

**RESORT VILLAGE OF FORT SAN**  
Statement of Operations  
For the year ended December 31, 2015

Statement 2

Revenues	2015 Budget	2015	2014
Taxes and Other Unconditional Revenue	\$ 181,180	\$ 186,890	\$ 180,392
Fees and Charges	4,600	5,584	7,235
Conditional Grants	-	-	3,500
Tangible Capital Assets Sales - Gain	-	-	-
Land Sales - Gain	-	-	-
Investment Income and Commissions	3,000	3,339	3,269
Other Revenues	-	-	-
<b>Total Revenues</b>	<b>188,780</b>	<b>195,813</b>	<b>194,396</b>
<b>Expenses</b>			
General Government Services	76,800	73,676	67,734
Protective Services	12,000	12,190	11,809
Transportation Services	152,370	145,273	76,351
Environmental and Public Health Services	47,250	49,168	46,252
Planning and Development Services	-	-	-
Recreation and Cultural Services	15,850	1,999	5,891
Utility Services	-	-	-
<b>Total Expenses</b>	<b>304,270</b>	<b>282,306</b>	<b>208,037</b>
<b>Surplus (Deficit) before Other Capital Contributions</b>	<b>(115,490)</b>	<b>(86,493)</b>	<b>(13,641)</b>
Provincial/Federal Capital Grants and Contributions	10,622	61,209	39,135
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>(104,868)</b>	<b>(25,284)</b>	<b>25,494</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>716,013</b>	<b>716,013</b>	<b>690,519</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 611,145</b>	<b>\$ 690,729</b>	<b>\$ 716,013</b>

**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, 2015 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, 2015. We expressed an unmodified audit opinion on those financial statements in our report dated April 28, 2016.

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, 2015 are a fair summary of those financial statements in accordance with Canadian public sector accounting standards.

  
Dudley & Company LLP  
Chartered Professional Accountants

Regina, Saskatchewan  
April 28, 2016

**RESORT VILLAGE OF FORT SAN**  
Statement of Financial Position  
As at December 31, 2015

**Statement 1**

	2015	2014
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash & Temporary Investments	\$ 134,369	\$ 211,237
Taxes Receivable - Municipal	12,111	8,510
Other Accounts Receivable	25,300	36,430
Land for Resale	-	-
Long-Term Investments	156,519	153,225
Other	-	-
<b>Total Financial Assets</b>	<b>328,299</b>	<b>409,402</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	3,407	6,415
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>3,407</b>	<b>6,415</b>
<b>NET FINANCIAL ASSETS</b>	<b>324,892</b>	<b>402,987</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets	362,614	309,919
Prepayment and Deferred Charges	3,223	3,107
Stock and Supplies	-	-
Other	-	-
<b>Total Non-Financial Assets</b>	<b>365,837</b>	<b>313,026</b>
<b>Accumulated Surplus (Deficit)</b>	<b>\$ 690,729</b>	<b>\$ 716,013</b>

**MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

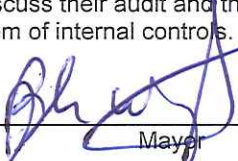
To the Residents of the  
RESORT VILLAGE OF FORT SAN

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.

  
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Mayor

  
\_\_\_\_\_  
Administrator