

**RESORT VILLAGE OF B-SAY-TAH  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
DECEMBER 31, 2019**

## Management's Responsibility

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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.

Miller Moar Grodecki Krekewich & 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 management to discuss their audit findings.



Mayor



Administrator

**Resort Village of B-Say-Tah**  
**Statement of Financial Position**  
**As at December 31, 2019**

	<b>2019</b>	<b>Statement 1 2018</b>
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	741,014	913,287
Taxes Receivable - Municipal (Note 3)	18,791	13,792
Other Accounts Receivable (Note 4)	20,702	6,354
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	703,439	594,036
Debt Charges Recoverable	-	-
Other	-	-
<b>Total Financial Assets</b>	<b>1,483,946</b>	<b>1,527,469</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	19,367	39,564
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	-	-
<b>Total Liabilities</b>	<b>20,867</b>	<b>41,064</b>
<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>1,463,079</b>	<b>1,486,405</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets (Schedule 6, 7)	326,917	188,814
Prepayments and Deferred Charges	4,707	6,634
Stock and Supplies	-	-
Other	-	-
<b>Total Non-Financial Assets</b>	<b>331,624</b>	<b>195,448</b>
<b>ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)</b>	<b>1,794,703</b>	<b>1,681,853</b>

See Accompanying Notes

**Resort Village of B-Say-Tah  
Statement of Operations  
As at December 31, 2019**

	2019 Budget	2019	Statement 2 2018
<b>REVENUES</b>			
Taxes and Other Unconditional Revenue (Schedule 1)	455,880	472,288	478,440
Fees and Charges (Schedule 4, 5)	12,690	15,048	10,335
Conditional Grants (Schedule 4, 5)	-	-	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	5,000	21,860	6,303
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	596
<b>Total Revenues</b>	<b>473,570</b>	<b>509,196</b>	<b>495,674</b>
<b>EXPENSES</b>			
General Government Services (Schedule 3)	199,210	204,381	161,166
Protective Services (Schedule 3)	14,740	14,231	12,493
Transportation Services (Schedule 3)	157,930	93,993	111,790
Environmental and Public Health Services (Schedule 3)	47,660	35,097	32,403
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	65,350	70,992	42,198
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
<b>Total Expenses</b>	<b>484,890</b>	<b>418,694</b>	<b>360,050</b>
<b>Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions</b>	<b>(11,320)</b>	<b>90,502</b>	<b>135,624</b>
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	11,430	22,348	11,426
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>110</b>	<b>112,850</b>	<b>147,050</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>1,681,853</b>	<b>1,681,853</b>	<b>1,534,803</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>1,681,963</b>	<b>1,794,703</b>	<b>1,681,853</b>

See Accompanying Notes

**Resort Village of B-Say-Tah**  
**Statement of Change in Net Financial Assets**  
**As at December 31, 2019**

	<b>2019 Budget</b>	<b>2019</b>	Statement 3 2018
<b>Surplus (Deficit) of Revenues over Expenses</b>	110	112,850	147,050
(Acquisition) of tangible capital assets	-	(146,581)	-
Amortization of tangible capital assets	-	8,478	9,665
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
<b>Surplus (Deficit) of capital expenses over expenditures</b>	-	<b>(138,103)</b>	<b>9,665</b>
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(4,707)	(6,634)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	6,634	5,095
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>	-	<b>1,927</b>	<b>(1,539)</b>
<b>Increase/Decrease in Net Financial Assets</b>	<b>110</b>	<b>(23,326)</b>	<b>155,176</b>
<b>Net Financial Assets (Debt) - Beginning of Year</b>	1,486,405	1,486,405	1,331,229
<b>Net Financial Assets (Debt) - End of Year</b>	<b>1,486,515</b>	<b>1,463,079</b>	<b>1,486,405</b>

See Accompanying Notes