Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying consolidated 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 consolidated 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 consolidated 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.

Priority Accounting Services CPA Prof. Corp., an independent firm of *Certified Professional Accountant*, is appointed by the Council to audit the consolidated 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.

Councillor/Reeve/Mayor

CFO/Administrator

Date: May 16, 2023

Municipality of **Resort Village of Etters Beach**

Consolidated Statement of Financial Position

As at December 31, 2022

Statement 1

	2022	2021
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	325,852	270,666
Taxes Receivable - Municipal (Note 3)	14	3,765
Other Accounts Receivable (Note 4)	2,275	4,189
Assets Held for Sale (Note 5)	-	-
Long-Term Investments (Note 6)	75,777	25,500
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)		
Total Financial Assets	403,918	304,120
LIABILITIES		
Bank Indebtedness (Note 8)		
Accounts Payable	23,128	26,023
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 9)	29,480	29,125
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)		
Other Liabilities		
Long-Term Debt (Note 12)	11,712	23,006
Lease Obligations (Note 13)		
Total Liabilities	64,320	78,154
NET FINANCIAL ASSETS (DEBT)	339,598	225,966
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	662,905	708,570
Prepayments and Deferred Charges	28	27
Stock and Supplies		
Other (Note 14)		
Total Non-Financial Assets	662,933	708,597
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	**1,002,531**	**934,563**

Unrecognized Assets (Note 11)

Contingent Assets (Note 20)

Contractual Rights (Note 21)

Contingent Liabilities (Note 15)

Contractual Obligations and Commitments (Note 22)

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

Municipality of Resort Village of Etters Beach
Consolidated Statement of Operations
As at December 31, 2022

Statement 2

	2022 Budget	2022	2021
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	152,320	151,934	141,870
Fees and Charges (Schedule 4, 5)	122,940	136,408	112,347
Conditional Grants (Schedule 4, 5)	980	2,107	3,744
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income and Commissions (Schedule 4, 5)	350	3,439	371
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	750	1,446	506
Total Revenues	**277,340**	**295,333**	**258,838**
EXPENSES			
General Government Services (Schedule 3)	73,470	59,926	57,599
Protective Services (Schedule 3)	2,050	3,072	1,522
Transportation Services (Schedule 3)	74,600	51,177	58,503
Environmental and Public Health Services (Schedule 3)	17,200	13,173	14,790
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	-	91,183	67,541
Utility Services (Schedule 3)	-	9,762	9,994
Restructurings (Schedule 3)	-	-	-
Total Expenses	**167,320**	**228,292**	**209,949**
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	**110,020**	**67,041**	**48,889**
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	2,000	927	3,656
Surplus (Deficit) of Revenues over Expenses	**112,020**	**67,968**	**52,545**
Accumulated Surplus (Deficit), Beginning of Year	934,563	934,563	882,018
Accumulated Surplus (Deficit), End of Year	**1,046,583**	**1,002,531**	**934,563**

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

Municipality of Resort Village of Etters Beach
Consolidated Statement of Change in Net Financial Assets
As at December 31, 2022

Statement 3

	2022 Budget	2022	2021
Surplus (Deficit)	112,020	67,968	52,545
(Acquisition) of tangible capital assets		-	(40,831)
Amortization of tangible capital assets		45,664	46,864
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	-	**45,664**	**6,033**
(Acquisition) of supplies inventories			(60)
(Acquisition) of prepaid expense			
Consumption of supplies inventory			
Use of prepaid expense			2,766
Surplus (Deficit) of expenses of other non-financial over expenditures	-	-	**2,706**
Increase/Decrease in Net Financial Assets	**112,020**	**113,632**	**61,284**
Net Financial Assets (Debt) - Beginning of Year	225,966	225,966	164,682
Net Financial Assets (Debt) - End of Year	**337,986**	**339,598**	**225,966**

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

Municipality of **Resort Village of Etters Beach**
Schedule of Council Remuneration
As at December 31, 2022

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	**Tara Baade**	470		470
Councillor	Shawn McCall	330		330
Councillor	Ryan Shaw	310		310
Councillor	Bryan Ulmer	310		310
Councillor	Quinn Wolff	310		310
				-
				-
				-
				-
				-
				-
				-
				-
				-
Total		**1,730**	**-**	**1,730**

DO NOT DRINK NOTICE

Hygienic Water Use System

This notice applies to all residents and users of the **Resort Village of Etters Beach Waterworks** and is issued under section 36 (1) of *The Environmental Management and Protection Act, 2010.*

This Do Not Drink Notice is issued due to the waterworks system being classified as a "Hygienic Water Use System" and we cannot ensure the safety of the water in the distribution system.

The Water Security Agency and the Resort Village of Etters Beach are reminding all consumers

DO NOT USE THE TAP WATER FOR:

Drinking or ingesting in any manner;

Brushing teeth or soaking false teeth;

Dishwashing, unless sanitized in another fashion;

Washing fruits and vegetables;

Cooking;

Food or drink which will not be subsequently heated; and

Ice cubes.

Under most circumstances, the water may be used for other household purposes. Adults, adolescents and older children may shower, bathe or wash using tap water but should avoid swallowing the water. Laundry may be washed in tap water, either by hand or by machine. Younger children and infants must be sponge bathed to ensure they do not consume water during bathing.

If you require any additional information, please contact the following:

Resort Village of Etters Beach Office: (306) 963-2532

Water Security Agency- Strasbourg Field Area: (306) 630-8476