

RURAL MUNICIPALITY OF LIPTON NO. 217
Statement of Operations
 For the year ended December 31, 2021

Statement 2

	2021 Budget	2021	2020
Revenues			
Taxes and Other Unconditional Revenue	\$ 1,320,470	\$ 1,324,646	\$ 1,291,346
Fees and Charges	107,050	148,424	140,060
Conditional Grants	32,330	34,360	37,033
Tangible Capital Assets Sales - Gain	-	(68,136)	2,728
Land Sales - Gain	-	-	-
Investment Income and Commissions	29,480	30,711	-
Other Revenues	-	-	38,076
Total Revenues	1,489,330	1,470,005	1,509,243

	168,500	171,431	157,704
Expenses			
General Government Services	59,180	88,691	61,990
Protective Services	835,640	871,657	899,698
Transportation Services	32,800	36,879	30,001
Environmental and Public Health Services	20,000	4,450	1,350
Planning and Development Services	28,170	28,184	8,174
Recreation and Cultural Services	-	-	-
Utility Services	-	-	-
Total Expenses	1,144,290	1,201,292	1,158,917
Surplus (Deficit) before Other Capital Contributions	345,040	268,713	350,326
Provincial/Federal Capital Grants and Contributions	522,500	546,425	88,480
Surplus (Deficit) of Revenues over Expenses	867,540	815,138	438,806
Accumulated Surplus (Deficit), Beginning of Year	5,866,428	5,866,428	5,427,622
Accumulated Surplus (Deficit), End of Year	\$ 6,733,968	\$ 6,681,566	\$ 5,866,428

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Reeve and Councillors
 RURAL MUNICIPALITY OF LIPTON NO. 217

Opinion

The summary financial statements, which comprise the statement of financial position as at December 31, 2021 and the statement of operations for the year then ended, are derived from the audited financial statements of the RURAL MUNICIPALITY OF LIPTON NO. 217 for the year ended December 31, 2021.

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 March 1, 2022.

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