

Annual Financial Statements

And Supporting Schedules

Resort Village of Big Shell

For The Year Ended December 31, 2022

Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

BDO Canada LLP, an independent firm of Chartered Professional Accountant of Canada (CPA Canada), is appointed by the Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.



Mayor



Administrator

January 26, 2024



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Independent Auditor's Report

To the Council of Resort Village of Big Shell

Opinions

We have audited the financial statements of Resort Village of Big Shell (the Municipality), which comprise the statement of financial position as at December 31, 2022, and the statement of operations, the statement of change in net financial assets and the statement of cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

Unmodified Opinion on the Financial Position

In our opinion, the accompanying financial position present fairly, in all material respects, the financial position of the Municipality as at December 31, 2022, in accordance with Canadian public sector accounting standards.

Qualified Opinion on the Results of Operations, Change in Net Financial Assets and Cash Flows

In our opinion, except for the possible effects on the comparative information of the matter described

in the Basis for Opinions, Including Basis for Qualified Opinion on the Results of Operations, its Change in Net Financial Assets and its Cash Flow section of our report, the accompanying statements of operations, change in net financial assets and cash flow present fairly, in all material respects, the results of operations, change in net financial assets and its cash flows of the Entity for the year ended December 31, 2022 in accordance with Canadian public sector accounting standards.

Basis for Opinions, Including Basis for Qualified Opinion on the Results of Operations, its Change in Net Financial Assets, and its Cash Flows

The predecessor auditor was not able to observe the counting of the physical inventories at the beginning of 2021 or be satisfied concerning those inventory quantities by alternative means. Since opening inventories affect the determination of the results of operations, change in net financial assets and cash flows, the predecessor auditor was unable to determine whether adjustments to the results of operations, change in net financial assets and cash flow might be necessary for 2021. The predecessor auditor's opinion on the financial statements for the year ended December 31, 2021 was modified accordingly because of the possible effects of this limitation in scope. As a result, our opinion on the current year's results of operations, change in net financial assets and cash flows is modified because of the possible effects of this matter on the comparability of the current year's figures and the comparative information.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and unmodified opinion on the financial position and our qualified audit opinion on the results of operations, change in net financial assets and cash flows.



Other Matter

The financial statements for the year ended December 31, 2021, were audited by another auditor who expressed a modified opinion on February 17, 2023 on the statement of financial position as at December 31, 2021, and the statement of operations, the statement of change in net financial assets and the statement of cash flow for the year then ended, for the reasons described in the *Basis for Opinions, Including Basis for Qualified Opinion on the Results of Operations, its Change in Net Financial Assets, and its Cash Flows* section.

Unaudited Information

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of schedules 2-1 to 2-4, 3-1 to 3-3, 7, 9, 10 and 11 of the Municipality's financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Municipality's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Chartered Professional Accountants

Saskatoon, Saskatchewan
January 26, 2024

Municipality of **Resort Village of Big Shell**
Statement of Financial Position
As at December 31, 2022

Statement 1

	2022	2021
FINANCIAL ASSETS		
Cash (Note 2)	141,432	208,424
Taxes Receivable - Municipal (Note 3)	6,263	6,332
Other Accounts Receivable (Note 4)	3,146	1,487
Assets Held for Sale (Note 5)	-	-
Long-Term Investments (Note 6)	103,674	-
Debt Charges Recoverable (Note 7)	-	-
	-	-
Total Financial Assets	254,515	216,243
LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	815	16,744
Accrued Liabilities Payable	9,733	-
Deposits	-	-
Deferred Revenue (Note 9)	36,205	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 12)	-	-
Lease Obligations	-	-
Total Liabilities	46,754	16,744
NET FINANCIAL ASSETS (DEBT)	207,762	199,499
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6)	160,632	166,227
Prepayments and Deferred Charges	-	4,804
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	160,632	171,031
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	368,394	370,530

Unrecognized Assets (Note 1 m))

The accompanying notes and schedules are an integral part of these statements.

