



PRAIRIE AGRICULTURAL MACHINERY INSTITUTE  
2021 - 2022 ANNUAL REPORT

Building Excellence  
**TOGETHER**



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## **CLIENT IMPRESSIONS**

"PAMI's engineering approach that looks at the big picture and wraps research-design-build-test into one service is **unique and valuable** to our group."  
Dave Jordison, Senior Engineer - Applied Process Technology,  
The Mosaic Company



# Letter of **TRANSMITTAL**



**Honourable David Marit**  
*Minister of Agriculture*  
*Government of Saskatchewan*



**Honourable Derek Johnson**  
*Minister of Agriculture*  
*Government of Manitoba*

July 28, 2022  
Honourable Russ Mirasty  
Lieutenant Governor of Saskatchewan

May it please Your Honour:

The undersigned is pleased to present the annual report of the Prairie Agricultural Machinery Institute for the year ended March 31, 2022. It includes the financial statements audited by the Provincial Auditor.

Respectfully submitted,

Honourable David Marit  
Minister of Agriculture  
Government of Saskatchewan

**Saskatchewan**

July 28, 2022  
Honourable David Marit  
Minister of Agriculture  
Government of Saskatchewan

Honourable Derek Johnson  
Minister of Agriculture  
Government of Manitoba

Dear Ministers:

It is my honour to present the annual report of the Prairie Agricultural Machinery Institute for the year ended March 31, 2022.

Respectfully submitted,

Carmen Sterling  
Chair, Board of Directors  
Prairie Agricultural Machinery Institute

**PAMI**

# Chair of the Board MESSAGE



2020-21 marked a pivotal point for PAMI with a new strategic plan, organizational structure and the dissolution of its sister organization, WESTEST. These steps were taken to put the organization on a stronger financial footing as we transitioned into the 2021-22 fiscal year. This past year has been one of continued refinement of services and recruitment of key personnel.

With the change in corporate structure and focus, PAMI management and the board hired Nanos Research to better understand the value and satisfaction PAMI provides its clients.

The market research affirmed that PAMI is a relevant and strong collaborator for those in the agriculture, mining and transportation industries. This is important as research organizations compete for public dollars and the workload post-pandemic has been precarious.

Other key findings from the Nanos research affirmed PAMI provides positive value to clients.

- *Current clients of PAMI report an average satisfaction of 7.5 out of 10 with services provided by PAMI and mention that reports were of good quality and PAMI was accommodating of their deadlines. This is a good rating relative to other firms.*
- *When it comes to the value of cost for services provided, current clients gave an average rating of 7.1 out of 10, with some saying that costs are reasonable while others mentioned that the costs were too high. This rating, relative to others in the industry, affirms we need to improve in this realm, as we are not at or above the industry average level.*
- *Having a quality program was noted as important; however, having an ISO 9001 certification is not something all clients are willing to pay for.*

With this market research, the PAMI board and management have agreed that the organization needs to do business differently. As such, the key services the organization will focus on providing to its three industries are as follows:

1. *Machine design*
2. *Infield product validation and testing*
3. *Numerical modelling and simulation*
4. *Data analysis*

PAMI continues to focus on its core expertise of machine design, testing and validation but will continue to build and invest into the other key areas identified. With the sale of the Portage facility, we are keen to invest into services that create value and provide meaningful projects to employees.

Like last year, we continue to look onwards and upwards,

A handwritten signature in black ink that reads "Csterling". The signature is fluid and cursive.

Carmen Sterling  
Chair, Board of Directors  
Prairie Agricultural Machinery Institute



# President & CEO MESSAGE



In 2020-21, we announced a new strategic plan focusing us on the delivery of five key items:

- *Operational excellence;*
- *Voice of the customer;*
- *Diversifying our revenues and skills;*
- *Being identified by others as a key voice of the agriculture equipment industry; and*
- *Increasing our revenue/work in the agriculture industry.*

I am proud of the efforts the PAMI team has made to continually validate and listen to clients. The pandemic affirmed how quickly businesses need to be able to adapt in light of unforeseen circumstances. With our strategic plan, we are yielding more work in the agriculture industry including work with start-ups. We are strengthening relationships in the mining industry and are proud members of the Saskatchewan Industrial and Mining Suppliers Association (SIMSA). The transportation industry continues to seek our services to do certifications and product testing but unlike the other two industries we serve, key transportation clients contracted in 2021-22 due primarily to the global pandemic. Having diversity in the industries we serve allows us to mitigate cyclical industry growth and contraction.

In 2021-22, we engaged Nanos Research to help us better understand our position in the innovation ecosystem. The research affirmed we have clients who are satisfied and enjoy working with us. In light of some of our competitors being closed in 2020-21, this was valuable insight that affirmed our continued relevance. In 2021-22, we continued to see high demand for electronics support and data acquisition. As such we added a technical leader of electronics, automation and instrumentation to our technical services team. I'm excited by the new direction we are taking not only in electronics but also in modelling and numerical simulation that support our clients' growth.

2021 was a year in which we tried new initiatives and took a hard look at how we operate. We have struggled to recruit professionals in engineering, finance and accounting. One way we overcame skills shortages was to partner with other firms who provided us project management support allowing us to continue serving clients. Another way we are evolving is focusing on what we do best, which is providing engineering and advisory services. We decided to stop managing our IT needs internally and secured the support of a high quality IT service provider that is cost effective given our location and number of employees.

Last but not least, after much consideration with the board, management made the decision to reduce our physical footprint and collaborate more formally with industry leaders in Manitoba. The majority of our employees currently based at our test site in Portage la Prairie are being co-located in facilities in Brandon (Assiniboine Community College), Portage la Prairie (Food Center) and Winnipeg (ITC). We are selling our land and facilities in Portage la Prairie to reinvest in our path forward and reduce our overall operating expenses. This business decision, while not easy, was important to our ability to continue serving clients per our strategic plan.

I am confident that this directional pivot will allow us to emerge stronger than ever. I believe in our team. We can achieve great things working together!

A handwritten signature in black ink, appearing to read 'Leah Olson'.

Leah Olson  
President and Chief Executive Officer  
Prairie Agricultural Machinery Institute



# Who is **PAMI?**

*PAMI is a trusted third-party collaborator. We research, design, build and test machines, components and processes for the agriculture, mining and transportation industries.*



**INNOVATION SUPPORT**



**VALIDATION**



**ENGINEERING**



**TEST SERVICES**



**SAFETY STANDARDS**



**AGROLOGY**

PAMI is committed to excellence and we're passionate about machines. We provide state-of-the-art testing facilities and simulation technology for our clients to learn more. Our goal is to create efficiencies, find solutions and provide insight by studying, designing, building and testing machines and their components in real-life situations.

PAMI has been a leader in innovative solutions for agriculture production since 1975 and offers professional science and engineering services at our operations in Humboldt, Saskatchewan, and Portage la Prairie, Manitoba. Research and up-to-date testing capacity have been recognized by successive provincial and federal governments for their valuable contribution to western Canadian economic growth and job creation through the development of productive farm capacity and cutting-edge agricultural equipment and heavy machinery.

