

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

To the Ratepayers and Council of Resort Village of Aquadeo

Opinion

The summary financial statements, which comprise the statement of financial position as at December 31, 2018, the statement of operations and change in net financial assets for the year then ended, are derived from the audited financial statements of Resort Village of Aquadeo 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 the criteria described in the Guideline referred to below.

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 auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's 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 19, 2019.

Management's Responsibility for the Summary Audited Financial Statements

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

Auditor's 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*.

North Battleford, Saskatchewan
June 19, 2019


Chartered Professional Accountants

Resort Village of Aquadeo
Statement of Financial Position
As at December 31, 2018

Statement 1

	2018	2017
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 833,694	\$ 687,551
Taxes Receivable - Municipal (Note 3)	224,217	262,291
Other Accounts Receivable (Note 4)	27,705	25,932
Land for Resale		
Long-term Investments (Note 5)	757	757
Debt Charges Recoverable		
Other (Specify)		
Total Financial Assets	1,086,373	976,531
LIABILITIES		
Bank Indebtedness (Note 6)		
Accounts Payable	22,928	32,251
Accrued Liabilities Payable		
Deposits		
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-term Debt (Note 7)	187,327	219,753
Lease Obligations		
Total Liabilities	210,255	252,004
NET FINANCIAL ASSETS (DEBT)	876,118	724,527
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	2,360,086	2,388,989
Prepayments and Deferred Charges	10,492	9,901
Stock and Supplies		
Other		
Total Non-Financial Assets	2,370,578	2,398,890
Accumulated Surplus (Deficit) (Schedule 8)	\$ 3,246,696	\$ 3,123,417

Resort Village of Aquadeo
Statement of Operations
As at December 31, 2018

Statement 2

	2018 Budget	2018	2017
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 392,201	\$ 392,902	\$ 362,250
Fees and Charges (Schedule 4, 5)	189,725	200,774	191,713
Conditional Grants (Schedule 4, 5)			28,764
Tangible Capital Asset Sales - Gain (Loss) (Schedule 4, 5)			9,706
Land Sales - Gain (Loss) (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	2,480	6,388	4,158
Other Revenues (Schedule 4, 5)	23,700	24,032	24,618
Total Revenues	608,106	624,096	621,209
Expenses			
General Government Services (Schedule 3)	139,800	127,213	130,642
Protective Services (Schedule 3)	29,840	27,829	17,064
Transportation Services (Schedule 3)	212,590	183,897	187,190
Environmental and Public Health Services (Schedule 3)	26,811	23,387	27,004
Planning and Development Services (Schedule 3)	19,350	8,916	6,863
Recreation and Cultural Services (Schedule 3)	10,905	18,368	61,555
Utility Services (Schedule 3)	158,094	116,339	134,036
Total Expenses	597,390	505,949	564,354
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	10,716	118,147	56,855
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	5,000	5,132	13,607
Surplus (Deficit) of Revenues over Expenses	\$ 15,716	123,279	70,462
Accumulated Surplus (Deficit), Beginning of Year		3,123,417	3,052,955
Accumulated Surplus (Deficit), End of Year		\$ 3,246,696	\$ 3,123,417

Resort Village of Aquadeo
Statement of Change in Net Financial Assets
As at December 31, 2018

Statement 3

	2018 Budget	2018	2017
Surplus (Deficit)	\$ 15,716	\$ 123,279	\$ 70,462
(Acquisition) of tangible capital assets	(15,000)	(53,884)	(140,916)
Amortization of tangible capital assets		82,787	79,537
Proceeds on disposal of tangible capital assets			30,035
Loss (gain) on the disposal of tangible capital assets			(9,706)
Surplus (Deficit) of capital revenue over expenditures	(15,000)	28,903	(41,050)
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense		(591)	(1,568)
Consumption of supplies inventories			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures		(591)	(1,568)
Increase (Decrease) in Net Financial Assets	\$ 716	151,591	27,844
Net Financial Assets - Beginning of Year		724,527	696,683
Net Financial Assets (Debt) - End of Year		\$ 876,118	\$ 724,527