

**SUMMER VILLAGE OF SUNSET POINT  
CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
DECEMBER 31, 2010**

	<u>2010</u>	<u>2009</u>
<b>FINANCIAL ASSETS</b>		
Cash	\$ 453,883	\$ 402,570
Taxes receivables (Note 2)	36,488	24,320
Trade and other receivables	9,162	17,890
	<hr/> 499,533	<hr/> 444,780
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 4,937	\$ 11,353
Deferred revenue (Note 6)	151,334	129,601
Long term debt (Note 5)	38,294	43,429
	<hr/> 194,565	<hr/> 184,383
<b>NET FINANCIAL ASSETS</b>	304,968	260,397
<b>NON-FINANCIAL ASSETS</b>		
Tangible Capital Assets	643,616	692,659
<b>ACCUMULATED SURPLUS (Note 10, Schedule 1)</b>	<hr/> <hr/> \$ 948,584	<hr/> <hr/> \$ 953,056

RESTATED  
NOTE 14

APPROVED BY COUNCIL

\_\_\_\_\_ MAYOR

\_\_\_\_\_ COUNCILOR

**THIS IS AN EXCERPT FROM THE AUDITED FINANCIAL STATEMENTS DATED JUNE 24, 2010.  
THE FULL FINANCIAL STATEMENTS ARE AVAILABLE FOR INSPECTION BY CONTACTING THE SUMMER  
VILLAGE OFFICE**

**SUMMER VILLAGE OF SUNSET POINT  
CONSOLIDATED STATEMENT OF OPERATIONS  
YEAR ENDED DECEMBER 31, 2010**

	<b>BUDGET</b>	<b><u>2010</u></b>	<b><u>2009</u></b>
<b>REVENUE</b>			
Net taxes available for municipal purposes (Schedule 3)	\$ 240,404	\$ 247,056	\$ 226,014
Provincial government transfers (Schedule 4)	19,048	46,267	99,224
Waste water treatment and disposal	19,010	19,100	19,100
Other revenues	12,201	15,251	12,741
Penalties and costs on taxes	7,000	10,503	9,501
Rentals	7,200	7,950	6,584
Planning and development	-	1,403	702
Return on investments	-	24	420
<b>TOTAL REVENUE</b>	<b>304,863</b>	<b>347,554</b>	<b>374,286</b>
<b>EXPENSES</b>			
Administration	48,726	114,587	50,846
Waste water treatment and disposal	37,000	71,326	59,213
Roads streets walks lighting	116,165	70,041	280,749
Recreation and parks	41,259	34,938	39,956
Waste management	34,500	32,254	31,973
Council and legislative	26,080	20,693	22,792
Planning and development	4,400	5,430	6,981
Water	3,000	1,716	2,844
Culture: libraries museums	1,041	1,041	2,081
Fire services	-	-	12,510
Ambulance	-	-	3,944
Bylaw and enforcement	-	-	1,207
<b>TOTAL EXPENSE</b>	<b>312,171</b>	<b>352,026</b>	<b>515,096</b>
<b>EXCESS OF REVENUE OVER EXPENSE</b>	<b>(7,308)</b>	<b>(4,472)</b>	<b>(140,810)</b>
<b>ACCUMULATED SURPLUS, BEGINNING OF YEAR</b>	<b>953,056</b>	<b>953,056</b>	<b>1,093,866</b>
<b>ACCUMULATED SURPLUS, END OF YEAR</b>	<b>\$ 945,748</b>	<b>\$ 948,584</b>	<b>\$ 953,056</b>

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