

**RURAL MUNICIPAL ADMINISTRATORS'
ASSOCIATION OF SASKATCHEWAN**

Financial Statements

Year Ended December 31, 2025

RURAL MUNICIPAL ADMINISTRATORS' ASSOCIATION OF SASKATCHEWAN
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Year Ended December 31, 2025

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The logo for Dudley & Company LLP features a large, stylized, light purple 'D' and 'C' intertwined. The 'D' is on the left and the 'C' is on the right, with the two letters overlapping significantly.

DUDLEY & COMPANY LLP

Chartered Professional Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of Rural Municipal Administrators' Association of Saskatchewan

Opinion

We have audited the financial statements of Rural Municipal Administrators' Association of Saskatchewan (the "organization"), which comprise the statement of financial position as at December 31, 2025, and the statements of revenues and expenditures, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at December 31, 2025, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the organization in accordance with ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the organization's financial reporting process.

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Independent Auditor's Report to the Members of Rural Municipal Administrators' Association of Saskatchewan (*continued*)

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Regina, Saskatchewan
March 10, 2026

Dudley & Company LLP
Chartered Professional Accountants

RURAL MUNICIPAL ADMINISTRATORS' ASSOCIATION OF SASKATCHEWAN
Statement of Financial Position
December 31, 2025

	2025	2024
ASSETS		
CURRENT		
Cash	\$ 455,556	\$ 408,650
Accounts receivable	10,261	11,211
Prepaid expenses	12,972	24,599
	478,789	444,460
CAPITAL ASSETS <i>(Note 4)</i>	381	917
LONG TERM INVESTMENTS	5	34,561
TOTAL ASSETS	\$ 479,175	\$ 479,938
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 1,689	\$ -
DEFERRED REVENUE	4,675	2,575
	6,364	2,575
NET ASSETS		
General Fund	472,811	477,363
TOTAL LIABILITIES AND NET ASSETS	\$ 479,175	\$ 479,938

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

The accompanying notes form an integral part of these financial statements

RURAL MUNICIPAL ADMINISTRATORS' ASSOCIATION OF SASKATCHEWAN
Statement of Revenues and Expenditures
Year Ended December 31, 2025

	2025	2024
REVENUES		
Membership fees <i>(Schedule 1)</i>	\$ 142,519	\$ 145,650
Convention revenue <i>(Schedule 2)</i>	92,480	80,250
Board of Examiners revenue <i>(Schedule 3)</i>	34,131	39,106
Workshop Fund <i>(Schedule 6)</i>	68,968	80,380
Interest	11,796	18,712
Other grants	2,520	2,026
Career Fair grant	1,319	-
	353,733	366,124
EXPENSES		
Convention expense <i>(Schedule 2)</i>	125,884	101,413
Board of Examiners expense <i>(Schedule 3)</i>	66,306	77,083
Administration expense <i>(Schedule 4)</i>	77,905	90,300
Board meeting and travel <i>(Schedule 5)</i>	51,749	43,913
Workshop Fund expense <i>(Schedule 6)</i>	35,122	55,651
Career Fair expense	1,319	-
	358,285	368,360
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (4,552)	\$ (2,236)

The accompanying notes form an integral part of these financial statements

RURAL MUNICIPAL ADMINISTRATORS' ASSOCIATION OF SASKATCHEWAN
Statement of Changes in Net Assets
Year Ended December 31, 2025

	2025	2024
NET ASSETS - BEGINNING OF YEAR	\$ 477,363	\$ 479,599
DEFICIENCY OF REVENUES OVER EXPENSES	<u>(4,552)</u>	<u>(2,236)</u>
NET ASSETS - END OF YEAR	<u>\$ 472,811</u>	<u>\$ 477,363</u>

The accompanying notes form an integral part of these financial statements

RURAL MUNICIPAL ADMINISTRATORS' ASSOCIATION OF SASKATCHEWAN
Statement of Cash Flows
Year Ended December 31, 2025