Municipality of **Resort Village of Big Shell**
Statement of Operations
As at December 31, 2022

Statement 2

	2022 Budget	2022	2021
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	81,448	73,836	71,480
Fees and Charges (Schedule 4, 5)	5,827	22,582	17,065
Conditional Grants (Schedule 4, 5)	-	-	1,866
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	-	1,187	600
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	12,584	-	-
Total Revenues	99,859	97,605	91,011
EXPENSES			
General Government Services	44,253	46,178	41,210
Protective Services	8,363	8,611	7,717
Transportation Services	27,106	29,176	26,662
Environmental and Public Health Services	10,700	5,462	5,863
Planning and Development Services	-	5,907	-
Recreation and Cultural Services	5,891	5,723	21,531
Utility Services	2,291	2,191	1,271
Restructurings	-	-	-
Total Expenses	98,604	103,250	104,254
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	1,256	(5,645)	(13,243)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	1,415	3,509	45,465
Surplus (Deficit) of Revenues over Expenses	2,671	(2,136)	32,222
Accumulated Surplus (Deficit), Beginning of Year	370,530	370,530	338,308
Accumulated Surplus (Deficit), End of Year	373,201	368,394	370,530

The accompanying notes and schedules are an integral part of these statements.

Municipality of Resort Village of Big Shell
Statement of Change in Net Financial Assets
As at December 31, 2022

Statement 3

	2022 Budget	2022	2021
Surplus (Deficit)	2,671	(2,136)	32,222
(Acquisition) of tangible capital assets		(5,298)	(60,648)
Amortization of tangible capital assets	10,893	10,893	9,451
Proceeds on disposal of tangible capital assets		-	-
Loss (gain) on the disposal of tangible capital assets		-	-
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	10,893	5,595	(51,197)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	(4,801)
Consumption of supplies inventory	-	-	12,682
Use of prepaid expense	-	4,804	4,406
Surplus (Deficit) of expenses of other non-financial over expenditures	-	4,804	12,287
Increase/Decrease in Net Financial Assets	13,564	8,263	(6,688)
Net Financial Assets (Debt) - Beginning of Year	199,499	199,499	206,187
Net Financial Assets (Debt) - End of Year	213,063	207,762	199,499

The accompanying notes and schedules are an integral part of these statements.

Municipality of Resort Village of Big Shell
Statement of Cash Flow
As at December 31, 2022

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	(2,136)	32,222
Amortization	10,893	9,451
Loss (gain) on disposal of tangible capital assets	-	-
	8,757	41,673
Change in assets/liabilities		
Taxes Receivable - Municipal	69	2,894
Other Receivables	(1,659)	(52)
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(6,195)	8,214
Deposits	-	-
Deferred Revenue	36,205	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	-	-
Stock and Supplies	-	12,681
Prepayments and Deferred Charges	4,804	(390)
Other (Specify)	-	-
Cash provided by operating transactions	41,980	65,020
Capital:		
Cash used to acquire tangible capital assets	(5,298)	(60,648)
Proceeds on sale of tangible capital assets	-	-
Cash applied to capital transactions	(5,298)	(60,648)
Investing:		
Proceeds on disposal of investments	-	-
Acquisition in investment	(103,674)	-
Cash provided by (applied to) investing transactions	(103,674)	-
Financing:		
Debt charges recovered	-	-
Proceeds from debt issues	-	-
Debt repayment	-	-
Other financing (please specify)	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Temporary Investments during the year	(66,991)	4,372
Cash and Temporary Investments - Beginning of Year	208,424	204,052
Cash and Temporary Investments - End of Year	141,433	208,424

The accompanying notes and schedules are an integral part of these statements.

Municipality of Resort Village of Big Shell
Notes to the Financial Statements
As at December 31, 2022

1. Significant Accounting Policies

The financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

Basis of Accounting: The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

- a) **Reporting Entity:** The financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these financial statements are as follows:

Entity
N/A

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.
Earned government transfer amounts not received will be recorded as an amount receivable.

- d) **Other (Non-Government Transfer) Contributions:** Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.
- e) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the Public Sector Entity because they can be used to provide Public Sector Entity services in future periods. These assets do not normally provide resources to discharge the liabilities of the Public Sector Entity unless they are sold.
- i) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- k) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self insurance fund are accounted for on the equity basis.

Municipality of Resort Village of Big Shell
Notes to the Financial Statements
As at December 31, 2022

1. Significant Accounting Policies - continued

- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Leased capital assets	Lease term
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

Government Contributions: Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

Works of Art and Other Unrecognized Assets: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

Capitalization of Interest: The municipality does *not* capitalize interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives of the lease term. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- n) **Landfill Liability:**
The municipality maintains a waste disposal site. The annual provision is reported as an expense and the accumulated provision is reported on the Statement of Financial Position. Recommended disclosure is provided in Note 10.
- o) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 18.
- p) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- q) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
 - a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

- r) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

- s) **Basis of Segmentation/Segment Report:** The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services.

