TOWN OF REGINA BEACH
Statement of Operations
For the year ended December 31, 2022

Statement 2

	2022 Budget	2022	2021
Revenues			
Taxes and Other Unconditional Revenue	$ 2,455,667	$ 2,545,314	$ 2,526,510
Fees and Charges	902,960	1,076,857	994,411
Conditional Grants	127,980	136,805	76,485
Tangible Capital Assets Sales - Gain	40,500	45,000	(5,868)
Land Sales - Gain	-	14,808	-
Investment Income and Commissions	18,100	32,841	79,688
Other Revenues	51,320	68,215	59,611
Total Revenues	3,596,527	3,919,840	3,730,837
Expenses			
General Government Services	802,534	758,827	616,817
Protective Services	177,385	215,078	192,509
Transportation Services	728,783	775,875	675,170
Environmental and Public Health Services	242,630	346,228	248,319
Planning and Development Services	28,080	9,640	25,718
Recreation and Cultural Services	172,107	211,222	196,092
Utility Services	930,926	1,317,262	1,245,398
Total Expenses	3,082,445	3,634,132	3,200,023
Surplus (Deficit) before Other Capital Contributions	514,082	285,708	530,814
Provincial/Federal Capital Grants and Contributions	698,349	939,486	1,057,910
Surplus (Deficit) of Revenues over Expenses	1,212,431	1,225,194	1,588,724
Accumulated Surplus (Deficit), Beginning of Year	20,558,945	20,558,945	18,970,221
Accumulated Surplus (Deficit), End of Year	$ 21,771,376	$ 21,784,139	$ 20,558,945

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, 2022 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, 2022.

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, 2023.

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, 2023

TOWN OF REGINA BEACH
Statement of Financial Position
As at December 31, 2022

Statement 1

	2022	2021
ASSETS		
Financial Assets		
Cash and Temporary Investments	$ 4,592,302	$ 5,017,008
Taxes Receivable - Municipal	237,533	286,111
Other Accounts Receivable	997,148	399,398
Assets Held for Sale	-	-
Long-Term Investments	400,000	400,000
Other	-	-
Total Financial Assets	6,226,983	6,102,517
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	460,585	286,362
Accrued Liabilities Payable	-	-
Deposits	88,275	83,775
Deferred Revenue	59,578	66,661
Accrued Landfill Costs	192,694	190,694
Other Liabilities	-	-
Long-Term Debt	3,522,073	3,768,162
Lease Obligations	295,629	143,003
Total Liabilities	4,618,834	4,538,657
NET FINANCIAL ASSETS	1,608,149	1,563,860
Tangible Capital Assets	20,081,419	18,873,840
Prepayment and Deferred Charges	24,753	21,437
Stock and Supplies	58,342	62,065
Other	11,476	37,743
Total Non-Financial Assets	20,175,990	18,995,085
Accumulated Surplus (Deficit)	$ 21,784,139	$ 20,558,945

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