	6,960.03	41.72
	Total Expense	1,163,007.78	7,348.35
	Surplus (Deficit) For The Year	984,684.62	(2,132.25)
	Net Assets - December 31, 2011	19,058,493.08	113,480.11

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 501	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	5,012.16
	Total Revenue	1,402,788.52	5,012.16
	Payments to Rural Municipalities	1,120,592.94	6,941.22
	SARM Administration Fee	58,976.59	365.41
	Other Costs (GST, Audit & Other)	7,128.83	41.11
	Total Expense	1,186,698.36	7,347.74
	Surplus (Deficit) For The Year	216,090.16	(2,335.58)
	Net Assets - December 31, 2012	19,274,583.24	111,144.53
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	4,344.01
Total Revenue		1,519,863.14	4,344.01
Payments to Rural Municipalities		1,202,580.62	-
SARM Administration Fee		63,292.55	-
Other Costs (GST, Audit & Other)		7,564.60	44.74
Total Expense		1,273,437.77	44.74
Surplus (Deficit) For The Year		246,425.37	4,299.27
Net Assets - December 31, 2013		19,521,008.61	115,443.80
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	5,021.35
	Total Revenue	1,447,514.89	5,021.35
	Payments to Rural Municipalities	1,285,340.70	-
	SARM Administration Fee	67,648.72	-
	Other Costs (GST, Audit & Other)	7,908.80	48.57
	Total Expense	1,360,898.22	48.57
	Surplus (Deficit) For The Year	86,616.67	4,972.78
	Net Assets - December 31, 2014	19,607,625.28	120,416.58
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	1,648.16
Total Revenue		532,139.05	1,648.16
Payments to Rural Municipalities		1,414,900.36	-
SARM Administration Fee		74,467.58	-
Other Costs (GST, Audit & Other)		8,123.38	53.17
Total Expense		1,497,491.32	53.17
Surplus (Deficit) For The Year		(965,352.27)	1,594.99
Net Assets - December 31, 2015		18,642,273.01	122,011.57
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	9,546.47
	Total Revenue	2,210,523.23	9,546.47
	Payments to Rural Municipalities	1,299,533.33	-
	SARM Administration Fee	68,410.88	-
	Other Costs (GST, Audit & Other)	7,819.96	52.80
	Total Expense	1,375,764.17	52.80
	Surplus (Deficit) For The Year	834,759.06	9,493.67
	Net Assets - December 31, 2016	19,477,032.07	131,505.24
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	5,308.11
Total Revenue		1,046,194.18	5,308.11
Payments to Rural Municipalities		1,236,135.62	-
SARM Administration Fee		65,059.50	-
Other Costs (GST, Audit & Other)		7,652.98	54.47
Total Expense		1,308,848.10	54.47
Surplus (Deficit) For The Year		(262,653.92)	5,253.64
Net Assets - December 31, 2017		19,214,378.15	136,758.88
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(36.96)
	Total Revenue	1,097,162.11	(36.96)
	Payments to Rural Municipalities	1,594,214.91	8,596.47
	SARM Administration Fee	83,905.21	452.27
	Other Costs (GST, Audit & Other)	8,746.26	59.93
	Total Expense	1,686,866.38	9,108.67
	Surplus (Deficit) For The Year	(589,704.27)	(9,145.63)
	Net Assets - December 31, 2018	18,624,673.88	127,613.25
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	9,957.79
Total Revenue		2,328,689.25	9,957.79
Payments to Rural Municipalities		1,330,394.26	8,688.06
SARM Administration Fee		69,928.48	457.29
Other Costs (GST, Audit & Other)		7,994.42	51.84
Total Expense		1,408,317.16	9,197.19
Surplus (Deficit) For The Year		920,372.09	760.60
Net Assets - December 31, 2019		19,545,045.97	128,373.85
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	84,125.77	
Payments to Rural Municipalities	19,378,747.21	64,198.19	
SARM Administration Fee	1,020,295.02	3,379.46	
Other Costs (GST, Audit & Other)	140,687.65	798.69	
