

RURAL MUNICIPALITY OF DUFFERIN NO. 190
Statement of Consolidated Operations
For the year ended December 31, 2025

Statement 2

	2025 Budget	2025	2024
Revenues			
Taxes Revenue	\$ 3,595,370	\$ 3,480,318	\$ 2,594,243
Other Unconditional Revenue	237,020	271,667	402,442
Fees and Charges	167,280	485,871	489,882
Conditional Grants	302,180	332,238	259,997
Tangible Capital Assets - Gain (Loss)	10,000	(48,159)	97,821
Intangible Capital Assets - Gain (Loss)	-	-	-
Land Sales - Gain	-	-	-
Investment Income and Commissions	15,000	73,621	57,632
Other Revenues	-	-	8,027
Restructurings	-	-	-
Provincial/Federal Capital Grants	36,000	42,637	37,536
Total Revenues	4,362,850	4,638,193	3,947,580
Expenses			
General Government Services	584,710	602,598	579,028
Protective Services	48,910	37,023	60,179
Transportation Services	2,752,540	2,693,341	2,519,534
Environmental and Public Health Services	132,020	130,083	117,215
Planning and Development Services	20,000	14,058	-
Recreation and Cultural Services	1,570	1,568	1,568
Utility Services	32,510	35,493	17,235
Total Expenses	3,572,260	3,514,164	3,294,759
Surplus (Deficit) of Revenues over Expenses	790,590	1,124,029	652,821
Accumulated Surplus (Deficit), Beginning of Year	22,541,186	22,541,186	21,888,365
Accumulated Surplus (Deficit), End of Year	\$ 23,331,776	\$ 23,665,215	\$ 22,541,186

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL CONSOLIDATED STATEMENTS

To the Reeve and Councillors
RURAL MUNICIPALITY OF DUFFERIN NO. 190

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 RURAL MUNICIPALITY OF DUFFERIN NO. 190 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 15, 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

Regina, Saskatchewan
April 15, 2026

RURAL MUNICIPALITY OF DUFFERIN NO. 190
Statement of Consolidated Financial Position
As at December 31, 2025

Statement 1

	<u>2025</u>	<u>2024</u>
ASSETS		
Financial Assets		
Cash and Cash Equivalents	\$ 2,903,300	\$ 1,376,446
Investments	-	-
Taxes Receivable - Municipal	129,677	82,753
Other Accounts Receivable	180,930	329,688
Assets Held for Sale	-	-
Long-Term Receivable	90,411	76,516
Other Long-Term Investments	13	13
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	3,304,331	1,865,416
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	218,499	212,227
Accrued Liabilities Payable	-	-
Deposits	1,350	1,350
Deferred Revenue	136,871	152,131
Asset Retirement Obligations	22,500	22,500
Other Liabilities	-	-
Long-Term Debt	343,502	400,918
Lease Obligations	397,866	308,642
Total Liabilities	1,120,608	1,097,768
NET FINANCIAL ASSETS	2,183,723	767,648
Non-Financial Assets		
Tangible Capital Assets	21,351,261	21,693,946
Intangible Capital Assets	-	-
Prepayment and Deferred Charges	-	-
Stock and Supplies	130,231	79,592
Other	-	-
Total Non-Financial Assets	21,481,492	21,773,538
Accumulated Surplus (Deficit)	\$ 23,665,215	\$ 22,541,186

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

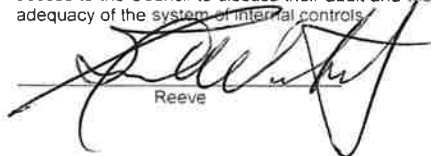
To the Residents of the
RURAL MUNICIPALITY OF DUFFERIN NO. 190

Management of the **RURAL MUNICIPALITY OF DUFFERIN NO. 190** 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.


Reeve


Administrator