The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 15, 2022.

- u) **Assets Held for Sale:** the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset and the sale is reasonably anticipated to be completed within one year of the financial statement date.

- v) **New Standards and Amendments to Standards:
Effective for Fiscal Years Beginning On or After April 1, 2022:**

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the entity's proportionate share of other comprehensive income that arises when an entity includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the entity. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by an entity or public sector organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Effective for Fiscal Years Beginning On or After April 1, 2023:

PS 3400, Revenue, a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer.

The extent of the impact on adoption of these future standards is not known at this time.

Municipality of Resort Village of Big Shell
Notes to the Financial Statements
As at December 31, 2022

2. Cash and Investments	2022	2021
Cash	140,986	106,274.00
Temporary investments	446.75	102,150.00
Restricted cash	-	-
Total Cash	141,432	208,424

Cash and Temporary Investments includes balances with banks and short-term deposits with maturities of three months or less.

3. Taxes Receivable - Municipal	2022	2021
Municipal - Current	6,263	6,332
- Arrears	-	-
Total municipal taxes receivable	6,263	6,332
School - Current	11,319	12,757
- Arrears	-	-
Total school taxes receivable	11,319	12,757
Other	-	19,089
Total taxes and grants in lieu receivable	17,583	38,178
Deduct taxes receivable to be collected on behalf of other organizations	(11,319)	(12,757)
Total Taxes Receivable - Municipal	6,263	25,421

Municipality of Resort Village of Big Shell
Notes to the Financial Statements
As at December 31, 2022

4. Other Accounts Receivable	2022	2021
Federal Government	-	1,001
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	3,146	486
Other (Specify)	-	-
Total Other Accounts Receivable	3,146	1,487
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	3,146	1,487

5. Assets Held for Sale	2022	2021
Other Land	-	-
Allowance for market value adjustment	-	-
Total Land for Sale	-	-

6. Long-Term Investments	2022	2021
GIC Investment @ 4.5% - December 2023	103,674	-
Total Long-Term Investments	103,674	-

7. Debt Charges Recoverable	2022	2021
Current debt charges recoverable	-	-
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	-	-

Municipality of Resort Village of Big Shell

Notes to the Financial Statements

As at December 31, 2022

8. Bank Indebtedness

Credit Arrangements

At December 31, 2022, the Municipality had no lines of credit.

9. Deferred Revenue

	2022	2021
Storage Lot Deposits	27,000	-
Canada Community Building Fund	3,823	-
Donations	5,382	-
Prepaid Property Taxes	-	-
Total Deferred Revenue	36,205	-

10. Accrued Landfill Costs

	2022	2021
Environmental Liabilities	-	-

The municipality has no landfill.

11. Liability for Contaminated Sites

The municipality has no contaminated sites.

Municipality of Resort Village of Big Shell
Notes to the Financial Statements
As at December 31, 2022

12. Long-Term Debt

a) The debt limit of the municipality is \$77,034. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

13. Contractual Obligations and Commitments

The municipality has committed to contributing \$4,500 for the next two years to assist the Rural Municipality of Spiritwood #496 towards the maintenance of a road connecting Saskatchewan Highway #12 to the Resort Village of Big Shell.

Municipality of Resort Village of Big Shell
Notes to the Financial Statements
As at December 31, 2022

14. Inventory	2022	2021
Gravel	-	-
Culverts	-	-
Other	-	-
Inventory	-	-

15. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

Total current service contributions by the municipality to the MEPP in 2022 were \$1,260 (2021 - \$1,978). Total current service contributions by the employees of the municipality to the MEPP in 2022 were \$1,260 (2021 - \$1,978).

At December 31, 2022, the MEPP had total assets of \$3,275,495 (2021 - \$3,568,400) and disclosed a surplus of \$1,021,301 (2021 - \$1,144,386).

