

VILLAGE OF BUENA VISTA
Consolidated Financial Statements
December 31, 2025

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Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting policies and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget, and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

Dudley & Company LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report is attached to the financial statements. The external auditors have full and free access to both the Council and management to communicate their audit findings.



Council



Administration

INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
Village of Buena Vista

Opinion

We have audited the consolidated financial statements of the **VILLAGE OF BUENA VISTA**, which comprise the consolidated statement of financial position as at December 31, 2025 and the consolidated statements of operations, changes in net financial assets and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 2025, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the municipality in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management intends to dissolve the municipality or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the municipality's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

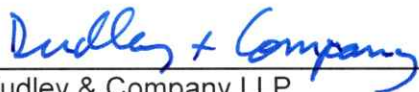
Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

Independent Auditors' Report (continued)

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the over-ride of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
May 26, 2026

VILLAGE OF BUENA VISTA
Statement of Consolidated Financial Position
As at December 31, 2025

Statement 1

	2025	2024
FINANCIAL ASSETS		
Cash & Cash Equivalents (Note 2)	\$ 2,828,139	\$ 2,342,862
Investments	-	-
Taxes Receivable - Municipal (Note 3)	70,393	117,712
Other Accounts Receivable (Note 4)	67,176	71,735
Assets Held for Sale	-	-
Long-Term Receivable	-	-
Other Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	2,965,708	2,532,309
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 5)	87,277	65,207
Accrued Liabilities Payable	-	-
Derivative Liabilities	-	-
Deposits	67,300	66,500
Deferred Revenue (Note 6)	47,974	37,968
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Long-Term Debt (Note 7)	1,518,239	1,600,070
Lease Obligations	-	-
Total Liabilities	1,720,790	1,769,745
NET FINANCIAL ASSETS	1,244,918	762,564
Non-Financial Assets		
Tangible Capital Assets (Schedules 6, 7)	5,711,462	5,923,185
Intangible Capital Assets (Schedules 8, 9)	-	-
Prepayment and Deferred Charges	15,175	22,279
Stock and Supplies	14,714	-
Other (Note 8)	18,443	18,443
Total Non-Financial Assets	5,759,794	5,963,907
Accumulated Surplus (Deficit) (Schedule 10)	\$ 7,004,712	\$ 6,726,471
Accumulated surplus (deficit) is comprised of:		
Accumulated surplus (deficit) excluding remeasurement gains (losses)	\$ 7,004,712	\$ 6,726,471
Accumulated remeasurement gains (losses) (Statement 5)	\$ -	\$ -

The accompanying notes form an integral part of these financial statements.

VILLAGE OF BUENA VISTA
Statement of Consolidated Operations
For the year ended December 31, 2025

Statement 2

		2025 Budget	2025	2024
Revenues				
Tax Revenue	(Schedule 1)	\$ 1,169,314	\$ 1,174,251	\$ 1,158,157
Other Unconditional Revenue	(Schedule 1)	180,790	192,454	180,826
Fees and Charges	(Schedule 4, 5)	411,278	422,019	434,792
Conditional Grants	(Schedule 4, 5)	32,070	67,598	37,134
Tangible Capital Assets - Gain (Loss)	(Schedule 4, 5)	-	(2,730)	-
Intangible Capital Assets - Gain (Loss)	(Schedule 4, 5)	-	-	-
Land Sales - Gain	(Schedule 4, 5)	-	-	-
Investment Income and Commissions	(Schedule 4, 5)	48,000	61,546	60,408
Other Revenues	(Schedule 4, 5)	12,100	18,304	1,144
Restructurings	(Schedule 4, 5)	-	-	-
Provincial/Federal Capital Grants	(Schedule 4, 5)	39,410	40,246	39,348
Total Revenues		1,892,962	1,973,688	1,911,809
Expenses				
General Government Services	(Schedule 3)	430,540	395,425	403,324
Protective Services	(Schedule 3)	105,360	99,274	90,255
Transportation Services	(Schedule 3)	588,330	465,999	398,727
Environmental and Public Health Services	(Schedule 3)	237,410	186,344	213,291
Planning and Development Services	(Schedule 3)	3,330	8,491	(270)
Recreation and Cultural Services	(Schedule 3)	70,480	96,477	74,947
Utility Services	(Schedule 3)	490,220	443,437	490,095
Total Expenses		1,925,670	1,695,447	1,670,369
Surplus (Deficit) of Revenues over Expenses		(32,708)	278,241	241,440
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year		6,726,471	6,726,471	6,485,031
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year		\$ 6,693,763	\$ 7,004,712	\$ 6,726,471

The accompanying notes form an integral part of these financial statements.

