

RESORT VILLAGE OF FORT SAN
Statement of Operations
For the year ended December 31, 2017

Statement 2

Revenues	2017 Budget	2017	2016
Taxes and Other Unconditional Revenue	\$ 199,353	\$ 198,989	\$ 189,294
Fees and Charges	4,700	7,826	9,380
Conditional Grants	-	-	-
Tangible Capital Assets Sales - Gain	-	-	-
Land Sales - Gain	-	-	-
Investment Income and Commissions	2,000	1,249	2,081
Other Revenues	-	-	-
Total Revenues	206,053	208,064	200,755
Expenses			
General Government Services	66,950	66,990	64,310
Protective Services	12,740	14,142	12,826
Transportation Services	97,750	101,353	59,768
Environmental and Public Health Services	52,500	45,017	52,310
Planning and Development Services	-	45	43
Recreation and Cultural Services	5,000	3,559	6,325
Utility Services	-	-	-
Total Expenses	234,940	231,106	195,582
Surplus (Deficit) before Other Capital Contributions	(28,887)	(23,042)	5,173
Provincial/Federal Capital Grants and Contributions	11,145	11,370	10,883
Surplus (Deficit) of Revenues over Expenses	(17,742)	(11,672)	16,056
Accumulated Surplus (Deficit), Beginning of Year	706,785	706,785	690,729
Accumulated Surplus (Deficit), End of Year	\$ 689,043	\$ 695,113	\$ 706,785

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Mayor and Councillors
RESORT VILLAGE OF FORT SAN

The accompanying summary financial statements, which comprise the statement of financial position as at December 31, 2017 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, 2017. We expressed an unmodified audit opinion on those financial statements in our report dated June 26, 2018.

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of the RESORT VILLAGE OF FORT SAN.

Management's Responsibility for the Summary Financial Statements

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

Auditors' Responsibility

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

Opinion

In our opinion, the summary financial statements derived from the audited financial statements of the RESORT VILLAGE OF FORT SAN for the year ended December 31, 2017 are a fair summary of those financial statements in accordance with Canadian public sector accounting standards.


Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
June 26, 2018

RESORT VILLAGE OF FORT SAN
Statement of Financial Position
As at December 31, 2017

Statement 1

	2017	2016
ASSETS		
Financial Assets		
Cash and Temporary Investments	\$ 331,234	\$ 164,410
Taxes Receivable - Municipal	15,705	12,285
Other Accounts Receivable	3,505	4,156
Land for Resale	-	-
Long-Term Investments	-	160,014
Other	-	-
Total Financial Assets	350,444	340,865
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	1,727	1,486
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	1,727	1,486
NET FINANCIAL ASSETS	348,717	339,379
Tangible Capital Assets	344,657	367,163
Prepayment and Deferred Charges	1,739	243
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	346,396	367,406
Accumulated Surplus (Deficit)	\$ 695,113	\$ 706,785

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