RURAL MUNICIPALITY OF HAPPYLAND NO. 231

Statement of Financial Position

As at December 31, 2024

Statement 1

		2024		2023
ASSETS				
Financial Assets				
Cash and Cash Equivalents	$	3,130,754	$	1,438,734
Investments		213,869		1,235,668
Taxes Receivable - Municipal		120,155		19,459
Other Accounts Receivable		182,448		119,819
Assets Held for Sale		-		-
Long-Term Receivable		99,615		92,095
Other Long-Term Investments		100		-
Debt Charges Recoverable		-		-
Derivative Assets		-		-
Total Financial Assets		3,746,941		2,905,775
LIABILITIES				
Bank Indebtedness		-		-
Accounts Payable		76,813		15,476
Accrued Liabilities Payable		-		-
Deposits		11,600		-
Deferred Revenue		3,653		-
Asset Retirement Obligations		-		-
Infrastructure Liability		-		-
Other Liabilities		-		-
Long-Term Debt		-		-
Lease Obligations		-		-
Total Liabilities		92,066		15,476
NET FINANCIAL ASSETS		3,654,875		2,890,299
Tangible Capital Assets		7,071,557		6,029,467
Intangible Capital Assets		-		-
Prepayment and Deferred Charges		180		-
Stock and Supplies		457,080		670,124
Other		-		-
Total Non-Financial Assets		7,528,817		6,699,591
Accumulated Surplus (Deficit)	$	11,183,692	$	9,589,890

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
RURAL MUNICIPALITY OF HAPPYLAND NO. 231

Management of the **RURAL MUNICIPALITY OF HAPPYLAND NO. 231** 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 HAPPYLAND NO. 231

Statement of Operations

For the year ended December 31, 2024

Statement 2

	2024 Budget	2024	2023
Revenues			
Taxes Revenue	$ 2,222,340	$ 2,348,748	$ 2,103,812
Other Unconditional Revenue	208,160	211,196	177,588
Fees and Charges	25,550	69,762	40,743
Conditional Grants	5,500	8,458	4,034
Tangible Capital Assets - Gain (Loss)	41,000	38,488	88,207
Intangible Capital Assets - Gain (Loss)	-	-	-
Land Sales - Gain	-	25,683	-
Investment Income and Commissions	56,200	376,212	81,687
Other Revenues	8,400	50,326	8,494
Restructurings	-	660,998	-
Provincial/Federal Capital Grants	30,300	37,751	34,182
Total Revenues	2,597,450	3,827,622	2,538,747
Expenses			
General Government Services	296,640	280,953	269,326
Protective Services	20,910	34,558	19,545
Transportation Services	1,955,040	1,650,614	2,171,166
Environmental and Public Health Services	129,340	138,721	131,634
Planning and Development Services	3,850	3,846	3,846
Recreation and Cultural Services	41,750	39,479	42,654
Utility Services	1,970	85,649	2,180
Total Expenses	2,449,500	2,233,820	2,640,351
Surplus (Deficit) of Revenues over Expenses	147,950	1,593,802	(101,604)
Accumulated Surplus (Deficit), Beginning of Year	9,589,890	9,589,890	9,691,494
Accumulated Surplus (Deficit), End of Year	$ 9,737,840	$ 11,183,692	$ 9,589,890

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL STATEMENTS

To the Reeve and Councillors
RURAL MUNICIPALITY OF HAPPYLAND NO. 231

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 HAPPYLAND NO. 231 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 a qualified opinion on the audited financial statements in our report dated August 18, 2025. 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 HAPPYLAND NO. 231 for the year ended December 31, 2024.

Municipalities are required by section 3280 of the CPA Canada Public Sector Accounting Handbook to account for and report a liability for costs relating to asbestos remediation and 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 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

Regina, Saskatchewan
August 18, 2025

RURAL MUNICIPALITY OF HAPPYLAND NO. 231
Schedule of Council Remuneration
For the year ended December 31, 2024

Schedule 12

Name	Remuneration	Reimbursed Costs	Total
Anthony Wagner	$ 9,175	$ 1,736	$ 10,911
Gerald Wagner	6,125	1,269	7,394
Basil Dietrich	4,900	250	5,150
Jeffery Charnetski	4,775	420	5,195
Darcy Ausmus	5,800	720	6,520
Total	$ 30,775	$ 4,395	$ 35,170