

VILLAGE OF SEDLEY
Statement of Operations
For the year ended December 31, 2021

Statement 2

| Revenues | 2021 Budget | 2021 | 2020 |
|---|---------------------|---------------------|---------------------|
| Taxes and Other Unconditional Revenue | \$ 365,028 | \$ 360,659 | \$ 374,858 |
| Fees and Charges | 138,503 | 146,759 | 141,049 |
| Conditional Grants | 1,000 | 10,585 | 27,399 |
| Tangible Capital Assets Sales - Gain | - | (9,873) | 100 |
| Land Sales - Gain | - | 6,751 | 5,566 |
| Investment Income and Commissions | - | 1,881 | 2,003 |
| Other Revenues | 8,000 | 3,904 | 3,240 |
| Total Revenues | 512,531 | 520,666 | 554,215 |
| Expenses | | | |
| General Government Services | 117,399 | 173,877 | 133,928 |
| Protective Services | 52,345 | 35,814 | 33,811 |
| Transportation Services | 119,069 | 144,505 | 94,776 |
| Environmental and Public Health Services | 39,042 | 71,212 | 48,335 |
| Planning and Development Services | 800 | 976 | 293 |
| Recreation and Cultural Services | 27,696 | 37,750 | 21,294 |
| Utility Services | 82,747 | 100,137 | 108,126 |
| Total Expenses | 439,098 | 564,271 | 440,563 |
| Surplus (Deficit) before Other Capital Contributions | 73,433 | (43,605) | 113,652 |
| Provincial/Federal Capital Grants and Contributions | - | 43,622 | 83,131 |
| Surplus (Deficit) of Revenues over Expenses | 73,433 | 17 | 196,783 |
| Accumulated Surplus (Deficit), Beginning of Year | 1,691,795 | 1,691,795 | 1,495,012 |
| Accumulated Surplus (Deficit), End of Year | \$ 1,765,228 | \$ 1,691,812 | \$ 1,691,795 |

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Mayor and Councillors
VILLAGE OF SEDLEY

Opinion

The summary financial statements, which comprise the statement of financial position as at December 31, 2021 and the statement of operations for the year then ended, are derived from the audited financial statements of the VILLAGE OF SEDLEY for the year ended December 31, 2021.

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 October 26, 2022.

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