## Board of **DIRECTORS**

### **Chair**

**CARMEN STERLING**, Saskatchewan Producer

### **Vice Chair**

**GUNTER JOCHUM**, Manitoba Producer

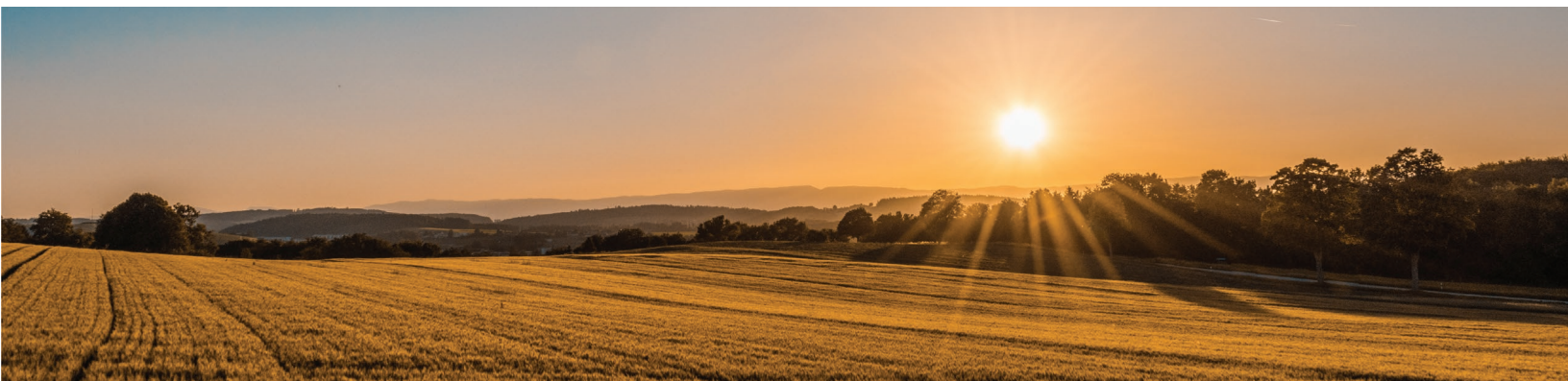
GRANT ADOLPH, Chief Operating Officer, Buhler Industries

GENE FRASER, Retired Agriculture Equipment Manufacturing Executive

JONATHAN GREUEL, Executive Director, Policy, Government of Saskatchewan

KENDRA MUELLER, Senior Relationship Manager, Farm Credit Canada

JARED NELSON, Saskatchewan Producer



# Senior LEADERSHIP



**Leah Olson**  
President & CEO



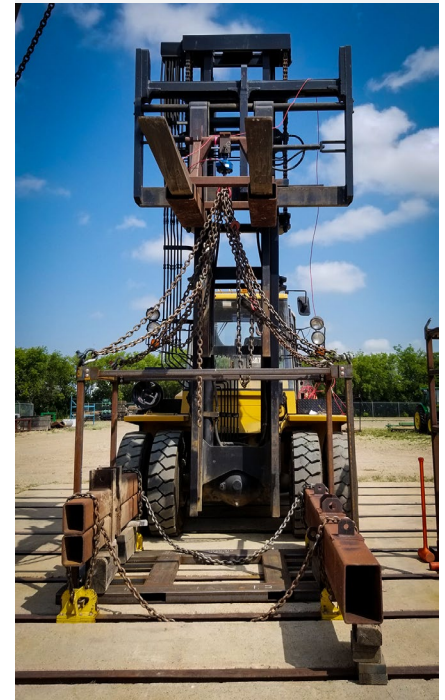
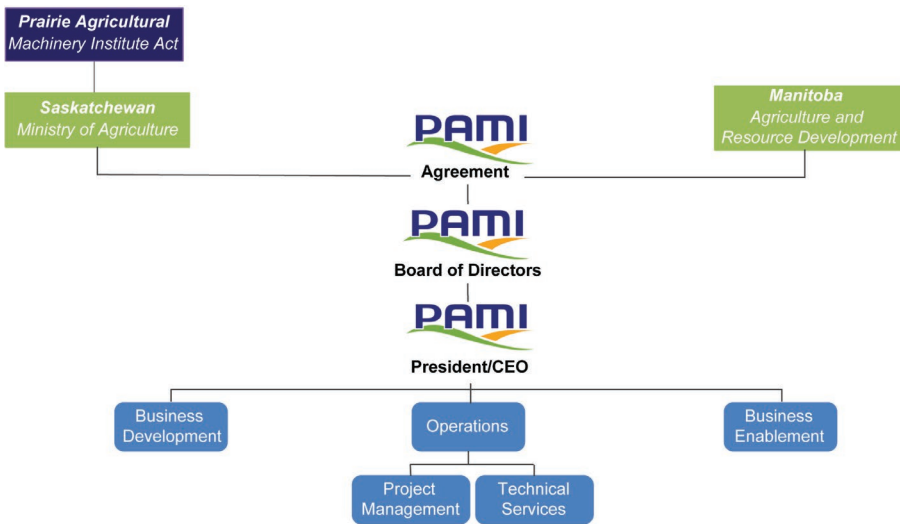
**Lorne Grieger**  
Director, Technical Sales



**Bryan Lung**  
Director, Project Management



**Paul Buczkowski**  
Director, Finance



DryAir Manufacturing Corp - Lift Frame Testing

## VISION

Innovative solutions for agriculture and beyond.

## MISSION

To enhance sustainability and profitability in agriculture and other sectors through research, innovation, adaptation, and knowledge transfer.

## OBJECTIVES

Grow revenues from agriculture research and services to the agriculture industry.

Establish and be center of excellence.

Strengthen relationships with customers to enable a stronger revenue base.

Be “the” recognized voice of agriculture.

Maintain revenue and skill diversity by serving the agriculture, mining and transportation industries.



Photo provided by Rokion - CSA M424 Brake Testing

## CLIENT IMPRESSIONS

“Very pleased with their work, they’re *an instrumental part of our success* on projects. The fabrication, mechanical design and electric work they’ve done for us has been fantastic.”

- Anonymous



PAMI hired Nanos Research to conduct interviews with current and potential clients. The results and analysis helped to guide our operational decisions and provided insight into what clients want and need. In-depth interviews gauged customers on their opinions and views, satisfaction and value and awareness and needs of services provided.

# KEY FINDINGS

1

## VALUE AND SATISFACTION

Our current clients report an average satisfaction of 7.5 out of 10 with services provided and mention that reports were of good quality and PAMI was accommodating of their deadlines. PAMI achieved a 7.1 out of 10 when it comes to value of cost for services provided.

2

## SERVICES

Key stakeholders have a higher need and awareness for PAMI services such as instrumentation, data acquisition and analysis, in-field product validation and testing, computer simulation and analysis, prototype fabrication and machine design and engineering. Research shows that there is a lower need for pilot-scale crops processing, material handling flow/loss analysis, hydraulic cylinder performance testing and ROPS/FOPS testing.

3

## TRUSTED COLLABORATOR

Clients are most likely to agree that “Trusted” and “Collaborator” are terms best used to describe PAMI.

Trusted: 8.6    Collaborator: 8.5    Innovative: 7.8

4

## GET FOCUSED

Results indicate that PAMI offers an abundance of services; perhaps too many. We are refining our services in accordance with the needs identified by our clients as being high value and what we are able to provide in a timely and cost effective manner given our resources.

