

**Yorkton Municipal Airport Authority Inc.**

**FINANCIAL INFORMATION**

**Year Ended December 31, 2023**

# Yorkton Municipal Airport Authority Inc.

Yorkton, Saskatchewan

December 31, 2023

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### Compilation Engagement Report

To the board of directors  
Yorkton Municipal Airport Authority Inc.

On the basis of information provided by management, we have compiled the Statement of Financial Position of Yorkton Municipal Airport Authority Inc. as at December 31, 2023 and the Statement of Operations for the year then ended, and Note 2, which describes the basis of accounting applied in the preparation of the compiled financial information and other explanatory information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

**Baker Tilly SK LLP**

*Baker Tilly SK LLP*

Yorkton, SK  
October 3, 2024

**Yorkton Municipal Airport Authority Inc.**

Yorkton, Saskatchewan

Statement of Financial Position as at December 31, 2023

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	<b>2023</b>	<b>2022</b>
<b>Assets</b>		
<b>Current Assets</b>		
Due from City of Yorkton	1,155,689	608,220
<b>Capital Assets - note 4</b>	<u>2,769,274</u>	<u>2,995,255</u>
	<u>\$ 3,924,963</u>	<u>\$ 3,603,475</u>
<b>Net Assets</b>		
<b>Long-Term Liabilities</b>		
Asset retirement obligations	<u>147,519</u>	<u>0</u>
<b>Net Assets</b>		
Net investments in tangible capital assets	2,621,755	2,995,255
Reserves for future expenditures	<u>1,155,689</u>	<u>608,220</u>
	<u>\$ 3,924,963</u>	<u>\$ 3,603,475</u>

Approved on behalf of the board:

  

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# Yorkton Municipal Airport Authority Inc.

Statement of Operations  
For the year ended December 31, 2023

	<b>2023 Budget</b>	<b>2023 Total</b>	<b>2022 Total</b>
<b>Revenue</b>			
Community Airport Partnership Grant		62,945	11,024
Leases	78,171	78,555	77,143
Usage fees/taxes	46,497	48,599	55,270
	<u>124,668</u>	<u>190,099</u>	<u>143,437</u>
<b>Operating Expenses</b>			
Administration	19,700	20,563	13,406
Airfield maintenance	160,200	243,180	170,425
Mobile maintenance	55,900	41,556	60,926
Structural maintenance	10,700	8,415	7,897
Utilities	29,300	27,787	29,726
	<u>275,800</u>	<u>341,501</u>	<u>282,380</u>
<b>Excess (Deficiency) of Revenue over Expenses Before Amortization</b>	( 151,132)	( 151,402)	( 138,943)
Amortization	<u>0</u>	<u>373,500</u>	<u>223,264</u>
<b>Excess (Deficiency) of Revenue over Expenses for the Year</b>	( 151,132)	( 524,902)	( 362,207)
Transfer from (to) reserves	( 115,000)	( 547,468)	( 248,158)
Funding provided by the City of Yorkton	<u>266,132</u>	<u>1,072,370</u>	<u>610,365</u>
<b>Surplus for the Year</b>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

*The notes to financial information are an integral part of this financial information.*

# Yorkton Municipal Airport Authority Inc.

Notes to Financial Information  
For the year ended December 31, 2023

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## 1. Nature of Operations

The organization was incorporated on March 20, 2008 under the Non-Profit Corporations Act of Saskatchewan. The organization is currently engaged in oversight of the Yorkton Municipal Airport Authority Inc.

## 2. Basis of Accounting

The basis of accounting applied in the preparation of the statement of financial position of Yorkton Municipal Airport Authority Inc. as at December 31, 2023 and the statement of operations for the year then ended is on the historical cost basis, reflecting cash transactions with the addition of:

- Amounts due from and to related parties
- Property, plant and equipment amortized on a straight-line basis at the following rates:

Land improvements	20 years
Buildings	50 years
- Accounts payable and accrued liabilities

## 3. Asset Retirement Obligations

The Yorkton Municipal Airport recognized the full amount of the liability associated with asset retirement obligations in F2023 through amortization expense, resulting in an increase to amortization expense of \$147,500.

	2023	2022
<b>4. Capital Assets</b>		
Cost		
Land improvements	4,527,191	4,527,191
Buildings	<u>110,526</u>	<u>110,526</u>
	<u>4,637,717</u>	<u>4,637,717</u>
Accumulated amortization		
Land improvements	1,757,917	1,531,936
Buildings	<u>110,526</u>	<u>110,526</u>
	<u>1,868,443</u>	<u>1,642,462</u>
Net book value	<u>\$ 2,769,274</u>	<u>\$ 2,995,255</u>