16. Budget Data

The reconciliation of the approved budget for the current year to the budget

	2022
Budget surplus/(deficit) per Statement of Operations	\$ 2,671
Add: Amortization	\$ 10,893
Per approved municipal budget	\$ 13,564

Municipality of Resort Village of Big Shell
 Schedule of Taxes and Other Unconditional Revenue
 As at December 31, 2022

Schedule 1

	2022 Budget	2022	2021
TAXES			
General municipal tax levy	58,003	57,203	57,503
Abatements and adjustments	-	-	-
Discount on current year taxes	-	-	-
Net Municipal Taxes	58,003	57,203	57,503
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	1,448	995	1,183
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	59,451	58,198	58,686
UNCONDITIONAL GRANTS			
Revenue Sharing	21,997	15,638	12,794
(Organized Hamlet)	-	-	-
Other (Specify)	-	-	-
Total Unconditional Grants	21,997	15,638	12,794
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial	-	-	-
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other (Specify)	-	-	-
Local/Other	-	-	-
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other (Specify)	-	-	-
Other Government Transfers	-	-	-
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	-	-	-
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	81,448	73,836	71,480

Municipality of **Resort Village of Big Shell**
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022
 (Unaudited)

Schedule 2 - 1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			4,427
- Admin (Trailer Park Fees)	-	115	-
- Other (Tax Enforcement)	-	-	-
- Fees and Charges	5,827	8,547	-
Total Fees and Charges	5,827	8,662	4,427
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	-	1,187	600
- Other (Sotrage Lots)	12,584	-	-
Total Other Segmented Revenue	18,411	9,849	5,027
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (<i>Specify</i>)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	18,411	9,849	5,027
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	1,415	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	1,415	-	-
Restructuring Revenue (<i>Specify, if any</i>)			
Total General Government Services	19,826	9,849	5,027

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (<i>Specify, if any</i>)			
Total Protective Services	-	-	-

Municipality of Resort Village of Big Shell
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022
 (Unaudited)

Schedule 2 - 2

	2022 Budget	2022	2021
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	3,509	54
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	3,509	54
Restructuring Revenue (Specify, if any)			
Total Transportation Services	-	3,509	54

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	167	-
- Other (Specify)	-	543	-
Total Fees and Charges	-	710	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	710	-
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	710	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	-	710	-

Municipality of Resort Village of Big Shell
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022
 (Unaudited)

Schedule 2 - 3

	2022 Budget	2022	2021
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	-	-	-

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	13,210	12,584
Total Fees and Charges	-	13,210	12,584
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	13,210	12,584
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	1,415
- Other (Specify)	-	-	451
Total Conditional Grants	-	-	1,866
Total Operating	-	13,210	14,450
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	45,465
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	45,465
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	-	13,210	59,915

Municipality of Resort Village of Big Shell
 Schedule of Operating and Capital Revenue by Function
 As at December 31, 2022
 (Unaudited)

Schedule 2 - 4

	2022 Budget	2022	2021
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	19,826	27,278	64,996

SUMMARY

Total Other Segmented Revenue	18,411	23,769	17,611
Total Conditional Grants	-	-	1,866
Total Capital Grants and Contributions	1,415	3,509	45,519
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	19,826	27,278	64,996

Municipality of Resort Village of Big Shell

Total Expenses by Function

As at December 31, 2022

Schedule 3 - 1

(Unaudited)

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	6,800	4,247	6,206
Wages and benefits	17,500	16,344	14,999
Professional/Contractual services	15,774	21,057	12,492
Utilities	1,500	1,221	1,149
Maintenance, materials and supplies	1,200	1,933	6,142
Grants and contributions - operating	-	-	200
- capital	-	-	-
Amortization	129	129	22
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	1,350	1,247	-
General Government Services	44,253	46,178	41,210
Restructuring (Specify, if any)			
Total General Government Services	44,253	46,178	41,210

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	2,374
Professional/Contractual services	6,693	3,239	-
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	4,190
Professional/Contractual services	-	4,202	-
Utilities	-	-	-
Maintenance, materials and supplies	500	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	1,170	1,170	1,153
Interest	-	-	-
Capital Purchase	-	-	-

Protective Services	8,363	8,611	7,717
Restructuring (Specify, if any)			
Total Protective Services	8,363	8,611	7,717

TRANSPORTATION SERVICES

Wages and benefits	5,000	4,166	3,121
Professional/Contractual Services	839	8,853	3,932
Utilities	3,500	3,398	2,541
Maintenance, materials and supplies	14,700	4,141	1,013
Gravel	-	4,901	13,482
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	3,067	3,067	2,573
Interest	-	-	-
Other (Specify)	-	651	-

Transportation Services	27,106	29,176	26,662
Restructuring (Specify, if any)			
Total Transportation Services	27,106	29,176	26,662

