

**RESORT VILLAGE OF SASKATCHEWAN BEACH**  
Statement of Financial Position  
As at December 31, 2020

Statement 1

ASSETS	2020	2019
<b>Financial Assets</b>		
Cash and Temporary Investments	\$ 643,936	\$ 511,078
Taxes Receivable - Municipal	44,885	43,253
Other Accounts Receivable	17,359	84,697
Land for Resale	-	-
Long-Term Investments	-	-
Other	-	-
<b>Total Financial Assets</b>	<b>706,180</b>	<b>639,028</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	14,363	70,217
Accrued Liabilities Payable	-	-
Deposits	10,500	11,100
Deferred Revenue	-	29,838
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>24,863</b>	<b>111,155</b>
<b>NET FINANCIAL ASSETS</b>	<b>681,317</b>	<b>527,873</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets	1,381,177	1,382,574
Prepayment and Deferred Charges	209	111
Stock and Supplies	-	-
Other	-	-
<b>Total Non-Financial Assets</b>	<b>1,381,386</b>	<b>1,382,685</b>
<b>Accumulated Surplus (Deficit)</b>	<b>\$ 2,062,703</b>	<b>\$ 1,910,558</b>

**MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

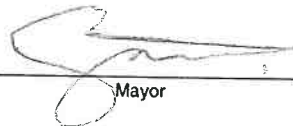
To the Residents of the  
RESORT VILLAGE OF SASKATCHEWAN BEACH

Management of the **RESORT VILLAGE OF SASKATCHEWAN BEACH** has the responsibility for preparing the accompanying financial statements and ensuring that all information in the related reports is consistent with the statements. This responsibility includes selecting appropriate accounting policies and making objective judgments and estimates in accordance with Canadian public sector accounting standards.

In discharging its responsibilities for the integrity and fairness of the financial statements and for the accounting systems from which they are derived, management maintains the necessary systems of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded and proper records maintained.

Ultimate responsibility for financial statements to the residents of the municipality lies with the Council who review the financial statements in detail with management prior to their approval for publication.

External auditors are appointed by the Council to audit the financial statements and are available to meet separately with both the Council and management to review their findings. The external auditors have full and free access to the Council to discuss their audit and their findings as to the integrity of the municipality's financial reporting and the adequacy of the system of internal controls.

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Administrator

**RESORT VILLAGE OF SASKATCHEWAN BEACH**  
Statement of Operations  
For the year ended December 31, 2020

**Statement 2**

Revenues	2020 Budget	2020	2019
Taxes and Other Unconditional Revenue	\$ 686,065	\$ 689,953	\$ 646,531
Fees and Charges	32,568	42,653	62,829
Conditional Grants	8,623	45,880	8,300
Tangible Capital Assets Sales - Gain (Loss)	10	(525)	(6,486)
Land Sales - Gain	-	-	-
Investment Income and Commissions	5,400	3,446	9,981
Other Revenues	85	1,493	4,489
<b>Total Revenues</b>	<b>732,751</b>	<b>782,900</b>	<b>725,644</b>
<b>Expenses</b>			
General Government Services	260,107	283,003	281,955
Protective Services	21,502	20,902	20,127
Transportation Services	297,985	250,675	704,518
Environmental and Public Health Services	35,791	41,903	40,463
Planning and Development Services	7,000	2,200	-
Recreation and Cultural Services	110,224	106,732	122,536
Utility Services	3,213	3,661	3,524
<b>Total Expenses</b>	<b>735,822</b>	<b>709,076</b>	<b>1,173,123</b>
<b>Surplus (Deficit) before Other Capital Contributions</b>	<b>(3,071)</b>	<b>73,824</b>	<b>(447,479)</b>
Provincial/Federal Capital Grants and Contributions	101,258	78,321	502,172
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>98,187</b>	<b>152,145</b>	<b>54,693</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>1,910,558</b>	<b>1,910,558</b>	<b>1,855,865</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 2,008,745</b>	<b>\$ 2,062,703</b>	<b>\$ 1,910,558</b>

**REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS**

To the Mayor and Councillors  
RESORT VILLAGE OF SASKATCHEWAN BEACH

*Opinion*

The summary financial statements, which comprise the statement of financial position as at December 31, 2020 and the statement of operations for the year then ended, are derived from the audited financial statements of the RESORT VILLAGE OF SASKATCHEWAN BEACH for the year ended December 31, 2020.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements in accordance with Canadian public sector accounting standards.

*Summary Financial Statements*

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary financial statements and the auditors' report thereon, therefore, is not a substitute for reading the municipality's audited financial statements and the auditors' report thereon.

*The Audited Financial Statements and Our Report Thereon*

We expressed an unmodified audit opinion on the audited financial statements in our report dated June 24, 2021.

*Management's Responsibility for the Summary Financial Statements*

Management is responsible for the preparation of the summary financial statements in accordance with Canadian public sector accounting standards.

*Auditors' Responsibility*

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements."

  
Dudley & Company LLP  
Chartered Professional Accountants

Regina, Saskatchewan  
June 24, 2021