



ANNUAL REPORT

Saskatoon Prairieland
Park Corporation

20
24





**Prairieland thrives here in the traditional territory
of Treaty 6 First Nations and the Homeland of the
Métis Nation. We pay respect to the ancestors of this
place and reaffirm our relationship with one another.**



TABLE OF CONTENTS

- 1 Vision, Mission, Strategic Priority Areas
- 2 Message from the Chair of the Board
- 3 Board of Directors
- 4 Chief Executive Officer Report
- 6 Prairieland Leadership and Management Team
- 7 Prairieland Administration
- 8 Our Partners
- 9 World Trade Center Saskatoon at Prairieland
- 10 Western Canadian Crop Production Show
- 11 Dare 2 Judge
- 12 Prairieland Youth Leadership Conference
- 13 Garden Experience
- 14 Saskatchewan Blue Cross Gardenscape
- 15 Saskatchewan Beef Expo
- 16 Saskatoon Entertainment Expo
- 17 Prairieland Junior Ag Showcase
- 18 Saskatoon Exhibition
- 19 Ag Experience
- 20 Glow Saskatoon & Holiday Dinner Party featuring Glow
- 21 Prairieland Ag Center
- 22 Sports On Tap
- 23 Our Membership
- 24 Financial Statements



MESSAGE FROM THE CHAIR OF THE BOARD



Evan Drisner

It is an honor to reflect on a year of growth, collaboration, and success at Prairieland. At the core of our mission is a commitment to exceeding customer expectations, creating unforgettable experiences, and supporting our community. This year, we strengthened key relationships, advanced strategic initiatives, and solidified our role as a vital part of Saskatoon's economic and cultural landscape.

Key Achievements

- We have worked collaboratively to develop solutions that benefit both Prairieland and the city, ensuring that we remain a valuable partner in Saskatoon's future.
- 2 million visitors: Our events and facilities continue to draw significant community engagement.
- "Communities" Campaign: Launched to showcase the diverse opportunities at Prairieland.
- 400+ events annually: Hosting over 1,600 event days, including business conferences, cultural celebrations, and sporting events.
- Award nominations: Recognized for contributions to Saskatoon's economy and cultural life.

Financial Overview

Prairieland remains financially strong, generating \$25.4 million in gross revenue in 2024 – all without government funding. Our sound financial management, as reflected in Deloitte's year-end statements, ensures long-term stability and continued investment in our future.

Strategic Goals and Initiatives

Looking ahead, we are focused on growth and innovation:

- Master Plan Development: Our first official blueprint to guide future enhancements and community engagement.
- Sports On Tap: Exciting changes are coming to enhance guest experiences.

Community Impact

- We remain a self-sustaining community pillar that supports local businesses, education, and cultural initiatives.
- Providing spaces for diverse events across industries.
- Supporting youth through agricultural programs like 4-H and leadership initiatives.

Looking Ahead

Our priorities include advancing the Master Plan, enhancing Sports On Tap, and increasing our membership and volunteer base. These initiatives will strengthen Prairieland's position as a key driver of Saskatoon's prosperity.

I extend my sincere thanks to our Board of Directors for their leadership and to the Prairieland team — led by Dan Kemppainen — for their dedication and hard work. To our members and volunteers, your support is invaluable, and we encourage you to continue growing our community.

Together, we've built something special, and with continued collaboration and vision, our best years are still ahead.

2024/2025 BOARD OF DIRECTORS



Saskatoon Prairieland Park Corporation Board of Directors

Back Row: Milt Block, Dan Kemppainen (Chief Executive Officer), Curtis Kollbab

Middle Row: Keith Moen, Don Player (Chief Financial Officer), Eric Olauson, Korilee Burgess (Director, Administration)

Front Row: Gwen Miller, Barb Stefanyshyn-Cote, Evan Drisner (Chair), Tracy Arno (Past Chair), Lou Hammond Ketilson

Missing from photo: Veronique Loewen (Vice-Chair), Brenda Nowakowski, Colin Bletsky

Officers

Chair.....	Evan Drisner	Chief Executive Officer	Dan Kemppainen
Vice-Chair	Veronique Loewen	Chief Financial Officer.....	Donald Player
Past Chair	Tracy Arno	Director, Administration.....	Korilee Burgess
Audit/Finance Chair	Veronique Loewen	Auditors	Deloitte
Governance/Membership Chair	Lou Hammond Ketilson		

CHIEF EXECUTIVE OFFICER REPORT

Dan Kemppainen

Great strides are made as a result of collaborative teamwork and strong partnerships. At Prairieland, a committed, competent, and motivated team of employees allows us the opportunity to achieve these great results. We have numerous stakeholders that contribute to our success – corporate partners, event sponsors, supplier relationships, community organizations, our many customers, and the public that attend our events.

We are proud of our strong relationships with our Civic, Provincial, and Federal Governments. I would like to personally thank everybody that supports Prairieland, in one way or another, helping to contribute to our success.

Prairieland hosted or produced over 400 events in 2024, equating to over 1,600 event days. This is no small feat for a full-time team of approximately 100, coordinating a part-time workforce of nearly 1,000. It's the dedication to customer service and pride in a job well done that allows us to have an unblemished customer satisfaction rating, as evidenced by the client survey results we received throughout the year.

The World Trade Center Saskatoon at Prairieland, with over 240,000 square feet under one roof, hosts the majority of these client events. These events are maintained by our internal departments – Food & Beverage, Audio Visual Production, Client Services, and Operations.



Prairieland's dedication to the agriculture sector has never been stronger. We start the year in January with the sold-out Western Canadian Crop Production Show, celebrating its 41st year. Throughout the year we produce and host a variety of livestock and crop industry events. We have a firm commitment to doing our part in fostering future leaders in the agriculture sector with our support through 4-H programming.

We are proud to award \$12,000 in scholarships to the top five winners at the annual Prairieland Youth Leadership Conference.

CHIEF EXECUTIVE OFFICER REPORT

continued

Our Prairieland Ag Center is dedicated solely to livestock events and is busy throughout the year with everything from horse boarding in the winter months to various livestock events throughout the year, from bovine to equine to poultry to sheep and beyond.

Our Signature Events Department, supported by our Marketing Department, produces numerous events every year from our flagship Saskatoon EX in the summer to Gardenscape in the spring and Glow Saskatoon in the winter, to name just a few. The Saskatoon EX will be celebrating its 140th anniversary in 2025 and we are thrilled to be able to bring quality entertainment, unique fair foods, and thrill-seeking rides and games to this community. A monumental shift will be taking place in 2025, when the fair dates move up in the calendar, and two days are added, returning to an eight-day summer format.

North American Midway Entertainment (NAME) will be bringing an outstanding ride list that will deliver an increase in ridership by over 33%.