VILLAGE OF BUENA VISTA
Statement of Consolidated Changes in Net Financial Assets
For the year ended December 31, 2025

Statement 3

	2025 Budget	2025	2024
Annual Surplus (Deficit)	\$ (32,708)	\$ 278,241	\$ 241,440
(Acquisition) of tangible capital assets	(87,900)	(67,192)	(126,031)
(Acquisition) of intangible capital assets	-	-	-
Amortization of tangible capital assets	-	276,185	269,525
Amortization of intangible capital assets	-	-	-
Proceeds of disposal of tangible capital assets	-	-	-
Proceeds of disposal of intangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	-	2,730	-
Loss (gain) on disposal of intangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(87,900)	211,723	143,494
(Acquisition) of supplies inventories	-	(14,714)	-
(Acquisition) of prepaid expense	-	-	(15,923)
(Increase) to other non-financial assets	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	7,104	-
Decrease to other non-financial assets	-	-	-
Surplus (Deficit) of other non-financial expenses over expenditures	-	(7,610)	(15,923)
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	(120,608)	482,354	369,011
Net Financial Assets - Beginning of Year	762,564	762,564	393,553
Net Financial Assets - End of Year	\$ 641,956	\$ 1,244,918	\$ 762,564

The accompanying notes form an integral part of these financial statements.

VILLAGE OF BUENA VISTA
Statement of Consolidated Cash Flows
For the year ended December 31, 2025

Statement 4

	2025	2024
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	\$ 278,241	\$ 241,440
Amortization	276,185	269,525
Loss (gain) on disposal of tangible capital assets	2,730	-
Loss (gain) on disposal of intangible capital assets	-	-
	557,156	510,965
Changes in assets / liabilities		
Taxes Receivable - Municipal	47,319	(29,540)
Other Receivables	4,559	(3,615)
Assets Held for Sale	-	-
Accounts and Accrued Liabilities Payable	22,070	(76,082)
Derivative Liabilities	-	-
Deposits	800	800
Deferred Revenue	10,006	7,773
Other Liabilities	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Long-Term Receivable	-	-
Stock and Supplies for Use	(14,714)	-
Prepayments and Deferred Charges	7,104	(15,923)
Other Non-Financial Assets	-	-
Net cash from (used for) operations	634,300	394,378
Capital:		
Cash Used to Acquire Tangible Capital Assets	(67,192)	(126,031)
Proceeds on Sale of Tangible Capital Assets	-	-
Net cash from (used for) capital	(67,192)	(126,031)
Investing:		
Proceeds on Disposal (Acquisition) of Investments	-	-
Other Investments	-	-
Net cash from (used for) investing	-	-
Financing:		
Debt Charges Recovered	-	-
Long-Term Debt Issued	-	-
Long-Term Debt Repaid	(81,831)	(79,135)
Other Financing	-	-
Net cash from (used for) financing	(81,831)	(79,135)
Increase (Decrease) in cash resources	485,277	189,212
Cash and Cash Equivalents - Beginning of Year	2,342,862	2,153,650
Cash and Cash Equivalents - End of Year	\$ 2,828,139	\$ 2,342,862

The accompanying notes form an integral part of these financial statements.

VILLAGE OF BUENA VISTA
Statement of Consolidated Remeasurement Gains and Losses
As at December 31, 2025

Statement 5

	2025	2024
Accumulated remeasurement gains (losses) at the beginning of the year:	\$ -	\$ -
Unrealized gains (losses) attributable to (Note 3):		
Derivatives	-	-
Equity investments measured at fair value	-	-
Foreign exchange	-	-
	-	-
Amounts reclassified to the Statement of Operations (Note 3):		
Derivatives	-	-
Equity investments measured at fair value	-	-
Reversal of net remeasurements of portfolio investments	-	-
Foreign exchange	-	-
	-	-
Net remeasurement gains (losses) for the year	-	-
Accumulated remeasurement gains (losses) at end of year	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes form an integral part of these financial statements.

VILLAGE OF BUENA VISTA
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada).

Significant aspects of the accounting policies adopted by the municipality are as follows:

Basis of Accounting:

The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

(a) Reporting Entity:

The consolidated financial statements report the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

A partnership represents a contractual arrangement between the municipality and a party outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operation of the partnership.

(b) Collection of Funds for Other Authorities:

Collection of funds by the municipality for the school board are collected and remitted in accordance with relevant legislation.

(c) Government Transfers:

Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as either expenses or revenues in the period that the events giving rise to the transfer occur, providing:

- a) the transfer is authorized;
- b) eligibility criteria have been met by the recipient; and
- c) a reasonable estimate of the amount can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

Earned government transfer amounts not received will be recorded as an amount receivable.

Government transfers to individuals and other entities are recognized as an expense when the transfers are authorized and all eligibility criteria have been met.

VILLAGE OF BUENA VISTA
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

(d) Other (Non-Government Transfer) Contributions:

Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.

(e) Revenue:

Revenues from transactions with no performance obligations (such as fines and penalties, for example) are recognized when the municipality has the authority to claim or retain an inflow of economic resources and has identified a past transaction or event that gives rise to an asset. For each transaction with no performance obligation, the municipality recognizes revenue at its realizable value. These revenue streams are typically non-recurring in nature.

