

## Management's Responsibility

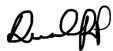
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The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

Janke LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.



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Mayor



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Administrator

April 21, 2026

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**INDEPENDENT AUDITOR'S REPORT**

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**To the Mayor and Council of the  
Municipality of the Resort Village of Tobin Lake**

**Opinion**

We have audited the financial statements of Municipality of the Resort Village of Tobin Lake, (the Municipality) which comprise of the Statement of Financial Position as at December 31, 2025, and the Statements of Operations, Change in Net Financial Assets, and Cash Flow 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 Municipality as at December 31, 2025, and the results of its operations and its cash flow for the year then ended in accordance with Canadian public sector accounting standards (PSAS).

**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 Municipality 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 those 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 Canadian public sector accounting standards (PSAS), 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 Municipality's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Municipality or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Municipality'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 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

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
- 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 Municipality'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 Municipality'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 Municipality 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.

Tisdale, Saskatchewan

April 21, 2026



Chartered Professional Accountants

**JANKE**LLP  
PROFESSIONAL ACCOUNTANTS

Municipality of **Resort Village of Tobin Lake**  
**Statement 1: Consolidated Statement of Financial Position**  
As at December 31, 2025

Statement 1

|   | 2025             | 2024             |
|---|------------------|------------------|
| <b>FINANCIAL ASSETS</b>                           |                  |                  |
| Cash and Cash Equivalents (Note 2)                | 725,537          | 725,023          |
| Investments (Note 3)                              | 2,076            | 2,076            |
| Taxes Receivable - Municipal (Note 4)             | 5,731            | 15,467           |
| Other Accounts Receivable (Note 5)                | 38,424           | 59,251           |
| Assets Held for Sale (Note 6)                     | -                | -                |
| Long-Term Receivable (Note 7)                     | -                | -                |
| Debt Charges Recoverable (Note 8)                 | -                | -                |
| Other (Specify)                                   | -                | -                |
| <b>Total Financial Assets</b>                     | <b>771,768</b>   | <b>801,817</b>   |
| <b>LIABILITIES</b>                                |                  |                  |
| Bank Indebtedness (Note 10)                       | -                | -                |
| Accounts Payable                                  | 36,965           | 30,759           |
| Accrued Liabilities Payable                       | -                | -                |
| Derivative Liabilities [if applicable] (Note 9)   | -                | -                |
| Deposits  | -                | -                |
| Deferred Revenue (Note 11)                        | 4,625            | 1,500            |
| Asset Retirement Obligation (Note 12)             | -                | -                |
| Liability for Contaminated Sites (Note 13)        | -                | -                |
| Other Liabilities                                 | -                | -                |
| Long-Term Debt (Note 14)                          | 413,538          | 450,471          |
| Lease Obligations (Note 15)                       | -                | -                |
| <b>Total Liabilities</b>                          | <b>455,128</b>   | <b>482,730</b>   |
| <b>NET FINANCIAL ASSETS (DEBT)</b>                | <b>316,640</b>   | <b>319,087</b>   |
| <b>NON-FINANCIAL ASSETS</b>                       |                  |                  |
| Tangible Capital Assets (Schedule 6, 7)           | 3,865,569        | 3,846,106        |
| Prepayments and Deferred Charges                  | 56,000           | -                |
| Stock and Supplies                                | -                | -                |
| Other (Note 16)                                   | -                | -                |
| <b>Total Non-Financial Assets</b>                 | <b>3,921,569</b> | <b>3,846,106</b> |
| <b>ACCUMULATED SURPLUS (DEFICIT)</b>              | <b>4,238,209</b> | <b>4,165,193</b> |
| Unrecognized Assets (Note 1 m)                    |                  |                  |
| Contingent Assets (Note 22)                       |                  |                  |
| Contractual Rights (Note 23)                      |                  |                  |
| Contingent Liabilities (Note 17)                  |                  |                  |
| Contractual Obligations and Commitments (Note 24) |                  |                  |

The accompanying notes and schedules are an integral part of these statements.

Municipality of **Resort Village of Tobin Lake**  
**Statement 2: Consolidated Statement of Operations**  
As at December 31, 2025

Statement 2

|  | 2025 Budget      | 2025             | 2024             |
|--|------------------|------------------|------------------|
| <b>REVENUES</b>  |                  |                  |                  |
| Tax Revenue (Schedule 1)   | 483,400          | 482,612          | 466,175          |
| Other Unconditional Revenue (Schedule 1)   | 40,490           | 43,000           | 40,490           |
| Fees and Charges (Note 28 (if applicable), Schedule 4, 5)                                      | 251,155          | 248,402          | 332,178          |
| Conditional Grants (Note 28 (if applicable), Schedule 4, 5)                                    | 1,800            | 83,006           | 2,174            |
| Tangible Capital Asset Sales - Gain (Schedule 4, 5)  | -                | (1,232)          | 1,300            |
| Land Sales - Gain (Schedule 4, 5)  | -                | -                | 23,100           |
| Investment Income (Note 3) (Schedule 4, 5)   | 23,150           | 21,258           | 33,386           |
| Commissions (Schedule 4, 5)  | -                | -                | -                |
| Other Revenues (Schedule 4, 5)   | -                | -                | 5,805            |
| Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)                            | 11,479           | 24,188           | -                |
| <b>Total Revenues</b>  | <b>811,474</b>   | <b>901,234</b>   | <b>904,608</b>   |
| <b>EXPENSES</b>  |                  |                  |                  |
| General Government Services (Schedule 3)   | 269,465          | 267,887          | 258,586          |
| Protective Services (Schedule 3)   | 23,878           | 34,374           | 23,596           |
| Transportation Services (Schedule 3)   | 209,442          | 212,388          | 184,534          |
| Environmental and Public Health Services (Schedule 3)  | 50,700           | 51,136           | 48,397           |
| Planning and Development Services (Schedule 3)   | 14,000           | 18,960           | 11,403           |
| Recreation and Cultural Services (Schedule 3)  | 27,266           | 53,036           | 59,313           |
| Utility Services (Schedule 3)  | 143,159          | 190,437          | 174,829          |
| <b>Total Expenses</b>  | <b>737,910</b>   | <b>828,218</b>   | <b>760,658</b>   |
| <b>Annual Surplus (Deficit) of Revenues over Expenses</b>                                      | <b>73,564</b>    | <b>73,016</b>    | <b>143,950</b>   |
| <b>Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year</b> | <b>4,165,193</b> | <b>4,165,193</b> | <b>4,021,243</b> |
| <b>Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year</b>       | <b>4,238,757</b> | <b>4,238,209</b> | <b>4,165,193</b> |

The accompanying notes and schedules are an integral part of these statements.

