

Town of Wadena

Summary Consolidated Financial Statements

For the year ended December 31, 2024

Report of the Independent Auditor on the Summary Consolidated Financial Statements

To the Mayor and Councillors of the Town of Wadena (the "Town"):

Qualified Opinion

The summary consolidated financial statements, which comprise the summary consolidated statement of financial position as at December 31, 2024, the summary consolidated statements of operations, changes in net financial assets, cash flows, and remeasurement gains and losses for the year then ended, are derived from the audited consolidated financial statements of the Town of Wadena for the year ended December 31, 2024.

In our opinion, the accompanying summary consolidated financial statements are a fair summary of those audited consolidated financial statements in accordance with Canadian public sector accounting standards. However, the summary consolidated financial statements are misstated to the equivalent extent as the audited consolidated financial statements of the Town of Wadena for the year ended December 31, 2024.

Summary Consolidated Financial Statements

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

The Audited Consolidated Financial Statements and Our Report Thereon

We expressed a qualified audit opinion on the audited consolidated financial statements in our report dated August 25, 2025.

Management's Responsibility for the Summary Consolidated Financial Statements

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

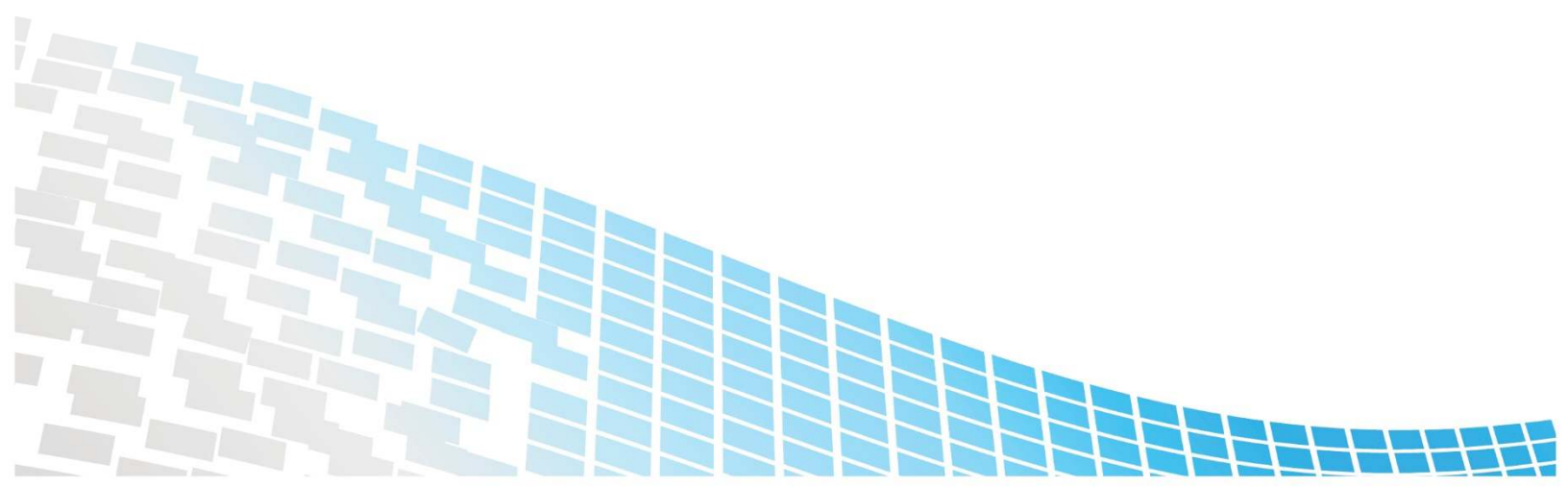
Auditor's Responsibility for the Summary Consolidated Financial Statements

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 Summary Financial Statements*.



Chartered Professional Accountants
Humboldt, Saskatchewan

August 25, 2025




Town of Wadena
Summary Consolidated Statement of Financial Position
As at December 31, 2024


Statement 1

	2024	2023
FINANCIAL ASSETS		
Cash and Cash Equivalents	2,470,879	1,935,389
Investments	872,400	828,930
Taxes Receivable - Municipal	473,484	306,534
Other Accounts Receivable	161,913	186,875
Assets Held for Sale	121,582	111,112
Total Financial Assets	4,100,258	3,368,840
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable and Accrued Liabilities	109,100	93,006
Deposits	119,020	116,308
Deferred Revenue	5,946	4,162
Asset Retirement Obligation	130,887	113,819
Long-Term Debt	356,917	441,356
Total Liabilities	721,870	768,651
NET FINANCIAL ASSETS	3,378,388	2,600,189
NON-FINANCIAL ASSETS		
Tangible Capital Assets	5,138,947	5,431,913
Prepayments and Deferred Charges	-	379
Stock and Supplies	84,509	37,410
Total Non-Financial Assets	5,223,456	5,469,702
ACCUMULATED SURPLUS	8,601,844	8,069,891

Approved on behalf of Council:



 Mayor



 Councillor

Town of Wadena
Summary Consolidated Statement of Operations
For the year ended December 31, 2024