Sports On Tap continues to be a mainstay for sports lovers. A sold-out volleyball league of 336 teams runs from May to September. Throughout the year, sports fans come to watch their favourites on the big screens and enjoy some great food and beverage. We also support numerous fundraising initiatives through the many steak nights that are booked in.

I would like to highlight an initiative that Prairieland undertook in 2024 to clearly establish our workplace culture priorities. The Management Team participated in a two-day workshop to discuss what is important to us as both individuals and as a progressive organization. We collectively established five pillars of work culture priorities: Customer Service, Teamwork, Positivity, Innovation, and Safety.

We have made these a part of our every day lives as priorities to focus on. It's progressive actions and thought processes like this that allow Prairieland to deliver exceptional results consistently and move the organization forward.

I would like to thank the Membership for their dedication to the Corporation, the Board of Directors for their tireless efforts in governing the Corporation effectively, and the Management and Staff for their commitment to excellence and the drive to succeed. The future is indeed very bright for Prairieland and I'm extremely proud to be at the helm of this ship to guide it forward.

PRAIRIELAND LEADERSHIP TEAM



Dan Kemppainen
Chief Executive Officer



Donald Player
Chief Financial Officer



Korilee Burgess
Director, Administration



Chris Hill
Director, O & M and Sports On Tap



Jason Hynd
Director, Client Services



Funmi Oyatogun
Director, Signature Events

PRAIRIELAND MANAGEMENT TEAM



Keat Maddison
Manager, A/V Production



Shawn Irwin
Controller



Susan Kuzma
Manager, Signature Events



Kyle Chudyk
Manager, Client Services



Sharon Odnokon
Manager, Food & Beverage



Leigh Ann Hurlburt
Manager, Agriculture



Traycee Martens
Manager, Marketing



Colleen Woodley
Manager, Facilities & Operations



Mike Kirkham
Manager, Sports On Tap

PRAIRIELAND ADMINISTRATION 2024

Executive Office

Dan Kemppainen..... Chief Executive Officer
Korilee Burgess Director, Administration

Reception

Jennifer Rathie-Wright ... Office Administrator

Human Resources

Matthew Hurley Human Resources Advisor

Finance Department

Donald Player Chief Financial Officer
Shawn Irwin Controller
Brett Smith IT & Financial Systems Administrator
Lisa Harms Payroll Administrator
Barry Podhorodeski..... Staff Accountant
Christa Korolchuk Accounts Payable/Receivable
Huan Zhang Staff Accountant
Cam Just Systems Integration Specialist

Client Services, Business Development, A/V Production, & Food & Beverage Departments

Jason Hynd Director, Client Services

Client Services Department

Kyle Chudyk Manager, Client Services
Monica Horn Event & Sales Coordinator, Client Services
Tricia Sullivan Event Coordinator, Client Services
Kim Ferguson Event Coordinator, Client Services

Business Development

Kerry Lubchenko..... Business Development Associate

A/V Production Department

Keat Maddison..... Manager, A/V Production
Jie Niu Assistant Manager, A/V Production
Roy Sydiaha..... Supervisor, A/V Production
Emil Quan..... Sr. Facilities Technician, A/V Production
Collin Konrath Sr. Facilities Technician, A/V Production
Jeffrey Kirzinger Facilities Technician, A/V Production
Karl Behrend..... Facilities Technician, A/V Production
Brett Bielecki..... Facilities Technician, A/V Production

Food & Beverage Department

Sharon Odnokon Manager, Food & Beverage
Eliot Lang Executive Chef
Jaime Nazar Assistant Manager, Food & Beverage
Erin Kuemper Food & Beverage Staffing Administrator
Selina Callaghan Sous Chef
Tammy Allen Supervisor, Food & Beverage
Arvind Mussafer Supervisor, Food & Beverage
Elena Quiroz Trejo Supervisor, Food & Beverage
Arun Mohan..... Supervisor, Food & Beverage

Operations Department & Sports On Tap

Chris Hill Director, O & M and Sports On Tap

Operations Department

Colleen Woodley Manager, Facilities & Operations
Lloyd Newstead Electrician
Patrick Laprairie..... Sr. Supervisor, Custodial
Dave Gruending Sr. Supervisor, Equipment & Grounds
Darcie Gondz Sr. Supervisor, Operations
Dave Matkowski..... Supervisor, Operations
Vincent Tunney Mechanic
Dave Jack Carpenter

Sports On Tap Department

Mike Kirkham Manager, Sports On Tap
Darren Pattinson Assistant Manager, Sports On Tap
Jameson Jantzen..... Kitchen Manager, Sports On Tap

Signature Events, Sponsorship, Marketing, & Agriculture Departments

Funmi Oyatogun..... Director, Signature Events

Signature Events Department

Susan Kuzma..... Manager, Signature Events
Rose Hnatuk Coordinator, Event Staffing
Kemi Oloto..... Coordinator, Signature Events
Ashton Prescott..... Coordinator, Signature Events
Sarah Craigh..... Coordinator, Trade Show & Exhibits

Sponsorship

Patrick Lynden..... Sponsorship Coordinator

Marketing Department

Traycee Martens Manager, Marketing
Danielle Huot..... Coordinator, Marketing
Maryam Mowla..... Coordinator, Marketing
Taylor Nykiforuk..... Coordinator, Marketing

Agriculture Department

Leigh Ann Hurlburt Manager, Agriculture
Rebecca Mitchell Administrator, Agriculture
Leah Libke..... Administrator, Agriculture

Subsequent to year end, the following employees are no longer in the employment of Prairieland. The Corporation thanks them for their contributions.

Funmi Oyatogun Director, Signature Events
Mike Kirkham Manager, Sports On Tap
Sarah Craigh..... Coordinator, Trade Show & Exhibits

PRAIRIELAND PARTNERS

Prairieland appreciates the association and assistance of our major corporate partners, plus the many other sponsors who continue to support our programs and events throughout the year.