Revenues from transactions with performance obligations (such as fees for the provision of services and the sale of goods) which are enforceable promises to provide specific goods or services to the specific payor in return for promised consideration, are recognized when (or as) the municipality satisfies a performance obligation and control of the benefits associated with the goods and services have been passed to the payor. For each performance obligation, the municipality determines whether the performance obligation is satisfied over a period of time (such as the provision of often recurring items like utility or similar services, certain rentals, etc) or at a point in time (such as a non-recurring sale of supplies, custom work orders, etc). The municipality then also considers the effects of multiple performance obligations, variable consideration, the existence of significant concessionary terms and non-cash considerations when determining the consideration to be received.

(f) Deferred Revenue:

Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.

(g) Net Financial Assets:

Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.

(h) Non-Financial Assets:

Tangible capital and other non-financial assets are accounted for as assets by the municipality because they can be used to provide municipal services in future periods. These assets do not normally provide resources to discharge the liabilities of the municipality unless they are sold.

(i) Appropriated Reserves:

Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 10.

VILLAGE OF BUENA VISTA
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

(j) Property Tax Revenue:

Property tax revenue is based on assessments determined in accordance with Saskatchewan legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by Council. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(k) Investments:

Portfolio investments are valued in accordance with the policy noted on financial instruments, less any provision for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

(l) Financial Instruments:

Derivative and equity investments that are quoted in an active market are carried at fair value. All other financial instruments are measured at cost/amortized cost; financial assets measured at amortized cost are recognized initially net of transaction costs with interest income recognized using the effective interest rate methods. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

The municipality has elected to measure other specific instruments at fair value, to correspond with how they are evaluated and managed. As follows:

Interest and dividends attributable to financial instruments are reported in the statement of operations. Unrealized gains and losses are recognized in the statement of remeasurement gains and losses. When the investment is disposed of the accumulated gains or losses are reclassified to the statement of operations.

When investment income and unrealized gains and losses from changes in the fair value of financial instruments are externally restricted, the investment income and fair value changes are recognized as liabilities until the external restrictions are satisfied.

Long-term debt: Long-term debt is initially recognized net of premiums, discounts, and transaction costs and is measured at amortized cost with interest expense recognized using the effective interest rate method.

Long-term receivables: Receivables with terms longer than one year have been classified as other long-term receivables.

Measurement of Financial Instruments:

The municipality's financial assets and liabilities are measured as follows:

<u>Financial Statement Line Item</u>	<u>Measurement</u>
Cash and cash equivalents	Cost
Other accounts receivable	Amortized cost
Accounts payable and accrued liabilities	Amortized cost
Deposit liabilities	Cost
Long term debt	Amortized cost

(m) Inventories:

Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials, and supplies held for resale are valued at the lower of cost and net realizable value. Cost is determined by the actual cost. Net realizable value is the estimated selling price in the ordinary course of business.

VILLAGE OF BUENA VISTA
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

(n) Tangible Capital Assets:

All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. No amortization is claimed on capital assets in the year of acquisition. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Assets</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	10 to 15 years
Buildings	50 years
Vehicles and Equipment	
Vehicles	10 years
Machinery and Equipment	5 to 20 years
Infrastructure Assets	
Infrastructure Assets	
Water and Sewer	40 to 75 years
Road Network Assets	10 to 40 years

Government Contributions: Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

Works of Art and Other Unrecognized Assets: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

Capitalization of Interest: The municipality does not capitalize interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as a tangible capital asset. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital lease are amortized on a straight line basis, over their estimated useful lives (or over their lease term if the asset ownership isn't passing, or likely to pass, to the municipality at the end of its term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(o) Employee Benefit Plans:

Contributions to the municipality's defined benefit plans are expensed when contributions are due and payable. Under the defined benefit multiemployer plans, the municipality's obligations are limited to their contributions.

VILLAGE OF BUENA VISTA
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

(p) Measurement Uncertainty:

The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of stock and supplies inventories are based on estimates of volume and quality.

The "Opening Assets Costs" of tangible capital assets have been estimated where actual costs were not available.

The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date, the discount rate, and inflation.

Amortization is based on the estimated useful lives of tangible capital assets.

Measurement of financial instruments at the fair value and recognition and measurement of impairment of financial instruments requires the use of significant management estimates.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

(q) Basis of Segmentation / Segment Report:

The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: The General Government segment provides for the administration of the municipality.

Protective Services: The Protective Services segment is comprised of items for Police and Fire protection.

Transportation Services: The Transportation Services segment is responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The Environmental segment provides waste disposal and other environmental services. The Public Health segment provides for items relating to public health services in the municipality.

Planning and Development: The Planning and Development segment provides for neighbourhood development and sustainability.

Recreation and Culture: The Recreation and Culture segment provides for community services through the provision of recreation and leisure services.

VILLAGE OF BUENA VISTA
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

Utility Services: The Utility Services segment provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

(r) Budget Information:

Budget information is presented on a basis consistent with that used for actual results with the exception that no amortization has been budgeted for. The budget was approved by Council on May 13, 2025.