Municipality of Resort Village of Tobin Lake  
**Statement 3: Consolidated Statement of Change in Net Financial Assets**  
**As at December 31, 2025**

Statement 3

|   | 2025 Budget      | 2025            | 2024           |
|---|------------------|-----------------|----------------|
| <b>Annual Surplus (Deficit) of Revenues over Expenses</b>                     | 73,564           | 73,016          | 143,950        |
| (Acquisition) of tangible capital assets                                      | (148,065)        | (134,899)       | (84,511)       |
| Amortization of tangible capital assets                                       | -                | 106,755         | 104,881        |
| Proceeds on disposal of tangible capital assets                               | -                | 7,449           | 1,300          |
| Loss (gain) on the disposal of tangible capital assets                        | -                | 1,232           | (1,300)        |
| Transfer of assets/liabilities in restructuring transactions                  | -                | -               | -              |
| <b>Surplus (Deficit) of capital expenses over expenditures</b>                | <b>(148,065)</b> | <b>(19,463)</b> | <b>20,370</b>  |
| (Acquisition) of supplies inventories   | -                | -               | -              |
| (Acquisition) of prepaid expense  | -                | (56,000)        | -              |
| Consumption of supplies inventory   | -                | -               | -              |
| Use of prepaid expense  | -                | -               | -              |
| <b>Surplus (Deficit) of expenses of other non-financial over expenditures</b> | <b>-</b>         | <b>(56,000)</b> | <b>-</b>       |
| <b>Unrealized remeasurement gains (losses)</b>                                | <b>-</b>         | <b>-</b>        | <b>-</b>       |
| <b>Increase/Decrease in Net Financial Assets</b>                              | <b>(74,501)</b>  | <b>(2,447)</b>  | <b>164,320</b> |
| <b>Net Financial Assets (Debt) - Beginning of Year</b>                        | <b>319,087</b>   | <b>319,087</b>  | <b>154,767</b> |
| <b>Net Financial Assets (Debt) - End of Year</b>                              | <b>244,586</b>   | <b>316,640</b>  | <b>319,087</b> |

*The accompanying notes and schedules are an integral part of these statements.*

Municipality of Resort Village of Tobin Lake  
Statement 4: Consolidated Statement of Cash Flow  
As at December 31, 2025

Statement 4

|  | 2025             | 2024            |
|--|------------------|-----------------|
| <b>Cash provided by (used for) the following activities</b>    |                  |                 |
| <b>Operating:</b>  |                  |                 |
| <b>Annual Surplus (Deficit) of Revenues over Expenses</b>      | 73,016           | 143,950         |
| Amortization of tangible capital assets                        | 106,755          | 104,881         |
| Amortization of intangible capital assets                      | -                | -               |
| Loss (gain) on disposal of tangible capital assets             | 1,232            | (1,300)         |
| Loss (gain) on disposal of intangible capital assets           | -                | -               |
|  | 181,003          | 247,531         |
| <b>Change in assets/liabilities</b>                            |                  |                 |
| Taxes Receivable - Municipal                                   | 9,736            | 27,723          |
| Other Receivables  | 20,827           | (19,524)        |
| Assets Held for Sale   | -                | -               |
| Other Financial Assets   | -                | -               |
| Accounts and Accrued Liabilities Payable                       | 6,206            | (522)           |
| Derivative Liabilities <i>[if applicable]</i>                  | -                | -               |
| Deposits   | -                | -               |
| Deferred Revenue   | 3,125            | (821)           |
| Asset Retirement Obligation                                    | -                | -               |
| Liability for Contaminated Sites                               | -                | -               |
| Infrastructure Liability <i>[if applicable]</i>                | -                | -               |
| Other Liabilities  | -                | -               |
| Stock and Supplies   | -                | -               |
| Prepayments and Deferred Charges                               | (56,000)         | -               |
| <b>Other (Specify)</b>   | -                | -               |
| <b>Cash provided by operating transactions</b>                 | <b>164,897</b>   | <b>254,387</b>  |
| <b>Capital:</b>  |                  |                 |
| Acquisition of capital assets                                  | (134,899)        | (84,511)        |
| Proceeds from the disposal of capital assets                   | 7,449            | 1,300           |
| <b>Cash applied to capital transactions</b>                    | <b>(127,450)</b> | <b>(83,211)</b> |
| <b>Investing:</b>  |                  |                 |
| Decrease (increase) in restricted cash or cash equivalents     | -                | -               |
| Proceeds on disposal of investments                            | -                | -               |
| Decrease (increase) in investments                             | -                | (2,071)         |
| <b>Cash provided by (applied to) investing transactions</b>    | <b>-</b>         | <b>(2,071)</b>  |
| <b>Financing:</b>  |                  |                 |
| Debt charges recovered   | -                | -               |
| Long-term debt issued  | -                | -               |
| Long-term debt repaid  | (36,933)         | (44,087)        |
| Other financing  | -                | -               |
| <b>Cash provided by (applied to) financing transactions</b>    | <b>(36,933)</b>  | <b>(44,087)</b> |
| <b>Change in Cash and Cash Equivalents</b>                     | <b>514</b>       | <b>125,018</b>  |
| <b>Cash and Cash Equivalents</b>                               | <b>725,023</b>   | <b>600,005</b>  |
| <b>Cash and Cash Equivalents - End of Year</b>                 | <b>725,537</b>   | <b>725,023</b>  |
| <b>Cash and cash equivalents is made up of:</b>                |                  |                 |
| Cash and cash equivalents (Note 2)                             | 725,537          | 725,023         |
| Less: restricted portion of cash and cash equivalents (Note 2) | -                | -               |
| Temporary bank indebtedness                                    | -                | -               |
|  | <b>725,537</b>   | <b>725,023</b>  |

The accompanying notes and schedules are an integral part of these statements.

**1. Significant Accounting Policies**

The consolidated financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

**Basis of Accounting:** The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

- a) **Reporting Entity:** The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity  
*Tobin Lake and District Recreation Board*

All inter-organizational transactions and balances have been eliminated.

**Partnerships:** There is no involvement in partnerships.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
  - b) any eligibility criteria and stipulations have been met; and
  - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue until eligibility criteria or stipulations are met.

Earned government transfer amounts not received will be recorded as an amount receivable.

Government transfers to individuals and other entities are recognized as an expense when the transfers are authorized and all eligibility criteria have been met.

- d) **Other (Non-Government Transfer) Contributions:** Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.

1. Significant Accounting Policies - continued

- e) **Deferred Revenue** - Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- f) **Local Improvement Charges**: Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net Financial Assets**: Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-financial Assets**: Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- i) **Appropriated Reserves**: Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

**1. Significant Accounting Policies - continued**

- j) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- k) **Financial Instruments:** Derivative and equity instruments (or other portfolio investments) that are quoted in an active market are carried at fair value. All other financial instruments are measured at cost/amortized cost; financial assets measured at amortized cost are recognized initially net of transaction costs with interest income recognized using the effective interest rate method. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

Interest and dividends attributable to financial instruments are reported in the statement of operations. Unrealized gains and losses are recognized in the statement of remeasurement gains and losses. When the investment is disposed of the accumulated gains or losses are reclassified to the statement of operations.

Long-term debt:

Long-term debt is initially recognized net of premiums, discounts and transaction costs and is measured at amortized cost with interest expense recognized using the effective interest rate method.

Long-term receivable:

Receivables with terms longer than one year have been classified as other long-term receivables.