MAJOR CORPORATE PARTNERS



EVENT PARTNERS

ADAMA Canada

Astro Towing

AFAB

Ag West Bio

AgraCity

Association Jeunesse Fransaskoise (AJF)

BASF

Big Steel Box

Belgard Canada

Bolt Mobile

Play Now

Calidon Leasing

Canterra Seeds

Cargill

Chasing Artwork

Circle K

Corteva Agriscience

Crop Aid Nutrition

Crop Canada Life

Culligan Water

CWB National Leasing

Dragons Den Games

ETG Commodities

Farm Cash Canada

Farm Credit Canada

Farmers Business Network (FBN)

Farming for Tomorrow

FMC

Grainport Inc

Green Aero Tech

Handy Special Events

Horsch

Huskie Athletics

KPMG

Koch Ag Services

Lallemand Plant Care

Loraas Disposal

Market Tire

Mr Lube + Tires

Nufarm

Norheim Ranching

O&T Farms

Old Dutch

Q-Line Trucking

RBC Agriculture

Richardson Pioneer

Ritchie Bros. Auctioneers

Santa Lucia Pizza

Saskatchewan Blue Cross

Saskatchewan Cattlemen's Association

Saskatchewan Lotteries

SaskMilk

Saskatchewan Ministry of Agriculture

Saskatchewan Egg Producers

SaskCanola

Saskatoon Co-op

SGI

Simplot

Sysco

The Target Strategies Group

Thunderstruck Ag

Taurus

Traveland RV

UFA

The Wireless Age

Western Producer Publications/Glacier Farm Media



WORLD TRADE CENTER SASKATOON AT PRAIRIELAND

In 2024, the World Trade Center Saskatoon at Prairieland continued to be a hub of activity and business. We hosted a total of 409 events, surpassing last year's count of 401 events. This equates to over 1,600 event days. This includes 397 events managed by our Client Services Department and additional Signature Events, showcasing our ability to attract and manage a diverse range of events.



We were thrilled to welcome several new clients and key events to our venue in 2024, enriching our portfolio with diverse and engaging activities.

Looking ahead to 2025, our Client Services Department is committed to maintaining and enhancing the high standards of service that our clients have come to expect. We aim to offer exceptional services to our existing clients, ensuring their needs are met and expectations exceeded. We are proud to have achieved a 100% customer satisfaction rate through our surveys in 2024. Our goal is to maintain this level of excellence. While we strive to increase the number of events passing through our department, we aim to balance growth with the capacity to deliver top-notch service.

In conclusion, 2024 was a successful year for the World Trade Center Saskatoon at Prairieland, marked by a record number of events and the addition of significant new business.



WESTERN CANADIAN CROP PRODUCTION SHOW

2024 marked the 41st anniversary for the Western Canadian Crop Production Show. This event continues to present information to producers on the latest products, services, and technology. Attendance at the event shows that the Crop Production Show continues to be Western Canada's premier grain industry showcase presenting information to producers on the latest technology, services, and products.

The 2024 event marked a change in show length with the event start moving to Tuesday making the show three days instead of four days.



New this year was the Innovation Award which was designed to showcase products or inventions from our exhibitors that bolster creative innovation in the agriculture industry. Eighty exhibiting companies applied to participate in the competition and their products/inventions were judged by a panel of judges. The top three were showcased in the Information Theatre on Thursday. The winner, Annelida Soil Solutions, showcased their Soil Remediation products made from worm castings.



The Nufarm Information Theatre was abuzz this year with a well-rounded group of speakers that presented on a variety of topics that included: New Crop Varieties, Managing Tough Weeds, Grasshoppers in Saskatchewan, The Use of Remotely Sensed Imagery in Crop Production, and Best Management Options for Pulse Crop Diseases.

The show's success over the last 40-plus years is due largely to the expertise offered by the exhibitors, Prairieland's continued commitment to agriculture, and the dedicated committee and staff.



DARE 2 JUDGE



The Prairieland Junior Ag Showcase Regional Judging competition has been rescheduled from its usual July date to a new time in January. This event serves as one of the six qualifier competitions for the Saskatchewan 4-H Provincial Judging competition. Prairieland Agriculture has partnered with the University of Saskatchewan Judging Team to host this competition for 4-H and collegiate-aged youth.

A total of 49 4-H members from across the province and 25 collegiate participants from Saskatchewan, Manitoba, and Ontario competed in eight categories. The top eight 4-H competitors will advance to the provincial competition in Swift Current in August. The top senior 4-H winner was Hunter Reid from the Rockin H Multiple Club, and the top collegiate winner was Chase Bruynooghe from the University of Saskatchewan.



PRAIRIELAND YOUTH LEADERSHIP CONFERENCE

The theme for the 2024 Prairieland Youth Leadership Conference was "Leading Through Change." The conference featured a presentation by Jolene Watson of Clarity Coaching & Development, who provided valuable insights on charismatic leadership, focusing on communication styles, leadership strategies, and effective listening. Participants were divided into groups and tasked with formulating debates on relevant topics such as the voting age in Canada and grass-fed versus grain-fed beef.

On Sunday morning, the groups presented their arguments and rebuttals, showcasing the effective listening skills discussed in Saturday's presentation.

Four judges evaluated the participants' assignments, activities, and teamwork. Katelynn Tait from the West PA 4-H Beef Club won first place and a \$4,500 scholarship. Shelby Peacock from the Saskatoon 4-H Beef Club received second place and a \$3,000 scholarship. Mara Vogel from the Springside 4-H Beef Club took third place and a \$2,500 scholarship.

Nicole Wall from the Old Bone Trail Multiple 4-H Club and Aiva Bieber from the Candiac 4-H Beef Club each received a \$1,000 scholarship for fourth and fifth place, respectively. Prairieland is proud to continue supporting youth in agriculture, along with sponsors such as the Saskatchewan Ministry of Agriculture, Farming for Tomorrow, Affinity Credit Union, Adama, and Bayer.





GARDEN EXPERIENCE



Garden Experience School Tours is an educational field trip for Grade 3 classes, giving students the opportunity to learn about composting, planting, and the difference between good bugs and bad bugs. The program was held from March 19-21, 2024 at Prairieland in association with Gardenscape.

Over 500 Grade 3 students attended this year's program. The Saskatchewan Teachers' Federation strike and job action in March affected the number of students able to attend the tour as the full day on Wednesday and majority of Thursday were cancelled. The tour filled up quickly with nearly 90 class applications received in one week.

Garden Experience School Tour Program is delivered by Prairieland Agriculture in partnership with Ag in the Classroom and the University of Saskatchewan Master Gardener program.





SASKATCHEWAN BLUE CROSS GARDENScape



The 2024 Saskatchewan Blue Cross Gardenscape was vibrant. Attendees eagerly awaited the spring preview, welcomed by the fragrance of sweet blooms. This annual event offers visitors an opportunity to purchase the latest gardening and plant products. A wide array of new and returning exhibitors showcased their wares and services.

The show saw an increase in exhibitors and visitors, who were treated to expertly designed gardens that sparked inspiration for their ideal outdoor spaces. To brighten the displays, thousands of spring bulbs, leafed-out trees, shrubs, and annual flowering plants were integrated, injecting vibrant colours into the landscape designs. Along with the various plant materials, the newest hardscape products were showcased, offering options to build patios, retaining walls, and flower beds. The show also provided patrons with the chance to learn from industry experts in our Speakers' Theatre.

The Superdogs were a highlight, delighting audiences with their performances and sharing insights into their athleticism and unique experiences at the Tail Gate Party. The Tail Gate Party celebrates the camaraderie and the bond between humans and their canine companions. There was an opportunity to meet the stars of the show after each performance at the Pat N' Chat. With an increase in youth attendance, this was a great family feature.

