

TOWN OF REGINA BEACH
Statement of Financial Position
As at December 31, 2017

Statement 1

	2017	2016
ASSETS		
Financial Assets		
Cash and Temporary Investments	\$ 1,709,156	\$ 2,663,150
Taxes Receivable - Municipal	197,131	184,713
Other Accounts Receivable	203,611	330,471
Land for Resale	11,476	11,476
Long-Term Investments	-	-
Other	1,704	1,872
Total Financial Assets	2,123,078	3,191,682
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	359,939	470,869
Accrued Liabilities Payable	-	-
Deposits	72,868	70,744
Deferred Revenue	32,460	32,290
Accrued Landfill Costs	182,694	180,694
Other Liabilities	-	-
Long-Term Debt	163,445	217,632
Lease Obligations	-	-
Total Liabilities	811,406	972,229
NET FINANCIAL ASSETS	1,311,672	2,219,453
Non-Financial Assets		
Tangible Capital Assets	7,497,472	6,128,420
Prepayment and Deferred Charges	30,290	27,619
Stock and Supplies	75,802	75,425
Other	-	-
Total Non-Financial Assets	7,603,564	6,231,464
Accumulated Surplus (Deficit)	\$ 8,915,236	\$ 8,450,917

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

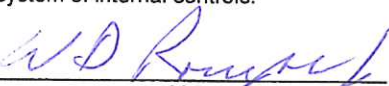
To the Residents of the
TOWN OF REGINA BEACH

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, 2017

Statement 2

Revenues	2017 Budget	2017	2016
Taxes and Other Unconditional Revenue	\$ 2,129,270	\$ 2,116,015	\$ 1,970,086
Fees and Charges	619,180	667,253	614,209
Conditional Grants	41,660	70,251	47,411
Tangible Capital Assets Sales - Gain	(500)	(4,162)	(1,175)
Land Sales - Gain	-	-	-
Investment Income and Commissions	4,000	10,133	16,400
Other Revenues	37,170	43,580	42,870
Total Revenues	2,830,780	2,903,070	2,689,801
Expenses			
General Government Services	501,000	472,950	471,104
Protective Services	204,780	180,000	173,491
Transportation Services	720,570	716,209	841,415
Environmental and Public Health Services	206,990	173,129	200,797
Planning and Development Services	38,800	25,600	21,548
Recreation and Cultural Services	205,310	207,894	168,141
Utility Services	701,430	852,053	850,615
Total Expenses	2,578,880	2,627,835	2,727,111
Surplus (Deficit) before Other Capital Contributions	251,900	275,235	(37,310)
Provincial/Federal Capital Grants and Contributions	91,300	189,084	92,013
Surplus (Deficit) of Revenues over Expenses	343,200	464,319	54,703
Accumulated Surplus (Deficit), Beginning of Year	8,450,917	8,450,917	8,396,214
Accumulated Surplus (Deficit), End of Year	\$ 8,794,117	\$ 8,915,236	\$ 8,450,917

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Mayor and Councillors
TOWN OF REGINA BEACH

The accompanying summary financial statements, which comprise the statement of financial position as at December 31, 2017 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, 2017. We expressed an unmodified audit opinion on those financial statements in our report dated May 24, 2018.

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 the TOWN OF REGINA BEACH.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of a summary of the audited financial statements in accordance with Canadian public sector accounting standards.

Auditors' 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 (CAS) 810, "Engagements to Report on Summary Financial Statements."

Opinion

In our opinion, the summary financial statements derived from the audited financial statements of the TOWN OF REGINA BEACH for the year ended December 31, 2017 are a fair summary of those financial statements in accordance with Canadian public sector accounting standards.


Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
May 24, 2018