	20,539,729.88	68,376.34	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	15,749.43	
Contributions	24,692,353.77	112,624.42	
Net Assets	19,545,045.97	128,373.85	

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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 520	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	-
	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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	-

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 520	
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 (GST, Audit & Other)	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	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	1,241.92
Total Revenue		532,139.05	1,241.92
Payments to Rural Municipalities		1,414,900.36	3,988.71
SARM Administration Fee		74,467.58	209.92
Other Costs (GST, Audit & Other)		8,123.38	38.23
Total Expense		1,497,491.32	4,236.86
Surplus (Deficit) For The Year		(965,352.27)	(2,994.94)
Net Assets - December 31, 2015		18,642,273.01	87,741.13
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	6,865.07
	Total Revenue	2,210,523.23	6,865.07
	Payments to Rural Municipalities	1,299,533.33	4,039.53
	SARM Administration Fee	68,410.88	212.62
	Other Costs (GST, Audit & Other)	7,819.96	36.26
	Total Expense	1,375,764.17	4,288.41
	Surplus (Deficit) For The Year	834,759.06	2,576.66
	Net Assets - December 31, 2016	19,477,032.07	90,317.79
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	3,645.61
Total Revenue		1,046,194.18	3,645.61
Payments to Rural Municipalities		1,236,135.62	5,130.31
SARM Administration Fee		65,059.50	270.03
Other Costs (GST, Audit & Other)		7,652.98	35.26
Total Expense		1,308,848.10	5,435.60
Surplus (Deficit) For The Year		(262,653.92)	(1,789.99)
Net Assets - December 31, 2017		19,214,378.15	88,527.80
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(165.24)
	Total Revenue	1,097,162.11	686,392.47
	Payments to Rural Municipalities	1,594,214.91	25,072.40
	SARM Administration Fee	83,905.21	1,319.64
	Other Costs (GST, Audit & Other)	8,746.26	351.35
	Total Expense	1,686,866.38	26,743.39
	Surplus (Deficit) For The Year	(589,704.27)	659,649.08
	Net Assets - December 31, 2018	18,624,673.88	748,176.88
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	58,380.99
Total Revenue		2,328,689.25	58,380.99
Payments to Rural Municipalities		1,330,394.26	31,219.56
SARM Administration Fee		69,928.48	1,643.14
Other Costs (GST, Audit & Other)		7,994.42	45.38
Total Expense		1,408,317.16	32,908.08
Surplus (Deficit) For The Year		920,372.09	25,472.91
Net Assets - December 31, 2019		19,545,045.97	773,649.79
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	76,006.62	
Payments to Rural Municipalities	19,378,747.21	75,714.15	
SARM Administration Fee	1,020,295.02	3,985.00	
Other Costs (GST, Audit & Other)	140,687.65	578.22	
	20,539,729.88	80,277.37	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(4,270.75)	
Contributions	24,692,353.77	777,920.54	
Net Assets	19,545,045.97	773,649.79	

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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 561	
2003 - Dec	Contributions	2,404,220.96	1,132,036.57
	Investment Income	606,183.92	49,278.34
	Total Revenue	3,010,404.88	1,181,314.91
	Payments to Rural Municipalities	545,422.58	40,866.31
	SARM Administration Fee	28,706.55	2,150.87
	Other Costs (GST, Audit & Other)	4,297.68	455.04
	Total Expense	578,426.81	43,472.22
	Surplus (Deficit) For The Year	2,431,978.07	1,137,842.69
	Net Assets - December 31, 2003	14,359,667.50	1,555,945.31
