RESORT VILLAGE OF GRANDVIEW BEACH
Statement of Financial Position
As at December 31, 2024

Statement 1

	2024	2023
ASSETS		
Financial Assets		
Cash and Cash Equivalents	$ 167,379	$ 183,388
Investments	-	-
Taxes Receivable - Municipal	5,386	1,043
Other Accounts Receivable	11,254	10,034
Assets Held for Sale	-	-
Long-Term Receivable	-	-
Other Long-Term Investments	324,193	321,096
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	508,212	515,561
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	-	9,093
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	1,633	1,929
Asset Retirement Obligations	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	1,633	11,022
NET FINANCIAL ASSETS	506,579	504,539
Tangible Capital Assets	599,202	612,504
Intangible Capital Assets	-	-
Prepayment and Deferred Charges	-	-
Stock and Supplies	-	-
Other	35,249	21,999
Total Non-Financial Assets	634,451	634,503
Accumulated Surplus (Deficit)	$ 1,141,030	$ 1,139,042

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 provide 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 separately with both the Council and management to review their findings. The external auditors have full and free access to the Council 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

RESORT VILLAGE OF GRANDVIEW BEACH
Statement of Operations
For the year ended December 31, 2024

Statement 2

	2024 Budget	2024	2023
Revenues			
Taxes Revenue	$ 119,263	$ 118,646	$ 117,422
Other Unconditional Revenue	44,779	44,552	40,577
Fees and Charges	3,500	6,198	8,164
Conditional Grants	2,542	8,287	11,513
Tangible Capital Assets - Gain (Loss)	-	-	18,436
Intangible Capital Assets - Gain (Loss)	-	-	-
Land Sales - Gain	-	-	57,260
Investment Income and Commissions	14,449	19,837	13,566
Other Revenues	-	-	500
Restructurings	-	-	-
Provincial/Federal Capital Grants	1,236	4,723	2,359
Total Revenues	185,769	202,243	269,797
Expenses			
General Government Services	87,251	80,578	78,904
Protective Services	8,855	12,589	10,789
Transportation Services	44,600	62,949	38,585
Environmental and Public Health Services	11,000	10,287	9,697
Planning and Development Services	-	-	-
Recreation and Cultural Services	9,596	16,540	22,228
Utility Services	19,225	17,312	17,901
Total Expenses	180,527	200,255	178,104
Surplus (Deficit) of Revenues over Expenses	5,242	1,988	91,693
Accumulated Surplus (Deficit), Beginning of Year	1,139,042	1,139,042	1,047,349
Accumulated Surplus (Deficit), End of Year	$ 1,144,284	$ 1,141,030	$ 1,139,042

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Mayor and Councillors
RESORT VILLAGE OF GRANDVIEW BEACH

Opinion

The summary financial statements, which comprise the statement of financial position as at December 31, 2024 and the statement of operations for the year then ended, are derived from the audited financial statements of the RESORT VILLAGE OF GRANDVIEW BEACH for the year ended December 31, 2024.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements in accordance with Canadian public sector accounting standards.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary financial statements and the auditors' report thereon, therefore, is not a substitute for reading the municipality's audited financial statements and the auditors' report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated April 21, 2025.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements in accordance with Canadian public sector accounting standards.

Auditors' Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Summary Financial Statements".

Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
April 21, 2025