

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

Statement 1

	2025	2024
ASSETS		
Financial Assets		
Cash and Cash Equivalents	\$ 672,847	\$ 949,592
Investments	-	-
Taxes Receivable - Municipal	53,230	29,814
Other Accounts Receivable	66,095	41,136
Assets Held for Sale	-	-
Long-Term Receivable	-	-
Other Long-Term Investments	105	105
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	792,277	1,020,647
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	5,083	4,456
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	10,113	263,728
Asset Retirement Obligations	12,140	11,562
Infrastructure Liability	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	27,336	279,746
NET FINANCIAL ASSETS	764,941	740,901
Non-Financial Assets		
Tangible Capital Assets	488,170	429,247
Intangible Capital Assets	-	-
Prepayment and Deferred Charges	9,093	7,956
Stock and Supplies	-	-
Other	18,527	19,691
Total Non-Financial Assets	515,790	456,894
Accumulated Surplus (Deficit)	\$ 1,280,731	\$ 1,197,795

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
VILLAGE OF KENNEDY

Management of the **VILLAGE OF KENNEDY** has the responsibility for preparing the accompanying consolidated 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 consolidated 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 consolidated financial statements to the residents of the municipality lies with the Council who review the consolidated financial statements in detail with management prior to their approval for publication.

External auditors are appointed by the Council to audit the consolidated 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 KENNEDY
Statement of Consolidated Operations
For the year ended December 31, 2025

Statement 2

	2025 Budget	2025	2024
Revenues			
Taxes Revenue	\$ 221,480	\$ 217,778	\$ 216,553
Other Unconditional Revenue	86,240	93,374	87,610
Fees and Charges	35,790	66,470	53,346
Conditional Grants	7,660	760	700
Tangible Capital Assets - Gain (Loss)	-	1,300	-
Intangible Capital Assets - Gain (Loss)	-	-	-
Land Sales - Gain	-	630	-
Investment Income and Commissions	7,000	18,142	28,538
Other Revenues	263,730	280,378	131,798
Restructurings	-	-	-
Provincial/Federal Capital Grants	14,000	14,454	14,010
Total Revenues	635,900	693,286	532,555
Expenses			
General Government Services	155,690	133,506	203,207
Protective Services	30,780	31,123	55,427
Transportation Services	253,580	111,501	115,969
Environmental and Public Health Services	27,000	29,155	27,757
Planning and Development Services	-	-	-
Recreation and Cultural Services	285,330	276,732	76,404
Utility Services	29,880	28,333	14,875
Total Expenses	782,260	610,350	493,639
Surplus (Deficit) of Revenues over Expenses	(146,360)	82,936	38,916
Accumulated Surplus (Deficit), Beginning of Year	1,197,795	1,197,795	1,158,879
Accumulated Surplus (Deficit), End of Year	\$ 1,051,435	\$ 1,280,731	\$ 1,197,795

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL CONSOLIDATED STATEMENTS

To the Mayor and Councillors
VILLAGE OF KENNEDY

Opinion

The summary consolidated financial statements, which comprise the consolidated statement of financial position as at December 31, 2025 and the consolidated statement of operations for the year then ended, are derived from the audited consolidated financial statements of the VILLAGE OF KENNEDY for the year ended December 31, 2025.

In our opinion, the accompanying summary consolidated financial statements are a fair summary of the audited consolidated financial statements in accordance with Canadian public sector accounting standards.

Summary Consolidated Financial Statements

The summary consolidated financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary consolidated financial statements and the auditors' report thereon, therefore, is not a substitute for reading the municipality's audited consolidated financial statements and the auditors' report thereon.

The Audited Consolidated Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated April 2, 2026.

Management's Responsibility for the Summary Consolidated Financial Statements

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

Auditors' Responsibility

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


Dudley & Company LLP
Chartered Professional Accountants