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	69,542.37
Total Revenue		1,053,221.67	70,976.75
Payments to Rural Municipalities		632,913.17	92,359.49
SARM Administration Fee		33,160.66	4,861.03
Other Costs (GST, Audit & Other)		15,252.65	1,635.54
Total Expense		681,326.48	98,856.06
Surplus (Deficit) For The Year		371,895.19	(27,879.31)
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	75,341.60
	Total Revenue	1,839,641.61	97,860.76
	Payments to Rural Municipalities	665,970.29	70,605.91
	SARM Administration Fee	35,051.06	3,716.09
	Other Costs (GST, Audit & Other)	5,884.38	579.25
	Total Expense	706,905.73	74,901.25
	Surplus (Deficit) For The Year	1,132,735.88	22,959.51
	Net Assets - December 31, 2005	15,864,298.57	1,551,025.51
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	76,251.25
Total Revenue		1,434,001.75	76,251.25
Payments to Rural Municipalities		702,246.38	70,748.17
SARM Administration Fee		36,960.36	3,723.58
Other Costs (GST, Audit & Other)		3,426.50	323.27
Total Expense		742,633.24	74,795.02
Surplus (Deficit) For The Year		691,368.51	1,456.23
Net Assets - December 31, 2006		16,555,667.08	1,552,481.74
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	59,561.72
	Total Revenue	941,470.97	59,561.72
	Payments to Rural Municipalities	765,989.21	80,226.67
	SARM Administration Fee	40,314.81	4,222.46
	Other Costs (GST, Audit & Other)	7,387.43	684.72
	Total Expense	813,691.45	85,133.85
	Surplus (Deficit) For The Year	127,779.52	(25,572.13)
	Net Assets - December 31, 2007	16,683,446.60	1,526,909.61
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	67,232.13
Total Revenue		1,745,513.58	70,198.53
Payments to Rural Municipalities		835,933.60	85,515.26
SARM Administration Fee		43,993.60	4,500.23
Other Costs (GST, Audit & Other)		6,065.38	529.97
Total Expense		885,992.58	90,545.46
Surplus (Deficit) For The Year		859,521.00	(20,346.93)
Net Assets - December 31, 2008		17,542,967.60	1,506,562.68
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	67,632.27
	Total Revenue	1,392,698.26	67,632.27
	Payments to Rural Municipalities	968,448.98	165,678.68
	SARM Administration Fee	50,969.43	8,719.55
	Other Costs (GST, Audit & Other)	6,513.93	570.79
	Total Expense	1,025,932.34	174,969.02
	Surplus (Deficit) For The Year	366,765.92	(107,336.75)
	Net Assets - December 31, 2009	17,909,733.52	1,399,225.93
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	66,447.39
Total Revenue		1,187,322.58	74,912.79
Payments to Rural Municipalities		965,683.41	165,854.21
SARM Administration Fee		50,823.56	8,728.79
Other Costs (GST, Audit & Other)		6,740.67	552.54
Total Expense		1,023,247.64	175,135.54
Surplus (Deficit) For The Year		164,074.94	(100,222.75)
Net Assets - December 31, 2010		18,073,808.46	1,299,003.18
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	59,236.04
	Total Revenue	2,147,692.40	77,020.04
	Payments to Rural Municipalities	1,098,247.18	166,407.81
	SARM Administration Fee	57,800.57	8,757.91
	Other Costs (GST, Audit & Other)	6,960.03	505.03
	Total Expense	1,163,007.78	175,670.75
	Surplus (Deficit) For The Year	984,684.62	(98,650.71)
	Net Assets - December 31, 2011	19,058,493.08	1,200,352.47

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 561	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	53,016.90
	Total Revenue	1,402,788.52	53,016.90
	Payments to Rural Municipalities	1,120,592.94	166,552.22
	SARM Administration Fee	58,976.59	8,765.52
	Other Costs (GST, Audit & Other)	7,128.83	398.58
	Total Expense	1,186,698.36	175,716.32
