RESORT VILLAGE OF GRANDVIEW BEACH
Statement of Financial Position
As at December 31, 2020

Statement

	2020	2019
ASSETS		
Financial Assets		
Cash and Temporary Investments	$ 60,838	$ 186,434
Taxes Receivable - Municipal	4,201	10,448
Other Accounts Receivable	4,190	21,810
Land for Resale	26,888	26,888
Long-Term Investments	414,992	229,162
Other	-	-
Total Financial Assets	511,109	474,742
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	5,342	138
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	1,558	2,484
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	6,900	2,622
NET FINANCIAL ASSETS	504,209	472,120
Tangible Capital Assets	566,373	573,345
Prepayment and Deferred Charges	-	4,886
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	566,373	578,231
Accumulated Surplus (Deficit)	$ 1,070,582	$ 1,050,351

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
RESORT VILLAGE OF GRANDVIEW BEACH

Management of the **RESORT VILLAGE OF GRANDVIEW BEACH** 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 provid 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 separate with both the Council and management to review their findings. The external auditors have full and free access to the Coun 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