RESORT VILLAGE OF B-SAY-TAH FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2016

Management's Responsibility

To the Ratepayers of Resort Village of B-Say-Tah

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian public sector accounting standards and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of 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 fulfills these responsibilities by reviewing the financial information prepared by the administration and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the Municipality's external auditors.

Miller Moar Grodecki Kreklewich & Chorney, an independent firm of Chartered Professional Accountants, 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 administration to discuss their audit findings.

Mayor	Administrator

Miller Moar Grodecki Kreklewich & Chorney

Chartered Professional Accountants

INDEPENDENT AUDITORS' REPORT

To The Council of Resort Village of B-Say-Tah

Report on the Financial Statements

We have audited the accompanying financial statements of the Resort Village of B-Say-Tah, which comprise the statement of financial position as at December 31, 2016 and the statements of operations, change in net financial assets and cash flow for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion the financial statements present fairly, in all material respects, the financial position of the Resort Village of B-Say-Tah as at December 31, 2016 and the results of its operations, change in net financial assets and cash flow for the year then ended in accordance with Canadian public sector accounting standards.

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Chartered Professional Accountants

Melville, Saskatchewan March 21, 2017

Resort Village of B-Say-Tah Statement of Financial Position As at December 31, 2016

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	2016	Statement 1 2015
FINANCIAL ASSETS	ZV1.0	2013
Cash and Temporary Investments (Note 2)	839,119	687,882
Taxes Receivable - Municipal (Note 3)	10,487	15,879
Other Accounts Receivable (Note 4)	10,456	13,071
Land for Resale (Note 5)		_
Long-Term Investments (Note 6)	387,050	384,277
Debt Charges Recoverable		_
Other	_	-
Total Financial Assets	1,247,112	1,101,109
	en and the first of the first o	<u> </u>
LIABILITIES	****	
Bank Indebtedness	-	-
Accounts Payable	2,022	21,177
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue (Note 7)	1,500	1,500
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	
Other Liabilities	-	-
Long-Term Debt (Note 8)	-	-
Lease Obligations		<u> </u>
Total Liabilities	3,522	22,677
NET FINANCIAL ASSETS (DEBT)	1,243,590	1,078,432
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	198,057	211,763
Prepayments and Deferred Charges	7,817	10,975
Stock and Supplies	7,017	10,713
Other		
Other		

Resort Village of B-Say-Tah Statement of Operations As at December 31, 2016

, and the second se	2016 Budget	2016	Statement 2
REVENUES	Zolo Dauget	2010	2013
Taxes and Other Unconditional Revenue (Schedule 1)	478,720	493,595	491,443
Fees and Charges (Schedule 4, 5)	9,030	15,812	24,216
Conditional Grants (Schedule 4, 5)	_		-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	_	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	(1)
Investment Income and Commissions (Schedule 4, 5)	5,500	3,546	5,498
Other Revenues (Schedule 4, 5)	_	*	-
Total Revenues	493,250	512,953	521,156
EXPENSES	•		
General Government Services (Schedule 3)	180,170	156,300	152,809
Protective Services (Schedule 3)	14,730	13,486	28,580
Transportation Services (Schedule 3)	132,560	103,712	85,132
Environmental and Public Health Services (Schedule 3)	33,900	33,324	32,220
Planning and Development Services (Schedule 3)	_	•	-
Recreation and Cultural Services (Schedule 3)	142,320	68,720	88,381
Utility Services (Schedule 3)	_ :	-	
Total Expenses	503,680	375,542	387,122
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(10,430)	137,411	134,034
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	10,620	10,883	10,622
Surplus (Deficit) of Revenues over Expenses	190	148,294	144,656
Accumulated Surplus (Deficit), Beginning of Year	1,301,170	1,301,170	1,156,514
Accumulated Surplus (Deficit), End of Year	1,301,360	1,449,464	1,301,170

Resort Village of B-Say-Tah Statement of Change in Net Financial Assets As at December 31, 2016

	2016 Budget	2016	Statement 3 2015
Surplus (Deficit)	190	148,294	144,656
(Acquisition) of tangible capital assets	-	*	(21,705)
Amortization of tangible capital assets	_	13,706	10,696
Proceeds on disposal of tangible capital assets		_	
Loss (gain) on the disposal of tangible capital assets		-	-
Surplus (Deficit) of capital expenses over expenditures		13,706	(11,009)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(7,817)	(10,975)
Consumption of supplies inventory	-	-	-
Use of prepaid expense		10,975	8,931
Surplus (Deficit) of expenses of other non-financial over expenditures		3,158	(2,044)
Increase/Decrease in Net Financial Assets	190	165,158	131,603
Net Financial Assets (Debt) - Beginning of Year	1,078,432	1,078,432	946,829
Net Financial Assets (Debt) - End of Year	1,078,622	1,243,590	1,078,432