Measurement of Financial Instruments:

The municipalities financial assets and liabilities are measured as follows:

| <u>Financial Statement line item</u>     | <u>Measurement</u> |
|--|--------------------|
| Cash & Cash Equivalents                  | Cost               |
| Investments                              | Cost               |
| Other Accounts Receivable                | Cost               |
| Long term receivable                     | Cost               |
| Bank Indebtedness                        | Cost               |
| Accounts payable and accrued liabilities | Cost               |
| Deposit liabilities                      | Cost               |
| Long-Term Debt                           | Amortized cost     |
| Derivative Assets and Liabilities        | Fair Value         |

- l) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.

Municipality of Resort Village of Tobin Lake  
 Notes to the Consolidated Financial Statements  
 As at December 31, 2025

1. Significant Accounting Policies - continued

- m) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

| <u>Asset</u>                    | <u>Useful Life</u> |
|---------------------------------|--------------------|
| <b>General Assets</b>           |                    |
| Land                            | Indefinite         |
| Land Improvements               | 15 to 25 Yrs       |
| Buildings                       | 40 Yrs             |
| <b>Vehicles &amp; Equipment</b> |                    |
| Vehicles                        | 5 Yrs              |
| Machinery and Equipment         | 10 Yrs             |
| Leased capital assets           | Lease term         |
| <b>Infrastructure Assets</b>    |                    |
| <b>Infrastructure Assets</b>    |                    |
| Water & Sewer                   | 40 to 75 Yrs       |
| Road Network Assets             | 40 to 75 Yrs       |

**Government Contributions:** Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

**Works of Art and Other Unrecognized Assets:** Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

**Capitalization of Interest:** The municipality does not capitalize interest incurred while a tangible capital asset is under construction.

**Leases:** All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

Municipality of Resort Village of Tobin Lake  
Notes to the Consolidated Financial Statements  
As at December 31, 2025

1. Significant Accounting Policies - continued

- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality. Trust fund activities administered by the municipality are disclosed in Note 20.
- o) **Employee Benefit Plans:** Contributions to the municipality's multiemployer defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
  - a) an environmental standard exists;
  - b) contamination exceeds the environmental standard;
  - c) the municipality:
    - i. is directly responsible; or
    - ii. accepts responsibility;
  - d) it is expected that future economic benefits will be given up; and
  - e) a reasonable estimate of the amount can be made.

1. Significant Accounting Policies - continued

- q) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period.

Measurement uncertainty impacts the following financial statement areas:

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets and intangible capital assets.

The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required

Measurement financial instruments at fair value and recognition and measurement of impairment of financial instruments requires the use of significant management estimates.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

Municipality of Resort Village of Tobin Lake  
Notes to the Consolidated Financial Statements  
As at December 31, 2025

1. Significant Accounting Policies - continued

- r) **Basis of Segmentation/Segment Report:** The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on February 6, 2025.
- t) **Assets Held for Sale:** the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset and the sale is reasonably anticipated to be completed within one year of the financial statement date.
- u) **Asset Retirement Obligation:** Asset Retirement Obligations represent the legal obligations associated with the retirement of a tangible capital asset that result from its acquisition, construction, development, or normal use. The tangible assets include but not limited to assets in productive use, assets no longer in productive use, leased tangible capital assets.

The liability associated with an asset retirement obligation is measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date to the extent that all recognition criteria are met. Asset retirement obligations are only recognized when there is a legal obligation for the municipality to incur costs in relation to a specific TCA, when the past transaction or event causing the liability has already occurred, when economic benefits will need to be given up in order to remediate the liability and when a reasonable estimate of such amount can be made. The best estimate of the liability includes all costs directly attributable to the remediation of the asset retirement obligation, based on the most reliable information that is available as at the applicable reporting date. Where cash flows are expected over future periods, the liability is recognized using a present value technique.

When a liability for an asset retirement obligation is initially recognized, a corresponding adjustment to the related tangible capital asset is also recognized. Through the passage of time in subsequent reporting periods, the carrying value of the liability is adjusted to reflect accretion expenses incurred in the current period. This expense ensures that the time value of money is considered when recognizing outstanding liabilities at each reporting date. The capitalized asset retirement cost within tangible capital assets is also simultaneously depreciated on the same basis as the underlying asset to which it relates.

At remediation, the municipality derecognizes the liability that was established. In some circumstances, gains or losses may be incurred upon settlement related to the ongoing measurement of the liability and corresponding estimates that were made and are recognized in the statement of operations.

Municipality of Resort Village of Tobin Lake  
Notes to the Consolidated Financial Statements  
As at December 31, 2025

1. Significant Accounting Policies - continued

- v) **Loan Guarantees:** The municipality has not provided any loan guarantees.

Municipality of Resort Village of Tobin Lake  
Notes to the Consolidated Financial Statements  
As at December 31, 2025

1. Significant Accounting Policies - continued

w) **New Accounting Policies Adopted During the Year:**

**PS 3400, Revenue**, a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer. This section may be applied retroactively or prospectively.

**PSG-8, Purchased intangibles**, provides guidance on accounting for and reporting on purchased intangible capital assets. It provides clarity on the recognition criteria, along with instances of assets that would not meet the definition of such. Application may be made either retroactively or prospectively in accordance with PS 2120 Accounting Changes.

**PS 3160, Public private partnerships**, a new standard establishing guidance on how to account for and report on partnerships between public and private sector entities. Specifically those in which the entity in the public sector procures infrastructure in conjunction with a private sector entity. In these scenarios the private sector entity must have obligations to design, build, acquire or improve existing infrastructure. Furthermore they must also finance the transaction past the point in which the asset is initially ready for use along with operating and/or maintaining such on an ongoing basis. The standard may be applied either retroactively (with or without prior period restatement) or prospectively.

The adoption of these accounting policies has had no impact on the prior period amounts reported on the municipality's consolidated financial statements.

Municipality of Resort Village of Tobin Lake  
Notes to the Consolidated Financial Statements  
As at December 31, 2025

**2. Cash and Cash Equivalents**

|   | 2025           | 2024           |
|---|----------------|----------------|
| Cash                                    | 725,537        | 725,023        |
| Short-term investments - amortized cost | -              | -              |
| Restricted Cash                         | -              | -              |
| <b>Total Cash and Cash Equivalents</b>  | <b>725,537</b> | <b>725,023</b> |

Cash and cash equivalents includes balances with banks and short-term deposits with maturities of three months or less. [Cash subject to restrictions that prevent its use for current purposes is included in restricted cash.]

**3. Investments**

|   | 2025         | 2024         |
|---|--------------|--------------|
| <b>Investments carried at fair value:</b>     |              |              |
| Co-op equity                                  | 2,076        | 2,076        |
|   | -            | -            |
|   | -            | -            |
| <b>Investments carried at amortized cost:</b> |              |              |
| Short-term notes and deposits                 | -            | -            |
| Government/government guaranteed bonds        | -            | -            |
| <b>Total investments</b>                      | <b>2,076</b> | <b>2,076</b> |

**Investment Income**

|                                | 2025     | 2024     |
|--------------------------------|----------|----------|
| None                           | -        | -        |
|                                | -        | -        |
| <b>Total investment income</b> | <b>-</b> | <b>-</b> |

Unrealized gains on equity investments carried at fair value of [\$\$ (Prior - \$\$)] have been recognized in the statement of remeasurement gains and losses.