## CLIENT IMPRESSIONS

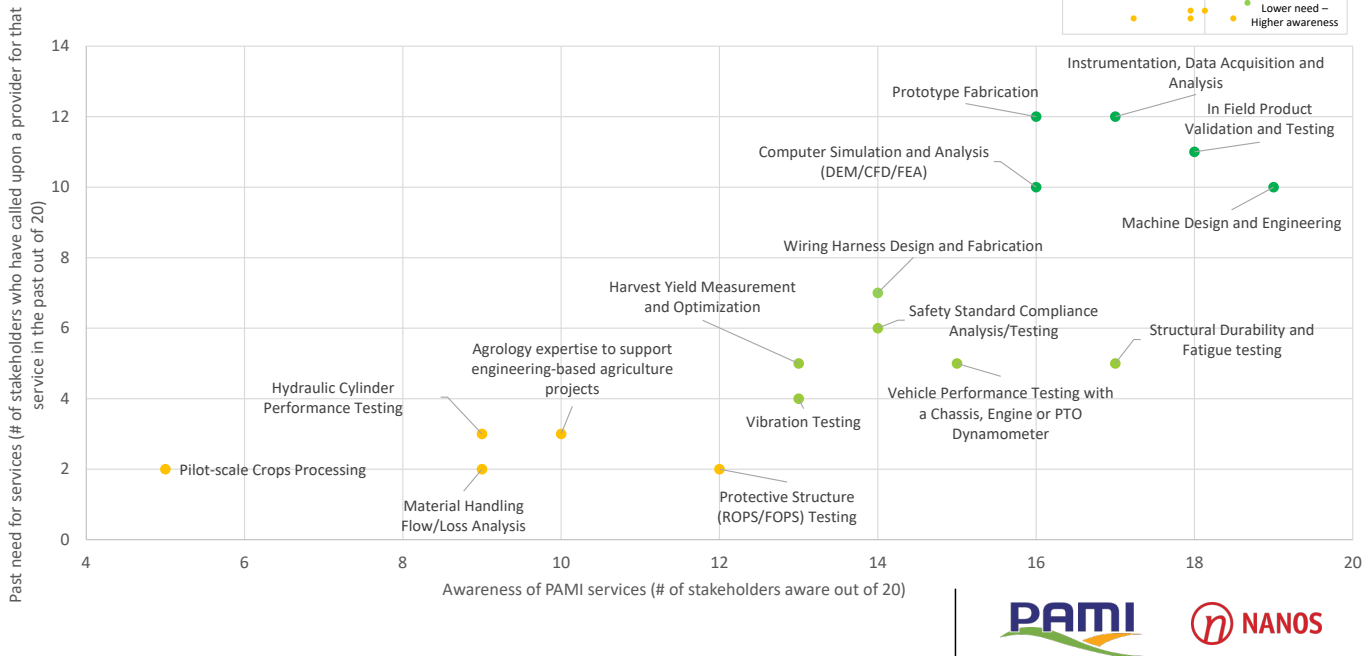
“A **well-respected** independent validation organization for agricultural products.”

- Anonymous

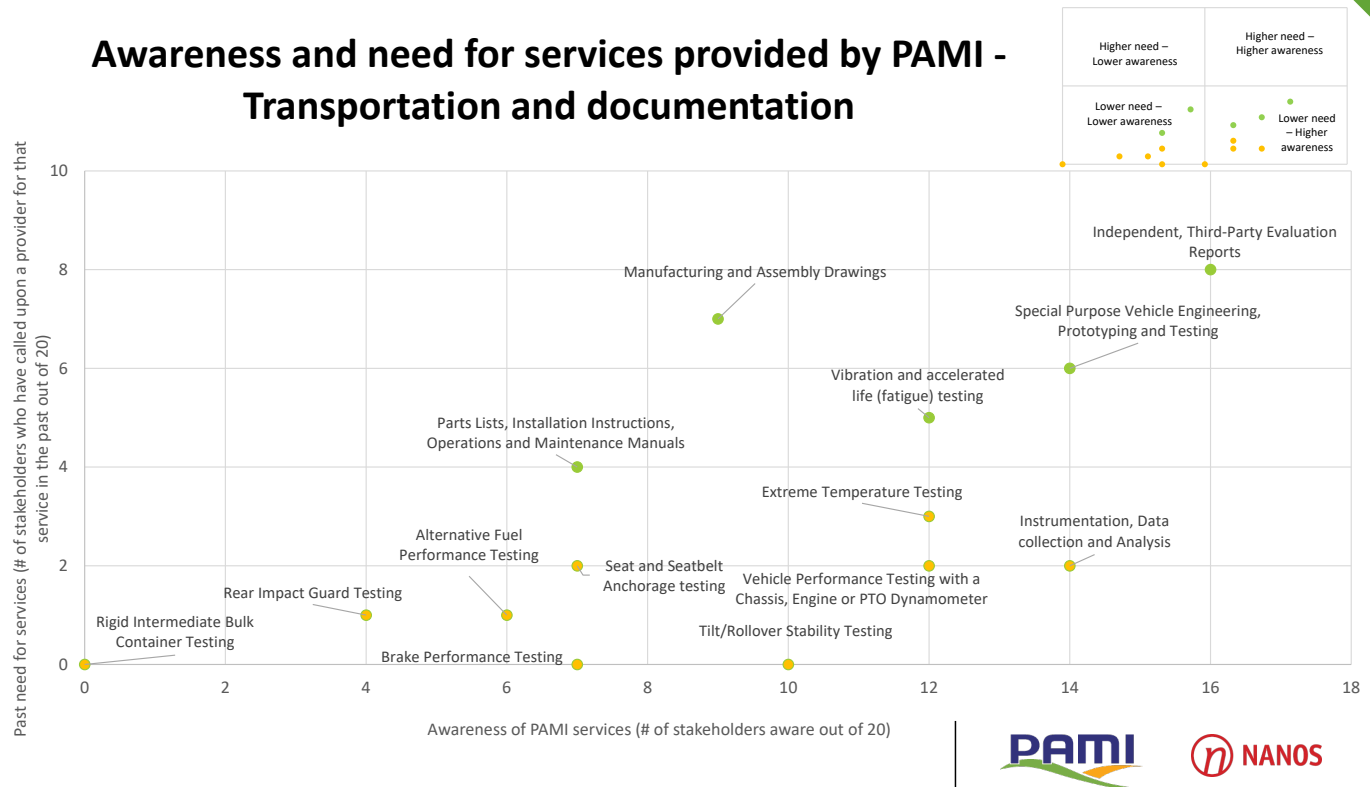




## Awareness and need for services provided by PAMI - Agriculture and Mining



## Awareness and need for services provided by PAMI - Transportation and documentation





## CLIENT IMPRESSIONS

“PAMI did a great job of creating a field environment that allowed us to validate solutions for a problem we were challenged to find the root cause of. PAMI’s experience in agriculture coupled with their approach to developing solutions helped us refine our product.”

- Jamie Pegg, General Manager, Honey Bee Manufacturing

PAMI Head Office, Humboldt, SK

# 2020-2025 STRATEGIC PLAN

Through the implementation of PAMI's 2020-2025 strategic plan, PAMI is changing the way it does business by making a conscious effort to refocus its attention on its three core industries: agriculture, mining, and transportation. With this streamlined operating model, PAMI is able to target service excellence and increased revenues for testing, research and engineering.



# Key Research **PROJECTS**



Vertical Tillage Cropping  
 Spray Drift Management  
 Assessment of Energy Consumption for Grain Drying  
 Modelling Airflow Through Grain  
 Biosecurity for the Swine Transportation Industry  
 Hemp Storage and Drying  
 Pneumatic Grain Conveying in Seeding Equipment  
 Grain Dryer Efficiency  
 Pea Seed Mortality Due to Air Seeder Damage  
 Traffic-ability and Compaction in High Moisture Soil  
 Conditions

Grain Handling Support for Farmers  
 Canola Fibre Processing  
 On-farm Deadstock Composting  
 Wool Processing for Use as Green Insulation  
 Biomass Grain Drying  
 Unmanned Aerial Vehicles for Wild Pig Surveillance  
 Evaluation of Emergency Mass Animal Depopulation  
 Systems  
 Wool Pellet Production



## PAMI WINS **PORK INNOVATION AWARD**

Manitoba Pork has partnered with PAMI on many important research projects. In 2014, cases of Porcine Epidemic Diarrhea Virus (PEDv) were discovered in Manitoba. PAMI's team quickly mobilized to assess disease spread, manure application, virus survivability, incubation, and infectivity among others. Subsequent research of Manure Treatment Systems proved valuable to developing capital and operating cost metrics.

In 2019, PAMI designed and built a Disease Response Trailer, a self-contained, transportable system to respond, contain and mitigate disease spread quickly and humanely. This disease response trailer is the first of its kind in the world with patents pending.