	Surplus (Deficit) For The Year	216,090.16	(122,699.42)
	Net Assets - December 31, 2012	19,274,583.24	1,077,653.05
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	42,119.31
Total Revenue		1,519,863.14	42,119.31
Payments to Rural Municipalities		1,202,580.62	161,285.89
SARM Administration Fee		63,292.55	8,488.78
Other Costs (GST, Audit & Other)		7,564.60	367.99
Total Expense		1,273,437.77	170,142.66
Surplus (Deficit) For The Year		246,425.37	(128,023.35)
Net Assets - December 31, 2013		19,521,008.61	949,629.70
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	41,305.14
	Total Revenue	1,447,514.89	41,305.14
	Payments to Rural Municipalities	1,285,340.70	203,482.57
	SARM Administration Fee	67,648.72	10,709.67
	Other Costs (GST, Audit & Other)	7,908.80	313.18
	Total Expense	1,360,898.22	214,505.42
	Surplus (Deficit) For The Year	86,616.67	(173,200.28)
	Net Assets - December 31, 2014	19,607,625.28	776,429.42
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	10,627.11
Total Revenue		532,139.05	10,627.11
Payments to Rural Municipalities		1,414,900.36	282,793.67
SARM Administration Fee		74,467.58	14,883.86
Other Costs (GST, Audit & Other)		8,123.38	213.15
Total Expense		1,497,491.32	297,890.68
Surplus (Deficit) For The Year		(965,352.27)	(287,263.57)
Net Assets - December 31, 2015		18,642,273.01	489,165.85
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	41,118.06
	Total Revenue	2,210,523.23	81,208.77
	Payments to Rural Municipalities	1,299,533.33	253,181.61
	SARM Administration Fee	68,410.88	13,325.31
	Other Costs (GST, Audit & Other)	7,819.96	121.95
	Total Expense	1,375,764.17	266,628.87
	Surplus (Deficit) For The Year	834,759.06	(185,420.10)
	Net Assets - December 31, 2016	19,477,032.07	303,745.75
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	12,260.46
Total Revenue		1,046,194.18	12,260.46
Payments to Rural Municipalities		1,236,135.62	35,291.64
SARM Administration Fee		65,059.50	1,857.45
Other Costs (GST, Audit & Other)		7,652.98	111.02
Total Expense		1,308,848.10	37,260.11
Surplus (Deficit) For The Year		(262,653.92)	(24,999.65)
Net Assets - December 31, 2017		19,214,378.15	278,746.10
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(75.33)
	Total Revenue	1,097,162.11	(75.33)
	Payments to Rural Municipalities	1,594,214.91	264,693.32
	SARM Administration Fee	83,905.21	13,931.00
	Other Costs (GST, Audit & Other)	8,746.26	0.02
	Total Expense	1,686,866.38	278,624.34
	Surplus (Deficit) For The Year	(589,704.27)	(278,699.67)
	Net Assets - December 31, 2018	18,624,673.88	46.43
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	3.61
Total Revenue		2,328,689.25	3.61
Payments to Rural Municipalities		1,330,394.26	50.04
SARM Administration Fee		69,928.48	-
Other Costs (GST, Audit & Other)		7,994.42	-
Total Expense		1,408,317.16	50.04
Surplus (Deficit) For The Year		920,372.09	(46.43)
Net Assets - December 31, 2019		19,545,045.97	-
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	883,076.96	
Payments to Rural Municipalities	19,378,747.21	2,381,998.36	
SARM Administration Fee	1,020,295.02	125,392.78	
Other Costs (GST, Audit & Other)	140,687.65	8,006.35	
	20,539,729.88	2,515,397.49	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(1,632,320.53)	
Contributions	24,692,353.77	1,632,320.53	
Net Assets	19,545,045.97	-	
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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 588	