Municipality of **Resort Village of Tobin Lake**  
Notes to the Consolidated Financial Statements  
As at December 31, 2025

4. Taxes Receivable - Municipal

|   | 2025         | 2024          |
|---|--------------|---------------|
| Municipal - Current   | 5,731        | 20,330        |
| - Arrears   | -            | 986           |
|   | <b>5,731</b> | <b>21,316</b> |
| - Less Allowance for Uncollectible  | -            | (5,849)       |
| Total municipal taxes receivable  | <b>5,731</b> | <b>15,467</b> |
| School -Current   | 2,683        | 10,550        |
| -Arrears  | -            | 609           |
| Total taxes to be collected on behalf of School Divisions                                     | <b>2,683</b> | <b>11,159</b> |
| Other   | -            | -             |
| Total taxes and grants in lieu receivable or to be collected on behalf of other organizations | <b>8,414</b> | <b>26,626</b> |
| Deduct taxes to be collected on behalf of other organizations                                 | (2,683)      | (11,159)      |
| <b>Total Taxes Receivable - Municipal</b>   | <b>5,731</b> | <b>15,467</b> |

5. Other Accounts Receivable

|                                      |               |               |
|--------------------------------------|---------------|---------------|
| Federal Government                   | 11,008        | 10,501        |
| Provincial Government                | -             | -             |
| Local Government                     | -             | -             |
| Utility                              | 13,764        | 8,091         |
| Trade                                | 29,868        | 53,793        |
| <b>Other (Specify)</b>               | -             | -             |
| Total Other Accounts Receivable      | <b>54,640</b> | <b>72,385</b> |
| Less: Allowance for Uncollectible    | (16,216)      | (13,134)      |
| <b>Net Other Accounts Receivable</b> | <b>38,424</b> | <b>59,251</b> |

Municipality of Resort Village of Tobin Lake  
Notes to the Consolidated Financial Statements  
As at December 31, 2025

| 6. Assets Held for Sale               | 2025     | 2024     |
|---------------------------------------|----------|----------|
| Tax Title Property                    | -        | -        |
| Allowance for market value adjustment | -        | -        |
| Net Tax Title Property                | -        | -        |
| Other Land                            | -        | -        |
| Allowance for market value adjustment | -        | -        |
| Net Other Land                        | -        | -        |
| Other (Describe)                      | -        | -        |
| <b>Total Assets Held for Sale</b>     | <b>-</b> | <b>-</b> |

| 7. Long-Term Receivable                                   | 2025     | 2024     |
|---|----------|----------|
| Sask Assoc. of Rural Municipalities - Self Insurance Fund | -        | -        |
| <b>Other (Specify)</b>                                    | -        | -        |
| <b>Total Long-Term Receivables</b>                        | <b>-</b> | <b>-</b> |

| 8. Debt Charges Recoverable           | 2025     | 2024     |
|---------------------------------------|----------|----------|
| Current debt charges recoverable      | -        | -        |
| Non-current debt charges recoverable  | -        | -        |
| <b>Total Debt Charges Recoverable</b> | <b>-</b> | <b>-</b> |

**Municipality of Resort Village of Tobin Lake**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2025**

**9. Financial Instruments - Fair Value Disclosures**

For those instruments measured at cost / amortized cost the carrying value approximates the fair value.

The municipality has no financial instruments carried at fair market value

Municipality of Resort Village of Tobin Lake

Notes to the Consolidated Financial Statements

As at December 31, 2025

10. Bank Indebtedness

The municipality has no authorized lines of credit.

11. Deferred Revenue

|                               | 2024         | Externally<br>Restricted<br>Inflows | Revenue Earned | 2025         |
|-------------------------------|--------------|-------------------------------------|----------------|--------------|
| Deposits                      | 1,500        | 4,625                               | (1,500)        | 4,625        |
|                               | -            | -                                   | -              | -            |
|                               | -            | -                                   | -              | -            |
| <b>Total Deferred Revenue</b> | <b>1,500</b> | <b>4,625</b>                        | <b>(1,500)</b> | <b>4,625</b> |

**12. Asset Retirement Obligation**

|                                  | 2025     | 2024     |
|----------------------------------|----------|----------|
| Balance, beginning of the year   | -        | -        |
| Liabilities incurred             | -        | -        |
| Liabilities settled              | -        | -        |
| Accretion expense                | -        | -        |
| Changes in estimated cash flows  | -        | -        |
| <b>Estimated total liability</b> | <b>-</b> | <b>-</b> |

**Landfill**

The municipality does not own or operate a waste disposal site.

**Asbestos**

The municipality is not aware of any assets it owns containing asbestos. If an asset owned by the Municipality does contain asbestos, the municipality is legally required to perform abatement activities upon renovation or demolition of this asset. Abatement activities include handling and disposing of asbestos in a prescribed manner when it is disturbed.

Municipality of Resort Village of Tobin Lake

Notes to the Consolidated Financial Statements

As at December 31, 2025

13. Liability for Contaminated Sites

The municipality has not identified any contaminated sites which are expected to require future remediation.

14. Long-Term Debt

a) The debt limit of the municipality is \$704,495. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

Debenture debt of \$413,538 (2024 - \$437,772 is repayable in 20 annual payments of \$35,615.05 including coupon interest at 2.6% ending in 2039).

Future principal and interest payments are as follows:

| Year       | Principal      | Interest      | Current Year Total | Prior Year Total |
|------------|----------------|---------------|--------------------|------------------|
| 2026       | 24,863         | 10,752        | 35,615             | 35,615           |
| 2027       | 25,509         | 10,106        | 35,615             | 35,615           |
| 2028       | 26,173         | 9,442         | 35,615             | 35,615           |
| 2029       | 26,853         | 8,762         | 35,615             | 35,615           |
| 2030       | 27,551         | 8,064         | 35,615             | 35,615           |
| Thereafter | 282,589        | 38,000        | 320,589            | 356,150          |
| Balance    | <b>413,538</b> | <b>85,126</b> | <b>498,664</b>     | <b>534,225</b>   |

Municipality of Resort Village of Tobin Lake  
Notes to the Consolidated Financial Statements  
As at December 31, 2025

**15. Lease Obligations**

The municipality has no capital lease obligations.

**16. Other Non-financial Assets**

*None*

| 2025 | 2024 |
|------|------|
| -    | -    |

**17. Contingent Liabilities**

The municipality does not have any contingent liabilities.

**Municipality of Resort Village of Tobin Lake**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2025**

**18. Pension Plan**

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2025 was \$22,167. The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and the plan accrual rate. *[Description of contribution formulae.]*

Total current service contributions by the municipality to the MEPP in 2025 were \$22,167 (2024 - \$19,200). Total current service contributions by the employees of the municipality to the MEPP in 2025 were \$22,167 (2024 -

At December 31, 2025, the most recent actuarial valuation was at December 31, 2024, where MEPP disclosed an actuarial surplus of \$819,117,000 .