Over the years, many things have changed, but one constant remains – PAMI's passions are firmly rooted in agriculture and our contributions have directly contributed to the growth of the pork industry. Through on-farm research projects like these and many others, working with industry partners from MLMMI, Universities and veterinarians, PAMI has provided the pork industry with necessary information to help guide disease management, production practices and others to ensure a sustainable future.



*PAMI accepts award for Industry Innovation presented by the Manitoba Pork Council at their AGM.*



*Rick Prejet, MB Pork Council Chair presents the Pork Innovation Award to Gary Bergen, Project Manager and Lorne Grieger, Director of Technical Sales.*



# CLIENT IMPRESSIONS



"PAMI's in-house expertise and facilities have greatly aided Lucent in optimizing its Soileos production process. The lessons learned at PAMI have allowed us to reach full commercialization sooner."  
Michael Riedijk,  
President & CEO,  
Lucent BioSciences Inc



WATCH  
**LUCENT BIO &  
PAMI INTERVIEW  
FOR CANADA'S  
FARM SHOW TV**



Lorem ipsum

# CROP PROCESSING DEVELOPMENT CENTRE



**Date:** November 2021

## **PAMI's Capabilities:**

- *Independent & unbiased third-party testing*
- *Technical expertise to support the Agriculture, Mining, and Transportation industries*
- *ISO 9001:2015-registered organization*
- *Year-round testing in flexible facilities*
- *Assistance with prototype design to accelerate development time*

## **Typical Client Challenges:**

- A new business venture wants to prove their processing idea before investing in land, buildings and capital equipment.
- An existing process or machine is not performing as designed and needs engineered solutions and validation testing before committing the change within a Client's facility.

## **Project Scope:**

- PAMI's Crop Processing Development Centre is a large, flexible facility with the following capabilities:
- Heated building (21.3 m x 35.1 m, 748 m<sup>2</sup> [70' x 115', 8,050 ft<sup>2</sup>])
- 60 hp, 250 psi boiler for process steam generation
- 600 volt three-phase electrical service (500 kVA total supply available)
- Dust control and collection system
- Drainage trench (can be isolated from municipal sewer system)
- Adjacent to large environmental chamber for extreme-temperature processing
- Adjacent to fabrication shop, allowing for efficient process modifications
- Access to processing and material handling equipment, such as
  - Pellet mill, hammermill, belt dryer, dehuller, mixers
  - Essential oil extractor
  - Storage bins, hoppers
  - Conveyors

## **Projects completed in this facility have included:**

- Crop processing testing, validation, and optimization
- Commercial-scale crop processing campaigns
- Batch dehulling and cleaning of crops for residue testing
- Essential oil extraction
- Ginseng processing
- Berry drying

## **Value Created:**

- **Timely Results:** Fast results due to year-round access of heated facility paired with PAMI's combination of accompanying inhouse facilities, knowledge, and experience.
- **Quality:** PAMI operates under an ISO 9001:2015 quality system and maintains complete test and certification records.
- **Confidentiality:** PAMI maintains strict confidentiality of your designs, products, and test results. You retain all intellectual property.
- **Validation:** PAMI can act as an independent third-party testing entity to validate your equipment and products.

CASE STUDY:

# Agrology Capabilities



**Date:** October 2021

## **PAMI's Capabilities:**

**PAMI supports the agriculture industry with:**

- *Independent & unbiased third-party testing*
- *ISO 9001:2015-registered organization*
- *Access to highly accurate and calibrated data acquisition equipment*
- *Technical writers (manuals, parts books, engineering reports).*
- *In-depth data analysis*

## **Client's Challenge:**

A requirement for agrology expertise to support engineering-based agriculture projects by helping to define and understand the problem, execute project tasks, interpret and report on results, and formulate recommendations.

PAMI has a qualified Professional Agrologist on staff, who works with project teams to ensure that a foundational understanding of crops, crop inputs, soil health and water management is brought to each project.

## **Project Scope Examples:**

- Granular fertilizer flowability and storage testing
- R&D and adoption of novel equipment
- Grain drying research and development
- Grain storage research and development
- Grain loss testing and measurement
- Air seeder testing (CV, seed damage)
- Agriculture equipment draft measurement
- In-field residue management
- In-field manure application
- Precision technology:
  - Spraying, VR technology, drone use
- Land reclamation and restoration of soil health
- Soil compaction study
- Agricultural water drainage study
- Environmental sustainability in agriculture



## **Value Created:**

- **Quality:** PAMI operates under an ISO 9001 quality system and maintains complete test and certification records.
- **Confidentiality:** PAMI maintains strict confidentiality of your designs, products, and test results. You retain all intellectual property.
- **Validation:** PAMI can act as an independent third-party testing entity to validate equipment and products.
- **Advice:** PAMI goes beyond simple reporting of results and provides expert advice and recommendations based on your test outcomes.

## CASE STUDY:

# Arctic Test Centre: Extreme-temperature Testing



**Date:** July 2021

### ***PAMI's Capabilities:***

- *Third-party independent testing.*
- *Technical expertise to support the agriculture, mining, and transportation industries.*
- *ISO 9001:2015-registered organization.*
- *Able to meet the strict requirements of a wide range of testing standards.*
- *Access to highly accurate and calibrated data acquisition equipment.*
- *Technical report writers (manuals, parts books, engineering reports).*

### **Client's Challenge:**

How well does my product, component, vehicle/equipment structure or process perform under extreme cold or hot temperatures?



### **Project Scope:**

PAMI's extreme-temperature environmental chambers can be used to complete

- testing of large equipment or components under extremely high or low temperatures,
- cold-start tests on diesel and gas engines,
- material durability and flexibility testing under cold temperatures,
- cab heating and air-conditioning tests (e.g., SAE Standard J1503),
- defogging (e.g., SAE J953) and windshield defrost tests (e.g., SAE Standard J381),
- product conditioning and material handling under extreme temperatures, and
- ROPS tests (e.g., CSA Standard B352.0 or ISO 3471).

Environmental Chamber Specifications:

- **Dimensions:** 16.5m long x 5.7m wide x 5.5m high (Door: 4.3m wide x 4.9m high).
- **Mechanical specifications:**
  - Multi-stage refrigeration systems capable of achieving -40°C (-40°F).
  - Additional available cooling capacity to handle up to 185 kW heat loads while still maintaining -40°C (-40°F).
  - Heating equipment capable of achieving +40°C (104°F; or warmer if necessary).
- **Capacity:** Can accommodate commercial buses, ambulances, agricultural equipment, and other large industrial equipment.
- **Controls:** Computerized control of chamber temperature and humidity, including programmable setpoints with scheduled ramping.

### **Value Created:**

- **Timely Results:** Fast results due to year-round access to extreme-temperature testing. PAMI's combination of facilities, knowledge, and experience also allows work to be performed quickly while maintaining thoroughness and accuracy.
- **Product Confidence:** Data collected at temperature extremes can prove useful during the product development cycle.
- **Quality:** PAMI operates under an ISO 9001:2015 quality system and maintains complete test and certification records.
- **Confidentiality:** PAMI maintains strict confidentiality of your designs, products, and test results. You retain all intellectual property.
- **Validation:** PAMI can act as an independent third-party testing entity to validate your equipment and products.

## CASE STUDY:

# Technical Advisory Retainer



**Date:** July 2021

### ***PAMI's Capabilities:***

- *ISO 9001:2015-registered organization*
- *Dedicated project management team.*
- *Over four decades of experience working with clients in the agriculture, mining, and transportation industries*
- *Veteran R&D engineering teams able to advise clients on technical feasibility, design decisions, and testing requirements.*
- *Onsite shop facilities.*
- *PAMI does not retain intellectual property.*

### **Client's Challenge:**

A current or upcoming project that

- has been identified to include risks associated with the absence of appropriate technical expertise, and/or
- could benefit from the support of a third-party engineering consulting company with exceptional experience in managing and executing unique and innovative projects.