Municipality of Resort Village of Big Shell

Total Expenses by Function

As at December 31, 2022

Schedule 3 - 2

(Unaudited)

	2022 Budget	2022	2021
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	6,500	5,441	5,263
Utilities	-	-	-
Maintenance, materials and supplies	200	-	600
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	4,000	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Provision for landfill liability)	-	21	-
Environmental and Public Health Services	10,700	5,462	5,863
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	10,700	5,462	5,863

PLANNING AND DEVELOPMENT SERVICES

Professional/Contractual Services	-	5,907	-
PD - Utilities	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization	-	-	-
Interest	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	-	5,907	-
Restructuring (Specify, if any)			
Total Planning and Development Services	-	5,907	-

RECREATION AND CULTURAL SERVICES

Wages and benefits	-	-	-
Professional/Contractual services	-	858	3,990
Utilities	-	-	-
Maintenance, materials and supplies	600	529	13,109
Grants and contributions - operating	900	-	-
- capital	-	-	-
Amortization	4,336	4,336	4,432
Interest	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	55	-	-
Recreation and Cultural Services	5,891	5,723	21,531
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	5,891	5,723	21,531

Municipality of **Resort Village of Big Shell**

Total Expenses by Function

As at December 31, 2022

Schedule 3 - 3

(Unaudited)

	2022 Budget	2022	2021
UTILITY SERVICES			
Water - Professional/Contractual services	-	-	-
Water - Maintenance, materials and supplies	100	-	-
Utilities - Sewer	-		
Wages and benefits	-	-	-
Professional/Contract services	-	-	-
Maintenance, materials and supplies	-	-	-
Amortization	2,191	2,191	1,271
Other (Specify)			
Utility Services	2,291	2,191	1,271
Restructuring (Specify, if any)			
Total Utility Services	2,291	2,191	1,271
TOTAL EXPENSES BY FUNCTION	98,604	103,250	104,254

Municipality of Resort Village of Big Shell
Schedule of Segment Disclosure by Function
As at December 31, 2022

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues								
Fees and Charges	8,662	-	-	710	-	13,210	-	22,582
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	1,187	-	-	-	-	-	-	1,187
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	-	-	-
- Capital	-	-	3,509	-	-	-	-	3,509
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	9,849	-	3,509	710	-	13,210	-	27,278
Expenses								
Wages & Benefits	20,591	-	4,166	-	-	-	-	24,757
Professional/ Contractual Services	21,057	7,441	8,853	5,441	5,907	858	-	49,558
Utilities	1,221	-	3,398	-	-	-	-	4,619
Maintenance Materials and Supplies	1,933	-	9,042	-	-	529	-	11,504
Grants and Contributions	-	-	-	-	-	-	-	-
Amortization	129	1,170	3,067	-	-	4,336	2,191	10,893
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	1,247	-	651	21	-	-	-	1,919
Total Expenses	46,178	8,611	29,176	5,462	5,907	5,723	2,191	103,250
Surplus (Deficit) by Function	(36,329)	(8,611)	(25,668)	(4,753)	(5,907)	7,487	(2,191)	(75,972)

Taxes and other unconditional revenue (Schedule 1)

73,836

Net Surplus (Deficit)

(2,136)

Municipality of Resort Village of Big Shell
 Schedule of Segment Disclosure by Function
 As at December 31, 2021

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues								
Fees and Charges	4,427	-	-	-	54	12,584	-	17,065
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income and Commissions	600	-	-	-	-	-	-	600
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	1,866	-	1,866
- Capital	-	-	-	-	-	45,465	-	45,465
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	5,027	-	-	-	54	59,915	-	64,996
Expenses								
Council Remuneration, Benefits and Travel	-	-	-	-	-	-	-	-
Wages & Benefits	21,205	-	3,121	-	-	-	-	24,326
Professional/ Contractual Services	12,492	6,564	3,932	5,263	-	3,990	-	32,241
Utilities	1,149	-	2,541	-	-	-	-	3,690
Maintenance Materials and Supplies	6,142	-	14,495	600	-	13,109	-	34,346
Grants and Contributions	200	-	-	-	-	-	-	200
Amortization	22	1,153	2,573	-	-	4,432	1,271	9,451
Interest	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	41,210	7,717	26,662	5,863	-	21,531	1,271	104,254
Surplus (Deficit) by Function	(36,183)	(7,717)	(26,662)	(5,863)	54	38,384	(1,271)	(39,258)