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers	\$ 345,789	\$ 349,845
Cash paid to suppliers and employees	(344,435)	(385,192)
Interest	10,996	18,730
Cash Flows From (For) Operating Activities	<u>12,350</u>	<u>(16,617)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of term deposits	-	(1,409)
Redemption of term deposits	34,556	-
Cash provided by (used in) investing activities	<u>34,556</u>	<u>(1,409)</u>
INCREASE (DECREASE) IN CASH FLOWS	46,906	(18,026)
Cash - beginning of year	<u>408,650</u>	<u>426,676</u>
CASH - END OF YEAR	<u>\$ 455,556</u>	<u>\$ 408,650</u>

The accompanying notes form an integral part of these financial statements

RURAL MUNICIPAL ADMINISTRATORS' ASSOCIATION OF SASKATCHEWAN

Notes to Financial Statements

Year Ended December 31, 2025

1. NATURE OF OPERATIONS

The Rural Municipal Administrators' Association of Saskatchewan (the "association") is a not-for-profit organization operating as a professional body of Rural Municipalities Administrators whose function is to communicate and work with municipal employers and the Provincial Government. The association was incorporated under The Non-profit Corporations Act of Saskatchewan in 1955. The organization is a not-for-profit organization, as described in Section 149 of the Income Tax Act, and therefore is not subject to either federal or provincial income taxes.

2. BASIS OF PRESENTATION

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations (ASNPO).

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cash and cash equivalents

Cash includes cash and cash equivalents. Cash equivalents are investments in term deposits which are carried at cost and have maturity dates of six months or less. The carrying amounts approximate fair value because of the short term nature of the investment.

Capital assets

Capital assets are stated at cost or deemed cost less accumulated amortization and are amortized over their estimated useful lives on a straight-line basis at the following rates:

Computer equipment	5 years
Furniture and fixtures	10 years

Capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

Revenue recognition

Grants and other revenue related to specific projects are recognized as revenue when the expenditures are incurred, in accordance with the deferral method of accounting. Membership dues are recognized in the fiscal period in which the members services are rendered. Miscellaneous items are recognized as revenue when received.

Measurement uncertainty

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Such estimates are periodically reviewed and any adjustments necessary are reported in earnings in the period in which they become known. Actual results could differ from these estimates.

Comparative figures

Certain comparative amounts have been reclassified to conform to the current year's presentation.

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RURAL MUNICIPAL ADMINISTRATORS' ASSOCIATION OF SASKATCHEWAN
Notes to Financial Statements
Year Ended December 31, 2025

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Voluntary services

The operation of the association is partially dependent on voluntary services. Since these services would not normally be purchased by the organization and because of difficulty of determining the fair market value of donated services, these donated services are not recognized in these statements.

4. CAPITAL ASSETS

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Computer equipment	\$ 3,868	\$ 3,831	\$ 37	\$ 487
Furniture and fixtures	1,833	1,489	344	430
	\$ 5,701	\$ 5,320	\$ 381	\$ 917

5. FINANCIAL INSTRUMENTS - MEASUREMENT AND IMPAIRMENT

The organization initially measures its financial assets and financial liabilities at fair value. The organization subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments, if any, in equity instruments that are quoted in an active market, which are measured at fair value. Financial assets measured at amortized cost include cash and accounts receivable. Financial liabilities measured at amortized cost include accounts payable. At the end of each reporting period, the organization assesses whether there are any indications that a financial asset measured at amortized cost may be impaired, and if so, reduces the carrying amount accordingly.

6. FINANCIAL INSTRUMENTS - RISK EXPOSURES

Like any entity, the organization is potentially exposed to various risks through its financial instruments and has a risk management framework to monitor, evaluate and manage these risks. These include credit, liquidity, market, currency, interest rate and other price risks. None of these risk exposures are considered by management to be material, and there have been no changes in the organization's risk exposures from the prior year.

RURAL MUNICIPAL ADMINISTRATORS' ASSOCIATION OF SASKATCHEWAN

**Membership Fees
(Schedule 1)**

Year Ended December 31, 2025

	2025	2024
Active membership fees	\$ 125,588	\$ 128,456
Associate membership fees	16,931	17,194
	<u>\$ 142,519</u>	<u>\$ 145,650</u>