For further information of the amount of MEPP deficiency/surplus information see: <https://mepp.planner.ca/fund-information/plan-reporting>

**19. Comparative Figures**

Prior year comparative figures have been restated to conform to the current year's presentation.

**20. Trusts Administered by the Municipality**

A summary of trust fund activity by the municipality during the year is as follows:

*[Description of Trust i.e. Cemetery]*

|                               | <b>Current Year Total</b> | <b>Prior Year Total</b> |
|-------------------------------|---------------------------|-------------------------|
| Balance - Beginning of Year   | -                         | -                       |
| Revenue <i>(Specify )</i>     | -                         | -                       |
| Interest revenue              | -                         | -                       |
| Expenditure <i>(Specify )</i> | -                         | -                       |
| <b>Balance - End of Year</b>  | <b>-</b>                  | <b>-</b>                |

**Municipality of Resort Village of Tobin Lake**  
**Notes to the Consolidated Financial Statements**  
**As at December 31, 2025**

**21. Related Parties**

The consolidated financial statements include transactions with related parties.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

**22. Contingent Assets**

Contingent assets are not recorded in the financial statements.

**23. Contractual Rights**

Contractual rights are rights to economic resources arising from contracts or agreements that will result in an asset and revenue in the future. Significant contractual rights of the municipality are as follows:

**24. Contractual Obligations and Commitments**

The municipality has no significant contractual obligations and commitments.

25. Risk Management

Through its financial assets and liabilities, the municipality is exposed to various risks

It is managements opinion that the municipality is not exposed to significant credit, interest, or liquidity risks arising from these financial instruments.

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in so doing, cause a loss for the other party. The financial instruments that potentially subject the municipality to credit risk consist of *taxes and other recevables*.

The municipalities maximum exposure to credit risk as at December 31 is as follows:

|                                     | <b>2025</b>   |
|-------------------------------------|---------------|
| <i>Taxes receivable</i>             | 5,730         |
| <i>Other receivables</i>            | 38,424        |
| <b>Maximum credit risk exposure</b> | <b>44,154</b> |

Municipality of **Resort Village of Tobin Lake**  
**Schedule 1: Schedule of Taxes and Other Unconditional Revenue**  
**As at December 31, 2025**

Schedule 1

|  | 2025 Budget    | 2025           | 2024           |
|--|----------------|----------------|----------------|
| <b>TAXES</b>                                       |                |                |                |
| General municipal tax levy                         | 422,200        | 419,634        | 389,635        |
| Abatements and adjustments                         | (1,000)        | -              | -              |
| Discount on current year taxes                     | (8,800)        | (8,987)        | (8,692)        |
| <b>Net Municipal Taxes</b>                         | <b>412,400</b> | <b>410,647</b> | <b>380,943</b> |
| Potash tax share                                   | -              | -              | -              |
| Trailer license fees                               | 48,000         | 49,678         | 59,704         |
| Penalties on tax arrears                           | 3,000          | 1,072          | 5,019          |
| Special tax levy                                   | -              | -              | -              |
| Other ( <i>Specify</i> )                           | -              | -              | -              |
| <b>Total Taxes</b>                                 | <b>463,400</b> | <b>461,397</b> | <b>445,666</b> |
| <b>UNCONDITIONAL GRANTS</b>                        |                |                |                |
| Revenue Sharing<br>(Organized Hamlet)              | 40,490         | 43,000         | 40,490         |
| Safe Restart                                       | -              | -              | -              |
| Other ( <i>Specify</i> )                           | -              | -              | -              |
| <b>Total Unconditional Grants</b>                  | <b>40,490</b>  | <b>43,000</b>  | <b>40,490</b>  |
| <b>GRANTS IN LIEU OF TAXES</b>                     |                |                |                |
| Federal  | -              | -              | -              |
| Provincial   |                |                |                |
| S.P.C. Electrical                                  | -              | -              | -              |
| SaskEnergy Gas                                     | -              | -              | -              |
| TransGas   | -              | -              | -              |
| Central Services                                   | -              | -              | -              |
| SaskTel  | -              | -              | -              |
| Other ( <i>Specify</i> )                           | -              | -              | -              |
| Local/Other  |                |                |                |
| Housing Authority                                  | -              | -              | -              |
| C.P.R. Mainline                                    | -              | -              | -              |
| Treaty Land Entitlement                            | -              | -              | -              |
| Other ( <i>Specify</i> )                           | -              | -              | -              |
| Other Government Transfers                         |                |                |                |
| S.P.C. Surcharge                                   | 20,000         | 21,215         | 20,509         |
| Sask Energy Surcharge                              | -              | -              | -              |
| Other ( <i>Specify</i> )                           | -              | -              | -              |
| <b>Total Grants in Lieu of Taxes</b>               | <b>20,000</b>  | <b>21,215</b>  | <b>20,509</b>  |
| <b>TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE</b> | <b>523,890</b> | <b>525,612</b> | <b>506,665</b> |

Municipality of **Resort Village of Tobin Lake**  
 Schedule 2: Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2025

Schedule 2 - 1

|   | 2025 Budget   | 2025          | 2024          |
|---|---------------|---------------|---------------|
| <b>GENERAL GOVERNMENT SERVICES</b>                    |               |               |               |
| <b>Operating</b>                                      |               |               |               |
| Other Segmented Revenue                               |               |               |               |
| Fees and Charges                                      |               |               |               |
| - Custom work   | -             | -             | -             |
| - Sales of supplies                                   | -             | -             | -             |
| - Other - Tax Cert, Tax Enf, Permits, Inspections     | 5,150         | 8,157         | 8,789         |
| <b>Total Fees and Charges</b>                         | <b>5,150</b>  | <b>8,157</b>  | <b>8,789</b>  |
| - Tangible capital asset sales - gain (loss)          | -             | -             | -             |
| - Intangible capital asset sales - gain (loss)        | -             | -             | -             |
| - Land sales - gain                                   | -             | -             | 23,100        |
| - Investment income                                   | 23,150        | 21,258        | 33,386        |
| - Commissions   | -             | -             | -             |
| - Other ( <i>Specify</i> )                            | -             | -             | -             |
| <b>Total Other Segmented Revenue</b>                  | <b>28,300</b> | <b>29,415</b> | <b>65,275</b> |
| Conditional Grants                                    |               |               |               |
| - Student Employment                                  | -             | -             | -             |
| - MEEP  | -             | -             | -             |
| - Other ( <i>Specify</i> )                            | -             | -             | -             |
| <b>Total Conditional Grants</b>                       | <b>-</b>      | <b>-</b>      | <b>-</b>      |
| <b>Total Operating</b>                                | <b>28,300</b> | <b>29,415</b> | <b>65,275</b> |
| <b>Capital</b>  |               |               |               |
| Conditional Grants                                    |               |               |               |
| - Canada Community-Building Fund (CCBF)               | 8,479         | 8,660         | -             |
| - ICIP  | -             | -             | -             |
| - Provincial Disaster Assistance                      | -             | -             | -             |
| - MEEP  | -             | -             | -             |
| - Other ( <i>Specify</i> )                            | -             | -             | -             |
| <b>Total Capital</b>                                  | <b>8,479</b>  | <b>8,660</b>  | <b>-</b>      |
| <b>Restructuring Revenue (<i>Specify, if any</i>)</b> | <b>-</b>      | <b>-</b>      | <b>-</b>      |
| <b>Total General Government Services</b>              | <b>36,779</b> | <b>38,075</b> | <b>65,275</b> |