Resort Village of B-Say-Tah Statement of Cash Flow As at December 31, 2016

Same provided by (used for) the following activities		As at December 31, 2016		
Cash provided by (used for) the following activities Surplus (Deficity) 148,294 148,656 Amortization 13,706 10,006			2016	
Surplus (Deficit) 148,294 148,696 Amontization 13,706 10,906 Loss (gain) on disposal of tangible capital assets 1 1 Change in assets/liabilities Taxes Receivable - Municipal 5,392 1,731 Other Receivables 2,615 (494) Label of Reseals 2,615 (494) Other Financial Assets - - Accounts Payable (19,155) (58,418) Accounts Payable - - Deposits - - Deposits - - Deposits - - Obter of Liabilities - - Clabilities of contaminated Sites - - Other Liabilities - - Propayments and Deferred Charges 3,158 (2,044) Other - - Cash provided by operating transactions 154,010 - Charge transactions - - Cwith applied to capital transactions	Cash provided by (used for) th	ne following activities	***************************************	2010
Surplus (Deficit) 148,294 148,696 Amontization 13,706 10,906 Loss (gain) on disposal of tangible capital assets 1 1 Change in assets/liabilities Taxes Receivable - Municipal 5,392 1,731 Other Receivables 2,615 (494) Label of Reseals 2,615 (494) Other Financial Assets - - Accounts Payable (19,155) (58,418) Accounts Payable - - Deposits - - Deposits - - Deposits - - Obter of Liabilities - - Clabilities of contaminated Sites - - Other Liabilities - - Propayments and Deferred Charges 3,158 (2,044) Other - - Cash provided by operating transactions 154,010 - Charge transactions - - Cwith applied to capital transactions	Operatings			
Amortization			\$49.004	144.656
Case				•
Change in assets/liabilities Taxes Receivable - Municipal S,902 1,731 Other Receivables 2,615 (494) Land for Resale		nosal of tangible capital assets	13,706	
Taxes Receivable - Municipal 5,392 1,731 Other Receivables 2,615 (494) Land for Resale Other Financial Assets Other Financial Assets Other Financial Assets Accounts Payable (19,155) (58,418) Accounts Payable Deposits Deposits Deposits Deposits Deferred Revenue Accrued Landfill Costs Liabilities Liabilities Other Liabilities Other Liabilities Other Liabilities Other Prepayments and Deferred Charges Other Prepayments and Deferred Charges Other Prepayments and Deferred Charges Other Prepayments and Deferred Charges Other Prepayments and Deferred Charges Other Prepayments and Deferred Charges Other Prepayments and Deferred Charges Other Prepayments and Deferred Charges Capitalities	Loss (gain) on disp	ood of tanglote capital assets	162 000	*
Taxes Receivable - Municipal 5,392 1,731 Other Receivables 2,615 (494) Land for Resale			102,000	133,333
Taxes Receivable - Municipal 5,392 1,731 Other Receivables 2,615 (494) Land for Resale	Change in assets/liabilities			
Other Receivables		Municipal	5,392	1.731
Land for Resale	Other Receivables	•		1 1
Accounts Payable (19,155) (58,418)	Land for Resale			1 .1
Accrued Liabilities Payable	Other Financial Ass	sets	_	
Accrued Liabilities Payable	Accounts Payable		(19.155)	(58.418)
Deposits Deferred Revenue	1	Payable	(17,120)	
Deferred Revenue		7	_	
Accrued Landfill Costs			_	
Liability for Contaminated Sites		osts		-
Other Liabilities	l l		·]
Stock and supplies for use	i '		-	
Prepayments and Deferred Charges 3,158 (2,044 Other		for use	-	<u> </u>
Cash provided by operating transactions 154,010 96,128			2 150	(2.041)
Cash provided by operating transactions 154,010 96,128 Capital: Acquisition of capital assets . (21,705) Proceeds from the disposal of capital assets	· · ·	orenta charges	3,130	(2,044)
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Change in Cash and Temporary Investments during the year 151,237 74,179 Cash and Temporary Investments - Beginning of Year 687,882 613,703	The first of the f	figureing transactions		
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Cash and Temporary Investments - Beginning of Year 687,882 613,703	Change in Cash and Tamasan	Throchmont Mining the Man Control Science Control		
	Comules in Count and Tembol St	-1. ************************************	131,257	74,179
	Cash and Temporary Investme	ents - Reginning of Year	£07 003	612 702
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	Coch and Tomore Town			