Implementing a technical advisory retainer with PAMI could greatly benefit an organization with

- no internal engineering or technical resources,
- a team focused on other priorities,
- a small team that could benefit from additional resources, and/or
- a junior team that could benefit from mentorship.

### **Project Scope:**

Through the implementation of a technical advisory retainer with PAMI, Client's gain

- access to experienced project managers and technical services teams,
- a minimum level of guaranteed monthly support with flexibility to meet your needs,
- reoccurring technical meetings for project review, recommendations, and discussions, and
- the ability to increase support as required through PAMI's project change order (PCO) process.

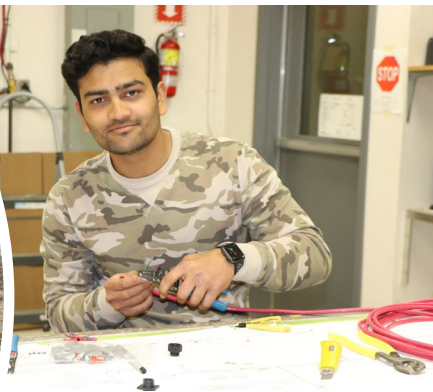
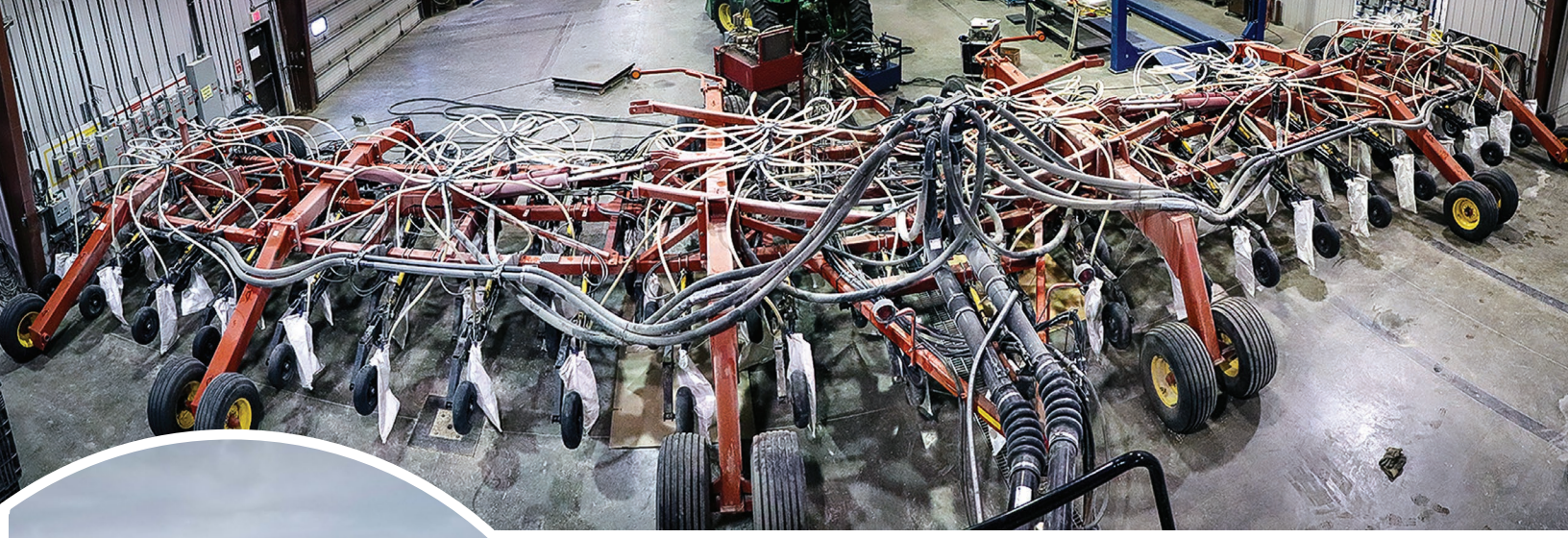
The support available within a technical advisory retainer is flexible and will differ by Client and project. Available services include

- project management,
- review of technical work,
- technical guidance and discussions, and
- ongoing email and phone support.

### **Value Created:**

- Flexible and customized technical services to meet your needs.
- The assurance that technical support is available when you need it.
- Access to PAMI's knowledge, experience, and expertise in your respective industry.
- Peace of mind and security knowing you have an experienced team supporting your project.





**PAMI**

**IN·NO·VATE**

*/inə,vāt/*

make changes in something established,  
especially by introducing new methods, ideas, or products



# Management **REPORT**

To the Members of the Legislative Assembly of Saskatchewan:

Year Ended March 31, 2022

The accompanying financial statements are the responsibility of the management of the Prairie Agricultural Machinery Institute. They have been prepared in accordance with Canadian public sector accounting standards, using management's best estimates and judgments, where appropriate. Management is responsible for the reliability and integrity of the financial statements, the notes to the financial statements, and other financial information contained in this report. Management is also responsible for maintaining a system of internal controls, policies, and procedures designed to provide reasonable assurance that assets are safeguarded and the accounting systems provide accurate and reliable financial information. The Board of Directors is responsible for ensuring that management's responsibilities are properly discharged to review and approve the financial statements. The Provincial Auditor of Saskatchewan has audited PAMI's financial statements in accordance with Canadian generally accepted auditing standards and their report follows.



**Leah Olson**  
President and Chief Executive Officer  
Prairie Agricultural Machinery Institute



**Paul Buczkowski**  
Director of Finance  
Prairie Agricultural Machinery Institute



**PRAIRIE AGRICULTURAL MACHINERY INSTITUTE  
FINANCIAL STATEMENTS**

**For the Year Ended March 31, 2022**

## INDEPENDENT AUDITOR'S REPORT

To: The Members of the Legislative Assembly of Saskatchewan

### Opinion

We have audited the financial statements of the Prairie Agricultural Machinery Institute, which comprise the statement of financial position as at March 31, 2022, and the statement of operations and accumulated surplus, statement of remeasurement gains and losses, statement of changes in net financial assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Prairie Agricultural Machinery Institute as at March 31, 2022, and the results of its operations, its remeasurement gains and losses, changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Prairie Agricultural Machinery Institute in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Other Information

Management is responsible for the other information. The other information comprises the information included in the 2021–22 Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or any knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards for Treasury Board's approval, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Prairie Agricultural Machinery Institute's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Prairie Agricultural Machinery Institute or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Prairie Agricultural Machinery Institute's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance



with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Prairie Agricultural Machinery Institute's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Prairie Agricultural Machinery Institute's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Prairie Agricultural Machinery Institute to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control identified during the audit.

