

**RURAL MUNICIPALITY OF LUMSDEN NO. 189**  
Statement of Financial Position  
As at December 31, 2018

Statement 1

	<u>2018</u>	<u>2017</u>
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Temporary Investments	\$ 3,325,486	\$ 2,775,730
Taxes Receivable - Municipal	808,554	710,261
Other Accounts Receivable	135,636	99,356
Land for Resale	193	193
SARM	44,523	41,879
Other	-	-
<b>Total Financial Assets</b>	<b>4,314,392</b>	<b>3,627,419</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	627,671	182,642
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	14,319
Accrued Landfill Costs	-	-
Other Liabilities	36,107	4,594
Long-Term Debt	2,116,670	1,345,549
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>2,780,448</b>	<b>1,547,104</b>
<b>NET FINANCIAL ASSETS</b>	<b>1,533,944</b>	<b>2,080,315</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets	8,409,531	6,602,581
Prepayment and Deferred Charges	2,538	72,783
Stock and Supplies	216,363	195,969
Other	-	-
<b>Total Non-Financial Assets</b>	<b>8,628,432</b>	<b>6,871,333</b>
<b>Accumulated Surplus (Deficit)</b>	<b>\$ 10,162,376</b>	<b>\$ 8,951,648</b>

**MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

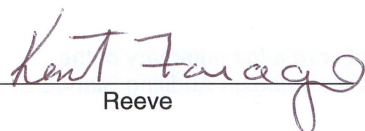
To the Residents of the  
RURAL MUNICIPALITY OF LUMSDEN NO. 189

Management of the **RURAL MUNICIPALITY OF LUMSDEN NO. 189** 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 LUMSDEN NO. 189**

Statement of Operations

For the year ended December 31, 2018

Statement 2

	2018 Budget	2018	2017
<b>Revenues</b>			
Taxes and Other Unconditional Revenue	\$ 3,694,741	\$ 3,761,151	\$ 3,631,804
Fees and Charges	106,702	158,418	170,941
Conditional Grants	12,888	75,154	28,108
Tangible Capital Assets Sales - Gain	-	(78,434)	(2,609)
Land Sales - Gain	-	-	-
Investment Income and Commissions	27,000	37,428	24,125
Other Revenues	250	250	643
<b>Total Revenues</b>	<b>3,841,581</b>	<b>3,953,967</b>	<b>3,853,012</b>
<b>Expenses</b>			
General Government Services	466,679	479,893	404,788
Protective Services	191,488	221,227	247,838
Transportation Services	1,616,348	1,985,959	1,782,530
Environmental and Public Health Services	80,275	63,635	62,533
Planning and Development Services	70,838	75,211	61,182
Recreation and Cultural Services	51,650	66,662	39,406
Utility Services	-	-	-
<b>Total Expenses</b>	<b>2,477,278</b>	<b>2,892,587</b>	<b>2,598,277</b>
<b>Surplus (Deficit) before Other Capital Contributions</b>	<b>1,364,303</b>	<b>1,061,380</b>	<b>1,254,735</b>
Provincial/Federal Capital Grants and Contributions	125,663	149,348	113,559
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>1,489,966</b>	<b>1,210,728</b>	<b>1,368,294</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>8,951,648</b>	<b>8,951,648</b>	<b>7,583,354</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 10,441,614</b>	<b>\$ 10,162,376</b>	<b>\$ 8,951,648</b>

**REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS**

To the Reeve and Councillors  
RURAL MUNICIPALITY OF LUMSDEN NO. 189

*Opinion*

The summary financial statements, which comprise the statement of financial position as at December 31, 2018 and the statement of operations for the year then ended, are derived from the audited financial statements of the RURAL MUNICIPALITY OF LUMSDEN NO. 189 for the year ended December 31, 2018.

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 October 7, 2019.

*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  
October 7, 2019