Statement 2

	2024 Budget	2024	2023
REVENUES			
Tax Revenue	2,012,500	2,044,160	1,857,816
Other Unconditional Revenue	353,190	353,190	308,619
Fees and Charges	904,410	914,889	972,453
Conditional Grants	78,330	68,372	90,828
Tangible Capital Asset Sales - Loss	-	-	(20,632)
Land Sales - Gain (Loss)	-	(594)	18,229
Investment Income	27,220	89,174	65,792
Other Revenues	173,040	106,418	52,607
Total Revenues	3,548,690	3,575,609	3,345,712
EXPENSES			
General Government Services	687,330	470,850	625,776
Protective Services	205,610	190,822	163,208
Transportation Services	516,750	441,918	432,621
Environmental and Public Health Services	203,370	348,272	312,071
Planning and Development Services	20,950	13,487	20,393
Recreation and Cultural Services	1,034,920	1,128,165	936,008
Utility Services	734,750	547,052	521,014
Total Expenses	3,403,680	3,140,566	3,011,091
Surplus of Revenues over Expenses before Capital Contributions	145,010	435,043	334,621
Provincial/Federal Capital Grants and Contributions	471,820	96,910	291,575
Annual Surplus of Revenues over Expenses	616,830	531,953	626,196
Accumulated Surplus, Beginning of Year	8,069,891	8,069,891	7,443,695
Accumulated Surplus, End of Year	8,686,721	8,601,844	8,069,891

Town of Wadena

Summary Consolidated Statement of Changes in Net Financial Assets

For the year ended December 31, 2024

Statement 3

	2024 Budget	2024	2023
Annual Surplus	616,830	531,953	626,196
Acquisition of tangible capital assets	(756,550)	(101,682)	(736,759)
Amortization of tangible capital assets	-	394,648	350,716
Proceeds on disposal of tangible capital assets	-	-	50,185
Loss (gain) on the disposal of tangible capital assets	-	-	20,632
Impairment of tangible capital assets	-	-	-
Transfer of land for resale from tangible capital assets	-	-	-
Deficit of capital expenses over expenditures	(756,550)	292,966	(315,226)
(Acquisition) of supplies inventories	-	(84,509)	(37,410)
(Acquisition) of prepaid expenses	-	-	(379)
Consumption of supplies inventory	-	37,410	56,748
Use of prepaid expense	-	379	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(46,720)	18,959
Unrealized remeasurement gains (losses)	-	-	-
Increase (Decrease) in Net Financial Assets	(139,720)	778,199	329,929
Net Financial Assets - Beginning of Year	2,600,189	2,600,189	2,270,260
Net Financial Assets - End of Year	2,460,469	3,378,388	2,600,189

Town of Wadena
Summary Consolidated Statement of Cash Flows
For the year ended December 31, 2024

Statement 4

	2024	2023
Cash provided by (used for) the following activities		
Operating:		
Surplus	531,953	626,196
Amortization	394,648	350,716
Loss on disposal of tangible capital assets	-	20,632
	926,601	997,544
Change in assets/liabilities		
Taxes Receivable - Municipal	(166,950)	(65,434)
Other Accounts Receivable	24,962	38,621
Assets Held for Sale	(10,470)	(16,617)
Accounts Payable and Accrued Liabilities Payable	16,094	(26,440)
Deposits	2,712	5,705
Deferred Revenue	1,784	(231,052)
Asset Retirement Obligation	17,068	32,633
Stock and Supplies	(47,099)	19,338
Prepayments and Deferred Charges	379	(379)
Cash provided by operating transactions	765,081	753,919
Capital:		
Acquisition of tangible capital assets	(101,682)	(736,759)
Proceeds from the disposal of tangible capital assets	-	50,185
Impairment of tangible capital asset	-	-
Cash applied to capital transactions	(101,682)	(686,574)
Investing:		
Proceeds from disposal of investments	-	-
Purchases of investments	(43,470)	(35,070)
Cash applied to investing transactions	(43,470)	(35,070)
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(84,439)	(116,057)
Other financing	-	-
Cash applied to financing transactions	(84,439)	(116,057)
Change in Cash and Cash Equivalents during the year	535,490	(83,782)
Cash and Cash Equivalents - Beginning of Year	1,935,389	2,019,171
Cash and Cash Equivalents - End of Year	2,470,879	1,935,389

Town of Wadena
Summary Consolidated Statement of Remeasurement Gains and Losses
For the year ended December 31, 2024

Statement 5

	2024	2023
Accumulated remeasurement gains (losses) at the beginning of the year:	-	-
Unrealized gains (losses) attributable to:		
Derivatives	-	-
Equity Investments measured at fair value	-	-
Foreign exchange (if applicable)	-	-
	-	-
Amounts reclassified to the Summary Consolidated Statement of Operations:		
Derivatives	-	-
Equity Investments measured at fair value	-	-
Reversal of net remeasurements of portfolio investments	-	-
Foreign exchange (if applicable)	-	-
	-	-
Net remeasurement gains (losses) for the year	-	-
Accumulated remeasurement gains(losses) at end of year	-	-