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 (GST, Audit & Other)	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 (GST, Audit & Other)		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 (GST, Audit & Other)	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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	13,051.24
Total Revenue		1,745,513.58	14,660.00
Payments to Rural Municipalities		835,933.60	8,948.81
SARM Administration Fee		43,993.60	470.89
Other Costs (GST, Audit & Other)		6,065.38	100.55
Total Expense		885,992.58	9,520.25
Surplus (Deficit) For The Year		859,521.00	5,139.75
Net Assets - December 31, 2008		17,542,967.60	301,147.48
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	15,183.01
	Total Revenue	1,392,698.26	80,781.33
	Payments to Rural Municipalities	968,448.98	8,491.60
	SARM Administration Fee	50,969.43	446.87
	Other Costs (GST, Audit & Other)	6,513.93	127.59
	Total Expense	1,025,932.34	9,066.06
	Surplus (Deficit) For The Year	366,765.92	71,715.27
	Net Assets - December 31, 2009	17,909,733.52	372,862.75
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	17,612.46
Total Revenue		1,187,322.58	17,612.46
Payments to Rural Municipalities		965,683.41	9,327.53
SARM Administration Fee		50,823.56	490.88
Other Costs (GST, Audit & Other)		6,740.67	134.15
Total Expense		1,023,247.64	9,952.56
Surplus (Deficit) For The Year		164,074.94	7,659.90
Net Assets - December 31, 2010		18,073,808.46	380,522.65
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	17,168.10
	Total Revenue	2,147,692.40	17,168.10
	Payments to Rural Municipalities	1,098,247.18	9,455.78
	SARM Administration Fee	57,800.57	497.63
	Other Costs (GST, Audit & Other)	6,960.03	132.72
	Total Expense	1,163,007.78	10,086.13
	Surplus (Deficit) For The Year	984,684.62	7,081.97
	Net Assets - December 31, 2011	19,058,493.08	387,604.62

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 588	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	17,119.63
	Total Revenue	1,402,788.52	17,119.63
	Payments to Rural Municipalities	1,120,592.94	12,182.91
	SARM Administration Fee	58,976.59	641.26
	Other Costs (GST, Audit & Other)	7,128.83	144.89
	Total Expense	1,186,698.36	12,969.06
	Surplus (Deficit) For The Year	216,090.16	4,150.57
	Net Assets - December 31, 2012	19,274,583.24	391,755.19
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	15,311.48
Total Revenue		1,519,863.14	15,311.48
Payments to Rural Municipalities		1,202,580.62	14,518.07
SARM Administration Fee		63,292.55	764.11
Other Costs (GST, Audit & Other)		7,564.60	151.76
Total Expense		1,273,437.77	15,433.94
Surplus (Deficit) For The Year		246,425.37	(122.46)
Net Assets - December 31, 2013		19,521,008.61	391,632.73
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	17,034.47
	Total Revenue	1,447,514.89	17,034.47
	Payments to Rural Municipalities	1,285,340.70	14,518.07
	SARM Administration Fee	67,648.72	764.11
	Other Costs (GST, Audit & Other)	7,908.80	158.61
	Total Expense	1,360,898.22	15,440.79
	Surplus (Deficit) For The Year	86,616.67	1,593.68
	Net Assets - December 31, 2014	19,607,625.28	393,226.41
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	5,382.15
Total Revenue		532,139.05	5,382.15
Payments to Rural Municipalities		1,414,900.36	16,000.26
SARM Administration Fee		74,467.58	842.16
Other Costs (GST, Audit & Other)		8,123.38	166.28
Total Expense		1,497,491.32	17,008.70
Surplus (Deficit) For The Year		(965,352.27)	(11,626.55)
Net Assets - December 31, 2015		18,642,273.01	381,599.86
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	29,857.25
	Total Revenue	2,210,523.23	29,857.25
	Payments to Rural Municipalities	1,299,533.33	32,304.94