**PROTECTIVE SERVICES**

|   |          |              |              |
|---|----------|--------------|--------------|
| <b>Operating</b>                                      |          |              |              |
| Other Segmented Revenue                               |          |              |              |
| Fees and Charges                                      |          |              |              |
| - Other ( <i>Specify</i> )                            | -        | 1,153        | -            |
| <b>Total Fees and Charges</b>                         | <b>-</b> | <b>1,153</b> | <b>-</b>     |
| - Tangible capital asset sales - gain (loss)          | -        | -            | -            |
| - Intangible capital asset sales - gain (loss)        | -        | -            | -            |
| - Other (insurance proceeds)                          | -        | -            | 5,805        |
| <b>Total Other Segmented Revenue</b>                  | <b>-</b> | <b>1,153</b> | <b>5,805</b> |
| Conditional Grants                                    |          |              |              |
| - Student Employment                                  | -        | -            | -            |
| - Local government                                    | -        | -            | -            |
| - MEEP  | -        | -            | -            |
| - Other ( <i>Specify</i> )                            | -        | -            | -            |
| <b>Total Conditional Grants</b>                       | <b>-</b> | <b>-</b>     | <b>-</b>     |
| <b>Total Operating</b>                                | <b>-</b> | <b>1,153</b> | <b>5,805</b> |
| <b>Capital</b>  |          |              |              |
| Conditional Grants                                    |          |              |              |
| - Canada Community-Building Fund (CCBF)               | -        | -            | -            |
| - ICIP  | -        | -            | -            |
| - Provincial Disaster Assistance                      | -        | -            | -            |
| - Local government                                    | -        | -            | -            |
| - MEEP  | -        | -            | -            |
| - Other ( <i>Specify</i> )                            | -        | -            | -            |
| <b>Total Capital</b>                                  | <b>-</b> | <b>-</b>     | <b>-</b>     |
| <b>Restructuring Revenue (<i>Specify, if any</i>)</b> | <b>-</b> | <b>-</b>     | <b>-</b>     |
| <b>Total Protective Services</b>                      | <b>-</b> | <b>1,153</b> | <b>5,805</b> |

Municipality of Resort Village of Tobin Lake  
 Schedule 2: Schedule of Operating and Capital Revenue by Function  
 As at December 31, 2025

Schedule 2 - 2

|   | 2025 Budget | 2025         | 2024         |
|---|-------------|--------------|--------------|
| <b>TRANSPORTATION SERVICES</b>                        |             |              |              |
| <b>Operating</b>                                      |             |              |              |
| Other Segmented Revenue                               |             |              |              |
| Fees and Charges                                      |             |              |              |
| - Custom work   | 300         | 825          | 450          |
| - Sales of supplies                                   | -           | 30           | -            |
| - Road Maintenance and Restoration Agreements         | -           | -            | -            |
| - Frontage  | -           | -            | -            |
| - Other ( <i>Specify</i> )                            | -           | -            | -            |
| Total Fees and Charges                                | <b>300</b>  | <b>855</b>   | <b>450</b>   |
| - Tangible capital asset sales - gain (loss)          | -           | (1,232)      | 1,300        |
| - Intangible capital asset sales - gain (loss)        | -           | -            | -            |
| - Other ( <i>Specify</i> )                            | -           | -            | -            |
| Total Other Segmented Revenue                         | <b>300</b>  | <b>(377)</b> | <b>1,750</b> |
| Conditional Grants                                    |             |              |              |
| - RIRG (CTP)  | -           | -            | -            |
| - Student Employment                                  | -           | -            | -            |
| - MEEP  | -           | -            | -            |
| - Other ( <i>Specify</i> )                            | -           | -            | -            |
| Total Conditional Grants                              | -           | -            | -            |
| <b>Total Operating</b>                                | <b>300</b>  | <b>(377)</b> | <b>1,750</b> |
| <b>Capital</b>  |             |              |              |
| Conditional Grants                                    |             |              |              |
| - Canada Community-Building Fund (CCBF)               | -           | -            | -            |
| - ICIP  | -           | -            | -            |
| - RIRG (CTP, Bridge and Large Culvert, Road Const.)   | -           | -            | -            |
| - Provincial Disaster Assistance                      | -           | -            | -            |
| - MEEP  | -           | -            | -            |
| - Other ( <i>Specify</i> )                            | -           | -            | -            |
| <b>Total Capital</b>                                  | -           | -            | -            |
| <b>Restructuring Revenue (<i>Specify, if any</i>)</b> | -           | -            | -            |
| <b>Total Transportation Services</b>                  | <b>300</b>  | <b>(377)</b> | <b>1,750</b> |

**ENVIRONMENTAL AND PUBLIC HEALTH SERVICES**

|   |              |              |               |
|---|--------------|--------------|---------------|
| <b>Operating</b>                                      |              |              |               |
| Other Segmented Revenue                               |              |              |               |
| Fees and Charges                                      |              |              |               |
| - Waste and Disposal Fees                             | -            | -            | 13,778        |
| - Other ( <i>Specify</i> )                            | -            | -            | -             |
| Total Fees and Charges                                | -            | -            | <b>13,778</b> |
| - Tangible capital asset sales - gain (loss)          | -            | -            | -             |
| - Intangible capital asset sales - gain (loss)        | -            | -            | -             |
| - Other ( <i>Specify</i> )                            | -            | -            | -             |
| Total Other Segmented Revenue                         | -            | -            | <b>13,778</b> |
| Conditional Grants                                    |              |              |               |
| - Student Employment                                  | -            | -            | -             |
| - TAPD  | -            | -            | -             |
| - Local government                                    | -            | -            | -             |
| - MEEP  | -            | -            | -             |
| - Other (MMSW)  | 1,800        | 3,477        | 2,174         |
| Total Conditional Grants                              | <b>1,800</b> | <b>3,477</b> | <b>2,174</b>  |
| <b>Total Operating</b>                                | <b>1,800</b> | <b>3,477</b> | <b>15,952</b> |
| <b>Capital</b>  |              |              |               |
| Conditional Grants                                    |              |              |               |
| - Canada Community-Building Fund (CCBF)               | -            | -            | -             |
| - ICIP  | -            | -            | -             |
| - TAPD  | -            | -            | -             |
| - Provincial Disaster Assistance                      | -            | -            | -             |
| - MEEP  | -            | -            | -             |
| - Other ( <i>Specify</i> )                            | -            | -            | -             |
| <b>Total Capital</b>                                  | -            | -            | -             |
| <b>Restructuring Revenue (<i>Specify, if any</i>)</b> | -            | -            | -             |
| <b>Total Environmental and Public Health Services</b> | <b>1,800</b> | <b>3,477</b> | <b>15,952</b> |