The 2025 Gardenscape Backyard Living Show will be held from March 28 to 30, 2025. This show exemplifies Prairieland's dedication to fostering the horticulture industry, serving as a pivotal gathering point for industry players to showcase their products, services, and the latest trends, reinforcing the collaborative spirit of the sector.



SASKATCHEWAN BEEF EXPO

The 10th Annual Saskatchewan Beef Expo took place at the Prairieland Ag Center from April 2–4, 2024. This event highlights Prairieland’s commitment to supporting youth in agriculture, offering young cattle producers a unique opportunity to enhance their skills. We welcomed back feature clinician Kirk Stierwalt from Leedey, Oklahoma. Kirk conducted demonstrations for over 80 participants, covering cattle preparation from basics to clipping and grooming. On the second day, participants engaged in a hands-on clinic and received personalized feedback from him, followed by the Showmanship Show. The event concluded on the third day with the Heifer and Steer Shows, featuring over 95 yearling heifers and steers. The Grand Champion Steer, Lil Wayne, was exhibited by Waylon Blacklock, and the Grand Champion Heifer, HMS Hi-Cliffe Luv Potion ET 25L, was exhibited by Faith Collins. Both Grand Champions received a \$250 scholarship from Traveland RV. Prairieland is proud to host this family-friendly event, shaping the future of the cattle industry and fostering a passion for agriculture among the next generation.





SASKATOON ENTERTAINMENT EXPO

The Saskatoon Entertainment Expo unites Hollywood actors, voice actors, cosplay enthusiasts, comic book creators, and artists directly with their biggest fans and saw many changes in 2024. The show moved from a three-day event to a two-day event with much success. Due to that change, more exhibitors attended the show, and Artist Alley was larger than in the past.

Prairieland acquired ownership of this show in 2019, and we assumed creative control and expanded its reach in the "ComiCon" community, presenting many opportunities. The show successfully brought over 12,800 guests through the doors in May of 2024.

With celebrity guests including Cary Elwes, Brandon Routh, Matt Yang King, Adrienne Palicki, and Jeff Fischer along with iconic local acts, we are gradually building trust with the niche audience that enjoys this show. The Saskatoon Entertainment Expo has the potential to become a flagship event in the region, attracting visitors from far and wide.

By focusing on delivering exceptional guest experiences, expanding programming opportunities, and securing prime venue space, we aim to further elevate the Expo's prominence in the industry. On the last day of the show in 2024 there was a rebranding announcement for 2025 as the Saskatoon Entertainment Expo will now have a new look as Pop Con YXE. We are excited to present this new image for the show and for the many fans to return in 2025. The 2025 event will be held May 3 & 4.





PRAIRIELAND JUNIOR AG SHOWCASE

The Prairieland Junior Ag Showcase was held over six days at the Prairieland Ag Center, providing 195 4-H members the opportunity to showcase their projects, which they had been working on since the fall.

The event featured interactive and educational activities designed to enhance social skills and foster good-natured competition. Participants from across the province competed in various events, including Light Horse, Beef, Dairy, Sheep, and Showcase of Arts competitions.

In 2024, the event schedule was adjusted, with the judging portion completed in January on a separate date (see Dare 2 Judge on page 12).

The Sheep Showcase saw a significant increase, with 21 participants presenting over 55 animals across five classes. Highlights of the event included the annual 4-H Steer and Champion Market Lamb Sale on Monday evening and the Light Horse Cloverbud Stick Horse Gymkhana.

Additionally, the "Garnet Forreiter" memorial award was presented by the Forreiter family to an individual who exemplifies the spirit of 4-H through their attitude, demeanor, and treatment of others. This award was created by Prairieland to honor Garnet Forreiter's impact on the Junior Ag Showcase and the 4-H beef program.

The award winner this year was Tanner L. with the Viscount 4-H Beef Club.





SASKATOON EXHIBITION

The 139th annual Saskatoon EX featured six days of exciting entertainment, including thrill rides and unique treats like Spudnuts and Doukhor bread. Despite initial wet weather, the event attracted 204,991 attendees. Security protocols were enhanced, ensuring a safe and family-friendly environment. Attendees appreciated the implemented measures.

This year's entertainment at the SaskTel Grandstand stage was highly acclaimed, featuring a diverse lineup for all ages, including performances by The Beaches, Amanda Marshall, Sam Roberts Band, The Reklaws, and Tom Cochrane, culminating with the Crash 'n Bash Demo Derby on Sunday night. The after-party concerts in the Kickin' Horse Saloon presented by PlayNow followed the SaskTel Grandstand shows with The Trans Canada Highwaymen, Sloan, Madeline Merlo, and Kim Mitchell.

This year's lineup included a captivating escape artist and various musicians and artists who entertained fairgoers throughout the park. A special highlight was the return of the beloved Saskatoon EX Parade, which drew thousands downtown to admire over 50 impressive floats. Thrill-seekers enjoyed rides on both the main and Kidsville midways, which were extremely busy. We plan to increase capacity with North American Midway for the 2025 EX to accommodate growing attendance.

Planning for the 140th fair in 2025 is already in progress, extending the event from six to eight days, scheduled for July 31 to August 7. We extend our gratitude to everyone who contributed to this year's success and helped create lasting memories.





AG EXPERIENCE



Saskatoon Prairieland Park Corporation recognizes the importance of educating the public about agriculture. The Agriculture Department continues to develop programs that provide essential information on food production and its impact on daily life. Ag Experience School Tours offer a hands-on learning environment where students can explore the food industry and agriculture.

From October 8-10, 2024, over 600 Grade Four students from 14 schools participated in Ag Experience. Guided by industry personnel and volunteers, students visited stations covering various agricultural topics, including

Saskatchewan grains, turkeys, crop protection, canola crush, chickens, by-products, Sask Milk, and water. Students made hummus and experienced a 360° view of farm life in the interactive dome provided by the Saskatchewan Cattlemen's Association. The tour also included a visit to the Ag Center, where students learned from professionals at Sask Pork, Egg Farmers of Saskatchewan, and the Sheep Development Board.

A new addition was a historical threshing demo by Western Development Museum volunteers and a sheep herding demonstration, a crowd favourite. Each day, students participated in a live auction, bidding on cookies to learn about livestock sales. With only a small portion of the Canadian population directly connected to agriculture, our goal is to highlight the industry's importance and connect our community to it.

Through the Ag Experience program, students gain an understanding of agricultural practices and their role in everyday life.





GLOW SASKATOON & HOLIDAY DINNER PARTY FEATURING GLOW

This year's show featured "Santa's Lost Presents," where patrons received a game card upon entry and searched the show for six lost presents. After finding all the presents, they returned their stamped card for a candy cane. Kids particularly enjoyed the scavenger hunt and the candy reward.

