



November 28, 2022

Resort Village of Chitek Lake
P.O. Box 70
Chitek Lake, Saskatchewan S0J 0L0

Attention: Tara Westmacott, CAO

Dear Tara Westmacott:

We conducted an interim audit of the affairs of the Municipality for the period of January 1, 2022 to August 31, 2022 and report as follows:

Cash in Bank

A review of the bank statements verified that the bank reconciliation equalled the general ledger for each individual month. The outstanding cheques were reviewed by month to verify that the cheques were not stale-dated. This also showed that cheques are usually not outstanding for more than two months.

Tax Assets and Receivables

A sample of tax transactions were tested and verified the correct amounts were used in calculating penalties and discounts. In addition, the tax subledger balance was agreed to the general ledger and found to be in balance.

School Taxes Payable

School taxes payable were reviewed and found to be in balance. Payments to the school division were confirmed to bank statements. Abatements and adjustments were also found to be properly recorded and reported to the school division.

General

The accounts were found to have been very well maintained for the period under review. We take pleasure in acknowledging the cooperation extended to us by Municipality's employees during the course of our audit.

The Public Sector Accounting Standards, along with the other major international and national accounting standards in both public and private sectors are facing many challenges with the ever-evolving conceptual framework of accounting. This means continually changing and evolving standards. We will continue to keep you updated as any new standards are issued that will have an impact on your accounting policies and financial statements. We are not aware of any other matters which need to be brought to the attention of council at this time. If the council or staff wish to discuss any of the foregoing or any other matter, please do not hesitate to contact our office.

Yours truly,
SENSUS Chartered
Professional Accountants Ltd.

A handwritten signature in black ink, appearing to read 'Kyle Paul', is written over the typed name.

Kyle Paul, CPA, CA

KP/nb

c.c. Mayor and Councilors

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