VILLAGE OF BUENA VISTA
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

2. Cash and Cash Equivalents	2025	2024
Cash	\$ 2,823,339	\$ 2,336,298
Recreation board (restricted)	4,800	6,564
Total Cash and Cash Equivalents	\$ 2,828,139	\$ 2,342,862

Cash and cash equivalents include balances with banks and short-term deposits with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.

3. Taxes Receivable	2025	2024
Municipal - Current	\$ 52,058	\$ 77,182
- Arrears	18,335	40,530
	70,393	117,712
- Less Allowance for Uncollectables	-	-
Total Municipal Taxes Receivable	70,393	117,712

School - Current	4,438	19,277
- Arrears	2,994	11,347
Total School Taxes Receivable	7,432	30,624

Other	-	-
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Total Taxes Receivable	77,825	148,336
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Deduct taxes to be collected on behalf of other organizations	(7,432)	(30,624)
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Total Taxes Receivable - Municipal	\$ 70,393	\$ 117,712
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4. Other Accounts Receivable	2025	2024
Trade receivables	\$ 7,516	\$ 565
Provincial government	-	5,396
GST receivable	22,898	19,448
Local government	-	3,526
Utility accounts receivable	31,566	36,748
Accrued interest	5,196	6,052
Total Other Accounts Receivable	67,176	71,735
Less Allowance for Uncollectables	-	-
Net Other Accounts Receivable	\$ 67,176	\$ 71,735

VILLAGE OF BUENA VISTA
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

5.Accounts Payable	2025	2024
Trade payables	\$ 26,126	\$ 33,370
Local government payable	26,619	22,755
School tax collections	-	(386)
Payroll deductions	9,578	-
Vacation payable	24,854	9,368
Public reserve	100	100
Total Accounts Payable	\$ 87,277	\$ 65,207

6.Deferred Revenue	2025	2024
Prepaid taxes	\$ 38,865	\$ 29,577
Prepaid water	9,109	8,391
Total Deferred Revenue	\$ 47,974	\$ 37,968

7. Long-Term Debt

a) The debt limit of the municipality is \$1,564,103. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the Municipalities Act Section 161(1)).

b) Town of Regina Beach Lagoon Capital loan consists of monthly payments starting on July 1, 2019 of \$5,696 for 240 months. The loan bears an interest rate of 3.88%.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2025	\$ -	\$ -	\$ -	\$ 39,680
2026	41,247	27,109	68,356	41,247
2027	42,877	25,479	68,356	42,877
2028	44,570	23,786	68,356	44,570
2029	46,330	22,026	68,356	46,330
2030	48,160	20,195	68,355	48,160
Thereafter	494,258	86,766	581,024	494,258
Balance	\$ 717,442	\$ 205,361	\$ 922,803	\$ 757,122

c) RBC Water Treatment Plant Loan consists of annual payments starting June 25, 2021 of \$66,596 for 20 years. The loan bears an interest rate of 2.90%.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Total	Prior Year Principal
2025	\$ -	\$ -	\$ -	\$ 42,151
2026	43,373	23,223	66,596	43,373
2027	44,630	21,965	66,595	44,630
2028	45,925	20,671	66,596	45,925
2029	47,257	19,339	66,596	47,257
2030	48,627	17,969	66,596	48,627
Thereafter	570,985	94,972	665,957	570,985
Balance	\$ 800,797	\$ 198,139	\$ 998,936	\$ 842,948

VILLAGE OF BUENA VISTA
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

8. Other Non-Financial Assets	2025	2024
Municipal share of tax title property, net of partial allowance of \$NIL	\$ 18,443	\$ 18,443
Total Other Non-Financial Assets	\$ 18,443	\$ 18,443

9. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2025 was \$30,400 (2024 - \$30,261). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for the plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

The most recent available information reports, in total, plan assets of \$4,385,912,000, plan liabilities, including pension obligations, of \$2,749,572,000, and a resulting surplus of \$1,636,340,000.

10. Related Parties

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

VILLAGE OF BUENA VISTA
Notes to the Consolidated Financial Statements
For the year ended December 31, 2025

11. Risk Management

Through its financial assets and liabilities, the municipality is exposed to various risks.

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in doing so, cause a loss for the other party. The municipality is exposed to credit risk on the accounts receivable. The municipality does not have significant exposure to any individual creditor.

Liquidity Risk

Liquidity risk is the risk that the entity will encounter difficulty in meeting financial obligations as they fall due. The municipality undertakes regular cash flow analyses to ensure that there are sufficient cash resources to meet all obligations. The municipality does not feel that it has any financial instruments subject to liquidity risk.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is comprised of three types of risk: interest rate risk, currency risk, and price risk.

Interest Rate Risk

Interest rate risk is the risk that future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The municipality is exposed to interest rate price risk on its long term debt that has a fixed interest rate. The interest rate and maturity date of the debt is disclosed in Note 7.

Currency Risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in currency fluctuations. The municipality does not feel that it has any financial instruments subject to currency risk as the majority of its transactions are in Canadian currency.

