ANNUAL FINANCIAL STATEMENTS & INDEPENDENT AUDITOR'S REPORT
FOR THE TOWN OF MAIDSTONE
For the Year ended December 31, 2025

wls LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

780.875.9144 780.875.6056 wlscpa.com
6305 43rd Street Lloydminster, AB T9V 2W9

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To the Mayor and Councilors of the Town of Maidstone

Opinion
The summary financial statements, which comprise the summary statement of financial position as at December 31, 2025, the summary statement of operations and statement of change in net financial assets for the year then ended, are derived from the audited financial statements of the Town of Maidstone for the year ended December 31, 2025.
In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements.

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 auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's 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 May 26,2026.

Management's Responsibility for the Summary Financial Statements
Management is responsible for the preparation of the summary financial statements.

Auditor's Responsibility for the Summary Financial Statements
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, Engagement to Report on Summary Financial Statements.

September 2, 2026
Lloydminster, AB

WLS LLP
Chartered Professional Accountants

STATEMENT 1

	2025	2024
FINANCIAL ASSETS		
Cash & Cash Equivalents	956,898	1,433,358
Taxes Receivable – Municipal	201,319	145,569
Other Accounts Receivable	257,061	230,233
Assets Held for Sale	65,472	1
Long-Term Receivable	19,394	19,016
Other (Specify	-	-
Total Financial Assets	**1,500,144**	**1,828,177**
LIABILITIES		
Accounts Payable	230,440	266,250
Accrued Liabilities Payable	71,375	77,375
Deposits	57,164	55,207
Deferred Revenue	7,902	-
Long-Term Debt	2,700,739	3,096,910
Total Liabilities	3,067,620	3,495,742
NET FINANCIAL ASSETS (DEBT)	**(1,567,476)**	**(1,667,565)**
NON-FINANCIAL ASSETS		
Tangible Capital Assets	9,196,840	9,072,313
Prepayments & Deferred Charges	2,240	2,815
Stock & Supplies	15,602	18,774
Other	-	-
Total Non-Financial Assets	**9,214,682**	**9,093,902**
ACCUMULATED SUPLUS (DEFICIT)	**7,647,206**	**7,426,337**

STATEMENT 2

	2025 Budget	2025	2024
REVENUES			
Tax Revenue	1,321,570	1,317,322	1,305,208
Other Unconditional Revenue	383,410	383,782	361,951
Fees and Charges	843,670	813,394	839,959
Conditional Grants	193,920	139,290	228,845
Tangible Capital Asset Sales– Gain (Loss)	-	(18,835)	(6,322)
Land Sales – Gain	-	5,001	-
Investment Income	33,000	40,350	69,214
Other Revenues	21,900	26,392	25,079
Provincial/Federal Capital Grants and Contributions	75,320	75,321	74,913
Total Revenues	**2,872,790**	**2,782,017**	**2,898,847**
EXPENSES			
General Government Services	517,930	539,881	436,047
Protective Services	153,990	151,359	162,567
Transportation Services	491,250	537,891	471,114
Environmental and Public Health Services	360,040	332,571	295,869
Planning and Development Services	17,700	3,744	2,622
Recreation and Cultural Services	206,660	234,009	194,718
Utility Services	598,750	761,693	645,616
Total Expenses	**2,346,320**	**2,561,148**	**2,235,553**
Annual Surplus (Deficit) of Revenue over Expense	**526,470**	**220,869**	**663,294**
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), beginning of year	7,426,337	7,426,337	6,763,043
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), end of year	**7,952,807**	**7,647,206**	**7,426,337**