Municipality of **Resort Village of Tobin Lake**  
**Schedule 2: Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2025**

Schedule 2 - 3

|   | 2025 Budget  | 2025         | 2024          |
|---|--------------|--------------|---------------|
| <b>PLANNING AND DEVELOPMENT SERVICES</b>              |              |              |               |
| <b>Operating</b>                                      |              |              |               |
| Other Segmented Revenue                               |              |              |               |
| Fees and Charges                                      |              |              |               |
| - Maintenance and Development Charges                 | 5,500        | 4,439        | 27,760        |
| - Other ( <i>Specify</i> )                            | -            | -            | -             |
| Total Fees and Charges                                | 5,500        | 4,439        | 27,760        |
| - Tangible capital asset sales - gain (loss)          | -            | -            | -             |
| - Intangible capital asset sales - gain (loss)        | -            | -            | -             |
| - Other ( <i>Specify</i> )                            | -            | -            | -             |
| Total Other Segmented Revenue                         | 5,500        | 4,439        | 27,760        |
| Conditional Grants                                    |              |              |               |
| - Student Employment                                  | -            | -            | -             |
| - MEEP  | -            | -            | -             |
| - Other ( <i>Specify</i> )                            | -            | -            | -             |
| Total Conditional Grants                              | -            | -            | -             |
| <b>Total Operating</b>                                | <b>5,500</b> | <b>4,439</b> | <b>27,760</b> |
| <b>Capital</b>  |              |              |               |
| Conditional Grants                                    |              |              |               |
| - Canada Community-Building Fund (CCBF)               | -            | -            | -             |
| - ICIP  | -            | -            | -             |
| - Provincial Disaster Assistance                      | -            | -            | -             |
| - MEEP  | -            | -            | -             |
| - Other ( <i>Specify</i> )                            | -            | -            | -             |
| <b>Total Capital</b>                                  | <b>-</b>     | <b>-</b>     | <b>-</b>      |
| <b>Restructuring Revenue (<i>Specify, if any</i>)</b> | <b>-</b>     | <b>-</b>     | <b>-</b>      |
| <b>Total Planning and Development Services</b>        | <b>5,500</b> | <b>4,439</b> | <b>27,760</b> |

**RECREATION AND CULTURAL SERVICES**

|   |               |                |               |
|---|---------------|----------------|---------------|
| <b>Operating</b>                                      |               |                |               |
| Other Segmented Revenue                               |               |                |               |
| Fees and Charges                                      |               |                |               |
| - Other - Hall Rental, Facility Passes                | 46,105        | 35,000         | 90,064        |
| Total Fees and Charges                                | 46,105        | 35,000         | 90,064        |
| - Tangible capital asset sales - gain (loss)          | -             | -              | -             |
| - Intangible capital asset sales - gain (loss)        | -             | -              | -             |
| - Other ( <i>Specify</i> )                            | -             | -              | -             |
| Total Other Segmented Revenue                         | 46,105        | 35,000         | 90,064        |
| Conditional Grants                                    |               |                |               |
| - Student Employment                                  | -             | 1,522          | -             |
| - Local government                                    | -             | -              | -             |
| - MEEP  | -             | -              | -             |
| - Other (Enabling Access Fund)                        | -             | 78,007         | -             |
| Total Conditional Grants                              | -             | 79,529         | -             |
| <b>Total Operating</b>                                | <b>46,105</b> | <b>114,529</b> | <b>90,064</b> |
| <b>Capital</b>  |               |                |               |
| Conditional Grants                                    |               |                |               |
| - Canada Community-Building Fund (CCBF)               | -             | -              | -             |
| - ICIP  | -             | -              | -             |
| - Local government                                    | -             | -              | -             |
| - Provincial Disaster Assistance                      | -             | -              | -             |
| - MEEP  | -             | -              | -             |
| - Other (Rec Board Donation)                          | 3,000         | 15,528         | -             |
| <b>Total Capital</b>                                  | <b>3,000</b>  | <b>15,528</b>  | <b>-</b>      |
| <b>Restructuring Revenue (<i>Specify, if any</i>)</b> | <b>-</b>      | <b>-</b>       | <b>-</b>      |
| <b>Total Recreation and Cultural Services</b>         | <b>49,105</b> | <b>130,057</b> | <b>90,064</b> |

Municipality of **Resort Village of Tobin Lake**  
**Schedule 2: Schedule of Operating and Capital Revenue by Function**  
**As at December 31, 2025**

Schedule 2 - 4

|  | 2025 Budget    | 2025           | 2024           |
|--|----------------|----------------|----------------|
| <b>UTILITY SERVICES</b>                                |                |                |                |
| <b>Operating</b>                                       |                |                |                |
| Other Segmented Revenue                                |                |                |                |
| Fees and Charges                                       |                |                |                |
| - Water  | 121,000        | 123,594        | 86,336         |
| - Sewer  | 73,100         | 75,204         | 65,001         |
| - Other ( <i>Specify</i> )                             | -              | -              | 40,000         |
| <b>Total Fees and Charges</b>                          | <b>194,100</b> | <b>198,798</b> | <b>191,337</b> |
| - Tangible capital asset sales - gain (loss)           | -              | -              | -              |
| - Intangible capital asset sales - gain (loss)         | -              | -              | -              |
| - Other ( <i>Specify</i> )                             | -              | -              | -              |
| <b>Total Other Segmented Revenue</b>                   | <b>194,100</b> | <b>198,798</b> | <b>191,337</b> |
| Conditional Grants                                     |                |                |                |
| - Student Employment                                   | -              | -              | -              |
| - MEEP   | -              | -              | -              |
| - Other ( <i>Specify</i> )                             | -              | -              | -              |
| <b>Total Conditional Grants</b>                        | <b>-</b>       | <b>-</b>       | <b>-</b>       |
| <b>Total Operating</b>                                 | <b>194,100</b> | <b>198,798</b> | <b>191,337</b> |
| <b>Capital</b>   |                |                |                |
| Conditional Grants                                     |                |                |                |
| - Canada Community-Building Fund (CCBF)                | -              | -              | -              |
| - ICIP   | -              | -              | -              |
| - New Building Canada Fund (SCF, NRP)                  | -              | -              | -              |
| - Clean Water and Wastewater Fund                      | -              | -              | -              |
| - Provincial Disaster Assistance                       | -              | -              | -              |
| - MEEP   | -              | -              | -              |
| - Other ( <i>Specify</i> )                             | -              | -              | -              |
| <b>Total Capital</b>                                   | <b>-</b>       | <b>-</b>       | <b>-</b>       |
| <b>Restructuring Revenue (<i>Specify, if any</i>)</b>  | <b>-</b>       | <b>-</b>       | <b>-</b>       |
| <b>Total Utility Services</b>                          | <b>194,100</b> | <b>198,798</b> | <b>191,337</b> |
| <b>TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION</b> | <b>287,584</b> | <b>375,622</b> | <b>397,943</b> |