Other Price Risk

Other price risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in fair value of equity instruments. The municipality does not have any financial instruments that are affected by other price risk.

VILLAGE OF BUENA VISTA
Schedule of Consolidated Taxes and Other Unconditional Revenue
For the year ended December 31, 2025

Schedule 1

	2025 Budget	2025	2024
TAXES			
General municipal tax levy	\$ 1,269,314	\$ 1,269,314	\$ 1,250,235
Abatements and adjustments	-	-	-
Discount on current year taxes	(105,000)	(106,502)	(104,727)
Net Municipal Taxes	1,164,314	1,162,812	1,145,508
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	5,000	11,439	12,649
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	1,169,314	1,174,251	1,158,157
UNCONDITIONAL GRANTS			
Revenue Sharing	180,790	192,454	180,790
Organized Hamlet	-	-	-
Other -	-	-	-
Total Unconditional Grants	180,790	192,454	180,790
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	-	-
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
SaskEnergy Surcharge	-	-	36
Other -	-	-	-
Total Grants in Lieu of Taxes	-	-	36
TOTAL OTHER UNCONDITIONAL REVENUE	180,790	192,454	180,826
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	\$ 1,350,104	\$ 1,366,705	\$ 1,338,983

VILLAGE OF BUENA VISTA
Schedule of Consolidated Operating and Capital Revenue by Function
For the year ended December 31, 2025

Schedule 2-1

	2025 Budget	2025	2024
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 1,110	\$ 1,942	\$ 6,791
- Sales of supplies	-	-	-
- Other -	-	-	-
Total Fees and Charges	1,110	1,942	6,791
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income and commissions	48,000	61,546	60,408
- Other -	-	-	-
Total Other Segmented Revenue	49,110	63,488	67,199
Conditional Grants			
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	49,110	63,488	67,199
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total General Government Services	\$ 49,110	\$ 63,488	\$ 67,199

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other -	\$ -	\$ -	\$ -
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Protective Services	\$ -	\$ -	\$ -

VILLAGE OF BUENA VISTA
Schedule of Consolidated Operating and Capital Revenue by Function
For the year ended December 31, 2025

Schedule 2-2

	2025 Budget	2025	2024
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	\$ 3,818	\$ 10,393	\$ 6,324
- Sales of supplies	-	-	1,071
- Road maintenance, restoration agreements	-	-	-
- Frontage	-	-	-
- Other - Scrap metal sales	-	-	363
Total Fees and Charges	3,818	10,393	7,758
- Tangible capital asset sales - gain (loss)	-	(2,730)	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	3,818	7,663	7,758
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	3,920
- Other -	-	-	-
Total Conditional Grants	-	-	3,920
Total Operating	3,818	7,663	11,678
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge/ Large Culvert, Rd Const)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - SGI Traffic Safety	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Transportation Services	\$ 3,818	\$ 7,663	\$ 11,678

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	\$ -	\$ -	\$ -
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Recycling	-	34,890	-
- Pest Control	-	-	640
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	34,890	640
Total Operating	-	34,890	640
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Environmental and Public Health Services	\$ -	\$ 34,890	\$ 640

VILLAGE OF BUENA VISTA

Schedule of Consolidated Operating and Capital Revenue by Function For the year ended December 31, 2025

Schedule 2-3

	2025 Budget	2025	2024
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and development charges	\$ 5,580	\$ 15,634	\$ 4,228
- Other - Bylaw enforcement	1,100	2,300	975
Total Fees and Charges	6,680	17,934	5,203
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	6,680	17,934	5,203
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	6,680	17,934	5,203
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Planning and Development Services	\$ 6,680	\$ 17,934	\$ 5,203
RECREATION AND CULTURAL SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Other - Recreation fees	\$ 500	\$ 500	\$ 5,325
Total Fees and Charges	500	500	5,325
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other - Bottle returns	-	2,768	-
Total Other Segmented Revenue	500	3,268	5,325
Conditional Grants			
- Canada Day	-	-	-
- Local Government	-	-	-
- Donations	25,000	25,500	25,000
- Sask Lotteries	7,070	7,074	7,074
- Other - Saskpower grant & other donations	-	134	500
Total Conditional Grants	32,070	32,708	32,574
Total Operating	32,570	35,976	37,899
Capital			
Conditional Grants			
- Canada Community Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Local Government	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other - Community Initiative Fund	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Recreation and Cultural Services	\$ 32,570	\$ 35,976	\$ 37,899

VILLAGE OF BUENA VISTA

Schedule of Consolidated Operating and Capital Revenue by Function For the year ended December 31, 2025

Schedule 2-4

	2025 Budget	2025	2024
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	\$ 250,600	\$ 235,477	\$ 258,664
- Sewer	48,570	49,703	44,982
- Other - Infrastructure fees	100,000	106,070	106,069
Total Fees and Charges	399,170	391,250	409,715
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other - Sale of parts & connection fees	12,100	15,536	1,144
Total Other Segmented Revenue	411,270	406,786	410,859
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	411,270	406,786	410,859
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	39,410	40,246	39,348
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Capital	39,410	40,246	39,348
Restructuring Revenues/Expenses	-	-	-
Total Utility Services	\$ 450,680	\$ 447,032	\$ 450,207

TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	\$ 542,858	\$ 606,983	\$ 572,826
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SUMMARY

Total Other Segmented Revenue	\$ 471,378	\$ 499,139	\$ 496,344
Total Conditional Grants	32,070	67,598	37,134
Total Capital Grants and Contributions	39,410	40,246	39,348
Restructuring Revenue	-	-	-

TOTAL REVENUE BY FUNCTION	\$ 542,858	\$ 606,983	\$ 572,826
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VILLAGE OF BUENA VISTA
Schedule of Consolidated Total Expenses by Function
For the year ended December 31, 2025

Schedule 3-1

	2025 Budget	2025	2024
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	\$ 22,200	\$ 15,106	\$ 12,220
Wages and benefits	257,770	243,494	217,670
Professional/Contractual services	128,180	109,127	147,032
Utilities	8,240	6,435	7,225
Maintenance, materials, and supplies	14,150	15,158	13,072
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	-	6,105	6,105
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligations	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total General Government Services	\$ 430,540	\$ 395,425	\$ 403,324

PROTECTIVE SERVICES

Police Protection

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	44,800	44,719	39,556
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Other -	-	-	-

Fire Protection

Wages and benefits	-	-	-
Professional/Contractual services	6,910	5,419	3,882
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	53,650	49,136	46,817
- capital	-	-	-
Amortization of tangible capital assets	-	-	-
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

Total Protective Services	\$ 105,360	\$ 99,274	\$ 90,255
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TRANSPORTATION SERVICES

Wages and benefits	\$ 356,000	\$ 217,992	\$ 185,686
Council remuneration and travel	-	-	-
Professional/Contractual services	83,770	45,319	43,172
Utilities	8,660	7,664	7,152
Maintenance, materials, and supplies	98,400	52,369	40,232
Gravel	41,500	19,610	8,619
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	-	123,045	113,866
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

Total Transportation Services	\$ 588,330	\$ 465,999	\$ 398,727
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VILLAGE OF BUENA VISTA
Schedule of Consolidated Total Expenses by Function
For the year ended December 31, 2025

Schedule 3-2

	2025 Budget	2025	2024
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	232,720	181,784	207,807
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	4,690	4,560	5,484
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization of tangible capital assets	-	-	-
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

Total Environmental and Public Health Services	\$ 237,410	\$ 186,344	\$ 213,291
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PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	\$ -	\$ -	\$ -
Professional/Contractual services	3,330	8,491	(270)
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	-	-	-
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-

Total Planning and Development Services	\$ 3,330	\$ 8,491	\$ (270)
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RECREATION AND CULTURAL SERVICES

Wages and benefits	\$ 12,800	\$ 16,951	\$ -
Professional/Contractual services	46,160	60,589	43,911
Utilities	2,300	1,824	1,903
Maintenance, materials, and supplies	2,150	9,087	5,747
Grants and contributions - operating	7,070	-	1,261
- capital	-	-	-
Amortization of tangible capital assets	-	8,026	8,660
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other - Rec Board expense	-	-	13,465

Total Recreation and Cultural Services	\$ 70,480	\$ 96,477	\$ 74,947
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VILLAGE OF BUENA VISTA
Schedule of Consolidated Total Expenses by Function
For the year ended December 31, 2025

Schedule 3-3

	2025 Budget	2025	2024
UTILITY SERVICES			
Wages and benefits	\$ 115,100	\$ 75,393	\$ 106,553
Professional/Contractual services	227,550	120,776	130,445
Utilities	35,200	22,329	33,514
Maintenance, materials, and supplies	59,250	32,809	22,872
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	-	139,009	140,894
Amortization of intangible capital assets	-	-	-
Interest	53,120	53,121	55,817
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Utility Services	\$ 490,220	\$ 443,437	\$ 490,095
 TOTAL EXPENSES BY FUNCTION			
	\$ 1,925,670	\$ 1,695,447	\$ 1,670,369

VILLAGE OF BUENA VISTA
Schedule of Consolidated Segment Disclosure by Function
For the year ended December 31, 2025

