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

To the Ratepayers of the Village of Edam:

*Opinion*

The summary financial statements, which comprise the statement of financial position as at December 31, 2022, the statement of operations and change in net financial assets for the year then ended, are derived from the audited financial statements of Village of Edam for the year ended December 31, 2022.

In our opinion, except for the effects of the scope limitation, the accompanying summary financial statements are a fair summary of the audited financial statements in accordance with the criteria described in the Guideline referred to below.

*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 auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.

*The Audited Financial Statements and Our Report Thereon*

We expressed a modified audit opinion due to a scope limitation on the audited financial statements in our report dated April 13, 2023. The limitation of scope is a result of a departure from Canadian Public Sector Accounting Standards due to the inability to record government partnership interests using the proportionate consolidation method.

*Management's Responsibility for the Summary Audited Financial Statements*

Management is responsible for the preparation of the summary 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 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 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*.

North Battleford, Saskatchewan  
April 13, 2023

**HRO**  
Chartered Professional Accountants

Village of Edam  
Statement of Financial Position  
As at December 31, 2022

Statement 1

	2022	2021
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	\$ 1,087,192	\$ 1,205,174
Taxes Receivable - Municipal (Note 3)	56,691	54,090
Other Accounts Receivable (Note 4)	64,735	47,625
Assets Held for Sale (Note 5)	33,257	33,257
Long-term Investments		
Debt Charges Recoverable		
Other (Specify)		
<b>Total Financial Assets</b>	<b>1,241,875</b>	<b>1,340,146</b>

**LIABILITIES**

Bank Indebtedness (Note 6)		
Accounts Payable	56,563	54,902
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 7)	9,879	9,450
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-term Debt (Note 8)		
Lease Obligations		
<b>Total Liabilities</b>	<b>66,442</b>	<b>64,352</b>

<b>NET FINANCIAL ASSETS (DEBT)</b>	<b>1,175,433</b>	<b>1,275,794</b>
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**NON-FINANCIAL ASSETS**

Tangible Capital Assets (Schedule 6, 7)	3,489,171	3,330,664
Prepayments and Deferred Charges	267	191
Stock and Supplies		
Other		
<b>Total Non-Financial Assets</b>	<b>3,489,438</b>	<b>3,330,855</b>

<b>Accumulated Surplus (Deficit) (Schedule 8)</b>	<b>\$ 4,664,871</b>	<b>\$ 4,606,649</b>
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Contractual Rights (Note 10)

Contractual Obligations and Commitments (Note 11)

*The accompanying notes and schedules are an integral part of these statements.*

Village of Edam  
Statement of Financial Position  
As at December 31, 2022

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	2022	2021
<b>FINANCIAL ASSETS</b>		
Cash and Temporary Investments (Note 2)	\$ 1,087,192	\$ 1,205,174
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Village of Edam

Statement of Change in Net Financial Assets

As at December 31, 2022

Statement 3

	2022 Budget	2022	2021
<b>Surplus (Deficit)</b>	\$ 56,840	\$ 58,222	\$ 122,399
(Acquisition) of tangible capital assets		(286,969)	(80,575)
Amortization of tangible capital assets		121,775	126,806
Proceeds on disposal of tangible capital assets		8,000	
Loss (gain) on the disposal of tangible capital assets		(1,313)	
Transfer of Assets/Liabilities in Restructuring Transactions			
<b>Surplus (Deficit) of capital revenue over expenditures</b>		<b>(158,507)</b>	<b>46,231</b>
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense		(76)	
Consumption of supplies inventories			
Use of prepaid expense			
<b>Surplus (Deficit) of expenses of other non-financial over expenditures</b>		<b>(76)</b>	
<b>Increase (Decrease) in Net Financial Assets</b>	<b>\$ 56,840</b>	<b>(100,361)</b>	<b>168,630</b>
<b>Net Financial Assets - Beginning of Year</b>		<b>1,275,794</b>	<b>1,107,164</b>
<b>Net Financial Assets (Debt) - End of Year</b>		<b>\$ 1,175,433</b>	<b>\$ 1,275,794</b>

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