TOWN OF REGINA BEACH

Statement of Financial Position

As at December 31, 2021

Statement 1

	2021	2020
ASSETS		
Financial Assets		
Cash and Temporary Investments	$ 5,417,008	$ 4,038,216
Taxes Receivable - Municipal	286,111	346,966
Other Accounts Receivable	399,398	384,217
Land for Resale	37,743	11,476
Long-Term Investments	-	-
Other	-	-
Total Financial Assets	6,140,260	4,780,875
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	286,362	374,069
Accrued Liabilities Payable	-	-
Deposits	83,775	77,800
Deferred Revenue	66,661	51,614
Accrued Landfill Costs	190,694	188,694
Other Liabilities	-	-
Long-Term Debt	3,768,162	4,005,230
Lease Obligations	143,003	186,209
Total Liabilities	4,538,657	4,883,616
NET FINANCIAL ASSETS	1,601,603	(102,741)
Tangible Capital Assets	18,873,840	19,007,159
Prepayment and Deferred Charges	21,437	8,177
Stock and Supplies	62,065	57,626
Other	-	-
Total Non-Financial Assets	18,957,342	19,072,962
Accumulated Surplus (Deficit)	$ 20,558,945	$ 18,970,221

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
TOWN OF REGINA BEACH

Management of the **TOWN OF REGINA BEACH** 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

TOWN OF REGINA BEACH
Statement of Operations
For the year ended December 31, 2021

Statement 2

	2021 Budget	2021	2020
Revenues			
Taxes and Other Unconditional Revenue	$ 2,478,953	$ 2,526,510	$ 2,669,500
Fees and Charges	800,992	994,411	898,711
Conditional Grants	58,030	76,485	43,573
Tangible Capital Assets Sales - Gain	35,000	(5,868)	(34,747)
Land Sales - Gain	-	-	-
Investment Income and Commissions	18,000	79,688	21,336
Other Revenues	51,320	59,611	80,229
Total Revenues	3,442,295	3,730,837	3,678,602
Expenses			
General Government Services	656,542	616,817	648,326
Protective Services	173,680	192,509	200,098
Transportation Services	852,745	675,170	752,189
Environmental and Public Health Services	237,760	248,319	222,061
Planning and Development Services	54,910	25,718	25,033
Recreation and Cultural Services	166,834	196,092	202,200
Utility Services	931,220	1,245,398	934,200
Total Expenses	3,073,691	3,200,023	2,984,107
Surplus (Deficit) before Other Capital Contributions	368,604	530,814	694,495
Provincial/Federal Capital Grants and Contributions	69,790	1,057,910	372,217
Surplus (Deficit) of Revenues over Expenses	438,394	1,588,724	1,066,712
Accumulated Surplus (Deficit), Beginning of Year	18,970,221	18,970,221	17,903,509
Accumulated Surplus (Deficit), End of Year	$ 19,408,615	$ 20,558,945	$ 18,970,221

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Mayor and Councillors
TOWN OF REGINA BEACH

Opinion

The summary financial statements, which comprise the statement of financial position as at December 31, 2021 and the statement of operations for the year then ended, are derived from the audited financial statements of the TOWN OF REGINA BEACH for the year ended December 31, 2021.

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 April 26, 2022.

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

Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
April 26, 2022