

TOWN OF KIPLING
Statement of Operations
For the year ended December 31, 2020

Statement 2

	2020 Budget	2020	2019
Revenues			
Taxes and Other Unconditional Revenue	\$ 1,443,830	\$ 1,546,091	\$ 1,458,920
Fees and Charges	649,700	701,892	733,857
Conditional Grants	15,350	122,618	196,069
Tangible Capital Assets Sales - Gain	15,000	12,230	13,439
Land Sales - Gain	-	-	8,800
Investment Income and Commissions	18,000	13,441	24,758
Other Revenues	18,050	18,400	20,281
Total Revenues	2,159,930	2,414,672	2,456,124
Expenses			
General Government Services	348,430	338,985	300,472
Protective Services	147,700	195,486	184,340
Transportation Services	556,230	489,954	600,588
Environmental and Public Health Services	158,150	216,633	305,829
Planning and Development Services	24,030	29,189	24,749
Recreation and Cultural Services	327,090	430,390	458,349
Utility Services	448,040	707,368	569,230
Total Expenses	2,009,670	2,408,005	2,443,557
Surplus (Deficit) before Other Capital Contributions	150,260	6,667	12,567
Provincial/Federal Capital Grants and Contributions	67,000	238,075	1,481,682
Surplus (Deficit) of Revenues over Expenses	217,260	244,742	1,494,249
Accumulated Surplus (Deficit), Beginning of Year	10,892,844	10,892,844	9,398,595
Accumulated Surplus (Deficit), End of Year	\$ 11,110,104	\$ 11,137,586	\$ 10,892,844

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Mayor and Councillors
TOWN OF KIPLING

Opinion

The summary financial statements, which comprise the statement of financial position as at December 31, 2020 and the statement of operations for the year then ended, are derived from the audited financial statements of the TOWN OF KIPLING for the year ended December 31, 2020.

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 May 11, 2021.

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