Taxes and other unconditional revenue (Schedule 1)

71,480

Net Surplus (Deficit)

32,222

Municipality of Resort Village of Big Shell
 Schedule of Tangible Capital Assets by Object
 As at December 31, 2022

Schedule 6

		2022						2021		
		General Assets			Infrastructure Assets			General/ Infrastructure		
		Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Landfill Engineered Structure	Assets Under Construction	Total	Total
Assets	Asset cost									
	Opening Asset costs	19,930	137,253	21,435	104,784	63,528		-	346,930	286,282
	Additions during the year	-	-	-	5,298	-	-	-	5,298	60,648
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	19,930	137,253	21,435	110,082	63,528		-	352,228	346,930
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs	2,585	95,690	15,649	27,198	39,581		-	180,703	171,252
	Add: Amortization taken	323	1,637	1,025	5,866	2,042		-	10,893	9,451
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
		Closing Accumulated	2,908	97,327	16,674	33,064	41,623		-	191,596
	Net Book Value	17,022	39,926	4,761	77,018	21,905		-	160,632	166,227

1. Total contributed/donated assets received in 2022

\$ -

2. List of assets recognized at nominal value in 2022 are:

- Infrastructure Assets

\$ -

- Vehicles

\$ -

- Machinery and Equipment

\$ -

3. Amount of interest capitalized in Schedule 6

\$ -

Municipality of Resort Village of Big Shell
 Schedule of Tangible Capital Assets by Function
 As at December 31, 2022
 (Unaudited)

Schedule 7

		2022							2021	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs	11,154	25,000	112,756	7,086	-	158,934	32,000	346,930	286,282
	Additions during the year	-	-	-	-	-	5,298	-	5,298	60,648
	Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
	Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	11,154	25,000	112,756	7,086	-	164,232	32,000	352,228	346,930
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	3,322	22,867	50,532	6,991	-	75,276	21,715	180,703	171,252
	Add: Amortization taken	129	1,170	3,067	-	-	4,336	2,191	10,893	9,451
	Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
	Transfers between functions Transfer of Capital Assets related to restructuring (Schedule 11)	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	3,451	24,037	53,599	6,991	-	79,612	23,906	191,596	180,703
	Net Book Value	7,703	963	59,157	95	-	84,620	8,094	160,632	166,227

Municipality of Resort Village of Big Shell
 Schedule of Accumulated Surplus
 As at December 31, 2022

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	168,351	3,459	171,810
APPROPRIATED RESERVES			
Capital - Buildings Reserve	-		-
Machinery and Equipment	35,852		35,852
Public Reserve	100		100
Capital Trust	-		-
Utility	-		-
Other	-		-
Other (Specify)	-		-
Total Appropriated	35,952	-	35,952
ORGANIZED HAMLETS (add lines if required)			
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	166,227	(5,595)	160,632
Less: Related debt			
Net Investment in Tangible Capital Assets	166,227	(5,595)	160,632
Total Accumulated Surplus	370,530	(2,136)	368,394

Municipality of **Resort Village of Big Shell**
 Schedule of Mill Rates and Assessments
 As at December 31, 2022
 (Unaudited)

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	-	1,286,320	-	29,268,400	-	-	30,554,720
Regional Park Assessment							
Total Assessment							30,554,720
Mill Rate Factor(s)	-	1.0000	-	1.0000	-		
Total Base/Minimum Tax (generated for each property class)	-	57,203	-	-	-		57,203
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	-	57,203	-	-	-		57,203

MILL RATES:	MILLS
Average Municipal*	1.8721
Average School*	4.5400
Potash Mill Rate	-
Uniform Municipal Mill Rate	1.00

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority).

Municipality of Resort Village of Big Shell
Schedule of Council Remuneration
As at December 31, 2022
(Unaudited)

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Jim Wilkie	1,614	18	1,632
Councillor	Dallas Derksen	1,200	90	1,290
Councillor	Murray Dagenais	500	-	500
Councillor	John Woytowich	1,300	-	1,300
Councillor	Jeff Shepherd	900	-	900
				-
				-
				-
				-
				-
Total		5,514	108	5,622

Municipality of Resort Village of Big Shell
 Schedule of Restructuring
 As at December 31, 2022
 (Unaudited)

Schedule 11

2022

Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Assets Held for Sale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-