	SARM Administration Fee	68,410.88	1,700.23
	Other Costs (GST, Audit & Other)	7,819.96	151.48
	Total Expense	1,375,764.17	34,156.65
	Surplus (Deficit) For The Year	834,759.06	(4,299.40)
	Net Assets - December 31, 2016	19,477,032.07	377,300.46
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	15,229.44
Total Revenue		1,046,194.18	15,229.44
Payments to Rural Municipalities		1,236,135.62	15,930.24
SARM Administration Fee		65,059.50	838.38
Other Costs (GST, Audit & Other)		7,652.98	149.60
Total Expense		1,308,848.10	16,918.22
Surplus (Deficit) For The Year		(262,653.92)	(1,688.78)
Net Assets - December 31, 2017		19,214,378.15	375,611.68
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(109.26)
	Total Revenue	1,097,162.11	34,313.08
	Payments to Rural Municipalities	1,594,214.91	23,181.24
	SARM Administration Fee	83,905.21	1,220.05
	Other Costs (GST, Audit & Other)	8,746.26	180.96
	Total Expense	1,686,866.38	24,582.25
	Surplus (Deficit) For The Year	(589,704.27)	9,730.83
	Net Assets - December 31, 2018	18,624,673.88	385,342.51
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	30,068.66
Total Revenue		2,328,689.25	30,068.66
Payments to Rural Municipalities		1,330,394.26	26,897.54
SARM Administration Fee		69,928.48	1,415.72
Other Costs (GST, Audit & Other)		7,994.42	148.51
Total Expense		1,408,317.16	28,461.77
Surplus (Deficit) For The Year		920,372.09	1,606.89
Net Assets - December 31, 2019		19,545,045.97	386,949.40
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	295,073.08	
Payments to Rural Municipalities	19,378,747.21	273,487.85	
SARM Administration Fee	1,020,295.02	14,404.43	
Other Costs (GST, Audit & Other)	140,687.65	2,660.68	
	20,539,729.88	290,552.96	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	4,520.12	
Contributions	24,692,353.77	382,429.28	
Net Assets	19,545,045.97	386,949.40	

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 (GST, Audit & Other)	-
	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 (GST, Audit & Other)	-
	Total Expense	1,733.06
	Surplus (Deficit) For The Year	79,007.69
	Net Assets - December 31, 1995	92,996.94
	1996 - Dec	Contributions
Investment Income		20,129.58
Total Revenue		508,147.55
Payments to Rural Municipalities		17,049.22
SARM Administration Fee		897.32
Other Costs (GST, Audit & Other)		-
Total Expense		17,946.54
Surplus (Deficit) For The Year		490,201.01
Net Assets - December 31, 1996		583,197.95
1997 - Dec		Contributions
	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 (GST, Audit & Other)	-
	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
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 (GST, Audit & Other)		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
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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
2001 - Dec		Contributions
	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 (GST, Audit & Other)	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
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 (GST, Audit & Other)		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

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 622	
2003 - Dec	Contributions	2,404,220.96	-
	Investment Income	606,183.92	873.87
	Total Revenue	3,010,404.88	873.87
	Payments to Rural Municipalities	545,422.58	676.51
	SARM Administration Fee	28,706.55	35.61
	Other Costs (GST, Audit & Other)	4,297.68	5.78
	Total Expense	578,426.81	717.90
	Surplus (Deficit) For The Year	2,431,978.07	155.97