On Sundays, SaskMilk provided coupons for complimentary milk, which was also a hit. The show was larger this year with the addition of Water Balls and simulator rides, and it was well-received. We decorated the event with nearly 1,000 poinsettia plants and introduced new light displays. Pictures with Santa took place in a castle display, creating a magical experience. The train, with its beautiful light display, and activities like hopscotch and Lite Brite were popular with kids.

New promotions included a 2-for-1 Seniors & Adults afternoon, a Birthday Bash for Taylor Swift, and the Grinch invading Glow after Christmas. These promotions were successful, and we plan to continue offering them. Group sales and party space were also expanded and are expected to grow further. The 2024 show ran from November 29 to December 29.

HOLIDAY DINNER PARTY FEATURING GLOW

The 2024 edition of this small business Christmas party featured two event nights, one on Friday and one on Saturday. The evening featured entertainment during cocktail hour and a live band for the dance following dinner and a tour of Glow.





PRAIRIELAND AG CENTER

The Ag Center has been a vibrant hub for a diverse array of rental events and our own agriculture programming throughout the year. The year commenced and concluded with boarding activities from January to March and again from November to December, providing a home to 73 horses over the course of the year.

During the remainder of the year, the facility was bustling with activity, hosting more than 98 event days and welcoming over 28,000 participants from various equine and bovine groups. The Sask Reining Horse Association once again hosted five shows, while the Sask Quarter Horse Association and the Touch of Class Horse Sale made their return. Barrel racing enthusiasts enjoyed a thriving scene at the Ag Center, with two major events — Grace and Grit Barrel Racing and Rockin the Prairie Barrel Racing — along with several smaller barrel jackpots. The KCRA Rodeo celebrated its 25th year with an impressive lineup of competitors and stock.

New additions to our event calendar this year included the Western Canadian Poultry Show and the Canadian Junior Shorthorn Show, which brought fresh excitement and variety to our offerings. Prairieland Agriculture staff were thrilled to collaborate with Saskatchewan dairy farmers to host the Western Dairy Expo, which featured more than 250 dairy females vying for top placings. Additionally, the Saskatchewan Dairy Heifer Show made its return in July, further enriching our agricultural programming.





SPORTS ON TAP

The year started off with a great turn out for the Super Bowl as a full house saw the Kansas City Chiefs beat the San Francisco 49er's in a close game.

NHL Playoffs saw large crowds supporting Canadian teams, with the Florida Panthers winning their first Stanley Cup against the Edmonton Oilers.

A packed venue saw Brazil beat Argentina for the 2024 FIFA Futsal World Cup and in the CONCACAF Gold Cup, Canada reached the quarterfinals, advancing past Venezuela in a penalty shootout but losing to Argentina in the semifinals.

In the CFL, the Saskatchewan Roughriders drew enthusiastic crowds as they secured a playoff berth for the first time since 2021 with a 9-8-1 record but were defeated by the Winnipeg Blue Bombers in the Western Final.

The University of Saskatchewan Huskies football team made the playoffs with a 5-3 record, won the Canada West Semifinal, but narrowly lost the Hardy Cup to the University of Regina Rams.

We look forward to an exciting 2025 as Saskatoon's premier sports bar and thank our patrons for their support.

STEAK NIGHT FUNDRAISERS

Our Steak Night Fundraisers remain popular, helping various groups raise money for many great causes.

BEACH VOLLEYBALL

The 2024 PlayNow Beach Volleyball League had a successful year, with all 336 team slots filled.



OUR MEMBERSHIP

PERSONAL MEMBERS

* Deceased

Kathleen Alexander	Darren Deminchuk	Armand Istace	Patrick Pitka	Mike Staines
Christine Allan	Terry Deneiko	Robert Istace	Connie Plotzki	Marlin Stangeland
Craig Allan	Shona Dietz	Bonnie Janzen	Colleen Podhordeski	Barb Stefanyshyn-Cote
Carey Allchurch	Grant Douziech	John Janzen	Terra Potts	Marjorie Stevens
Gordon R. Allchurch	Eldon Driedger	Brett Jenson	Darleen Pratt	Shirley Stewart
Lorraine Allchurch	Evan Drisner	Donald Johnson	Charlene Priel	Dawn Stranden
Terry Alm	Bev Dubois	Sylvia Johnson	Randy Pshebylo	Kim Stranden
Dustin Anderson	Vic Dubois	Nicole Kalesnikoff	Tammy Pshebylo	Pat Stranden
Tracy Arno	Gene Dupuis	Wilfred Kary	Hank Pulles	Dick Strayer
Don Atchison	Sheila Dupuis	Darrell Kasahoff	Jeanette Pulles	Sterling Summach
Sandra Bangle	Janna Dutton	Deborah Kasahoff	Terri Rasmussen	Bert Sutherland*
Doreen Barrett	Wendell Dyck*	Lyla Kemppainen	Adrienne Rawling	Brian Swidrovich
Ken Barrett	Mary Ann Elashuk	Bob Kenny	Beatrice Reid	Bradley Sylvester
Aaron Bazylak	Randy Ellis	Melanie Kenny	Rick Reid	Cory Thoms
Art Belanger	Valerie Ellis	Neil Ketilson	Linda Reynolds	Nicole Tiessen
Colette Bezaire	Dave Engel	David Klatt	Michelle Richards	Wayne Tillotson
Luc Bezaire	Lynn Evans	Randy Klein	Len Ritchot	Sherry Timmerman
David Bilanski	Bob Fawcett	Curtis Kolibab	Ben Robb	Bel Tio
Marlys Bilanski	Don Featherstone	Shirley Koob	John Rosluk	Jean Tio
Donna Birkmaier-Tillotson	Marjorie Featherstone	George Kool	Krista Rosluk	Allan Tirk
Gisele Blanchette	Maurice Fedorchuk	Larry Labuik	Linda Rosluk	Tim Tkachuk
Colin Bletsky	Corey Fernets	Joan Lasiuk	Gloria Ross	Daymond Volk
Kelly Block	Jason Forrest	Don Lavallee	Jarrell Ross	Anne Wallace
Milton Block	Trevor Forrest	Lucien Lepage	Brian Rosnagel	Patrick Wallace
Joe Boski	Phyllis Fowler	Richard Letkeman	Laurel Rosnagel	Melvin Wasylshyn
Leonard Boehm	Shannon Froese	Harold Loewen	Claude Sander	Kevin Waugh
Merv Brand	Fay Gabrielson	Lynn Loewen	Barry Sawchuk	Trent Weber
Linda Braun	Kelly Gabrielson	Véronique Loewen	Brian Sawka	Brent Wellman
Norma Briskar	Neil Gabrielson	Lesley Magnus	Al Schell	Raylene Wellman
William Briskar	Brooke Godlien	Randall E. Magnus	Brad Schlosser	Tyler Wellman
Jack Brodsky	Cathy Gordon	Walter Mah	Al Scholz	Kristy Werner
Dwight Buchholz	Michael Gorniak	Gordon Malinowski	Adriel Schur	Dennis Wiebe
Jill Buechler	Alicia Gramiak	Russel Marcoux	Steve Shannon	Betty Willms
Neil Buechler*	Wes Gramiak	Cara Mazurak	Joseph Shmyr	Ken Willms
Adele Buettner	Gordon Haddock	Wayne Mazurak	Brian Sim	Scott Woroniuk
Orrin Bull	Torey Hadland	Chuck McCutcheon	Reta Simpson*	Bernie Yuzdepski
Hudson Byblow	Cheryl Hagel	Stuart McDowell	Carol Skelton	David Zolinsky
Blaine Canitz	Ross Hagel	Donna McNab	Jason Smith	
Les Cannam	Lou Hammond Ketilson	Lynda McWatters	Julian Smith	* Deceased
Fred Catterall	Henry Hamre	Sterling McWatters	Kent Sommerfeld	
Karen Catterall	Linda Hamre	Daved Meakin	Larry Sommerfeld	
Ken Cheveldayoff	Tim Hansen	Jamie Miley	Lorraine Sommerfeld	
Joe Chin	Bob Harder	Michael Millar		
Lily Chin	Ross Harwood	Gwen Miller		
Steve Chisholm	Brittainy Hedin	Keith Moen		
Cory Chophonis	Jeffrey Hedin	Don Morgan		
Kenneth Clarke	Brian Heinz	Doreen Morrison		
Patricia Clarke	Graham Henricks	David Moser		
Dorothy Clement	Neil Hoffart	Bob Naconechny		
Wayne Clement	Wendy Hoffart	Shirley Naconechny		
Morgan Cote	Fay Hoiness	Dwight Nelson		
Greg Coulter	Cara Holeha	Rosemary Neufeld		
Donna Cram	Mary Holland	Brenda Nowakowski		
Amanda Danchak	Lisa Horn	Derrick Oberhofer*		
Darren Danchak	Gary Houseman	Eric Olason		
Troy Davies	Don Hrapchak	Ian Oliver		
Bill Davis	Dean Hurlburt	Sylvia Oliver		
Gord Deibert	Delvyn Huyghebaert	Patricia Patterson		
John Deibert	Roxanne Irvine	Terry Patterson		
Tyson Delorme	Stu Irvine	Steve Pidgurski		

