

**RURAL MUNICIPALITY OF CRAIK NO. 222**

Statement of Operations  
For the year ended December 31, 2023

**Statement 2**

	2023 Budget	2023	2022
<b>Revenues</b>			
Taxes Revenue	\$ 2,580,790	\$ 2,355,823	\$ 2,580,620
Other Unconditional Revenue	168,340	181,397	168,337
Fees and Charges	69,500	117,910	71,824
Conditional Grants	4,940	30,555	9,107
Tangible Capital Assets - Gain (Loss)	80,000	(32,601)	(87,483)
Land Sales - Gain	-	-	-
Investment Income and Commissions	14,800	62,701	11,013
Other Revenues	92,190	96,100	65,940
Restructurings	-	-	-
Provincial/Federal Capital Grants	31,600	33,911	170,845
<b>Total Revenues</b>	<b>3,042,160</b>	<b>2,845,796</b>	<b>2,990,203</b>
<b>Expenses</b>			
General Government Services	494,040	471,132	395,927
Protective Services	36,070	44,821	36,145
Transportation Services	1,360,240	1,409,029	1,423,810
Environmental and Public Health Services	63,950	62,186	55,939
Planning and Development Services	-	11,616	-
Recreation and Cultural Services	39,600	65,247	43,281
Utility Services	6,050	2,684	5,881
<b>Total Expenses</b>	<b>1,999,950</b>	<b>2,066,715</b>	<b>1,960,983</b>
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>1,042,210</b>	<b>779,081</b>	<b>1,029,220</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>10,132,377</b>	<b>10,132,377</b>	<b>9,103,157</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 11,174,587</b>	<b>\$ 10,911,458</b>	<b>\$ 10,132,377</b>

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

To the Reeve and Councillors  
RURAL MUNICIPALITY OF CRAIK NO. 222

*Opinion*

The summary financial statements, which comprise the statement of financial position as at December 31, 2023 and the statement of operations for the year then ended, are derived from the audited financial statements of the RURAL MUNICIPALITY OF CRAIK NO. 222 for the year ended December 31, 2023.

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 June 22, 2024.

*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

**RURAL MUNICIPALITY OF CRAIK NO. 222**  
Statement of Financial Position  
As at December 31, 2023

**Statement 1**

	<u>2023</u>	<u>2022</u>
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash and Cash Equivalents	\$ 2,746,009	\$ 2,448,764
Investments	-	-
Taxes Receivable - Municipal	72,612	58,484
Other Accounts Receivable	64,189	194,484
Assets Held for Sale	-	-
Long-Term Receivable	136,000	-
SARM Investments	87,391	74,853
Debt Charges Recoverable	-	-
Derivative Assets	-	-
<b>Total Financial Assets</b>	<b>3,106,201</b>	<b>2,776,585</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	284,114	158,694
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	14,000	14,000
Asset Retirement Obligations	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>298,114</b>	<b>172,694</b>
<b>NET FINANCIAL ASSETS</b>	<b>2,808,087</b>	<b>2,603,891</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets	7,772,328	7,097,306
Prepayment and Deferred Charges	-	-
Stock and Supplies	330,673	430,810
Other	370	370
<b>Total Non-Financial Assets</b>	<b>8,103,371</b>	<b>7,528,486</b>
<b>Accumulated Surplus (Deficit)</b>	<b>\$ 10,911,458</b>	<b>\$ 10,132,377</b>

**MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**


To the Residents of the  
RURAL MUNICIPALITY OF CRAIK NO. 222

Management of the **RURAL MUNICIPALITY OF CRAIK NO. 222** 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