	Net Assets - December 31, 2003	14,359,667.50	19,483.09
	2004 - Dec	Contributions	400,421.77
Investment Income		652,799.90	944.72
Total Revenue		1,053,221.67	3,797.33
Payments to Rural Municipalities		632,913.17	747.04
SARM Administration Fee		33,160.66	38.95
Other Costs (GST, Audit & Other)		15,252.65	22.83
Total Expense		681,326.48	808.82
Surplus (Deficit) For The Year		371,895.19	2,988.51
Net Assets - December 31, 2004		14,731,562.69	22,471.60
2005 - Dec		Contributions	1,082,168.80
	Investment Income	757,472.81	2,907.24
	Total Revenue	1,839,641.61	61,034.76
	Payments to Rural Municipalities	665,970.29	1,827.86
	SARM Administration Fee	35,051.06	96.20
	Other Costs (GST, Audit & Other)	5,884.38	29.10
	Total Expense	706,905.73	1,953.16
	Surplus (Deficit) For The Year	1,132,735.88	59,081.60
	Net Assets - December 31, 2005	15,864,298.57	81,553.20
	2006 - Dec	Contributions	631,985.63
Investment Income		802,016.12	4,170.74
Total Revenue		1,434,001.75	18,969.87
Payments to Rural Municipalities		702,246.38	2,926.30
SARM Administration Fee		36,960.36	154.02
Other Costs (GST, Audit & Other)		3,426.50	19.67
Total Expense		742,633.24	3,099.99
Surplus (Deficit) For The Year		691,368.51	15,869.88
Net Assets - December 31, 2006		16,555,667.08	97,423.08
2007 - Dec		Contributions	296,444.76
	Investment Income	645,026.21	4,773.71
	Total Revenue	941,470.97	48,006.59
	Payments to Rural Municipalities	765,989.21	3,484.15
	SARM Administration Fee	40,314.81	183.38
	Other Costs (GST, Audit & Other)	7,387.43	60.14
	Total Expense	813,691.45	3,727.67
	Surplus (Deficit) For The Year	127,779.52	44,278.92
	Net Assets - December 31, 2007	16,683,446.60	141,702.00
	2008 - Dec	Contributions	978,236.35
Investment Income		767,277.23	6,301.16
Total Revenue		1,745,513.58	8,944.60
Payments to Rural Municipalities		835,933.60	6,200.41
SARM Administration Fee		43,993.60	326.19
Other Costs (GST, Audit & Other)		6,065.38	49.33
Total Expense		885,992.58	6,575.93
Surplus (Deficit) For The Year		859,521.00	2,368.67
Net Assets - December 31, 2008		17,542,967.60	144,070.67
2009 - Dec		Contributions	588,824.59
	Investment Income	803,873.67	6,614.39
	Total Revenue	1,392,698.26	10,594.44
	Payments to Rural Municipalities	968,448.98	5,046.73
	SARM Administration Fee	50,969.43	265.59
	Other Costs (GST, Audit & Other)	6,513.93	52.20
	Total Expense	1,025,932.34	5,364.52
	Surplus (Deficit) For The Year	366,765.92	5,229.92
	Net Assets - December 31, 2009	17,909,733.52	149,300.59
	2010 - Dec	Contributions	330,031.96
Investment Income		857,290.62	7,052.32
Total Revenue		1,187,322.58	7,052.32
Payments to Rural Municipalities		965,683.41	5,099.16
SARM Administration Fee		50,823.56	268.36
Other Costs (GST, Audit & Other)		6,740.67	54.18
Total Expense		1,023,247.64	5,421.70
Surplus (Deficit) For The Year		164,074.94	1,630.62
Net Assets - December 31, 2010		18,073,808.46	150,931.21
2011 - Dec		Contributions	1,289,986.62
	Investment Income	857,705.78	7,188.17
	Total Revenue	2,147,692.40	24,689.57
	Payments to Rural Municipalities	1,098,247.18	10,834.81
	SARM Administration Fee	57,800.57	570.02
	Other Costs (GST, Audit & Other)	6,960.03	60.88
	Total Expense	1,163,007.78	11,465.71
	Surplus (Deficit) For The Year	984,684.62	13,223.86
	Net Assets - December 31, 2011	19,058,493.08	164,155.07

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 622	
2012 - Dec	Contributions	551,325.97	-
	Investment Income	851,462.55	7,250.39
	Total Revenue	1,402,788.52	7,250.39
	Payments to Rural Municipalities	1,120,592.94	11,547.65
	SARM Administration Fee	58,976.59	607.54
