

**VILLAGE OF BUENA VISTA**  
**Statement of Financial Position**  
**As at December 31, 2013**

**Statement 1**

	2013	2012
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash & Temporary Investments	\$ 700,648	\$ 1,039,738
Taxes Receivable - Municipal	39,710	41,901
Other Accounts Receivable	74,483	102,845
Land for Resale	350	350
Long-Term Investments	-	-
Other	-	-
<b>Total Financial Assets</b>	<b>815,191</b>	<b>1,184,834</b>
<b>LIABILITIES</b>		
Bank Indebtedness	-	-
Accounts Payable	69,943	663,168
Accrued Liabilities Payable	-	-
Deposits	55,156	50,300
Deferred Revenue	4,386	90,845
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	811,633	622,361
Lease Obligations	-	-
<b>Total Liabilities</b>	<b>941,118</b>	<b>1,426,674</b>
<b>NET FINANCIAL ASSETS</b>	<b>(125,927)</b>	<b>(241,840)</b>
<b>Non-Financial Assets</b>		
Tangible Capital Assets	4,551,432	4,650,225
Prepayment and Deferred Charges	9,020	8,829
Stock and Supplies	3,236	4,180
Other	5,530	2,370
<b>Total Non-Financial Assets</b>	<b>4,569,218</b>	<b>4,665,604</b>
<b>Accumulated Surplus (Deficit)</b>	<b>\$ 4,443,291</b>	<b>\$ 4,423,764</b>

**MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

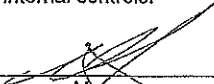
To the Residents of the  
VILLAGE OF BUENA VISTA

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 principles 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.

  
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Mayor

  
\_\_\_\_\_  
Administrator

**VILLAGE OF BUENA VISTA**  
**Statement of Operations**  
**For the year ended December 31, 2013**

Statement 2

Revenues	2013 Budget	2013	2012
Taxes and Other Unconditional Revenue	\$ 842,052	\$ 854,851	\$ 809,410
Fees and Charges	238,362	203,876	195,327
Conditional Grants	5,985	6,720	7,605
Tangible Capital Assets Sales - Gain	-	(1,971)	44
Land Sales - Gain	-	-	-
Investment Income and Commissions	3,500	7,948	2,464
Other Revenues	-	-	545
<b>Total Revenues</b>	<b>1,089,899</b>	<b>1,071,424</b>	<b>1,015,395</b>
<b>Expenses</b>			
General Government Services	207,374	213,356	236,811
Protective Services	67,615	64,576	57,977
Transportation Services	287,576	524,150	232,046
Environmental and Public Health Services	78,556	69,307	72,383
Planning and Development Services	-	-	-
Recreation and Cultural Services	31,403	38,076	29,549
Utility Services	281,634	289,642	257,609
<b>Total Expenses</b>	<b>954,158</b>	<b>1,199,107</b>	<b>886,375</b>
<b>Surplus (Deficit) before Other Capital Contributions</b>	<b>135,741</b>	<b>(127,683)</b>	<b>129,020</b>
Provincial/Federal Capital Grants and Contributions	60,776	147,210	108,605
<b>Surplus (Deficit) of Revenues over Expenses</b>	<b>196,517</b>	<b>19,527</b>	<b>237,625</b>
<b>Accumulated Surplus (Deficit), Beginning of Year</b>	<b>4,423,764</b>	<b>4,423,764</b>	<b>4,186,139</b>
<b>Accumulated Surplus (Deficit), End of Year</b>	<b>\$ 4,620,281</b>	<b>\$ 4,443,291</b>	<b>\$ 4,423,764</b>

**REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS**

To the Mayor and Councillors  
VILLAGE OF BUENA VISTA

The accompanying summary financial statements, which comprise the statement of financial position as at December 31, 2013 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, 2013. We expressed an unmodified audit opinion on those financial statements in our report dated April 22, 2014.

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of the VILLAGE OF BUENA VISTA.

*Management's Responsibility for the Summary Financial Statements*

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

*Auditors' Responsibility*

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

*Opinion*

In our opinion, the summary financial statements derived from the audited financial statements of the VILLAGE OF BUENA VISTA for the year ended December 31, 2013 are a fair summary of those financial statements, in accordance with Canadian public sector accounting standards.

  
Dudley & Company  
Chartered Accountants LLP

Regina, Saskatchewan  
April 22, 2014