

RESORT VILLAGE OF FORT SAN
Statement of Financial Position
As at December 31, 2023

Statement 1

	2023	(Restated) 2022
ASSETS		
Financial Assets		
Cash and Cash Equivalents	\$ 469,268	\$ 380,818
Investments	-	-
Taxes Receivable - Municipal	10,393	6,220
Other Accounts Receivable	8,392	6,864
Assets Held for Sale	-	-
Long-Term Receivable	-	-
Other Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	488,053	393,902
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	72,284	40,490
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	72,284	40,490
NET FINANCIAL ASSETS	415,769	353,412
Non-Financial Assets		
Tangible Capital Assets	288,302	307,548
Prepayment and Deferred Charges	3,332	10,324
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	291,634	317,872
Accumulated Surplus (Deficit)	\$ 707,403	\$ 671,284

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

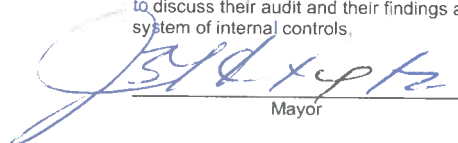
To the Residents of the
RESORT VILLAGE OF FORT SAN

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 policies 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, 2023

Statement 2

	<u>2023 Budget</u>	<u>2023</u>	<u>(Restated)</u> <u>2022</u>
Revenues			
Taxes Revenue	\$ 229,393	\$ 232,367	\$ 160,244
Other Unconditional Revenue	58,300	58,318	51,584
Fees and Charges	6,800	7,254	8,210
Conditional Grants	8,950	17,048	8,945
Tangible Capital Assets - Gain (Loss)	-	-	-
Land Sales - Gain	-	-	-
Investment Income and Commissions	10,800	17,264	7,225
Other Revenues	-	40	-
Restructurings	-	-	-
Provincial/Federal Capital Grants	-	-	-
Total Revenues	314,243	332,291	236,208
Expenses			
General Government Services	149,880	147,293	177,514
Protective Services	21,740	22,021	18,305
Transportation Services	73,635	58,945	80,120
Environmental and Public Health Services	65,700	59,241	63,369
Planning and Development Services	-	-	-
Recreation and Cultural Services	2,800	8,672	4,109
Utility Services	-	-	-
Total Expenses	313,755	296,172	343,417
Surplus (Deficit) of Revenues over Expenses	488	36,119	(107,209)
Accumulated Surplus (Deficit), Beginning of Year	671,284	671,284	778,493
Accumulated Surplus (Deficit), End of Year	\$ 671,772	\$ 707,403	\$ 671,284

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, 2023 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, 2023.

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

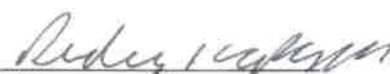
We expressed an unmodified audit opinion on the audited financial statements in our report dated June 24, 2024.

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
June 24, 2024