Regina, Saskatchewan  
October 18, 2022

Tara Clemett, CPA, CA, CISA  
Provincial Auditor  
Office of the Provincial Auditor

## PRAIRIE AGRICULTURAL MACHINERY INSTITUTE

STATEMENT OF FINANCIAL POSITION  
As at March 31, 2022

	2022	2021 (Restated - Note 14)
<b>Financial Assets</b>		
Cash	\$ 20,860	\$ 697,052
Due from General Revenue Fund (Note 3)	869,814	1,765,969
Marketable Securities	-	22,202
Accounts receivable (Note 4)	1,747,206	1,356,483
	<b>2,637,880</b>	<b>3,841,706</b>
<b>Liabilities</b>		
Accounts payable and accrued liabilities (Note 5)	562,143	1,293,067
Deferred revenue	659,226	980,023
	<b>1,221,369</b>	<b>2,273,090</b>
<b>Net Financial Assets (Statement 4)</b>	<b>1,416,511</b>	<b>1,568,616</b>
<b>Non-Financial Assets</b>		
Tangible capital assets (Schedule 1)	6,251,964	6,980,935
Prepaid expenses	176,959	231,951
	<b>6,428,923</b>	<b>7,212,886</b>
<b>Accumulated Surplus</b>		
Accumulated operating surplus (Statement 2)	7,845,062	8,781,450
Accumulated remeasurement gains (Statement 3)	372	52
	<b>7,845,434</b>	<b>8,781,502</b>
	<b>\$ 7,845,434</b>	<b>\$ 8,781,502</b>

Contractual obligations - Leases (Note 10)

Contractual rights (Note 11)

(See accompanying notes and schedules to the financial statements)

**PRAIRIE AGRICULTURAL MACHINERY INSTITUTE**  
**STATEMENT OF OPERATIONS AND ACCUMULATED SURPLUS**  
For the year ended March 31, 2022

	<b>Budget</b>	<b>2022</b>	<b>2021</b>
	(Note 9)	(Restated - Note 14)	
<b>Revenue</b>			
Provincial Transfers:			
Government of Saskatchewan			
Ministry of Agriculture			
- operating	\$ 600,000	\$ 600,000	\$ 1,600,000
Government of Manitoba			
Department of Agriculture, Food and Rural Development			
- operating	333,000	333,000	333,000
	<u>933,000</u>	<u>933,000</u>	<u>1,933,000</u>
Fee for service (Note 14)	6,000,000	3,664,721	8,628,511
Other income	857,500	593,787	726,736
Donations	-	-	3,337,155
Interest income	10,000	1,294	3,081
	<u>7,800,500</u>	<u>5,192,802</u>	<u>14,628,483</u>
<b>Expenses</b>			
Personnel	3,633,840	3,299,513	4,318,691
Fee for service direct costs (Note 14)	1,208,500	757,746	4,735,643
Administration	925,105	1,096,281	910,363
Operating	493,825	382,910	321,708
Amortization	300,000	543,377	369,656
Lease land and equipment	18,000	13,164	32,992
Bad debt	-	8,856	8,571
Loss on disposal of assets	-	23,500	-
Honoraria	-	3,843	2,275
	<u>6,579,270</u>	<u>6,129,190</u>	<u>10,699,899</u>
<b>Total expenses</b>	<u>6,579,270</u>	<u>6,129,190</u>	<u>10,699,899</u>
<b>Operating surplus (deficit) for the year</b>	<u>\$ 1,221,230</u>	<u>\$ (936,388)</u>	<u>\$ 3,928,584</u>
Accumulated operating surplus, beginning of year		8,781,450	4,852,866
<b>Accumulated operating surplus, end of year (Statement 1)</b>		<u>\$ 7,845,062</u>	<u>\$ 8,781,450</u>

(See accompanying notes and schedules to financial statements)

**PRAIRIE AGRICULTURAL MACHINERY INSTITUTE**  
**STATEMENT OF REMEASUREMENT GAINS AND LOSSES**  
For the year ended March 31, 2022

	<b>2022</b>	<b>2021</b>
Accumulated remeasurement gains (losses), beginning of year	\$ 52	\$ (119)
Unrealized gains (losses) attributable to foreign exchange	372	52
Amounts reclassified to the statement of operations	(52)	119
Net remeasurement gains (losses) for the year (Statement 4)	320	171
<b>Accumulated remeasurement gains (losses), end of year (Statement 1)</b>	<b>\$ 372</b>	<b>\$ 52</b>

(See accompanying notes and schedules to the financial statements)



**PRAIRIE AGRICULTURAL MACHINERY INSTITUTE**  
**STATEMENT OF CHANGE IN NET FINANCIALS ASSETS**  
For the year ended March 31, 2022

	<b>Budget</b>	<b>2022</b>	<b>2021</b>
	(Note 9)		(Restated - Note 14)
<b>Operating surplus (deficit) for the year (Statement 2)</b>	\$ 1,221,230	\$ (936,388)	\$ 3,928,584
(Acquisition) of tangible capital assets	-	(88,155)	(3,220,843)
Amortization of tangible capital assets	300,000	543,377	369,656
Proceeds of disposal of tangible capital assets	-	422,229	52,543
Net (gain) loss on the disposal of tangible capital assets	-	(148,479)	(29,734)
Net loss on write-offs of tangible capital assets	-	-	-
<b>Net consumption (acquisition) of tangible capital assets</b>		<b>728,972</b>	<b>(2,828,378)</b>
Use (acquisition) of prepaid expenses	-	54,991	130,649
<b>Net consumption of other non-financial assets</b>		<b>54,991</b>	<b>130,649</b>
Net remeasurement gains (losses) for the year (Statement 3)		320	171
<b>Increase (decrease) in Net Financial Assets</b>	<b>-</b>	<b>(152,105)</b>	<b>1,231,026</b>
<b>Net Financial Assets, beginning of year</b>		<b>1,568,616</b>	<b>337,590</b>
<b>Net Financial Assets, end of year (Statement 1)</b>		<b>\$ 1,416,511</b>	<b>\$ 1,568,616</b>

(See accompanying notes and schedules to financial statements)

## PRAIRIE AGRICULTURAL MACHINERY INSTITUTE

STATEMENT OF CASH FLOWS  
For the year ended March 31, 2022

	<u>2022</u>	<u>2021</u>
<b>Cash flows (used in) from operating activities:</b>		
Receipts from customers and others	\$ 3,492,967	\$ 8,033,205
Transfers from Government of Saskatchewan	600,000	1,600,000
Transfers from Government of Manitoba	333,000	333,000
Interest received	1,294	3,081
Payments to suppliers and employees	(6,355,884)	(9,924,392)
	<u>(1,928,623)</u>	<u>44,894</u>
<b>Cash flows (used in) from capital activities:</b>		
Purchase of tangible capital assets	(88,155)	(80,203)
Proceeds from sale of tangible capital assets	422,229	52,543
	<u>334,074</u>	<u>(27,660)</u>
<b>Cash flow (used in) investment activities:</b>		
Transfer of marketable securities	<u>22,202</u>	<u>(22,202)</u>
(Decrease) in cash position	(1,572,347)	(4,968)
Cash position, beginning of year	<u>2,463,021</u>	<u>2,467,989</u>
Cash position, end of year	<u>\$ 890,674</u>	<u>\$ 2,463,021</u>
Comprised of:		
Due from General Revenue Fund	\$ 869,814	\$ 1,765,969
Cash	<u>20,860</u>	<u>697,052</u>
	<u>\$ 890,674</u>	<u>\$ 2,463,021</u>

(See accompanying notes and schedules to financial statements)

**PRAIRIE AGRICULTURAL MACHINERY INSTITUTE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**March 31, 2022**

**1. Status of Institute**

The Prairie Agricultural Machinery Institute (Institute) is a corporate body operating under *The Prairie Agricultural Machinery Institute Act, 1999*. Its primary purpose is to perform tests and conduct research on machinery, equipment and technologies used in the agriculture, mining and transportation industries. The Institute's testing facilities are located in Humboldt, Saskatchewan and Portage la Prairie, Manitoba.

On wind-up, any net assets will be divided between the Governments of Saskatchewan and Manitoba in proportion to their respective share in the Institute's assets equivalent to the percentage of funding provided to date by each province.

The Institute's objective when managing its capital structure, which consists of net assets, is to ensure adequate funding exists to support its operations and growth strategies. Capital is managed through grant funding and a \$850,000 available line of credit. The Institute does not have any long-term debt.

The Institute relies primarily on funding from customers, which generally represents 83% of its revenue with the remainder coming from the Governments of Saskatchewan and Manitoba.

**2. Significant accounting policies**

Pursuant to standards established by the Canadian Public Sector Accounting Board (PSAB), the Institute is classified as an 'other government organization'. These financial statements are prepared in accordance with Canadian Public Sector Accounting standards (CPSA). The significant accounting policies are as follows:

a) Financial assets

Financial assets are non-physical assets whose value is derived from a contractual claim. They are used to discharge existing liabilities or finance future operations. Valuation allowances are used where necessary to reduce the amounts reported for financial assets to their net realizable value.

