

RURAL MUNICIPALITY OF EDENWOLD NO.158

Statement of Financial Position

As at December 31, 2022

Statement 1

	2022	2021
ASSETS		
Financial Assets		
Cash and Temporary Investments	\$ 16,296,759	\$ 14,159,793
Taxes Receivable - Municipal	707,736	788,137
Other Accounts Receivable	1,371,147	1,514,975
Land for Resale	-	15,297
Long Term Investments	-	-
Other	-	-
Total Financial Assets	18,375,642	16,478,202
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	448,191	384,414
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	44,515	50,880
Accrued Landfill Costs	-	-
Other Liabilities	1,185,826	1,171,366
Long-Term Debt	9,864,506	4,657,866
Lease Obligations	-	-
Total Liabilities	11,543,038	6,264,526
NET FINANCIAL ASSETS	6,832,604	10,213,676
Non-Financial Assets		
Tangible Capital Assets	50,653,868	41,691,112
Prepayment and Deferred Charges	194,942	43,079
Stock and Supplies	2,213,870	1,950,074
Other	-	-
Total Non-Financial Assets	53,062,680	43,684,265
Accumulated Surplus (Deficit)	\$ 59,895,284	\$ 53,897,941

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
RURAL MUNICIPALITY OF EDENWOLD NO.158

Management of the **RURAL MUNICIPALITY OF EDENWOLD NO.158** 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.

Reeve

Administrator



RURAL MUNICIPALITY OF EDENWOLD NO.158

Statement of Operations

For the year ended December 31, 2022

Statement 2

	2022 Budget	2022	2021
Revenues			
Taxes and Other Unconditional Revenue	\$ 6,927,570	\$ 6,795,581	\$ 6,617,422
Fees and Charges	2,744,260	2,261,060	2,905,154
Conditional Grants	216,870	113,070	551,972
Tangible Capital Assets Sales - Gain	-	(3,750)	(142,039)
Land Sales - Gain	-	-	-
Investment Income and Commissions	222,200	507,717	222,205
Other Revenues	200	853,011	78,450
Total Revenues	10,111,100	10,526,689	10,233,164
Expenses			
General Government Services	1,721,970	1,943,117	1,399,494
Protective Services	1,188,000	917,876	917,801
Transportation Services	4,007,560	3,582,556	3,360,028
Environmental and Public Health Services	400,870	373,785	359,922
Planning and Development Services	838,170	612,839	754,936
Recreation and Cultural Services	240,250	222,789	199,398
Utility Services	4,705,760	4,495,494	3,090,461
Total Expenses	13,102,580	12,148,456	10,082,040
Surplus (Deficit) before Other Capital Contributions	(2,991,480)	(1,621,767)	151,124
Provincial/Federal Capital Grants and Contributions	359,920	7,619,110	744,623
Surplus (Deficit) of Revenues over Expenses	(2,631,560)	5,997,343	895,747
Accumulated Surplus (Deficit), Beginning of Year	53,897,941	53,897,941	53,002,194
Accumulated Surplus (Deficit), End of Year	\$ 51,266,381	\$ 59,895,284	\$ 53,897,941

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Reeve and Councillors
RURAL MUNICIPALITY OF EDENWOLD NO.158

Opinion

The summary financial statements, which comprise the statement of financial position as at December 31, 2022 and the statement of operations for the year then ended, are derived from the audited financial statements of the RURAL MUNICIPALITY OF EDENWOLD NO.158 for the year ended December 31, 2022.

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 May 21, 2023.

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