	Other Costs (GST, Audit & Other)	7,128.83	58.88
	Total Expense	1,186,698.36	12,214.07
	Surplus (Deficit) For The Year	216,090.16	(4,963.68)
	Net Assets - December 31, 2012	19,274,583.24	159,191.39
	2013 - Dec	Contributions	757,757.65
Investment Income		762,105.49	6,221.84
Total Revenue		1,519,863.14	6,221.84
Payments to Rural Municipalities		1,202,580.62	12,356.09
SARM Administration Fee		63,292.55	650.11
Other Costs (GST, Audit & Other)		7,564.60	59.03
Total Expense		1,273,437.77	13,065.23
Surplus (Deficit) For The Year		246,425.37	(6,843.39)
Net Assets - December 31, 2013		19,521,008.61	152,348.00
2014 - Dec		Contributions	587,722.24
	Investment Income	859,792.65	6,626.53
	Total Revenue	1,447,514.89	6,626.53
	Payments to Rural Municipalities	1,285,340.70	12,356.09
	SARM Administration Fee	67,648.72	650.11
	Other Costs (GST, Audit & Other)	7,908.80	58.81
	Total Expense	1,360,898.22	13,065.01
	Surplus (Deficit) For The Year	86,616.67	(6,438.48)
	Net Assets - December 31, 2014	19,607,625.28	145,909.52
	2015 - Dec	Contributions	260,750.72
Investment Income		271,388.33	1,997.08
Total Revenue		532,139.05	1,997.08
Payments to Rural Municipalities		1,414,900.36	12,356.09
SARM Administration Fee		74,467.58	650.11
Other Costs (GST, Audit & Other)		8,123.38	58.78
Total Expense		1,497,491.32	13,064.98
Surplus (Deficit) For The Year		(965,352.27)	(11,067.90)
Net Assets - December 31, 2015		18,642,273.01	134,841.62
2016 - Dec		Contributions	717,568.15
	Investment Income	1,492,955.08	11,178.29
	Total Revenue	2,210,523.23	25,468.95
	Payments to Rural Municipalities	1,299,533.33	9,154.10
	SARM Administration Fee	68,410.88	481.83
	Other Costs (GST, Audit & Other)	7,819.96	60.47
	Total Expense	1,375,764.17	9,696.40
	Surplus (Deficit) For The Year	834,759.06	15,772.55
	Net Assets - December 31, 2016	19,477,032.07	150,614.17
	2017 - Dec	Contributions	253,952.62
Investment Income		792,241.56	6,143.27
Total Revenue		1,046,194.18	9,103.81
Payments to Rural Municipalities		1,236,135.62	10,535.52
SARM Administration Fee		65,059.50	554.42
Other Costs (GST, Audit & Other)		7,652.98	59.19
Total Expense		1,308,848.10	11,149.13
Surplus (Deficit) For The Year		(262,653.92)	(2,045.32)
Net Assets - December 31, 2017		19,214,378.15	148,568.85
2018 - Dec		Contributions	1,102,539.79
	Investment Income	(5,377.68)	(40.11)
	Total Revenue	1,097,162.11	(40.11)
	Payments to Rural Municipalities	1,594,214.91	10,595.48
	SARM Administration Fee	83,905.21	557.58
	Other Costs (GST, Audit & Other)	8,746.26	64.42
	Total Expense	1,686,866.38	11,217.48
	Surplus (Deficit) For The Year	(589,704.27)	(11,257.59)
	Net Assets - December 31, 2018	18,624,673.88	137,311.26
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	10,714.53
Total Revenue		2,328,689.25	10,714.53
Payments to Rural Municipalities		1,330,394.26	10,595.48
SARM Administration Fee		69,928.48	557.58
Other Costs (GST, Audit & Other)		7,994.42	176.74
Total Expense		1,408,317.16	11,329.80
Surplus (Deficit) For The Year		920,372.09	(615.27)
Net Assets - December 31, 2019		19,545,045.97	136,695.99
Trust Fund Summary			
- Inception to Date			
Investment Income	15,392,422.08	95,416.62	
Payments to Rural Municipalities	19,378,747.21	129,737.72	
SARM Administration Fee	1,020,295.02	6,827.78	
Other Costs (GST, Audit & Other)	140,687.65	981.67	
	20,539,729.88	137,547.17	
Surplus (Deficit) Excluding Contributions	(5,147,307.80)	(42,130.55)	
Contributions	24,692,353.77	178,826.54	
Net Assets	19,545,045.97	136,695.99	

TLE Percentage Factor

0.90