

RURAL MUNICIPALITY OF WHEATLANDS NO. 163
Statement of Consolidated Financial Position
As at December 31, 2025

Statement 1

	2025	2024
ASSETS		<i>Restated</i>
Financial Assets		
Cash and Cash Equivalents	\$ 1,647,632	\$ 1,392,642
Investments	-	-
Taxes Receivable - Municipal	37,975	30,403
Other Accounts Receivable	92,127	109,064
Assets Held for Sale	-	-
Long-Term Receivable	25,921	21,356
Other Long-Term Investments	808,153	800,000
Debt Charges Recoverable	-	-
Derivative Assets	47,742	47,742
Total Financial Assets	2,659,550	2,401,207
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	44,460	55,651
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	-
Asset Retirement Obligations	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	44,460	55,651
NET FINANCIAL ASSETS	2,615,090	2,345,556
Tangible Capital Assets	4,046,980	3,648,079
Intangible Capital Assets	-	-
Prepayment and Deferred Charges	9,906	14,815
Stock and Supplies	253,587	374,603
Other	-	-
Total Non-Financial Assets	4,310,473	4,037,497
Accumulated Surplus (Deficit)	\$ 6,925,563	\$ 6,383,053

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
RURAL MUNICIPALITY OF WHEATLANDS NO. 163

Management of the **RURAL MUNICIPALITY OF WHEATLANDS NO. 163** 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

RURAL MUNICIPALITY OF WHEATLANDS NO. 163
Statement of Consolidated Operations
For the year ended December 31, 2025

Statement 2

	2025 Budget	2025	2024 <i>Restated</i>
Revenues			
Taxes Revenue	\$ 1,320,790	\$ 1,319,421	\$ 1,262,320
Other Unconditional Revenue	175,400	175,516	164,877
Fees and Charges	96,400	197,551	110,448
Conditional Grants	10,300	13,011	10,937
Tangible Capital Assets - Gain (Loss)	-	(15,405)	-
Intangible Capital Assets - Gain (Loss)	-	-	-
Land Sales - Gain	-	-	-
Investment Income and Commissions	78,000	70,920	133,194
Other Revenues	-	-	-
Restructurings	-	-	-
Provincial/Federal Capital Grants	110,000	105,238	252,772
Total Revenues	1,790,890	1,866,252	1,934,548
Expenses			
General Government Services	328,400	305,145	280,167
Protective Services	46,650	77,160	32,202
Transportation Services	810,050	828,326	807,778
Environmental and Public Health Services	99,000	86,260	80,880
Planning and Development Services	-	-	-
Recreation and Cultural Services	5,850	6,351	5,668
Utility Services	25,500	20,500	18,314
Total Expenses	1,315,450	1,323,742	1,225,009
Surplus (Deficit) of Revenues over Expenses	475,440	542,510	709,539
Accumulated Surplus (Deficit), Beginning of Year	6,383,053	6,383,053	5,673,514
Accumulated Surplus (Deficit), End of Year	\$ 6,858,493	\$ 6,925,563	\$ 6,383,053

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL CONSOLIDATED STATEMENTS

To the Reeve and Councillors
RURAL MUNICIPALITY OF WHEATLANDS NO. 163

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 WHEATLANDS NO. 163 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 a qualified opinion on the audited consolidated financial statements in our report dated March 18, 2026. 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 WHEATLANDS NO. 163 for the year ended December 31, 2025.

Municipalities are required by section 3280 of the CPA Canada Public Sector Accounting Handbook to account for and report a liability for the closure and post-closure care requirements of landfills. No such liability has been estimated and accounted for in the financial statements and the unrecorded liability may be material in amount.

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