

**Minnedosa Regional Events Centre, Inc.**  
**Compiled Financial Information**  
*December 31, 2021*

To the Management of Minnedosa Regional Events Centre, Inc.

On the basis of information provided by management, we have compiled the statement of financial position as at December 31, 2021, and the statements of operations and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial 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.

Neepawa, Manitoba

Chartered Professional Accountants

**Minnedosa Regional Events Centre, Inc.**  
**Statement of Financial Position**

*As at December 31, 2021*

	<b>2021</b>	<b>2020</b>
<b>Assets</b>		
<b>Current</b>		
Cash	<b>956,749</b>	950,190
Short-term investments	<b>134,942</b>	137,620
Marketable securities	<b>87,135</b>	85,214
	<b>1,178,826</b>	1,173,024
<b>Capital assets</b>	<b>292,968</b>	292,968
	<b>1,471,794</b>	1,465,992
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accruals	<b>26,873</b>	26,873
<b>Net Assets</b>		
Unrestricted	<b>1,444,921</b>	1,439,119
	<b>1,471,794</b>	1,465,992

Approved on behalf of Management

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**Minnedosa Regional Events Centre, Inc.**  
**Statement of Operations and Changes in Net Assets**

*For the year ended December 31, 2021*

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	<b>2021</b>	<b>2020</b>
<b>Revenue</b>		
Donations	<b>1,949</b>	32,210
Interest	<b>5,842</b>	43,371
Naming rights	-	50,000
<b>Total revenue</b>	<b>7,791</b>	125,581
<b>Expenses</b>		
Fundraising	<b>45</b>	13,395
Membership fees	<b>40</b>	80
Professional fees	<b>1,904</b>	1,904
<b>Total expenses</b>	<b>1,989</b>	15,379
<b>Excess of revenue over expenses</b>	<b>5,802</b>	110,202
<b>Net assets, beginning of year</b>	<b>1,439,119</b>	1,328,917
<b>Net assets, end of year</b>	<b>1,444,921</b>	1,439,119

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**Minnedosa Regional Events Centre, Inc.**  
**Notes to the Compiled Financial Information**  
*For the year ended December 31, 2021*

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**1. Basis of accounting**

The basis of accounting applied in the preparation of the financial information of Minnedosa Regional Events Centre, Inc. as at December 31, 2021 is on the historical cost basis, reflecting cash transactions with the addition of:

- amounts receivable
- investments recorded at cost
- rental property recorded at historical cost and amortized on the same basis as for income tax
- accounts payable and accrued liabilities
- current income taxes payable as at the reporting date