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 1,942	\$ -	\$ 10,393	\$ -	\$ 17,934	\$ 500	\$ 391,250	\$ 422,019
Tangible Capital Asset Sales - Gain (Loss)	-	-	(2,730)	-	-	-	-	(2,730)
Investment Income and Commissions	61,546	-	-	-	-	-	-	61,546
Other Revenues	-	-	-	-	-	2,768	15,536	18,304
Grants - Conditional	-	-	-	34,890	-	32,708	-	67,598
- Capital	-	-	-	-	-	-	40,246	40,246
Total Revenues	63,488	-	7,663	34,890	17,934	35,976	447,032	606,983
Expenses (Schedule 3)								
Wages and Benefits	258,600	-	217,992	-	-	16,951	75,393	568,936
Professional / Contractual Services	109,127	50,138	45,319	181,784	8,491	60,589	120,776	576,224
Utilities	6,435	-	7,664	-	-	1,824	22,329	38,252
Maintenance, Materials, and Supplies	15,158	-	71,979	-	-	9,087	32,809	129,033
Grants and Contributions	-	49,136	-	4,560	-	-	-	53,696
Amortization of Tangible Capital Assets	6,105	-	123,045	-	-	8,026	139,009	276,185
Interest	-	-	-	-	-	-	53,121	53,121
Total Expenses	395,425	99,274	465,999	186,344	8,491	96,477	443,437	1,695,447
Surplus (Deficit) by Function	\$ (331,937)	\$ (99,274)	\$ (458,336)	\$ (151,454)	\$ 9,443	\$ (60,501)	\$ 3,595	\$ (1,088,464)

Taxation and Other Unconditional Revenue (Schedule 1) \$ 1,366,705

Net Surplus (Deficit)	\$ 278,241
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VILLAGE OF BUENA VISTA
Schedule of Consolidated Segment Disclosure by Function
For the year ended December 31, 2024

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	\$ 6,791	\$ -	\$ 7,758	\$ -	\$ 5,203	\$ 5,325	\$ 409,715	\$ 434,792
Investment Income and Commissions	60,408	-	-	-	-	-	-	60,408
Other Revenues	-	-	-	-	-	-	1,144	1,144
Grants - Conditional	-	-	3,920	640	-	32,574	-	37,134
- Capital	-	-	-	-	-	-	39,348	39,348
Total Revenues	67,199	-	11,678	640	5,203	37,899	450,207	572,826
Expenses (Schedule 3)								
Wages and Benefits	229,890	-	185,686	-	-	-	106,553	522,129
Professional / Contractual Services	147,032	43,438	43,172	207,807	(270)	43,911	130,445	615,535
Utilities	7,225	-	7,152	-	-	1,903	33,514	49,794
Maintenance, Materials, and Supplies	13,072	-	48,851	-	-	5,747	22,872	90,542
Grants and Contributions	-	46,817	-	5,484	-	1,261	-	53,562
Amortization of Tangible Capital Assets	6,105	-	113,866	-	-	8,660	140,894	269,525
Interest	-	-	-	-	-	-	55,817	55,817
Other	-	-	-	-	-	13,465	-	13,465
Total Expenses	403,324	90,255	398,727	213,291	(270)	74,947	490,095	1,670,369
Surplus (Deficit) by Function	\$ (336,125)	\$ (90,255)	\$ (387,049)	\$ (212,651)	\$ 5,473	\$ (37,048)	\$ (39,888)	\$ (1,097,543)

Taxation and Other Unconditional Revenue (Schedule 1) \$ 1,338,983

Net Surplus (Deficit)	\$ 241,440
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VILLAGE OF BUENA VISTA
Schedule of Consolidated Tangible Capital Assets by Object
For the year ended December 31, 2025

Schedule 6

2025								2024		
	General Assets					Infrastructure Assets		General / Infrastructure Assets Under Construction	Total	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Public Private Partnerships			
Asset Cost										
Opening Asset Costs	\$ 116,182	\$ 656,370	\$ 2,438,585	\$ 242,060	\$ 836,182	\$ 5,446,698	\$ -	\$ 41,476	\$ 9,777,553	\$ 9,651,522
Additions during the year	-	-	-	-	61,154	6,038	-	-	67,192	126,031
Disposals and write downs during the year	-	-	(3,500)	-	(25,243)	-	-	-	(28,743)	-
Transfers (from) assets under construction	-	-	-	-	-	41,476	-	(41,476)	-	-
Closing Asset Costs	\$ 116,182	\$ 656,370	\$ 2,435,085	\$ 242,060	\$ 872,093	\$ 5,494,212	\$ -	\$ -	\$ 9,816,002	\$ 9,777,553
Accumulated Amortization										
Opening Accum. Amort. Cost	\$ -	\$ 222,064	\$ 368,073	\$ 160,794	\$ 428,553	\$ 2,674,884	\$ -	\$ -	\$ 3,854,368	\$ 3,584,843
Add: Amortization taken	-	13,515	58,849	12,934	68,074	122,813	-	-	276,185	269,525
Less: Accum. Amort. on Disposals	-	-	(770)	-	(25,243)	-	-	-	(26,013)	-
Closing Accumulated Amort.	\$ -	\$ 235,579	\$ 426,152	\$ 173,728	\$ 471,384	\$ 2,797,697	\$ -	\$ -	\$ 4,104,540	\$ 3,854,368
Net Book Value	\$ 116,182	\$ 420,791	\$ 2,008,933	\$ 68,332	\$ 400,709	\$ 2,696,515	\$ -	\$ -	\$ 5,711,462	\$ 5,923,185

1. Total contributed/donated assets received in 2025: \$ -
2. List of assets recognized at nominal value in 2025 are:
 - Infrastructure assets \$ -
 - Vehicles \$ -
 - Machinery and Equipment \$ -
3. Amount of interest capitalized in 2025: \$ -

