



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

To Council of R. M. of Enterprise No. 142:

Qualified Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2024, the summary statements of operations, change in net financial assets, cash flow and remeasurement gains and losses for the year then ended, and related notes, are derived from the audited financial statements of R. M. of Enterprise No. 142 for the year ended December 31, 2024. We expressed a qualified audit opinion on those financial statements in our report dated May 8, 2025.

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. However, the summary financial statements are qualified to the equivalent extent as the audited financial statements of R. M. of Enterprise No. 142 for the year ended December 31, 2024.

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 auditor's report thereon, is not a substitute for reading the organization's audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed a qualified audit opinion on the audited financial statements in our report dated May 8, 2025 for the following reasons.

The quantities of gravel inventory on hand were determined from accounting records of quantity movements, while other items were determined by your administration by actual count. Due to problems of timing, distance, identification and measurement, we did not find it feasible to make a physical count of the various inventory items. We agreed the amounts of inventory to the accounting records prepared by management, but as we did not attend the count, we did not do further procedures over quantity or value. Therefore, we were unable to obtain sufficient appropriate audit evidence over the R. M.'s inventory and related expenses as at December 31, 2024 and December 31, 2023.

Public Sector Accounting Standards require that asset retirement obligations be included in the financial statements of the municipality by accruing a liability and increasing the value of the tangible capital asset that has the asset retirement obligation. The municipality has decommissioned its landfill and currently recorded all the decommissioning costs as expenses in the 2023 year. There also has not been an estimate made regarding the cost of post closure monitoring. They have not increased the value of the tangible capital asset in its financial statements. As we were unable to obtain sufficient and appropriate audit evidence over the extent of landfill post closure adjustments required to the municipality's financial statements as at December 31, 2024 and December 31, 2023.

Our report also includes the following commentary:

- We included an Other Matter paragraph referring to the supplementary information listed in Schedule 12, which has been taken from the accounting records of the organization but has not been audited by us other than in the course of our examination of the aforementioned financial statements to the extent necessary to allow us to render an opinion thereon.

Management's Responsibility for the Summary Financial Statements

As management, the Council is responsible for the preparation of the summary of the audited financial statements in accordance with Canadian public sector accounting standards.

Auditor's Responsibility

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


 CPA LLP
 Chartered Professional Accountants

Swift Current, Saskatchewan
May 8, 2025



SYNOPSIS OF ANNUAL FINANCIAL REPORT

	2024	2023
FINANCIAL ASSETS		
Cash and Cash Equivalents	4,468,484	3,876,199
Investments	-	-
Taxes Receivable - Municipal	18,988	9,052
Other Accounts Receivable	56,337	444,444
Assets Held for Sale	-	-
Long-Term Receivable	-	-
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Other (Specify)	-	-
Total Financial Assets	4,543,809	4,329,695
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	117,994	454,896
Accrued Liabilities Payable	-	-
Derivative Liabilities	-	-
Deposits	-	-
Deferred Revenue	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	117,994	454,896
NET FINANCIAL ASSETS (DEBT)	4,425,815	3,874,799
NON-FINANCIAL ASSETS		
Tangible Capital Assets	6,863,216	6,867,183
Intangible Capital Assets	-	-
Prepayments and Deferred Charges	16,561	12,868
Stock and Supplies	228,893	451,382
Other	-	-
Total Non-Financial Assets	7,108,670	7,331,433
ACCUMULATED SURPLUS (DEFICIT)	11,534,485	11,206,232
Accumulated surplus is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	11,534,485	11,206,232
Accumulated remeasurement gains (losses)	-	-

	2024 Budget	2024	2023
REVENUES	(unaudited)		
Tax Revenue	1,948,170	1,941,094	1,749,343
Other Unconditional Revenue	210,950	210,959	166,348
Fees and Charges	105,840	64,627	71,139
Conditional Grants	2,530	2,545	1,225
Tangible Capital Asset Sales - Gain	-	-	(49,891)
Intangible Capital Asset Sales - Gain	-	-	-
Land Sales - Gain	-	-	-
Investment Income	181,600	161,550	195,960
Commissions	-	-	-
Restructurings	-	-	-
Other Revenues	50,000	48,784	50,310
Total Revenues	2,499,090	2,429,559	2,184,434

