

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 12	
2018 - Dec	Contributions	1,102,539.79	191,933.01
	Investment Income	(5,377.68)	(4.41)
	Total Revenue	1,097,162.11	191,928.60
	Payments to Rural Municipalities	1,594,214.91	639.46
	SARM Administration Fee	83,905.21	33.66
	Other Costs (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	
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	
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	
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	
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	
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	
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	
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	
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	
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	
2018 - Dec	Contributions	1,102,539.79	13,642.20
	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	
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	
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	
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	
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	
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	
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	
2018 - Dec	Contributions	1,102,539.79	12,263.40
	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	
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	
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	
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	
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	
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	
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	
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	
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	
2018 - Dec	Contributions	1,102,539.79	24,269.40
	Investment Income	(5,377.68)	(181.18)
	Total Revenue	1,097,162.11	24,088.22
	Payments to Rural Municipalities	1,594,214.91	12,409.79
	SARM Administration Fee	83,905.21	653.17
	Other Costs (GST, Audit & Other)	8,746.26	318.89
	Total Expense	1,686,866.38	13,381.85
	Surplus (Deficit) For The Year	(589,704.27)	10,706.37
	Net Assets - December 31, 2018	18,624,673.88	679,053.83
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	52,987.25
Total Revenue		2,328,689.25	52,987.25
Payments to Rural Municipalities		1,330,394.26	13,852.36
SARM Administration Fee		69,928.48	729.00
Other Costs (GST, Audit & Other)		7,994.42	259.85
Total Expense		1,408,317.16	14,841.21
Surplus (Deficit) For The Year		920,372.09	38,146.04
Net Assets - December 31, 2019		19,545,045.97	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	
2018 - Dec	Contributions	1,102,539.79	28,932.32
	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	
2018 - Dec	Contributions	1,102,539.79	-
	Investment Income	(5,377.68)	(107.83)
	Total Revenue	1,097,162.11	(107.83)
	Payments to Rural Municipalities	1,594,214.91	19,775.11
	SARM Administration Fee	83,905.21	1,040.78
	Other Costs (GST, Audit & Other)	8,746.26	177.46
	Total Expense	1,686,866.38	20,993.35
	Surplus (Deficit) For The Year	(589,704.27)	(21,101.18)
Net Assets - December 31, 2018	18,624,673.88	377,897.12	
2019 - Dec	Contributions	863,223.15	-
	Investment Income	1,465,466.10	29,487.69
	Total Revenue	2,328,689.25	29,487.69
	Payments to Rural Municipalities	1,330,394.26	21,991.01
	SARM Administration Fee	69,928.48	1,157.37
	Other Costs (GST, Audit & Other)	7,994.42	159.82
	Total Expense	1,408,317.16	23,308.20
	Surplus (Deficit) For The Year	920,372.09	6,179.49
Net Assets - December 31, 2019	19,545,045.97	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	
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	
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	
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	
2018 - Dec	Contributions	1,102,539.79	21,894.99
	Investment Income	(5,377.68)	(464.76)
	Total Revenue	1,097,162.11	21,430.23
	Payments to Rural Municipalities	1,594,214.91	107,959.39
	SARM Administration Fee	83,905.21	5,682.12
	Other Costs (GST, Audit & Other)	8,746.26	755.39
	Total Expense	1,686,866.38	114,396.90
	Surplus (Deficit) For The Year	(589,704.27)	(92,966.67)
	Net Assets - December 31, 2018	18,624,673.88	1,608,558.67
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	125,517.44
Total Revenue		2,328,689.25	125,517.44
Payments to Rural Municipalities		1,330,394.26	108,096.15
SARM Administration Fee		69,928.48	5,689.32
Other Costs (GST, Audit & Other)		7,994.42	688.13
Total Expense		1,408,317.16	114,473.60
Surplus (Deficit) For The Year		920,372.09	11,043.84
Net Assets - December 31, 2019		19,545,045.97	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	
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	
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	
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	
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	
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

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Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 214	
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	
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	
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	
2018 - Dec	Contributions	1,102,539.79	23,025.85
	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	
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	
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	
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. 271	
