

RESORT VILLAGE OF PELICAN POINTE
Statement of Consolidated Financial Position
As at December 31, 2024

Statement 1

	2024	2023
ASSETS		
Financial Assets		
Cash and Cash Equivalents	\$ 73,714	\$ 57,658
Investments	132,875	131,226
Taxes Receivable - Municipal	1,766	124
Other Accounts Receivable	6,002	4,615
Assets Held for Sale	-	-
Long-Term Receivable	-	-
Other Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	214,357	193,623
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	6,885	1,993
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	43	-
Asset Retirement Obligations	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	6,928	1,993
NET FINANCIAL ASSETS	207,429	191,630
Non-Financial Assets		
Tangible Capital Assets	199,442	201,957
Intangible Capital Assets	-	-
Prepayment and Deferred Charges	-	-
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	199,442	201,957
Accumulated Surplus (Deficit)	\$ 406,871	\$ 393,587

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
RESORT VILLAGE OF PELICAN POINTE

Management of the **RESORT VILLAGE OF PELICAN POINTE** has the responsibility for preparing the accompanying consolidated 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 consolidated 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 consolidated financial statements to the residents of the municipality lies with the Council who review the consolidated financial statements in detail with management prior to their approval for publication.

External auditors are appointed by the Council to audit the consolidated 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 PELICAN POINTE
Statement of Consolidated Operations
For the year ended December 31, 2024

Statement 2

	2024 Budget	2024	2023
Revenues			
Taxes Revenue	\$ 48,375	\$ 46,672	\$ 47,958
Other Unconditional Revenue	11,009	12,541	12,102
Fees and Charges	4,710	6,660	3,953
Conditional Grants	-	416	263
Tangible Capital Assets - Gain (Loss)	-	-	-
Intangible Capital Assets - Gain (Loss)	-	-	-
Land Sales - Gain	-	-	-
Investment Income and Commissions	900	5,873	4,483
Other Revenues	90	1,575	-
Restructurings	-	-	-
Provincial/Federal Capital Grants	7,552	2,957	988
Total Revenues	72,636	76,694	69,747
Expenses			
General Government Services	33,674	32,311	36,553
Protective Services	3,860	4,254	4,362
Transportation Services	15,190	9,406	4,589
Environmental and Public Health Services	14,220	14,269	13,947
Planning and Development Services	-	-	-
Recreation and Cultural Services	1,465	3,170	3,388
Utility Services	-	-	-
Total Expenses	68,409	63,410	62,839
Surplus (Deficit) of Revenues over Expenses	4,227	13,284	6,908
Accumulated Surplus (Deficit), Beginning of Year	393,587	393,587	386,679
Accumulated Surplus (Deficit), End of Year	\$ 397,814	\$ 406,871	\$ 393,587

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL CONSOLIDATED STATEMENTS

To the Mayor and Councillors
RESORT VILLAGE OF PELICAN POINTE

Opinion

The summary consolidated financial statements, which comprise the consolidated statement of financial position as at December 31, 2024 and the consolidated statement of operations for the year then ended, are derived from the audited consolidated financial statements of the RESORT VILLAGE OF PELICAN POINTE for the year ended December 31, 2024.

In our opinion, the accompanying summary consolidated financial statements are a fair summary of the audited consolidated financial statements in accordance with Canadian public sector accounting standards.

Summary Consolidated Financial Statements

The summary consolidated financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary consolidated financial statements and the auditors' report thereon, therefore, is not a substitute for reading the municipality's audited consolidated financial statements and the auditors' report thereon.

The Audited Consolidated Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated February 20, 2026.

Management's Responsibility for the Summary Consolidated Financial Statements

Management is responsible for the preparation of the summary consolidated financial statements in accordance with Canadian public sector accounting standards.

Auditors' Responsibility

Our responsibility is to express an opinion on whether the summary consolidated financial statements are a fair summary of the audited consolidated financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, "Engagements to Report on Consolidated Summary Financial Statements".


Dudley & Company LLP
Chartered Professional Accountants