



HRO
Holm Raiche Oberg
Chartered Professional Accountants P.C. Ltd.

1321 101st Street
North Battleford, Saskatchewan
S9A 0Z9
Phone: (306) 445-6291
Fax: (306) 445-3882
Email: info@hrocpa.ca

**INDEPENDENT AUDITOR'S REPORT ON THE
SUMMARY FINANCIAL STATEMENTS**

To the Ratepayers and Council of Resort Village of Aquadeo

The accompanying summary financial statements, which comprise the statement of financial position as at December 31, 2016, 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, 2016. We expressed an unmodified audit opinion on those financial statements in our report dated June 21, 2017. Those financial statements, and the summary financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

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 Resort Village of Aquadeo.

Management's Responsibility for the Summary Audited Financial Statements

Management is responsible for the preparation and fair presentation of these 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 the summary financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard 810, "Engagements to Report on Summary Financial Statements."

Opinion

In our opinion, the summary financial statements derived from the audited financial statements of Resort Village of Aquadeo for the year ended December 31, 2016 are a fair summary of those financial statements in accordance with the criteria described in the Guideline referred to above.

North Battleford, Saskatchewan
June 21, 2017

Holm Raiche Oberg
Chartered Professional Accountants

Resort Village of Aquadeo
Statement of Financial Position
As at December 31, 2016

Statement 1

	2016	2015
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 627,818	\$ 564,962
Taxes Receivable - Municipal (Note 3)	303,945	328,873
Other Accounts Receivable (Note 4)	22,103	21,442
Land for Resale		
Long-term Investments (Note 5)	628	489
Debt Charges Recoverable		
Other (Specify)		
Total Financial Assets	954,494	915,766

LIABILITIES

Bank Indebtedness (Note 6)		
Accounts Payable	7,152	33,297
Accrued Liabilities Payable		
Deposits		
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-term Debt (Note 7)	250,659	279,889
Lease Obligations		
Total Liabilities	257,811	313,186

NET FINANCIAL ASSETS (DEBT)

696,683

602,580

NON-FINANCIAL ASSETS

Tangible Capital Assets (Schedule 6, 7)	2,347,939	2,419,288
Prepayments and Deferred Charges	8,333	69
Stock and Supplies		
Other		
Total Non-Financial Assets	2,356,272	2,419,357

Accumulated Surplus (Deficit) (Schedule 8)

\$

3,052,955

\$

3,021,937

Resort Village of Aquadeo
Statement of Operations
For the year ended December 31, 2016

Statement 2

	2016 Budget	2016	2015
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 353,790	\$ 353,282	\$ 348,301
Fees and Charges (Schedule 4, 5)	170,180	193,784	145,630
Conditional Grants (Schedule 4, 5)	3,000	3,000	3,500
Tangible Capital Asset Sales - (Loss) gain (Schedule 4, 5)		(39,401)	200
Land Sales - Gain (Schedule 4, 5)			
Investment Income and Commissions (Schedule 4, 5)	2,680	3,473	5,722
Other Revenues (Schedule 4, 5)	12,300	31,704	15,671
Total Revenues	541,950	545,842	519,024
Expenses			
General Government Services (Schedule 3)	175,400	154,435	125,981
Protective Services (Schedule 3)	12,110	14,758	11,233
Transportation Services (Schedule 3)	220,600	190,132	155,784
Environmental and Public Health Services (Schedule 3)	22,000	22,957	23,199
Planning and Development Services (Schedule 3)	2,000	2,437	4,106
Recreation and Cultural Services (Schedule 3)	13,500	8,834	12,780
Utility Services (Schedule 3)	99,500	126,160	148,322
Total Expenses	545,110	519,713	481,405
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(3,160)	26,129	37,619
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	4,750	4,889	4,771
Surplus (Deficit) of Revenues over Expenses	\$ 1,590	31,018	42,390
Accumulated Surplus (Deficit), Beginning of Year		3,021,937	2,979,547
Accumulated Surplus (Deficit), End of Year		\$ 3,052,955	\$ 3,021,937

Resort Village of Aquadeo
Statement of Change in Net Financial Assets
For the year ended December 31, 2016

Statement 3

	2016 Budget	2016	2015
Surplus (Deficit)	\$ 1,590	\$ 31,018	\$ 42,390
(Acquisition) of tangible capital assets	(1,500)	(42,727)	(133,055)
Amortization of tangible capital assets		74,675	80,561
Proceeds on disposal of tangible capital assets			200
Loss (gain) on the disposal of tangible capital assets		39,401	(200)
Surplus (Deficit) of capital revenue over expenditures	(1,500)	71,349	(52,494)
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense		(8,264)	
Consumption of supplies inventories			
Use of prepaid expense			
Surplus (Deficit) of expenses of other non-financial over expenditures		(8,264)	
Increase (Decrease) in Net Financial Assets	\$ 90	94,103	(10,104)
Net Financial Assets - Beginning of Year		602,580	612,684
Net Financial Assets - End of Year		\$ 696,683	\$ 602,580