Cash and cash equivalents consists of cash on hand (USD and CAD currencies) and all monies accessible within accounts with the Institute's partnering financial institution.

Accounts receivable consist of receivables from customers (trade accounts) and other receivables. These values are recorded at cost less an allowance for doubtful accounts (if a vendor account is deemed to be a credit risk or collection may be unlikely).

As at March 31, 2022, the Institute did not hold any marketable securities. Company policy states that all marketable securities are reported at fair or current value as at the report date less any noted impairment.

b) Non-financial Assets

Non-financial assets are assets held for consumption in the provision of services. These assets do not normally provide resources to discharge the liabilities of the Institute unless they are sold. Tangible capital assets and other non-financial assets are accounted for as assets by the Institute because they can be used to provide services in future periods. Tangible capital assets are recorded at cost less accumulated amortization. Self-constructed assets are recorded at cost, including labour and materials. Amortization is recorded using methods and rates intended to amortize the cost of assets over their estimated useful life.

	<u>Method</u>	<u>Rate</u>
Buildings	declining balance	5%
Equipment, furniture, and vehicles	declining balance	10%
Test equipment	declining balance	30%
Computer equipment	declining balance	30%
Leasehold improvements	straight line	10%
Computer software	straight line	33%

Prepaid expenses are prepaid amounts for goods or services which will provide economic benefits in one or more future periods.

c) Financial Instruments

The Institute's financial instruments include cash, Due from General Revenue Fund, accounts receivable, accounts payable and accrued liabilities, and deferred revenue. These instruments are recorded at cost or amortized cost. The carrying amount of these instruments approximates fair value due to their immediate or short-term maturity. Except as otherwise disclosed the Institute is not exposed to significant credit, currency, interest or liquidity risk arising from these financial instruments that may affect the amount, timing and certainty of future cash flows.

d) Liability for Contaminated Sites

Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds the maximum acceptable concentrations under an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:

- an environmental standard exists
- contamination exceeds identified environmental standard
- the Institute is directly responsible or accepts responsibility
- the Institute expects that future economic benefits will be given up and
- a reasonable estimate of the amount can be made. The liability includes all costs directly attributable to remediation activities including post remediation operation, maintenance and monitoring

There is no liability for contaminated sites recognized at the end of 2021-2022.

e) Government Transfers

Government transfers are the transfers from government agencies and are not the result of any exchange transactions. There is no expectation to repay the amounts in the future unless the asset is earmarked for a specific purpose and funds are not applied or dispersed within a specified time frame. Government transfers are recognized in the fiscal year in which events giving rise to the transfer occur, providing the transfer is authorized, any eligibility criteria have been met, and reasonable estimates of the amounts can be made.

f) Revenue Recognition

The Institute's operations are supported by the Government of Saskatchewan and the Government of Manitoba according to an agreement between the two provinces. Under Order in Council 1800/79, the Institute is not required to return the unused portion of the annual provincial transfers. The Institute recognizes provincial transfers when the transfer is authorized, and eligibility criteria have been met by the Institute.

The Institute recognizes fee for service revenue when the related services are provided. It recognizes fee for service on contracts using the percentage of completion method. It records monies received prior to providing services (prepayments) as deferred revenue.

All other income is recognized in the period when earned.

g) Foreign Currency Translation

Monetary and non-monetary assets and liabilities prior to settlement that are denominated in foreign currencies are translated into Canadian dollars on the balance sheet date at the exchange rate in effect for that date and are recorded in the Statement of Remeasurement Gains and Losses.

In the period of settlement, the cumulative amount of the remeasurement gains and losses are reversed in the Statement of Remeasurement Gains and Losses and an exchange gain or loss is recognized in the Statement of Operations and Accumulated Surplus. Revenue and expense transactions are translated at the exchange rate in effect for that date as per the Bank of Canada posted foreign exchange rate and are included in the determination of net income for the period.

h) Measurement Uncertainty

The preparation of financial statements, in conformity with Canadian Public Sector Accounting Standards requires management to make estimates and assumptions that affect the reported amount of assets, liabilities and disclosure of contingent liabilities. These estimates may also affect the reported amounts of revenue and expenses during the reporting period.

Accounts receivable are recorded after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided when an amount is deemed to be highly unlikely to be collectable.

Accounts receivable includes fee for service revenue on contracts based on an estimate of the percentage of completion at the time of measurement. The measurement of materials and supplies are based on estimates of volume and quality. Amortization is based on the estimated useful lives of tangible capital assets. These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the periods in which they are known.

The degree of uncertainty associated with the measurement of estimated amounts recognized in the financial statements is not material.

**3. Due from General Revenue Fund**

Due from General Revenue Fund is money held in a bank account included in the Government of Saskatchewan's Consolidated Offset Bank Concentration arrangement. The Institute receives interest on a quarterly basis from the General Revenue Fund calculated using the Government of Saskatchewan's thirty-day borrowing rate and the Institute's average daily bank account balance. For 2022, the average interest rate was 0.19% (2021 – 0.19%). March 31, 2022 balance is \$869,814.

#### 4. Accounts Receivable

<b>Accounts Receivable Summary</b>	<b>2022</b>	<b>2021 (Restated - Note 14)</b>
Trade Accounts Receivable	\$1,742,705	\$1,314,785
Other	4,501	41,698
<b>Accounts Receivable Totals</b>	<b>\$1,747,206</b>	<b>\$1,356,483</b>

\$177,731 of this balance is overdue more than 61 days. Management had indicated that this balance is collectible however to be conservative, 5% will be allocated to allowance for doubtful accounts.

#### 5. Accounts payable and accrued liabilities

<b>Accounts Payable and Accrued Liabilities Summary</b>	<b>2022</b>	<b>2021 (Restated - Note 14)</b>
Trade Accounts Payable	\$304,525	\$978,311
Wages and Other Personnel Costs	137,267	225,755
Other	120,351	89,001
<b>Accounts Payable Totals</b>	<b>\$562,143</b>	<b>\$1,293,067</b>

#### 6. Related party transactions

This financial statement includes transactions with related parties. The Institute is related to all Saskatchewan Crown agencies such as ministries, corporations, boards and commissions under the common control of the Government of Saskatchewan. The Institute is also related to all Manitoba Crown agencies because of the Government of Manitoba's participation in the operations of the Institute. In addition, the Institute is related to non-Crown enterprises that the Government of Saskatchewan or the Government of Manitoba jointly controls. Related parties also includes key management personnel of the Institute.

Routine operating transactions with related parties are recorded at the agreed upon rates and are settled on normal trade terms.

#### 7. Pensions

The Institute's employees participate in the Saskatchewan Public Employees' Pension Plan, a multi-employer defined contribution pension plan. Pension benefits are based on accumulated contributions and investment earnings. The Institute's responsibility is limited to paying the required employer contributions of 6% of regular salaries. In 2022, the Institute made contributions of \$159,216 (2021 - \$204,353) which are funded from current operations.

#### 8. Financial risk management

Risks have been identified and the Institute ensures that management monitors and controls them. The significant financial risks to which the Institute is exposed are:

##### **Credit risk**

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Institute is exposed to credit risk on accounts receivable from its customers. In order to reduce its credit risk, the Institute applies sound credit practices. A process of mitigating risk is obtaining a down payment from each customer prior to commencing a new project. The Institute incurred insignificant bad debt expense during the past five years.

## Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market price. Market risk is comprised of currency risk and interest rate risk.

## Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Institute is exposed to currency risk on its cash, accounts receivable, and accounts payable. The Institute does not use any derivative financial instruments to alter the effects of this risk.

