

RURAL MUNICIPALITY OF DEER FORKS NO. 232
Statement of Financial Position
As at December 31, 2024

Statement 1

	2024	2023
ASSETS		
Financial Assets		
Cash and Cash Equivalents	\$ 1,336,730	\$ 1,833,528
Investments	-	-
Taxes Receivable - Municipal	17,903	22,670
Other Accounts Receivable	433,997	125,442
Assets Held for Sale	-	-
Long-Term Receivable	40,306	36,212
Other Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	1,828,936	2,017,852
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	39,454	187,095
Accrued Liabilities Payable	-	-
Deposits	-	-
Deferred Revenue	-	5,262
Asset Retirement Obligations	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	39,454	192,357
NET FINANCIAL ASSETS	1,789,482	1,825,495
Non-Financial Assets		
Tangible Capital Assets	3,685,710	3,112,194
Intangible Capital Assets	-	-
Prepayment and Deferred Charges	-	85
Stock and Supplies	399,151	550,483
Other	-	-
Total Non-Financial Assets	4,084,861	3,662,762
Accumulated Surplus (Deficit)	\$ 5,874,343	\$ 5,488,257

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
RURAL MUNICIPALITY OF DEER FORKS NO. 232

Management of the **RURAL MUNICIPALITY OF DEER FORKS NO. 232** has the responsibility for preparing the accompanying 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 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 financial statements to the residents of the municipality lies with the Council who review the financial statements in detail with management prior to their approval for publication.

External auditors are appointed by the Council to audit the 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 DEER FORKS NO. 232
Statement of Operations
For the year ended December 31, 2024

Statement 2

	2024 Budget	2024	2023
Revenues			
Taxes Revenue	\$ 1,433,160	\$ 1,428,323	\$ 1,341,330
Other Unconditional Revenue	140,300	140,368	114,503
Fees and Charges	13,600	38,957	33,267
Conditional Grants	283,850	48,711	39,416
Tangible Capital Assets - Gain (Loss)	-	-	(1,005)
Intangible Capital Assets - Gain (Loss)	-	-	-
Land Sales - Gain	-	-	-
Investment Income and Commissions	75,750	213,230	86,244
Other Revenues	1,490	6,757	7,055
Restructurings	-	-	-
Provincial/Federal Capital Grants	13,400	13,053	14,087
Total Revenues	1,961,550	1,889,399	1,634,897
Expenses			
General Government Services	181,750	184,155	169,025
Protective Services	18,340	20,715	18,266
Transportation Services	1,321,050	1,195,366	1,316,112
Environmental and Public Health Services	59,760	61,791	50,089
Planning and Development Services	2,500	2,237	2,237
Recreation and Cultural Services	30,220	39,049	28,958
Utility Services	-	-	-
Total Expenses	1,613,620	1,503,313	1,584,687
Surplus (Deficit) of Revenues over Expenses	347,930	386,086	50,210
Accumulated Surplus (Deficit), Beginning of Year	5,488,257	5,488,257	5,438,047
Accumulated Surplus (Deficit), End of Year	\$ 5,836,187	\$ 5,874,343	\$ 5,488,257

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Reeve and Councillors
RURAL MUNICIPALITY OF DEER FORKS NO. 232

Opinion

The summary financial statements, which comprise the statement of financial position as at December 31, 2024 and the statement of operations for the year then ended, are derived from the audited financial statements of the RURAL MUNICIPALITY OF DEER FORKS NO. 232 for the year ended December 31, 2024.

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.

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 auditors' report thereon, therefore, is not a substitute for reading the municipality's audited financial statements and the auditors' report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated August 6, 2025.

Management's Responsibility for the Summary Financial Statements

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

Auditors' Responsibility

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


Dudley & Company LLP
Chartered Professional Accountants