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**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, 2019, 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, 2019.

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 17, 2020.

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 17, 2020


Chartered Professional Accountants

Resort Village of Aquadeo
Statement of Financial Position
As at December 31, 2019

Statement 1

	2019	2018
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 709,213	\$ 833,694
Taxes Receivable - Municipal (Note 3)	181,604	224,217
Other Accounts Receivable (Note 4)	37,500	27,705
Land for Resale		
Long-term Investments (Note 5)	304,179	757
Debt Charges Recoverable		
Other (Specify)		
Total Financial Assets	1,232,496	1,086,373

LIABILITIES

Bank Indebtedness (Note 6)		
Accounts Payable	25,404	22,928
Accrued Liabilities Payable		
Deposits		
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-term Debt (Note 7)	153,326	187,327
Lease Obligations		
Total Liabilities	178,730	210,255

NET FINANCIAL ASSETS (DEBT)	1,053,766	876,118
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NON-FINANCIAL ASSETS

Tangible Capital Assets (Schedule 6, 7)	2,345,813	2,360,086
Prepayments and Deferred Charges	8,966	10,492
Stock and Supplies	2,778	
Other		
Total Non-Financial Assets	2,357,557	2,370,578

Accumulated Surplus (Deficit) (Schedule 8)	\$ 3,411,323	\$ 3,246,696
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Resort Village of Aquadeo

Statement of Operations

As at December 31, 2019

Statement 2

	2019 Budget	2019	2018
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 412,332	\$ 415,938	\$ 392,902
Fees and Charges (Schedule 4, 5)	205,345	225,777	200,774
Conditional Grants (Schedule 4, 5)			
Tangible Capital Asset Sales - Gain (loss) (Schedule 4, 5)			
Land Sales - Gain (loss) (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	15,300	16,298	6,388
Restructurings (Schedule 4, 5)			
Other Revenues (Schedule 4, 5)	23,900	27,441	24,032
Total Revenues	656,877	685,454	624,096
Expenses			
General Government Services (Schedule 3)	142,750	130,500	127,213
Protective Services (Schedule 3)	33,890	32,635	27,829
Transportation Services (Schedule 3)	151,206	142,269	183,897
Environmental and Public Health Services (Schedule 3)	40,468	38,486	23,387
Planning and Development Services (Schedule 3)	8,500	4,272	8,916
Recreation and Cultural Services (Schedule 3)	25,411	39,178	18,368
Utility Services (Schedule 3)	167,558	144,733	116,339
Restructurings (Schedule 3)			
Total Expenses	569,783	532,073	505,949
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	87,094	153,381	118,147
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	5,000	11,246	5,132
Surplus (Deficit) of Revenues over Expenses	\$ 92,094	164,627	123,279
Accumulated Surplus (Deficit), Beginning of Year		3,246,696	3,123,417
Accumulated Surplus (Deficit), End of Year		\$ 3,411,323	\$ 3,246,696

Resort Village of Aquadeo
Statement of Change in Net Financial Assets
As at December 31, 2019

Statement 3

	2019 Budget	2019	2018
Surplus (Deficit)	\$ 92,094	\$ 164,627	\$ 123,279
(Acquisition) of tangible capital assets	(95,500)	(72,933)	(53,884)
Amortization of tangible capital assets	94,182	87,206	82,787
Proceeds on disposal of tangible capital assets			
Loss (gain) on the disposal of tangible capital assets			
Transfer of Assets/Liabilities in Restructuring Transactions			
Surplus (Deficit) of capital revenue over expenditures	(1,318)	14,273	28,903
(Acquisition) of supplies inventories		(2,778)	
(Acquisition) of prepaid expense			(591)
Consumption of supplies inventories		1,526	
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures		(1,252)	(591)
Increase (Decrease) in Net Financial Assets	\$ 90,776	177,648	151,591
Net Financial Assets - Beginning of Year		876,118	724,527
Net Financial Assets (Debt) - End of Year		\$ 1,053,766	\$ 876,118