

**SUMMER VILLAGE OF GOLDEN DAYS**  
**Summarized Financial Statements**  
**Year Ended December 31, 2022**

**SUMMER VILLAGE OF GOLDEN DAYS**  
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**Year Ended December 31, 2022**

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## **REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS**

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To the Members of Council of Summer Village of Golden Days

The accompanying summarized financial statements of Summer Village of Golden Days, which comprise the summarized statement of financial position as at December 31, 2022 and the summarized statement of operations for the year then ended are derived from the audited financial statements of Summer Village of Golden Days. We expressed an unmodified opinion on those financial statements in our report dated April 12, 2023.

The summarized financial statements do not contain all of the disclosures required by Canadian Public Sector Accounting Standards. Reading the summarized financial statements, therefore, is not a substitute for reading the audited financial statements of the Summer Village of Golden Days.

### Management's Responsibility for the Summarized Financial Statements

Management is responsible for the preparation for the preparation of the summary of the audited financial statements on the basis described in Note 1.

### Auditor's Responsibility

Our responsibility is to express an opinion on these summarized financial statements based on our audit procedures. We conducted our procedures in accordance with Canadian Auditing Standards (CAS) 810, "Engagements to Report on Summary Financial Statements".

### Opinion

In our opinion, the summarized financial statements derived from the audited financial statements of the Summer Village of Golden Days for the year ended December 31, 2022 are a fair summary of those financial statements in accordance with criteria developed by management as described in Note 1.

Edmonton, Alberta  
April 12, 2023

*Seniuk & Company*  
**Seniuk and Company,  
Chartered Professional Accountants**

**SUMMER VILLAGE OF GOLDEN DAYS**  
**Summarized Statement of Financial Position**  
**December 31, 2022**

	2022	2021
<b>FINANCIAL ASSETS</b>		
Cash and temporary investments	\$ 744,367	\$ 837,225
Taxes and grants in place of taxes	30,081	18,562
Grants and receivables from other governments	51,136	119,118
Trade and other receivables	31	2,573
	<b>\$ 825,615</b>	<b>\$ 977,478</b>
<b>LIABILITIES</b>		
Accounts payable	\$ 24,256	\$ 124,258
Deferred income	134,280	212,424
	<b>158,536</b>	<b>336,682</b>
<b>NET FINANCIAL ASSET (DEBT)</b>	<b>667,079</b>	<b>640,796</b>
<b>NON-FINANCIAL ASSETS</b>		
Tangible capital assets	5,526,848	5,562,610
Prepaid expenses	2,249	2,254
	<b>5,529,097</b>	<b>5,564,864</b>
<b>ACCUMULATED SURPLUS</b>	<b>\$ 6,196,176</b>	<b>\$ 6,205,660</b>

The accompanying notes form an integral part of these financial statements

**SUMMER VILLAGE OF GOLDEN DAYS**  
**Summarized Statement of Operations**  
**Year Ended December 31, 2022**

	Budget	Actual	Actual
	2022	2022	2021
<b>REVENUE</b>			
Net municipal taxes	\$ 508,418	\$ 507,622	\$ 508,466
User fees and sale of goods	9,700	18,271	10,144
Government transfers for operating	20,274	16,673	21,713
Investment income	3,500	17,661	4,533
Penalties and costs of taxes	3,300	7,309	8,481
Licenses and permits	3,000	3,301	2,381
Franchise fees & concession contracts	35,000	41,429	34,560
Other	5,350	9,305	6,559
<b>Total revenue</b>	<b>588,542</b>	<b>621,571</b>	<b>596,837</b>
<b>EXPENSES</b>			
Administration and Legislative	214,632	213,933	188,480
Protective services	77,815	50,536	59,248
Transportation services	38,250	200,897	164,472
Environmental services	128,830	130,504	145,208
Planning and development	17,000	13,017	15,164
Parks and recreation	119,515	177,296	133,524
<b>Total operating expenses</b>	<b>596,042</b>	<b>786,183</b>	<b>706,096</b>
<b>Excess (deficiency) of revenue over expenses before other</b>	<b>(7,500)</b>	<b>(164,612)</b>	<b>(109,259)</b>
<b>OTHER</b>			
Government transfers for capital	280,000	155,128	413,979
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>-</b>	<b>(9,484)</b>	<b>304,720</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>6,205,660</b>	<b>6,205,660</b>	<b>5,900,940</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>\$ 6,205,660</b>	<b>\$ 6,196,176</b>	<b>\$ 6,205,660</b>

The accompanying notes form an integral part of these financial statements

**SUMMER VILLAGE OF GOLDEN DAYS**  
**Notes to Summarized Financial Statements**  
**Year Ended December 31, 2022**

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1. SUMMARIZED FINANCIAL STATEMENTS

The summary financial statements are derived from the audited financial statements, prepared in accordance with criteria developed by management as at December 31, 2022 and December 31, 2021 and for the years then ended.

The preparation of these summary financial statements requires management to determine the information that needs to be reflected in them so that they are consistent in all material respects with, or represent a fair summary of, the audited financial statements.

Management prepared these summary financial statements using the following criteria:

- (a) the summary financial statements include a statement for the Statement of Financial Position and the Statement of Operations included in the audited financial statements;
- (b) information in the summary financial statements agrees with the related information in the audited financial statements;
- (c) major subtotals, totals and comparative information from the audited financial statements are included;

The audited financial statements of the Summer Village of Golden Days are available upon request by contacting the municipality.