The Institute enters into transactions denominated in USD for which the related revenues, expenses, accounts receivable and accounts payable balances are subject to exchange rate fluctuations. As at March 31, 2022 the following items are denominated in United States currency (CAD converted at \$1 USD – 1.2496 CAD (2021 – 1.2575 CAD)):

<b>USD Denomination</b>	<b>2022</b>	<b>2021</b>
Cash	\$3,641	\$11,797
Accounts Payable	1,698	3,286
<b>USD Denomination Totals</b>	<b>\$5,339</b>	<b>\$15,083</b>

## Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Institute's exposure to interest rate risk is limited to the line of credit and trade payables. The interest rate on this debt is variable; therefore, the Institute may face increasing interest costs in an increasing interest rate market.

## Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Institute's exposure to liquidity risk is dependent on the receipt of funds from its operations, external borrowings and other related sources. Funds from these sources are primarily used to finance working capital and capital expenditure requirements and are considered adequate to meet the Institute's financial obligations.

## 9. Budget

The budget for 2021/2022 was approved by the Board on March 16th, 2021. The budget figures are presented for comparison purposes.

## 10. Contractual obligations - Leases

Lease terms on equipment range from 1 month to 5 years. In 2022, these lease costs totaled \$13,164 (2021 – \$32,993). The Institute is required to make the following minimum payments on these leases:

2023	\$11,556
2024	\$11,556
2025	\$9,741
2026	\$9,576

## 11. Contractual Rights

Contractual rights are rights to economic resources arising from contracts or agreements that will result in revenues and assets in the future. The Institute's contractual rights arise because of contracts entered for fee for service revenue. The following table summarizes the contractual rights of the Institute:

<b>Contractual Rights</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>Total</b>
Research & Development	\$776,580	\$43,561	\$ -	\$ -	\$820,141
Ag Services	564,843	-	-	-	564,843
Transportation	186,239	-	-	-	186,239
Mining	201,584	-	-	-	201,584
<b>Contractual Rights Totals</b>	<b>\$ 1,729,246</b>	<b>\$ 43,561</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,772,807</b>

## 12. COVID-19

The COVID-19 pandemic is complex and has rapidly evolved over the last two years. It has caused material disruption to businesses and resulted in an economic slowdown on globally. PAMI continues to assess and monitor the impact of COVID-19 on its financial condition and also its staff to ensure that they have a safe working environment

## 13. Subsequent Events

In May 2022, PAMI announced it was consolidating its physical footprint and would be changing how it serves clients. Client services out of the Portage la Prairie test site will cease as of the end of July with the majority of the Manitoba based employees being co-located with industry collaborators in Brandon, Portage la Prairie and Winnipeg. This change was made to reduce PAMI's operating expenses without significantly compromising services to clients.

## 14. Prior Year Balance Adjustment

In the prior period 2020-2021, a project related purchase was made and not recorded. The related revenue from the customer was also not recorded. Management corrected the prior year error to reflect the correct numbers and restated the prior year's numbers. The fee for service revenue and accounts receivable increased by \$372,970, fee for service direct costs expense, and accounts payable and accrued liabilities increased by \$355,210.

## 15. Prior Year WESTEST Transactions

During 2020-2021, the PAMI board agreed to accept all liabilities and assets of WESTEST after its dissolution. As a result, PAMI received a donation in the amount of \$3,337,155 which consists with the financial assets and tangible capital assets of WESTEST. This donation is not a reoccurring transaction and therefore has no value reported on current year's Statement Of Operations And Accumulated Surplus.



**PRAIRIE AGRICULTURAL MACHINERY INSTITUTE**  
**SCHEDULE OF TANGIBLE CAPITAL ASSETS**  
**As at March 31, 2022**

	Asset Costs				Accumulated Depreciation				Net Book Value 2021	Net Book Value 2022
	Opening Balance	Additions	Disposals	Closing Balance	Opening balance	Disposals	Amortization	Closing balance		
Land and Improvements	\$ 279,841	\$ -	\$ -	\$ 279,841	\$ -	\$ -	\$ -	\$ -	\$ 279,841	\$ 279,841
Buildings	\$ 5,902,454	\$ -	\$ -	\$ 5,902,454	\$ 3,860,910	\$ -	\$ 102,077	\$ 3,962,987	\$ 2,041,544	\$ 1,939,467
Test Equipment	\$ 1,649,096	\$ -	\$ -	\$ 1,649,096	\$ 1,085,419	\$ -	\$ 56,368	\$ 1,141,787	\$ 563,677	\$ 507,309
Photo Equipment	\$ 11,421	\$ -	\$ -	\$ 11,421	\$ 7,518	\$ -	\$ 390	\$ 7,908	\$ 3,903	\$ 3,513
Shop Equipment	\$ 1,548,031	\$ -	\$ -	\$ 1,548,031	\$ 1,018,900	\$ -	\$ 52,913	\$ 1,071,813	\$ 529,131	\$ 476,218
Machinery Non Test Purpose	\$ 627,277	\$ -	\$ -	\$ 627,277	\$ 412,868	\$ -	\$ 21,441	\$ 434,309	\$ 214,409	\$ 192,968
Electronics Equipment	\$ 309,820	\$ -	\$ -	\$ 309,820	\$ 203,921	\$ -	\$ 10,590	\$ 214,511	\$ 105,899	\$ 95,309
Janitorial Equipment	\$ 3,001	\$ -	\$ -	\$ 3,001	\$ 1,975	\$ -	\$ 103	\$ 2,078	\$ 1,026	\$ 923
Office Furniture and Equipment	\$ 68,695	\$ -	\$ -	\$ 68,695	\$ 58,714	\$ -	\$ 728	\$ 59,442	\$ 9,981	\$ 9,253
WT Equipment	\$ 1,919,307	\$ -	\$ 281,361	\$ 1,637,946	\$ 63,977	\$ 16,693	\$ 157,487	\$ 204,771	\$ 1,855,330	\$ 1,433,175
WT Leasehold Improvements	\$ 623,010	\$ -	\$ -	\$ 623,010	\$ 10,383	\$ -	\$ 122,525	\$ 132,908	\$ 612,627	\$ 490,102
WT Computers	\$ 12,944	\$ -	\$ -	\$ 12,944	\$ 1,294	\$ -	\$ 3,495	\$ 4,789	\$ 11,650	\$ 8,155
WT Test Equipment	\$ 3,622	\$ -	\$ 1,207	\$ 2,415	\$ 362	\$ 256	\$ 740	\$ 846	\$ 3,260	\$ 1,569
Vehicles	\$ 483,072	\$ 13,163	\$ 46,321	\$ 449,914	\$ 387,775	\$ 38,192	\$ 10,221	\$ 359,804	\$ 95,297	\$ 90,110
Computer Equipment	\$ 359,134	\$ -	\$ -	\$ 359,134	\$ 344,803	\$ -	\$ 4,299	\$ 349,102	\$ 14,331	\$ 10,032
Computer Software	\$ 196,312	\$ -	\$ -	\$ 196,312	\$ 196,312	\$ -	\$ -	\$ 196,312	\$ -	\$ -
WT Assets under construction	\$ 581,756	\$ 74,992	\$ -	\$ 656,748	\$ -	\$ -	\$ -	\$ -	\$ 581,756	\$ 656,748
Asset Under Construction	\$ 57,272	\$ -	\$ -	\$ 57,272	\$ -	\$ -	\$ -	\$ -	\$ 57,272	\$ 57,272
<b>Total</b>	<b>\$ 14,636,065</b>	<b>\$ 88,155</b>	<b>\$ 328,889</b>	<b>\$ 14,395,331</b>	<b>\$ 7,655,131</b>	<b>\$ 55,141</b>	<b>\$ 543,377</b>	<b>\$ 8,143,367</b>	<b>\$ 6,980,934</b>	<b>\$ 6,251,964</b>