

RESORT VILLAGE OF FORT SAN
Statement of Financial Position
As at December 31, 2018

Statement 1

	<u>2018</u>	<u>2017</u>
ASSETS		
Financial Assets		
Cash and Temporary Investments	\$ 382,078	\$ 331,234
Taxes Receivable - Municipal	24,340	15,705
Other Accounts Receivable	7,285	3,505
Land for Resale	-	-
Long-Term Investments	-	-
Other	-	-
Total Financial Assets	413,703	350,444
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	15,764	1,727
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	15,764	1,727
NET FINANCIAL ASSETS	397,939	348,717
Non-Financial Assets		
Tangible Capital Assets	322,151	344,657
Prepayment and Deferred Charges	3,290	1,739
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	325,441	346,396
Accumulated Surplus (Deficit)	\$ 723,380	\$ 695,113

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
RESORT VILLAGE OF FORT SAN

Management of the **RESORT VILLAGE OF FORT SAN** 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 principles 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 FORT SAN
Statement of Operations
For the year ended December 31, 2018

Statement 2

Revenues	2018 Budget	2018	2017
Taxes and Other Unconditional Revenue	\$ 198,953	\$ 198,354	\$ 198,989
Fees and Charges	4,850	10,440	7,826
Conditional Grants	-	-	-
Tangible Capital Assets Sales - Gain	-	-	-
Land Sales - Gain	-	-	-
Investment Income and Commissions	1,000	2,783	1,249
Other Revenues	-	596	-
Total Revenues	204,803	212,173	208,064
Expenses			
General Government Services	65,950	66,494	66,990
Protective Services	13,750	16,228	14,142
Transportation Services	96,500	56,990	101,353
Environmental and Public Health Services	46,500	51,476	45,017
Planning and Development Services	100	-	45
Recreation and Cultural Services	5,700	4,144	3,559
Utility Services	-	-	-
Total Expenses	228,500	195,332	231,106
Surplus (Deficit) before Other Capital Contributions	(23,697)	16,841	(23,042)
Provincial/Federal Capital Grants and Contributions	11,250	11,426	11,370
Surplus (Deficit) of Revenues over Expenses	(12,447)	28,267	(11,672)
Accumulated Surplus (Deficit), Beginning of Year	695,113	695,113	706,785
Accumulated Surplus (Deficit), End of Year	\$ 682,666	\$ 723,380	\$ 695,113

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Mayor and Councillors
RESORT VILLAGE OF FORT SAN

Opinion

The summary financial statements, which comprise the statement of financial position as at December 31, 2018 and the statement of operations for the year then ended, are derived from the audited financial statements of the RESORT VILLAGE OF FORT SAN for the year ended December 31, 2018.

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 April 8, 2019.

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
April 8, 2019