

RESORT VILLAGE OF SUNSET COVE  
Statement of Operations  
For the year ended December 31, 2024

Statement 2

	2024 Budget	2024	2023
Revenues			
Taxes Revenue	\$ 64,088	\$ 64,079	\$ 64,069
Other Unconditional Revenue	8,060	8,735	8,062
Fees and Charges	1,320	1,930	1,320
Conditional Grants	-	-	-
Tangible Capital Assets - Gain (Loss)	-	-	-
Intangible Capital Assets - Gain (Loss)	-	-	-
Land Sales - Gain	-	-	-
Investment Income and Commissions	4,000	6,467	4,153
Other Revenues	-	-	-
Restructurings	-	-	-
Provincial/Federal Capital Grants	1,200	1,578	1,213
Total Revenues	78,668	82,789	78,817
Expenses			
General Government Services	36,752	32,265	30,065
Protective Services	5,020	5,503	4,963
Transportation Services	16,500	16,777	13,405
Environmental and Public Health Services	11,500	12,201	11,057
Planning and Development Services	6,250	3,803	3,065
Recreation and Cultural Services	2,280	1,734	3,073
Utility Services	-	-	-
Total Expenses	78,302	72,283	65,628
Surplus (Deficit) of Revenues over Expenses	366	10,506	13,189
Accumulated Surplus (Deficit), Beginning of Year	382,562	382,562	369,373
Accumulated Surplus (Deficit), End of Year	\$ 382,928	\$ 393,068	\$ 382,562

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, 2024 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, 2024.

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 March 16, 2025.

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