

VILLAGE OF BUENA VISTA
Statement of Financial Position
As at December 31, 2017

Statement 1

	2017	2016
ASSETS		
Financial Assets		
Cash and Temporary Investments	\$ 769,460	\$ 874,850
Taxes Receivable - Municipal	89,774	64,486
Other Accounts Receivable	24,763	56,991
Land for Resale	350	350
Long-Term Investments	-	-
Other	-	-
Total Financial Assets	884,347	996,677
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	75,002	70,438
Accrued Liabilities Payable	-	-
Deposits	62,050	62,381
Deferred Revenue	36,010	33,302
Accrued Landfill Costs	-	-
Other Liabilities	-	-
Long-Term Debt	335,581	457,173
Lease Obligations	-	-
Total Liabilities	508,643	623,294
NET FINANCIAL ASSETS	375,704	373,383
Tangible Capital Assets	4,569,593	4,493,521
Prepayment and Deferred Charges	12,726	13,208
Stock and Supplies	2,082	2,180
Other	2,370	3,160
Total Non-Financial Assets	4,586,771	4,512,069
Accumulated Surplus (Deficit)	\$ 4,962,475	\$ 4,885,452

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

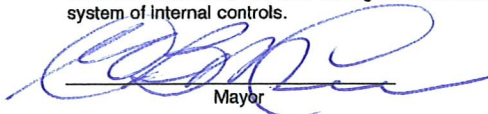
To the Residents of the
VILLAGE OF BUENA VISTA

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, 2017

Statement 2

Revenues	2017 Budget	2017	2016
Taxes and Other Unconditional Revenue	\$ 1,196,822	\$ 1,217,338	\$ 1,067,757
Fees and Charges	276,824	298,614	265,054
Conditional Grants	4,920	4,920	10,590
Tangible Capital Assets Sales - Gain	-	-	(1,472)
Land Sales - Gain	-	-	-
Investment Income and Commissions	2,800	4,709	2,704
Other Revenues	185	284	2,857
Total Revenues	1,481,551	1,525,865	1,347,490
Expenses			
General Government Services	240,066	257,126	212,012
Protective Services	82,757	92,499	71,974
Transportation Services	422,147	616,768	450,733
Environmental and Public Health Services	112,513	124,350	114,848
Planning and Development Services	-	-	-
Recreation and Cultural Services	51,946	58,164	52,253
Utility Services	402,115	370,787	423,220
Total Expenses	1,311,544	1,519,694	1,325,040
Surplus (Deficit) before Other Capital Contributions	170,007	6,171	22,450
Provincial/Federal Capital Grants and Contributions	31,230	70,852	78,403
Surplus (Deficit) of Revenues over Expenses	201,237	77,023	100,853
Accumulated Surplus (Deficit), Beginning of Year	4,885,452	4,885,452	4,784,599
Accumulated Surplus (Deficit), End of Year	\$ 5,086,689	\$ 4,962,475	\$ 4,885,452

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, 2017 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, 2017. We expressed an unmodified audit opinion on those financial statements in our report dated July 10, 2018.

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, 2017 are a fair summary of those financial statements, in accordance with Canadian public sector accounting standards.


Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
July 10, 2018