EXPENSES			
General Government Services	401,715	345,530	388,649
Protective Services	54,356	48,576	52,686
Transportation Services	1,448,151	1,599,810	1,546,114
Environmental and Public Health Services	126,780	91,753	419,888
Planning and Development Services	-	-	-
Recreation and Cultural Services	71,890	11,893	2,137
Utility Services	7,935	8,075	7,854
Restructurings	-	-	-
Total Expenses	2,110,827	2,105,637	2,417,328

Annual Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	388,263	323,922	(232,894)
Provincial/Federal Capital Grants and Contributions	68,280	4,331	298,370
Annual Surplus (Deficit) of Revenues over Expenses	456,543	328,253	65,476
Accumulated Surplus (Deficit) excluding rereasurement gains (losses), Beginning of Year	11,206,232	11,206,232	11,140,756
Accumulated Surplus (Deficit) excluding rereasurement gains (losses), End of Year	11,662,775	11,534,485	11,206,232

	2024 Budget	2024	2023
Annual Surplus (Deficit) of Revenues over Expenses	(unaudited)		
	456,543	328,253	65,476
(Acquisition) of tangible capital assets	(500,000)	(407,515)	(1,419,710)
Amortization of tangible capital assets	-	411,481	320,431
Amortization of intangible capital assets	-	-	-
Proceeds on disposal of tangible capital assets	-	-	105,500
Loss (gain) on the disposal of tangible capital assets	-	-	49,891
Proceeds on disposal of intangible capital assets	-	-	-
Loss (gain) on the disposal of intangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(500,000)	3,966	(943,888)
(Acquisition) of supplies inventories, net	-	-	(338,918)
(Acquisition) of prepaid expense, net	-	(3,693)	(3,664)
Consumption of supplies inventory, net	-	222,490	-
Use of prepaid expense, net	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	218,797	(342,582)
Unrealized rereasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	(43,457)	551,016	(1,220,994)
Net Financial Assets (Debt) - Beginning of Year	3,874,799	3,874,799	5,095,793
Net Financial Assets (Debt) - End of Year	3,831,342	4,425,815	3,874,799

	2024	2023
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	328,253	65,476
Amortization of tangible capital assets	411,481	320,431
Amortization of intangible capital assets	-	-
Loss (gain) on disposal of tangible capital assets	-	49,891
Loss (gain) on disposal of intangible capital assets	-	-
	739,734	435,798
Change in assets/liabilities		
Taxes Receivable - Municipal	(9,936)	(551)
Other Receivables	388,107	(408,849)
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(336,902)	380,208
Derivative Liabilities	-	-
Deposits	-	-
Deferred Revenue	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Stock and Supplies	222,490	(338,918)
Prepayments and Deferred Charges	(3,693)	(3,664)
Other (Specify)	-	-
Cash provided by operating transactions	999,800	64,024
Capital:		
Acquisition of capital assets	(407,515)	(1,419,710)
Proceeds from the disposal of capital assets	-	105,500
Cash applied to capital transactions	(407,515)	(1,314,210)
Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds on disposal of investments	-	-
Decrease (increase) in investments	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Cash Equivalents	592,285	(1,250,186)
Cash and Cash Equivalents - Beginning of Year	3,876,199	5,126,385
Cash and Cash Equivalents - End of Year	4,468,484	3,876,199
Cash and cash equivalents is made up of:		
Cash and cash equivalents	4,468,484	3,876,199
Less: restricted portion of cash and cash equivalents	-	-
Temporary bank indebtedness	-	-
	4,468,484	3,876,199

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Virginia Maier	825	160	985
Former Reeve	Mario Koch	5,549	260	5,809
Councillor	Kelly Herter	5,428	1,709	7,137
Councillor	Brad Fleck	550	-	550
Councillor	Curtis Sehn	653	72	725
Councillor	Brent Maier	3,698	480	4,178
Councillor	Jordan Schell	4,762	1,173	5,935
Councillor	Darrell Koch	5,323	380	5,703
Councillor	Milt Klaudt	3,918	1,530	5,448
Total		30,706	5,764	36,469