



HRO *Holm Raiche Oberg*
Chartered Professional Accountants P.C. Ltd.

1321 101st Street
North Battleford, Saskatchewan
S9A 0Z9

Phone: (306) 445-6291
Fax: (306) 445-3882
Email: info@hrocpa.ca
Website: www.hrocpa.ca

**INDEPENDENT AUDITOR'S REPORT ON THE
SUMMARY FINANCIAL STATEMENTS**

To the Ratepayers,

The accompanying summary financial statements, which comprise the statement of financial position as at December 31, 2017, the statement of operations and change in net financial debt for the year then ended are derived from the audited financial statements of the Town of Macklin for the year ended December 31, 2017. We expressed an unmodified audit opinion on those financial statements in our report dated April 9, 2018. Those financial statements, and the summary financial statements, do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of the Town of Macklin.

Management's Responsibility for the Summary Audited Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard 810, "Engagements to Report on Summary Financial Statements."

Opinion

In our opinion, the summary financial statements derived from the audited financial statements of the Town of Macklin for the year ended December 31, 2017 are a fair summary of those financial statements in accordance with the criteria described in the Guideline referred to above.

North Battleford, Saskatchewan
April 9, 2018

Chartered Professional Accountants

Town of Macklin
Statement of Financial Position
As at December 31, 2017

Statement 1

	2017	2016
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	\$ 290,842	\$ 302,284
Taxes Receivable - Municipal (Note 3)	128,685	163,205
Other Accounts Receivable (Note 4)	143,672	328,572
Land for Resale (Note 5)	691,099	701,798
Long-term Investments		
Debt Charges Recoverable		
Other (Specify)		
Total Financial Assets	1,254,298	1,495,859
LIABILITIES		
Bank Indebtedness (Note 6)	42,903	259,778
Accounts Payable	152,563	79,767
Accrued Liabilities Payable	20,729	29,834
Deposits	50,910	51,130
Deferred Revenue		
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-term Debt (Note 7)	1,552,363	1,859,691
Lease Obligations		
Total Liabilities	1,819,468	2,280,200
NET FINANCIAL DEBT	(565,170)	(784,341)
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	13,169,668	13,073,759
Prepayments and Deferred Charges	3,251	363
Stock and Supplies		
Other		
Total Non-Financial Assets	13,172,919	13,074,122
Accumulated Surplus (Deficit) (Schedule 8)	\$ 12,607,749	\$ 12,289,781

Town of Macklin

Statement of Operations

For the year ended December 31, 2017

Statement 2

	2017 Budget	2017	2016
Revenues			
Taxes and Other Unconditional Revenue (Schedule 1)	\$ 1,517,361	\$ 1,529,464	\$ 1,561,657
Fees and Charges (Schedule 4, 5)	845,465	865,202	873,227
Conditional Grants (Schedule 4, 5)	114,060	150,548	94,300
Tangible Capital Asset Sales - Loss (Schedule 4, 5)		(49,021)	
Land Sales - Gain (Schedule 4, 5)		36,397	87,377
Investment Income and Commissions (Schedule 4, 5)		2,660	3,270
Other Revenues (Schedule 4, 5)		1,051	1,098
Total Revenues	2,476,886	2,536,301	2,620,929
Expenses			
General Government Services (Schedule 3)	398,717	381,335	356,049
Protective Services (Schedule 3)	126,541	124,969	123,483
Transportation Services (Schedule 3)	1,106,914	614,975	568,263
Environmental and Public Health Services (Schedule 3)	168,344	193,028	215,638
Planning and Development Services (Schedule 3)	34,792	41,642	33,838
Recreation and Cultural Services (Schedule 3)	408,246	496,582	389,440
Utility Services (Schedule 3)	454,305	471,612	514,283
Total Expenses	2,697,859	2,324,143	2,200,994
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(220,973)	212,158	419,935
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	92,353	105,810	103,694
Surplus (Deficit) of Revenues over Expenses	\$ (128,620)	317,968	523,629
Accumulated Surplus (Deficit), Beginning of Year		12,289,781	11,766,152
Accumulated Surplus (Deficit), End of Year		\$ 12,607,749	\$ 12,289,781

Town of Macklin

Statement of Change in Net Financial Debt

For the year ended December 31, 2017

Statement 3

	2017 Budget	2017	2016
Surplus (Deficit)	\$ (128,620)	\$ 317,968	\$ 523,629
(Acquisition) of tangible capital assets	(40,000)	(735,199)	(590,115)
Amortization of tangible capital assets	508,567	552,889	549,707
Proceeds on disposal of tangible capital assets		37,380	
Loss (gain) on the disposal of tangible capital assets		49,021	
Surplus (Deficit) of capital revenue over expenditures	468,567	(95,909)	(40,408)
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense		(2,888)	
Consumption of supplies inventories			39,900
Use of prepaid expense			63,586
Surplus (Deficit) of expenses of other non-financial over expenditures		(2,888)	103,486
Increase (Decrease) in Net Financial Assets	\$ 339,947	219,171	586,707
Net Financial Debt - Beginning of Year		(784,341)	(1,371,048)
Net Financial Debt - End of Year		\$ (565,170)	\$ (784,341)