CORPORATE MEMBERS

Western Development Museum
 Saskatchewan Trade & Export Partnership
 Ag-West Bio Inc.
 Prairie Meats Ltd.
 Canwest Commercial & Land Corp.
 Blue Moose Media
 Next Level Benefits Inc.
 Early's Farm & Garden Centre Inc.
 Culligan Water Conditioning
 Westcap Mgt. Ltd.
 Maxie's Excavating Ltd.
 Greater Saskatoon Chamber of Commerce
 Horizon Computer Solutions Inc.
 Centennial Foods

Financial statements of Saskatoon Prairieland Park Corporation

December 31, 2024

Independent Auditor's Report	1-3
Statement of financial position	4
Statement of operations	5
Statement of changes in net assets	6
Statement of cash flows	7
Notes to the financial statements	8-14
Schedule of expenditures	15

Independent Auditor's Report

To the Members of
Saskatoon Prairieland Park Corporation

Opinion

We have audited the financial statements of Saskatoon Prairieland Park Corporation (the "Corporation"), which comprise the statement of financial position as at December 31, 2024, and the statements of operations, 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 (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Corporation as at December 31, 2024, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards ("Canadian GAAS"). 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 Corporation in accordance with the 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 audit opinion.

Other Information

Management is responsible for the other information. The other information comprises the information, other than the financial statements and our auditor's report thereon, in the Annual Report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We obtained the Annual Report prior to the date of this auditor's report. If, based on the work we have performed on this other information, we conclude that there is a material misstatement of this other information, we are required to report that fact in this auditor's report. We have nothing to report in this regard.

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 Canadian accounting standards for not-for-profit organizations, 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 Corporation'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 Corporation or to cease operations, or has no realistic alternative but to do so.

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

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 GAAS 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 GAAS, 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 Corporation'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 Corporation'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 Corporation 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.

Deloitte LLP

Chartered Professional Accountants
March 19, 2025

Saskatoon Prairieland Park Corporation
Statement of financial position
As at December 31, 2024

	Notes	2024 \$	2023 \$
Assets			
Current assets			
Cash		6,588,250	6,412,294
Marketable securities	4	4,000,000	4,000,000
Designated investments	4	9,968,351	8,147,347
Accounts receivable	5	1,494,299	1,908,431
Inventories	6	408,328	435,892
Prepaid expenses		627,582	541,400
		<u>23,086,810</u>	<u>21,445,364</u>
Property and equipment	7	24,476,422	24,266,600
		<u>47,563,232</u>	<u>45,711,964</u>
Liabilities			
Accounts payable and accrued liabilities			
Customer deposits		2,453,402	3,091,474
Government remittances payable		2,184,711	1,754,092
Current portion of long-term debt		164,633	203,330
	8	750,000	750,000
		<u>5,552,746</u>	<u>5,798,896</u>
Callable portion of term loan payable	8	438,687	838,687
		<u>5,991,433</u>	<u>6,637,583</u>
Long-term debt	8	4,585,185	4,935,189
		<u>10,576,618</u>	<u>11,572,772</u>
Commitments	11		
Net assets			
Net assets invested in property and equipment	10	18,702,550	17,742,724
Net assets, internally restricted	10	9,968,352	8,147,347
Net assets, unrestricted		8,315,712	8,249,121
		<u>36,986,614</u>	<u>34,139,192</u>
		<u>47,563,232</u>	<u>45,711,964</u>

The accompanying notes are an integral part of the financial statements.

Approved by the Board

 , Director
 , Director

Saskatoon Prairieland Park Corporation
Statement of operations
Year ended December 31, 2024

	Notes	2024 \$	2023 \$
Revenue			
Trade and Convention Centre		10,426,482	10,147,638
Signature Events and Programs		4,914,592	5,206,346
Agriculture		2,042,342	1,922,670
Sports on Tap		2,853,057	2,846,777
Corporate	4,9 and 15	5,167,359	4,051,496
		25,403,832	24,174,927
Expenditures (Schedule)			
Trade and Convention Centre		11,909,654	11,405,953
Signature Events and Programs		3,405,974	3,433,145
Agriculture		648,055	644,089
Sports on Tap		2,511,602	2,398,828
Corporate	15	4,081,125	4,489,301
		22,556,410	22,371,316
Excess (deficiency) of revenues over expenditures			
Trade and Convention Centre		(1,483,172)	(1,258,315)
Signature Events and Programs		1,508,618	1,773,201
Agriculture		1,394,287	1,278,581
Sports on Tap		341,455	447,949
Corporate		1,086,234	(437,805)
Excess of revenues over expenditures before Marquis Downs		2,847,422	1,803,611
Deficiency from Marquis Downs	14	—	(788,637)
		2,847,422	1,014,974

The accompanying notes are an integral part of the financial statements.