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	
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	
2018 - Dec	Contributions	1,102,539.79	-
	Investment Income	(5,377.68)	(110.64)
	Total Revenue	1,097,162.11	(110.64)
	Payments to Rural Municipalities	1,594,214.91	14,516.67
	SARM Administration Fee	83,905.21	763.96
	Other Costs (GST, Audit & Other)	8,746.26	184.94
	Total Expense	1,686,866.38	15,465.57
Surplus (Deficit) For The Year	(589,704.27)	(15,576.21)	
Net Assets - December 31, 2018	18,624,673.88	393,824.12	
2019 - Dec	Contributions	863,223.15	-
	Investment Income	1,465,466.10	30,730.49
	Total Revenue	2,328,689.25	30,730.49
	Payments to Rural Municipalities	1,330,394.26	16,331.21
	SARM Administration Fee	69,928.48	859.53
	Other Costs (GST, Audit & Other)	7,994.42	166.73
	Total Expense	1,408,317.16	17,357.47
Surplus (Deficit) For The Year	920,372.09	13,373.02	
Net Assets - December 31, 2019	19,545,045.97	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	
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	
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	
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	
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	
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	
2018 - Dec	Contributions	1,102,539.79	13,002.09
	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	
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	
2018 - Dec	Contributions	1,102,539.79	28,499.42
	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	
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	
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	
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	
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	
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	
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	
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	
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	
2018 - Dec	Contributions	1,102,539.79	-
	Investment Income	(5,377.68)	(32.54)
	Total Revenue	1,097,162.11	(32.54)
	Payments to Rural Municipalities	1,594,214.91	7,220.24
	SARM Administration Fee	83,905.21	380.01
	Other Costs (GST, Audit & Other)	8,746.26	52.93
	Total Expense	1,686,866.38	7,653.18
	Surplus (Deficit) For The Year	(589,704.27)	(7,685.72)
	Net Assets - December 31, 2018	18,624,673.88	112,717.26
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	8,795.44
Total Revenue		2,328,689.25	8,795.44
Payments to Rural Municipalities		1,330,394.26	7,842.70
SARM Administration Fee		69,928.48	412.78
Other Costs (GST, Audit & Other)		7,994.42	48.19
Total Expense		1,408,317.16	8,303.67
Surplus (Deficit) For The Year		920,372.09	491.77
Net Assets - December 31, 2019		19,545,045.97	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	
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	
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	
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	
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	
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	
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	
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	
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	
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	
2018 - Dec	Contributions	1,102,539.79	24,097.06
	Investment Income	(5,377.68)	(63.19)
	Total Revenue	1,097,162.11	24,033.87
	Payments to Rural Municipalities	1,594,214.91	19,615.89
	SARM Administration Fee	83,905.21	1,032.46
	Other Costs (GST, Audit & Other)	8,746.26	104.79
	Total Expense	1,686,866.38	20,753.14
	Surplus (Deficit) For The Year	(589,704.27)	3,280.73
	Net Assets - December 31, 2018	18,624,673.88	223,139.93
	2019 - Dec	Contributions	863,223.15
Investment Income		1,465,466.10	17,411.83
Total Revenue		2,328,689.25	17,411.83
Payments to Rural Municipalities		1,330,394.26	21,716.72
SARM Administration Fee		69,928.48	1,142.95
Other Costs (GST, Audit & Other)		7,994.42	88.05
Total Expense		1,408,317.16	22,947.72
Surplus (Deficit) For The Year		920,372.09	(5,535.89)
Net Assets - December 31, 2019		19,545,045.97	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	
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	
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	
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	
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	
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	
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	
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	
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	
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	
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	
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	
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	
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	
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	64,556.79
	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	
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	
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	
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	
2018 - Dec	Contributions	1,102,539.79	686,557.71
	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	
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	
2018 - Dec	Contributions	1,102,539.79	34,422.34
	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	
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