

March 7, 2025

Wabamun & District Museum
c/o Janice Lindsay
P.O. Box 34
Wabamun, AB T0E 2K0

Financial Review

To: Wabamun & District Museum – Board Members

Re: Wabamun & District Museum 2024 Financial Statements Review

Following a request to undertake a review of Wabamun & District Museum's 2024 financial records and statements, the review was completed on March 7, 2025.

Wabamun & District Museum's detailed 2024 financial records and documents have been verified per Review and Examination of supporting documents. I have found that client's response to all account inquiries to be full and truthful. The controls in place are adequate and effective in mitigating the risk(s) associated with the control objective.

The 2024 Balance Sheet and 2024 Income and Expense Statement for the 2024 year ended December 31, 2024 have been reviewed and have been found to be in accordance with the Generally Accepted Accounting Principles (GAAP). All information included in these financial statements is the representation of the Wabamun & District Museum.

A handwritten signature in cursive script that reads "Dianne Rozak". The signature is written in black ink and is positioned above the printed name.

Dianne Rozak

WABAMUN & DISTRICT MUSEUM SOCIETY

Balance Sheet

As of December 31, 2024

	<u>2024</u>	<u>2023</u>
CURRENT ASSETS		
Cash		
Petty Cash		
BANK		
Chequing	18,785.66	16,233.68
Common Shares	93.16	88.74
	<u>18,878.82</u>	<u>16,322.42</u>
FIXED ASSETS (LONG TERM)		
Furniture & Fixtures	7,140.10	7,140.10
Property	1.00	1.00
	<u>\$7,141.10</u>	<u>\$7,141.10</u>
TOTAL ASSEST	<u><u>\$26,019.92</u></u>	<u><u>\$23,463.52</u></u>
LIABILITIES & EQUITY		
Accounts Payable		
Surplus	26,019.92	23,463.52
TOTAL LIABILITIES & EQUITY	<u><u>\$26,019.92</u></u>	<u><u>\$23,463.52</u></u>

*Financial Review Completed Mar 7/24 by
Diane Ryle*

WABAMUN & DISTRICT MUSEUM SOCIETY**Income and Expense Statement**

As of December 31, 2024

	<u>2024</u>	<u>2023</u>
INCOME		
Donations Tax Receipt	\$ 3,345.91	\$ 4,023.27
Donation Non-Tax Receipt	\$ 375.00	
Gifts in Kind		
Interest Income		
GST Refund	\$ 109.20	
Door Receipts	\$ 407.15	\$ 263.95
Item Sales	\$ 40.00	\$ 186.00
Fund Raising		
Grants	\$ 12,500.00	\$ 12,500.00
Dividends	\$ 4.42	\$ 4.61
TOTAL INCOME	\$16,781.68	\$16,977.83
EXPENSES		
Advertising		
Delivery		
Entertainment		
Equipment	\$ 2,154.48	
GST	\$ 294.60	\$ 180.03
Aministration Fees		\$ 100.00
Insurance	\$ 2,823.00	\$ 2,674.00
Fees	\$ 260.00	\$ 155.00
Repairs & Maintenance	\$ 3,754.15	\$ 4,111.52
Service Charge		
Supplies	\$ 322.46	\$ 318.25
Utilities		
Direct Energy		
Enmax	\$ 3,277.71	\$2,846.29
Parkland County/Village	\$ 1,338.34	\$ 1,685.71
TOTAL EXPENSES	\$14,224.74	\$12,070.87
NET PROFIT (LOSS)	\$ 2,556.94	\$ 4,906.96

\$14,224.74 \$12,070.87

Financial Review Completed Mar 7/25 by
Marie Dyer