

VILLAGE OF BUENA VISTA
Statement of Financial Position
As at December 31, 2024

Statement 1

	2024	2023
ASSETS		
Financial Assets		
Cash and Cash Equivalents	\$ 2,342,862	\$ 2,153,650
Investments	-	-
Taxes Receivable - Municipal	117,712	88,172
Other Accounts Receivable	71,735	68,120
Assets Held for Sale	-	-
Long-Term Receivable	-	-
Other Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	2,532,309	2,309,942
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	65,207	141,289
Accrued Liabilities Payable	-	-
Deposits	66,500	65,700
Deferred Revenue	37,968	30,195
Asset Retirement Obligations	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Long-Term Debt	1,600,070	1,679,205
Lease Obligations	-	-
Total Liabilities	1,769,745	1,916,389
NET FINANCIAL ASSETS	762,564	393,553
Tangible Capital Assets	5,923,185	6,066,679
Intangible Capital Assets	-	-
Prepayment and Deferred Charges	22,279	6,356
Stock and Supplies	-	-
Other	18,443	18,443
Total Non-Financial Assets	5,963,907	6,091,478
Accumulated Surplus (Deficit)	\$ 6,726,471	\$ 6,485,031

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
VILLAGE OF BUENA VISTA

Management of the **VILLAGE OF BUENA VISTA** 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

VILLAGE OF BUENA VISTA
Statement of Operations
For the year ended December 31, 2024

Statement 2

	2024 Budget	2024	2023
Revenues			
Taxes Revenue	\$ 1,323,000	\$ 1,158,157	\$ 1,114,624
Other Unconditional Revenue	180,820	180,826	174,010
Fees and Charges	379,830	434,792	400,094
Conditional Grants	36,490	37,134	32,567
Tangible Capital Assets - Gain (Loss)	-	-	6,210
Intangible Capital Assets - Gain (Loss)	-	-	-
Land Sales - Gain	-	-	-
Investment Income and Commissions	48,000	60,408	52,974
Other Revenues	6,030	1,144	-
Restructurings	-	-	-
Provincial/Federal Capital Grants	14,650	39,348	41,249
Total Revenues	1,988,820	1,911,809	1,821,728
Expenses			
General Government Services	404,380	403,324	382,309
Protective Services	96,070	90,255	84,704
Transportation Services	439,360	398,727	507,673
Environmental and Public Health Services	275,590	213,291	194,533
Planning and Development Services	8,300	(270)	10,072
Recreation and Cultural Services	117,580	74,947	100,005
Utility Services	327,000	490,095	501,204
Total Expenses	1,668,280	1,670,369	1,780,500
Surplus (Deficit) of Revenues over Expenses	320,540	241,440	41,228
Accumulated Surplus (Deficit), Beginning of Year	6,485,031	6,485,031	6,443,803
Accumulated Surplus (Deficit), End of Year	\$ 6,805,571	\$ 6,726,471	\$ 6,485,031

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Mayor and Councillors
VILLAGE OF BUENA VISTA

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 VILLAGE OF BUENA VISTA 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 May 27, 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