Saskatoon Prairieland Park Corporation**Statement of changes in net assets**

Year ended December 31, 2024

	Invested in property and equipment	Internally restricted	Unrestricted	2024	2023
	\$	\$	\$	\$	\$
Net assets, beginning of year	17,742,724	8,147,347	8,249,121	34,139,192	33,124,218
Excess of revenue over expenditures	(2,549,842)	1,821,005	3,576,259	2,847,422	1,014,974
Purchase of property and equipment	2,759,664	—	(2,759,664)	—	—
Repayment of long-term debt	750,004	—	(750,004)	—	—
Net assets, end of year	18,702,550	9,968,352	8,315,712	36,986,614	34,139,192

The accompanying notes are an integral part of the financial statements.

Saskatoon Prairieland Park Corporation
Statement of cash flows
Year ended December 31, 2024

	2024 \$	2023 \$
Operating activities		
Excess of revenue over expenditures	2,847,422	1,014,974
Items not affecting cash and unrealized loss		
Amortization of property and equipment	2,549,842	2,533,798
Write-down of property and equipment	—	741,752
Unrealized gain on market value of investments	(1,377,792)	(566,077)
Changes in non-cash working capital items	109,364	1,015,680
	4,128,836	4,740,127
Investing activities		
Cash interest received reinvested	(443,212)	(202,906)
Additions to property and equipment	(2,759,664)	(1,869,659)
	(3,202,876)	(2,072,565)
Financing activity		
Repayment of long-term debt	(750,004)	(750,004)
Net increase in cash	175,956	1,917,558
Cash, beginning of year	6,412,294	4,494,736
Cash, end of year	6,588,250	6,412,294

The accompanying notes are an integral part of the financial statements.

Saskatoon Prairieland Park Corporation

Notes to the financial statements

December 31, 2024

1. Nature of operations

Saskatoon Prairieland Park Corporation (the "Corporation") was incorporated under the Non-Profit Act of Saskatchewan on December 13, 1911. Activities of the Corporation include trade shows, agricultural events, school programs, the Saskatoon Exhibition and the operation of Sports on Tap.

2. Significant accounting policies

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") and include the following significant accounting policies:

Revenue recognition

The Corporation follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Management fees are recognized as revenue when received or receivable. Customer deposits received for events are deferred until revenue is recognized. The Corporation recognizes revenue as delivery of services has occurred and collection is reasonably assured.

Financial instruments

Financial assets and financial liabilities are initially recognized at fair value and their subsequent measurement is measured at amortized cost except for marketable securities and designated investments which are measured at fair value as at the reporting date. Fair value fluctuations in these assets including interest earned, interest accrued, gains and losses realized on disposal and unrealized gains and losses are included in Corporate revenues.

The Corporation's financial assets measured at fair value include quoted shares and investments in bonds.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities, and long-term debt.

Transaction costs related to cash and short-term and long-term investments are expensed as incurred. Transaction costs related to other financial instruments are netted against the carrying value of the asset or liability and are then recognized over the expected life of the instrument using the effective interest method.

The Corporation uses the effective interest method to recognize interest income or expense which includes transaction costs or fees, premiums or discounts earned or incurred for financial instruments.

Cash

Cash includes balances with banks, cash on hand, and automatic banking machine floats.

Inventories

Inventories are recorded at cost and valued at the lower of cost and net realizable value with cost being determined on a first in, first out basis. Inventories consist of alcohol, food, and other items.

Saskatoon Prairieland Park Corporation

Notes to the financial statements

December 31, 2024

2. Significant accounting policies (continued)

Property and equipment

Property and equipment are recorded at cost. Normal maintenance and repair expenditures are expensed as incurred.

Amortization of property and equipment is recorded in the accounts on a straight-line basis at rates expected to amortize the cost of the assets over their estimated useful lives:

Buildings	2.5%-12.5%
Equipment	10%-33.3%
Leasehold improvements and roads	4%-10%

Impairment of long-lived assets

Long-lived assets are tested for recoverability whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized when the carrying value of long-lived assets exceeds the total undiscounted cash flows expected from their use and eventual disposition. The amount of the impairment loss is determined as the excess of the carrying value of the asset over its fair value or replacement cost at the date of impairment.

Government assistance

Government assistance is recorded in the financial statements when there is reasonable assurance that the Corporation has complied with, and will continue to comply with, all conditions necessary to obtain the assistance.

Use of estimates

The preparation of the Corporation's financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Estimates are used when accounting for items and matters such as allowance for doubtful accounts, inventory obsolescence, amortization of property and equipment, impairment of long-lived assets and provisions and contingencies.

3. Line of credit

The Corporation maintained an authorized line of credit of \$1,000,000. At December 31, 2024, there was nil (nil in 2023) drawn against the line of credit. Interest on any outstanding credit is calculated at prime, which was 5.45% at December 31, 2024 (7.2% at December 31, 2023). The line of credit is secured by all of the assets of the Corporation.

4. Marketable securities

In 2024, \$1,377,792 (\$566,077 in 2023) was reported as an unrealized gain and is included in corporate revenue on the statement of operations.

Saskatoon Prairieland Park Corporation**Notes to the financial statements**

December 31, 2024

4. Marketable securities (continued)

The marketable securities are comprised of listed equity and fixed income securities.

	2024	2023
	\$	\$
Fixed income securities	4,974,470	6,049,329
Equity securities	8,993,881	6,098,018
	13,968,351	12,147,347

Included in marketable securities is an amount that has been internally restricted as designated investments for use of future capital projects (see Note 10).

	2024	2023
	\$	\$
Marketable securities	4,000,000	4,000,000
Designated investments	9,968,351	8,147,347
	13,968,351	12,147,347

5. Accounts receivable

	2024	2023
	\$	\$
Trade	1,409,987	1,819,603
Other	84,312	88,828
	1,494,299	1,908,431

6. Inventories

	2024	2023
	\$	\$
Food	275,443	279,482
Alcohol	97,292	120,654
Other	35,593	35,756
	408,328	435,892

Saskatoon Prairieland Park Corporation**Notes to the financial statements**

December 31, 2024

7. Property and equipment

	Cost	Accumulated amortization	2024 Net book value	2023 Net book value
	\$	\$	\$	\$
Buildings	36,367,517	21,319,035	15,048,482	15,309,645
Equipment	13,668,219	10,882,091	2,786,128	2,425,253
Leasehold improvements	3,482,174	1,460,088	2,022,086	2,128,304
Roads	12,542,179	8,764,172	3,778,007	3,441,646
Capital projects in progress	841,719	—	841,719	961,752
	66,901,808	42,425,386	24,476,422	24,266,600

Land occupied by the Corporation is provided under a lease with the City of Saskatoon expiring in the year 2045.

