RESORT VILLAGE OF SUNSET COVE
Statement of Financial Position
As at December 31, 2018

Statement 1

	2018	2017
ASSETS		
Financial Assets		
Cash and Temporary Investments	$ 210,223	$ 222,010
Taxes Receivable - Municipal	3,945	1,561
Other Accounts Receivable	2,019	1,553
Land for Resale	-	-
Long-Term Investments	15,000	-
Other	-	-
Total Financial Assets	231,187	225,124
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	33,184	38,513
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	33,184	38,513
NET FINANCIAL ASSETS	198,003	186,611
Tangible Capital Assets	147,138	148,144
Prepayment and Deferred Charges	-	-
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	147,138	148,144
Accumulated Surplus (Deficit)	$ 345,141	$ 334,755

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
RESORT VILLAGE OF SUNSET COVE

Management of the **RESORT VILLAGE OF SUNSET COVE** has the responsibility for preparing the accompanying financial statements and ensuring that all information in the related reports is consistent with the statements. This responsibility includes selecting appropriate accounting policies and making objective judgments and estimates in accordance with Canadian public sector accounting standards.

In discharging its responsibilities for the integrity and fairness of the financial statements and for the accounting systems from which they are derived, management maintains the necessary systems of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded and proper records maintained.

Ultimate responsibility for financial statements to the residents of the municipality lies with the Council who review the financial statements in detail with management prior to their approval for publication.

External auditors are appointed by the Council to audit the financial statements and are available to meet separately with both the Council and management to review their findings. The external auditors have full and free access to the Council to discuss their audit and their findings as to the integrity of the municipality's financial reporting and the adequacy of the system of internal controls.

Mayor

Administrator

RESORT VILLAGE OF SUNSET COVE

Statement of Operations

For the year ended December 31, 2018

Statement 2

	2018 Budget	2018	2017
Revenues			
Taxes and Other Unconditional Revenue	$ 53,899	$ 54,101	$ 54,640
Fees and Charges	110	365	4,383
Conditional Grants	250	-	250
Tangible Capital Assets Sales - Gain	-	-	-
Land Sales - Gain	-	-	-
Investment Income and Commissions	500	1,754	741
Other Revenues	792	792	792
Total Revenues	55,551	57,012	60,806
Expenses			
General Government Services	22,885	20,085	21,757
Protective Services	4,923	4,130	1,633
Transportation Services	15,400	10,767	6,533
Environmental and Public Health Services	6,350	9,123	7,943
Planning and Development Services	2,000	1,003	2,196
Recreation and Cultural Services	5,081	3,046	12,746
Utility Services	-	-	-
Total Expenses	56,639	48,154	52,808
Surplus (Deficit) before Other Capital Contributions	(1,088)	8,858	7,998
Provincial/Federal Capital Grants and Contributions	1,520	1,528	8,331
Surplus (Deficit) of Revenues over Expenses	432	10,386	16,329
Accumulated Surplus (Deficit), Beginning of Year	334,755	334,755	318,426
Accumulated Surplus (Deficit), End of Year	$ 335,187	$ 345,141	$ 334,755

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Mayor and Councillors
RESORT VILLAGE OF SUNSET COVE

Opinion

The summary financial statements, which comprise the statement of financial position as at December 31, 2018 and the statement of operations for the year then ended, are derived from the audited financial statements of the RESORT VILLAGE OF SUNSET COVE for the year ended December 31, 2018.

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 theron, therefore, is not a substitute for reading the municipality's audited financial statements and the auditors' report theron.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated May 6, 2019.

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

Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
May 6, 2019