VILLAGE OF BUENA VISTA
Schedule of Consolidated Tangible Capital Assets by Function
For the year ended December 31, 2025

Schedule 7

	2025								2024
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ 301,764	\$ 76,378	\$ 2,452,209	\$ -	\$ -	\$ 346,481	\$ 6,600,721	\$ 9,777,553	\$ 9,651,522
Additions during the year	6,827	-	52,722	-	-	-	7,643	67,192	126,031
Disposals and write-downs during the year	(15,361)	-	(13,382)	-	-	-	-	(28,743)	-
Closing Asset Costs	\$ 293,230	\$ 76,378	\$ 2,491,549	\$ -	\$ -	\$ 346,481	\$ 6,608,364	\$ 9,816,002	\$ 9,777,553
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ 129,769	\$ 46,380	\$ 1,508,666	\$ -	\$ -	\$ 97,076	\$ 2,072,477	\$ 3,854,368	\$ 3,584,843
Add: Amortization taken	6,105	-	123,045	-	-	8,026	139,009	276,185	269,525
Less: Accum. Amort. on Disposals	(15,361)	-	(10,652)	-	-	-	-	(26,013)	-
Closing Accumulated Amortization	\$ 120,513	\$ 46,380	\$ 1,621,059	\$ -	\$ -	\$ 105,102	\$ 2,211,486	\$ 4,104,540	\$ 3,854,368
Net Book Value	\$ 172,717	\$ 29,998	\$ 870,490	\$ -	\$ -	\$ 241,379	\$ 4,396,878	\$ 5,711,462	\$ 5,923,185

VILLAGE OF BUENA VISTA
Schedule of Consolidated Intangible Capital Assets by Object
For the year ended December 31, 2025

Schedule 8

	2025						2024		
	General Intangible Assets						Intangibles under development	Total	Total
	Patents	Trademarks	Copyrights	Customer Relationships	Goodwill	Other			
Asset Cost									
Opening Asset Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additions during the year	-	-	-	-	-	-	-	-	-
Disposals and write downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) assets under development	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization									
Opening Accum. Amort. Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Add: Amortization taken	-	-	-	-	-	-	-	-	-
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-
Closing Accumulated Amort.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Book Value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

VILLAGE OF BUENA VISTA
Schedule of Consolidated Intangible Capital Assets by Function
For the year ended December 31, 2025

Schedule 9

	2025								2024
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset Cost									
Opening Asset Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additions during the year	-	-	-	-	-	-	-	-	-
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Closing Asset Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization									
Opening Accum. Amort. Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Add: Amortization taken	-	-	-	-	-	-	-	-	-
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Book Value	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

VILLAGE OF BUENA VISTA
Schedule of Consolidated Accumulated Surplus
For the year ended December 31, 2025

Schedule 10

	2024	Changes	2025
UNAPPROPRIATED SURPLUS	\$ 1,378,664	\$ 408,133	\$ 1,786,797
APPROPRIATED RESERVES			
Recreation Board	3,242	-	3,242
Operating	580,500	-	580,500
Infrastructure	440,950	-	440,950
Total Appropriated	1,024,692	-	1,024,692
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6, 7)	5,923,185	(211,723)	5,711,462
Intangible Capital Assets (Schedule 8, 9)	-	-	-
Less: Related debt	(1,600,070)	81,831	(1,518,239)
Net Investment in Tangible Capital Assets	4,323,115	(129,892)	4,193,223
OTHER	-	-	-
Total Accumulated Surplus	\$ 6,726,471	\$ 278,241	\$ 7,004,712

VILLAGE OF BUENA VISTA
Schedule of Consolidated Mill Rates and Assessments
For the year ended December 31, 2025

Schedule 11

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	\$ 380,465	\$ 105,959,520	\$ -	\$ 21,674,800	\$ 3,105,390	\$ -	\$ 131,120,175
Regional Park Assessment							-
Total Assessment							131,120,175
Mill Rate Factor(s)	1.000	1.000	-	1.000	1.350		
Total Base Tax	2,100	636,170	-	-	3,060		641,330
Total Municipal Tax Levy	\$ 3,907	\$ 1,139,479	\$ -	\$ 102,955	\$ 22,973		\$ 1,269,314

MILL RATES:	MILLS
Average Municipal*	9.681
Average School*	4.310
Potash Mill Rate	-
Uniform Municipal Mill Rate	4.750

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1,000 and divide by the total assessment for the taxing authority).

VILLAGE OF BUENA VISTA
Schedule of Consolidated Council Remuneration
For the year ended December 31, 2025

Schedule 12

Name	Remuneration	Reimbursed Costs	Total
Karen Smith	\$ 4,052	\$ -	\$ 4,052
Spence Miller	3,120	-	3,120
Steven Schultz	2,210	-	2,210
Bob Sax	3,120	-	3,120
Chris Duke	2,490	-	2,490
Total	\$ 14,992	\$ -	\$ 14,992