Included in the cost of property and equipment is capital projects in progress which have not been amortized as they are not available for use.

8. Long-term debt

	2024	2023
	\$	\$
Mortgage loan payable in monthly instalments of \$29,167 principal plus interest at 3.24%; renewing November 2026	4,935,185	5,285,189
Term demand loan payable in monthly instalments of \$33,333 principal plus interest at prime (5.45%); maturing February 2027	838,687	1,238,687
	5,773,872	6,523,876
Less: current portion	(750,000)	(750,000)
Less: callable portion of term demand loan payable	(438,687)	(838,687)
	4,585,185	4,935,189

The term demand loan is due on demand. In management's opinion, the lender will not exercise the demand repayment clause in the current period. Assuming full repayment of the term demand loan is not demanded, regular principal payments of \$400,000 will be made annually until February 2027. As a result, the term demand loan is shown as a current liability on the statement of financial position. The term demand loan is secured with all present and future assets of the Corporation.

Saskatoon Prairieland Park Corporation

Notes to the financial statements

December 31, 2024

8. Long-term debt (continued)

Assuming full repayment of the term demand loan is not demanded, the repayment of principal and interest over the next three years is as follows:

	\$
2025	750,004
2026	4,985,181
2027	38,687
	<u>5,773,872</u>

The mortgage loan renews in November 2026, at which point the loan may be repayable in full if renewal terms between the lender and the Corporation are not agreed upon and this is reflected in the repayment schedule above. However, management fully expects that the loan will be renewed in November 2026.

9. SIGA management fees

Pursuant to an agreement with the Government of Saskatchewan, Saskatchewan Indian Gaming Authority ("SIGA") was required to advise the Corporation of the August 10, 2007 opening day for the Dakota Dunes Casino. This required the closure of the Emerald Casino on August 5, 2007. Monthly payments to the Corporation for the compensation of lost income from the casino closure commenced upon the opening of Dakota Dunes Casino. In accordance with the agreement, \$2,600,004 (\$2,600,004 in 2023) was received in the current year and recorded within corporate revenue in the statement of operations.

Under the agreement, SIGA will pay to the Corporation, for a period of thirty (30) years, annual payments in the amount of \$2,600,004 payable in monthly installments of \$216,667.

The agreement between SIGA and the Corporation shall cease if; (1) the Corporation operates gaming, other than permitted gaming on land it owns, leases, or controls or (2) if the Corporation ceases to exist as a corporation without previously assigning its assets to a successor entity with the consent of SLGA or (3) ceases to conduct active business operations.

10. Net assets

Internally restricted net assets relate to amounts that have been set aside by the Board of Directors for use in future capital projects as approved by the Board. These internally restricted amounts are not available without approval of the Board of Directors.

The Corporation's Board of Directors has net assets equal to the Corporation's equity in its property and equipment less debt that is used to fund capital projects.

11. Financial instruments and risk management

The Corporation, through its financial assets and liabilities, has exposure to the following risks from its use of financial instruments: credit risk, interest rate risk and liquidity risk.

Credit risk

The Corporation's principal financial assets are cash, marketable securities, and accounts receivable, which are subject to credit risk. The carrying amounts of financial assets on the statement of financial position represent the Corporation's maximum credit exposure at the statement of financial position date.

The Corporation's credit risk is primarily attributable to its trade receivables. The Corporation does not have significant exposure to any individual customer and has not incurred any

Saskatoon Prairieland Park Corporation

Notes to the financial statements

December 31, 2024

11. Financial instruments and risk management (continued)

Credit risk (continued)

significant bad debts during the year. The Corporation has \$nil bad debts (\$nil in 2023) and has a \$nil allowance for bad debts (\$nil in 2023).

The credit risk on cash and marketable securities is limited because the counterparties are chartered banks with high credit-ratings assigned by national credit-rating agencies.

Interest rate risk

The interest-bearing marketable securities have a limited exposure to interest rate risk due to their short-term maturity. Fixed-rate investments subject the Corporation to a fair value risk.

The debt bearing interest at a fixed rate has limited exposure to interest rate risk. The debt that bears interest based on the Canadian prime rate is subject to interest rate risk.

Liquidity risk

The Corporation's objective is to have sufficient liquidity to meet its liabilities when due.

The Corporation monitors its cash balances and cash flows generated from operations to meet its requirements. As at December 31, 2024, the most significant financial liabilities are accounts payable and accrued liabilities and long-term debt.

Fair values

The fair values of cash, accounts receivable and accounts payable and accrued liabilities, approximate their carrying values due to their short-term maturity.

The fair value of marketable securities and designated investments is based on quoted market prices.

The fair value of long-term debt approximates its carrying value due to its fixed rate and interest rate floating with prime.

12. Income taxes

The Corporation is incorporated under the Non-Profit Corporations Act of Saskatchewan and is not subject to income tax under the provisions of paragraph 149 (1)(l) of the Income Tax Act.

13. Marquis Downs

During the year ending December 31, 2023, the Corporation ceased Horse Racing, with no operations present during the current year. A breakdown of Marquis Downs financial results is presented in the following schedule:

	2024	2023
	\$	\$
Revenue	—	—
Other expenditures	—	46,885
Write-down of property and equipment	—	741,752
Deficiency from Marquis Downs	—	(788,637)

Saskatoon Prairieland Park Corporation

Notes to the financial statements

December 31, 2024

14. Comparative figures

Certain comparative figures have been reclassified to conform with current year's presentation.

Saskatoon Prairieland Park Corporation**Schedule of expenditures**

Year ended December 31, 2024

	2024	2023
	\$	\$
Advertising and promotion	316,816	354,391
Administration and office	436,974	388,288
Amortization of property and equipment	2,549,842	2,517,802
Contracted services	2,330,473	2,354,921
Cost of sales	2,979,795	2,943,513
Equipment rental	288,628	265,838
Insurance	453,543	401,391
Interest expense on long-term debt	238,430	277,148
Licenses and permits	127,523	65,389
Professional fees	65,218	62,463
Prize money	31,993	33,460
Repairs, maintenance, and supplies	928,428	891,614
Utilities	1,138,815	1,090,808
Wages and benefits	10,669,932	10,724,290
	22,556,410	22,371,316

