

de Jong & Associates

Chartered Professional Accountants, Prof. Corp.

Report of The Independent Auditor on The Summary Financial Statements

To the Members of Council of the Town of Eastend

The accompanying summary financial statements has been derived from the Statement of Financial Position of the Town of Eastend as at December 31, 2022, and the Statements of Operations, Change in Net Financial Assets and Cash Flow for the year then ended. We expressed a qualified audit opinion on those financial statements in our report dated June 14, 2023.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards in the preparation of the audited financial statements for the Town of Eastend. Reading the summary financial statements and the auditor's report thereon, therefore, is no substitute for reading the audited financial statement and the report thereon.

The Audited Financial Statements and our Report Thereon

We expressed a qualified audit opinion on the audited financial statements in our report dated June 14, 2023.

The municipality does not maintain a waste disposal site but is a member of the Southwest Waste Management Authority which provides waste disposal services to the ratepayers of the municipality. The municipality is contingently liable for the landfill closure and post closure care requirements under *The Saskatchewan Environmental Act*. These costs include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management and on-going environmental monitoring, site inspections and maintenance. The municipality is unable to determine a reasonable estimate of liability at this time and as such none has been recorded. We were unable to determine the effect on the financial statements.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary of the audited financial statements in accordance with those criteria recommended by Government Relations of Saskatchewan.

Auditor's 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*.


de Jong & Associates

Chartered Professional Accountants, Prof. Corp.

Swift Current, SK.

Management's Responsibility

To the Ratepayers of the Town of Eastend

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.

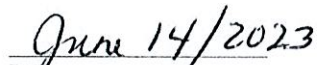
de Jong & Associates, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.



Mayor or designee



CAO/Administrator



Date

Municipality of the Town of Eastend
Consolidated Statement of Financial Position
As at December 31, 2022

Statement 1

	2022	2021
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	894,796	781,918
Taxes Receivable - Municipal (Note 3)	98,738	111,948
Other Accounts Receivable (Note 4)	174,715	258,681
Land for Resale (Note 5)	-	-
Long-Term Investments (Note 6)	14,243	13,754
Debt Charges Recoverable (Note 7)	-	-
Other (Specify)	-	-
Total Financial Assets	1,182,492	1,166,301

LIABILITIES		
Bank Indebtedness (Note 8)	-	-
Accounts Payable	12,763	13,664
Accrued Liabilities Payable	25,516	86,880
Deposits	38,959	39,940
Deferred Revenue (Note 9)	-	-
Accrued Landfill Costs (Note 10)	-	-
Liability for Contaminated Sites (Note 11)	-	-
Other Liabilities	4,626	609
Long-Term Debt (Note 12)	3,119,561	3,268,188
Lease Obligations (Note 13)	-	-
Total Liabilities	3,201,425	3,409,281

NET FINANCIAL ASSETS (DEBT)	(2,018,933)	(2,242,980)
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NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	9,331,976	9,369,994
Prepayments and Deferred Charges	5,960	5,960
Stock and Supplies	-	-
Other (Note 14)	-	-
Total Non-Financial Assets	9,337,936	9,375,954

ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	7,319,003	7,132,974
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Unrecognized Assets (Note 1 I))	-	-
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 the Town of Eastend
Consolidated Statement of Operations
As at December 21, 2022**

Statement 2

	2022 Budget	2022	2021
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	757,920	767,699	729,433
Fees and Charges (Schedule 4, 5)	463,850	574,617	460,117
Conditional Grants (Schedule 4, 5)	82,811	86,426	98,807
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	2,332
Land Sales - Gain (Schedule 4, 5)	1,000	-	-
Investment Income and Commissions (Schedule 4, 5)	400	11,931	797
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	15,000	49,182	26,705
Total Revenues	1,320,981	1,489,855	1,318,191
EXPENSES			
General Government Services (Schedule 3)	290,750	283,983	277,219
Protective Services (Schedule 3)	59,730	70,453	60,794
Transportation Services (Schedule 3)	383,480	357,249	311,391
Environmental and Public Health Services (Schedule 3)	175,280	181,149	177,264
Planning and Development Services (Schedule 3)	27,810	29,243	5,698
Recreation and Cultural Services (Schedule 3)	164,250	168,278	155,096
Utility Services (Schedule 3)	296,930	290,414	261,750
Restructurings (Schedule 3)	-	-	-
Total Expenses	1,398,230	1,380,769	1,249,212
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(77,249)	109,086	68,979
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	122,690	76,943	2,131,178
Surplus (Deficit) of Revenues over Expenses	45,441	186,029	2,200,157
Accumulated Surplus (Deficit), Beginning of Year	7,132,974	7,132,974	4,932,817
Accumulated Surplus (Deficit), End of Year	7,178,415	7,319,003	7,132,974

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

Municipality of the Town of Eastend
 Consolidated Statement of Change in Net Financial Assets
 As at December 31, 2022

Statement 3

	2022 Budget	2022	2021
Surplus (Deficit)	45,441	186,029	2,200,157
(Acquisition) of tangible capital assets	-	(51,906)	(2,621,449)
Amortization of tangible capital assets	100,550	87,944	99,007
Proceeds on disposal of tangible capital assets	-	35,749	8,480
Loss (gain) on the disposal of tangible capital assets	-	(33,769)	(2,332)
Transfer of Assets/Liabilities in Restructuring Transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	100,550	38,018	(2,516,294)
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	6,047
Surplus (Deficit) of expenses of other non-financial over expenditures	-	-	6,047
Increase/Decrease in Net Financial Assets	145,991	224,047	(310,090)
Net Financial Assets (Debt) - Beginning of Year	(2,242,980)	(2,242,980)	(1,932,890)
Net Financial Assets (Debt) - End of Year	(2,096,989)	(2,018,933)	(2,242,980)

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

Municipality of the Town of Eastend
 Consolidated Statement of Cash Flow
 As at December 31, 2022

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	186,029	2,200,157
Amortization	87,944	99,007
Loss (gain) on disposal of tangible capital assets	(33,769)	(2,332)
	240,204	2,296,832
Change in assets/liabilities		
Taxes Receivable - Municipal	13,210	(14,568)
Other Receivables	83,966	(4,855)
Land for Resale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(62,265)	(1,250,604)
Deposits	(981)	350
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Liability for Contaminated Sites	-	-
Other Liabilities	4,017	(5,089)
Stock and Supplies	-	-
Prepayments and Deferred Charges	-	6,047
Other (Specify)	-	-
Cash provided by operating transactions	278,151	1,028,113
Capital:		
Acquisition of capital assets	(51,906)	(2,621,449)
Proceeds from the disposal of capital assets	35,749	8,480
Other capital	-	-
Cash applied to capital transactions	(16,157)	(2,612,969)
Investing:		
Long-term investments	(489)	(243)
Other investments	-	-
Cash provided by (applied to) investing transactions	(489)	(243)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(148,627)	(143,500)
Other financing	-	-
Cash provided by (applied to) financing transactions	(148,627)	(143,500)
Change in Cash and Temporary Investments during the year	112,878	(1,728,599)
Cash and Temporary Investments - Beginning of Year	781,918	2,510,517
Cash and Temporary Investments - End of Year	894,796	781,918

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