

RESORT VILLAGE OF SUNSET COVE
Statement of Financial Position
As at December 31, 2024

Statement 1

| | 2024 | 2023 |
|--------------------------------------|-------------------|-------------------|
| ASSETS | | |
| Financial Assets | | |
| Cash and Cash Equivalents | \$ 254,111 | \$ 236,468 |
| Investments | - | - |
| Taxes Receivable - Municipal | 1,288 | 2,424 |
| Other Accounts Receivable | 5,425 | 3,730 |
| Assets Held for Sale | - | - |
| Long-Term Receivable | - | - |
| Other Long-Term Investments | 25,285 | 31,877 |
| Debt Charges Recoverable | - | - |
| Derivative Assets | - | - |
| Total Financial Assets | 286,109 | 274,499 |
| LIABILITIES | | |
| Bank Indebtedness | - | - |
| Accounts Payable | 40,516 | 40,299 |
| Accrued Liabilities Payable | - | - |
| Deposits | - | - |
| Deferred Revenue | - | - |
| Asset Retirement Obligations | - | - |
| Infrastructure Liability | - | - |
| Other Liabilities | - | - |
| Long-Term Debt | - | - |
| Lease Obligations | - | - |
| Total Liabilities | 40,516 | 40,299 |
| NET FINANCIAL ASSETS | 245,593 | 234,200 |
| | | |
| Tangible Capital Assets | 147,475 | 147,912 |
| Intangible Capital Assets | - | - |
| Prepayment and Deferred Charges | - | 450 |
| Stock and Supplies | - | - |
| Other | - | - |
| Total Non-Financial Assets | 147,475 | 148,362 |
| Accumulated Surplus (Deficit) | \$ 393,068 | \$ 382,562 |

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

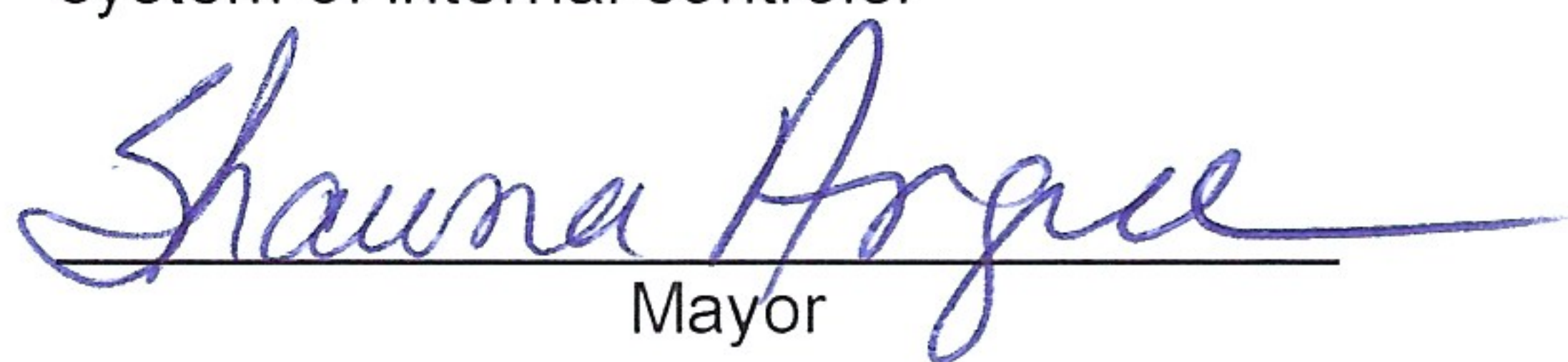
To the Residents of the
RESORT VILLAGE OF SUNSET COVE

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