

VILLAGE OF KENOSSEE LAKE
Statement of Financial Position
As at December 31, 2022

Statement 1

	2022	2021
ASSETS		
Financial Assets		
Cash and Temporary Investments	\$ 196,872	\$ 406,919
Taxes Receivable - Municipal	3,027	-
Other Accounts Receivable	164,129	63,447
Assets Held for Sale	-	-
Long-Term Investments	-	-
Other	-	-
Total Financial Assets	364,028	470,366
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	16,432	15,948
Accrued Liabilities Payable	-	-
Deposits	5,800	5,800
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	401,698	172,969
Lease Obligations	116,188	170,885
Total Liabilities	540,118	365,602
NET FINANCIAL ASSETS (NET DEBT)	(176,090)	104,764
Tangible Capital Assets		
Prepayment and Deferred Charges	2,961,307	2,152,678
Stock and Supplies	1,751	2,104
Other	8,008	7,966
	1,240,636	1,142,823
Total Non-Financial Assets	4,211,702	3,305,571
Accumulated Surplus (Deficit)	\$ 4,035,612	\$ 3,410,335

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
VILLAGE OF KENOSSEE LAKE

Management of the VILLAGE OF KENOSSEE LAKE 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.

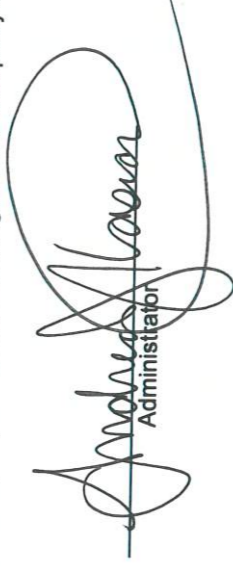
In discharging its responsibilities for the integrity and fairness of the financial statements and for the accounting systems from which they are derived, management maintains the necessary systems of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded 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

VILLAGE OF KENOSEE LAKE
Statement of Operations
For the year ended December 31, 2022

Statement 2

	2022 Budget	2022	2021
Revenues			
Taxes and Other Unconditional Revenue	\$ 395,490	\$ 398,147	\$ 403,779
Fees and Charges	238,230	250,845	264,936
Conditional Grants	17,200	238,422	40,282
Tangible Capital Assets Sales - Gain (Loss)	-	(1,171)	2,143
Land Sales - Gain	-	22,245	5,647
Investment Income and Commissions	600	1,116	614
Other Revenues	-	2,114	3,426
Total Revenues	651,520	911,718	720,827
Expenses			
General Government Services	174,160	185,475	166,407
Protective Services	50,110	55,181	76,680
Transportation Services	86,590	94,479	115,833
Environmental and Public Health Services	31,170	30,575	31,863
Planning and Development Services	-	318	318
Recreation and Cultural Services	19,110	32,576	18,420
Utility Services	145,110	155,133	201,869
Total Expenses	506,250	553,737	611,390
Surplus (Deficit) before Other Capital Contributions	145,270	357,981	109,437
Capital Grants and Contributions	28,510	267,296	28,513
Surplus (Deficit) of Revenues over Expenses	173,780	625,277	137,950
Accumulated Surplus (Deficit), Beginning of Year	3,410,335	3,410,335	3,272,385
Accumulated Surplus (Deficit), End of Year	\$ 3,584,115	\$ 4,035,612	\$ 3,410,335

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Mayor and Councillors
VILLAGE OF KENOSEE LAKE

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 VILLAGE OF KENOSEE LAKE 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 May 10, 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 LLP
Chartered Professional Accountants

Regina, Saskatchewan
May 10, 2023