The accompanying notes form an integral part of these financial statements

RURAL MUNICIPAL ADMINISTRATORS' ASSOCIATION OF SASKATCHEWAN

**Convention
(Schedule 2)**

Year Ended December 31, 2025

	2025	2024
Convention Revenue		
Convention registration	\$ 35,150	\$ 17,900
Commercial sponsorships	23,700	29,450
Trade show booths	16,000	16,000
Golf fees	9,570	6,900
Admin Tour - registration fees	5,060	7,000
Gang of Three sponsorship	3,000	3,000
	\$ 92,480	\$ 80,250
Convention Expense		
Other convention expenses	\$ 25,380	\$ 23,478
Audio and visual service	19,839	12,840
Tuesday luncheon	18,199	15,832
Wednesday luncheon	14,318	14,279
Golf	13,878	8,281
Convention nutrition breaks	8,935	-
Coffee and juice service	7,977	9,378
Monday social	5,824	6,171
Admin Tour	4,857	7,000
Visiting Fraternal Delegate expense	2,080	324
Seminars and speakers	1,576	1,838
Hospitality suite	1,085	582
Printing, postage, and stationery	737	721
Door prizes	695	689
Trade show expenses	504	-
	\$ 125,884	\$ 101,413

The accompanying notes form an integral part of these financial statements

RURAL MUNICIPAL ADMINISTRATORS' ASSOCIATION OF SASKATCHEWAN

**Board of Examiners
(Schedule 3)**

Year Ended December 31, 2025

	2025	2024
Board of Examiners Revenue		
Fees - A Certificates	\$ 11,900	\$ 16,100
SARM Grant - Board of Examiners	9,381	9,106
Fees - C Certificates	7,350	10,500
Fees - Acting Permit	3,400	3,400
Fees - Superior A Certificates	2,100	-
Revenue Total	\$ 34,131	\$ 39,106
Board of Examiners Expense		
Office inspection services	\$ 27,577	\$ 28,378
TSS designated advisory salary	16,446	26,949
Board Secretary services	16,181	15,710
TSS coordinator salary	5,000	5,000
Supplies and stationary	711	596
Phone, postage & courier	391	450
Expenses Total	\$ 66,306	\$ 77,083

The accompanying notes form an integral part of these financial statements

RURAL MUNICIPAL ADMINISTRATORS' ASSOCIATION OF SASKATCHEWAN

**Administration Expense
(Schedule 4)**

Year Ended December 31, 2025

	2025	2024
Salary - executive director	\$ 37,755	\$ 36,656
Benefits - executive director	9,035	8,772
Insurance and bond	5,581	5,327
Travel and miscellaneous costs	4,364	4,729
Fraternal delegates expense	3,948	6,168
RMAA president honorarium	3,757	3,648
Audit	3,497	3,330
Public relations expense	3,230	-
Website maintenance	2,520	16,567
Telephone	858	849
Stationary and supplies	760	526
Bank service charges	575	615
Amortization expense	535	535
Training	502	-
Lou Jacobs award expense	400	400
Curling expense	255	1,736
Postage	176	272
Workers' Compensation Board levy	124	126
Certificate, awards, and pins	33	44
	\$ 77,905	\$ 90,300

The accompanying notes form an integral part of these financial statements

RURAL MUNICIPAL ADMINISTRATORS' ASSOCIATION OF SASKATCHEWAN
Board Meeting and Travel
(Schedule 5)
Year Ended December 31, 2025

	2025	2024
Executive board meetings	\$ 36,762	\$ 31,141
Committee meetings	10,124	9,375
Divisional meetings	4,612	3,397
Board Member Travel	251	-
	\$ 51,749	\$ 43,913

The accompanying notes form an integral part of these financial statements

RURAL MUNICIPAL ADMINISTRATORS' ASSOCIATION OF SASKATCHEWAN

**Workshop Fund
(Schedule 6)**

Year Ended December 31, 2025

	2025	2024
Revenue		
RMAA share of UMASS hosted workshops	\$ 40,118	\$ 41,999
RMAA hosted workshop registrations	<u>28,850</u>	<u>38,381</u>
Revenue total	<u>\$ 68,968</u>	<u>\$ 80,380</u>
Expenses		
RMAA share of UMASS workshop profit	\$ 18,767	\$ 32,505
RMAA hosted workshop expenses	<u>14,486</u>	<u>20,640</u>
Director expense	<u>1,869</u>	<u>2,506</u>
Expenses total	<u>\$ 35,122</u>	<u>\$ 55,651</u>

The accompanying notes form an integral part of these financial statements