**SUMMARY**

|  |                |                |                |
|--|----------------|----------------|----------------|
| Total Other Segmented Revenue          | 274,305        | 268,428        | 395,769        |
| Total Conditional Grants               | 1,800          | 83,006         | 2,174          |
| Total Capital Grants and Contributions | 11,479         | 24,188         | -              |
| Restructuring Revenue                  | -              | -              | -              |
| <b>TOTAL REVENUE BY FUNCTION</b>       | <b>287,584</b> | <b>375,622</b> | <b>397,943</b> |

Schedule 3: Total Expenses by Function

As at December 31, 2025

Schedule 3 - 1

-7586

|  | 2025 Budget    | 2025           | 2024           |
|--|----------------|----------------|----------------|
| <b>GENERAL GOVERNMENT SERVICES</b>       |                |                |                |
| Council remuneration and travel          | 30,000         | 29,900         | 34,582         |
| Wages and benefits                       | 164,502        | 156,625        | 151,686        |
| Professional/Contractual services        | 59,063         | 68,624         | 51,935         |
| Utilities                                | 4,500          | 1,627          | 2,263          |
| Maintenance, materials and supplies      | 10,900         | 8,383          | 5,869          |
| Grants and contributions - operating     | 500            | 500            | 500            |
| - capital                                | -              | -              | -              |
| Amortization of Tangible Capital Assets  | -              | 2,228          | 2,228          |
| Accretion of asset retirement obligation | -              | -              | -              |
| Interest                                 | -              | -              | 7,523          |
| Allowance for uncollectible              | -              | -              | 2,000          |
| Other (Specify)                          | -              | -              | -              |
| <b>General Government Services</b>       | <b>269,465</b> | <b>267,887</b> | <b>258,586</b> |
| <b>Restructuring (Specify, if any)</b>   | -              | -              | -              |
| <b>Total General Government Services</b> | <b>269,465</b> | <b>267,887</b> | <b>258,586</b> |

**PROTECTIVE SERVICES**

**Police protection**

|  |       |       |       |
|--|-------|-------|-------|
| Wages and benefits                       | -     | -     | -     |
| Professional/Contractual services        | 8,300 | 8,420 | 8,223 |
| Utilities                                | -     | -     | -     |
| Maintenance, material and supplies       | -     | -     | -     |
| Amortization of Tangible Capital Assets  | -     | -     | -     |
| Accretion of asset retirement obligation | -     | -     | -     |
| Grants and contributions - operating     | -     | -     | -     |
| - capital                                | -     | -     | -     |
| Other (Specify)                          | -     | -     | -     |

**Fire protection**

|  |        |        |        |
|--|--------|--------|--------|
| Wages and benefits                       | -      | -      | -      |
| Professional/Contractual services        | 15,578 | 19,270 | 15,278 |
| Utilities                                | -      | -      | -      |
| Maintenance, material and supplies       | -      | 6,684  | 95     |
| Grants and contributions - operating     | -      | -      | -      |
| - capital                                | -      | -      | -      |
| Amortization of Tangible Capital Assets  | -      | -      | -      |
| Interest                                 | -      | -      | -      |
| Accretion of asset retirement obligation | -      | -      | -      |
| Other (Specify)                          | -      | -      | -      |

|  |               |               |               |
|--|---------------|---------------|---------------|
| <b>Protective Services</b>             | <b>23,878</b> | <b>34,374</b> | <b>23,596</b> |
| <b>Restructuring (Specify, if any)</b> | -             | -             | -             |
| <b>Total Protective Services</b>       | <b>23,878</b> | <b>34,374</b> | <b>23,596</b> |

**TRANSPORTATION SERVICES**

|  |         |         |        |
|--|---------|---------|--------|
| Wages and benefits                       | 121,979 | 116,228 | 90,641 |
| Professional/Contractual Services        | 28,513  | 30,479  | 11,604 |
| Utilities                                | 8,500   | 8,193   | 8,045  |
| Maintenance, materials, and supplies     | 26,400  | 18,114  | 37,333 |
| Gravel                                   | 24,000  | 20,216  | 17,692 |
| Grants and contributions - operating     | -       | -       | -      |
| - capital                                | -       | -       | -      |
| Amortization of Tangible Capital Assets  | -       | 19,158  | 19,158 |
| Interest                                 | 50      | -       | 61     |
| Accretion of asset retirement obligation | -       | -       | -      |
| Other (Specify)                          | -       | -       | -      |

|  |                |                |                |
|--|----------------|----------------|----------------|
| <b>Transportation Services</b>         | <b>209,442</b> | <b>212,388</b> | <b>184,534</b> |
| <b>Restructuring (Specify, if any)</b> | -              | -              | -              |
| <b>Total Transportation Services</b>   | <b>209,442</b> | <b>212,388</b> | <b>184,534</b> |

Schedule 3: Total Expenses by Function

As at December 31, 2025

Schedule 3 - 2

|   | 2025 Budget   | 2025          | 2024          |
|---|---------------|---------------|---------------|
| <b>ENVIRONMENTAL AND PUBLIC HEALTH SERVICES</b>       |               |               |               |
| Wages and benefits                                    | -             | -             | -             |
| Professional/Contractual services                     | 49,600        | 50,709        | 47,867        |
| Utilities   | -             | -             | -             |
| Maintenance, materials and supplies                   | 1,100         | 427           | 530           |
| Grants and contributions - operating                  | -             | -             | -             |
| o Waste disposal                                      | -             | -             | -             |
| o Public Health                                       | -             | -             | -             |
| - capital   | -             | -             | -             |
| o Waste disposal                                      | -             | -             | -             |
| o Public Health                                       | -             | -             | -             |
| Amortization of Tangible Capital Assets               | -             | -             | -             |
| Interest  | -             | -             | -             |
| Accretion of asset retirement obligation              | -             | -             | -             |
| Other ( <i>Specify</i> )                              | -             | -             | -             |
| <b>Environmental and Public Health Services</b>       | <b>50,700</b> | <b>51,136</b> | <b>48,397</b> |
| <b>Restructuring (Specify, if any)</b>                | -             | -             | -             |
| <b>Total Environmental and Public Health Services</b> | <b>50,700</b> | <b>51,136</b> | <b>48,397</b> |
| <b>PLANNING AND DEVELOPMENT SERVICES</b>              |               |               |               |
| Wages and benefits                                    | -             | -             | -             |
| Professional/Contractual Services                     | 14,000        | 18,960        | 11,403        |
| Grants and contributions - operating                  | -             | -             | -             |
| - capital   | -             | -             | -             |
| Amortization of Tangible Capital Assets               | -             | -             | -             |
| Interest  | -             | -             | -             |
| Accretion of asset retirement obligation              | -             | -             | -             |
| Other ( <i>Specify</i> )                              | -             | -             | -             |
| <b>Planning and Development Services</b>              | <b>14,000</b> | <b>18,960</b> | <b>11,403</b> |
| <b>Restructuring (Specify, if any)</b>                | -             | -             | -             |
| <b>Total Planning and Development Services</b>        | <b>14,000</b> | <b>18,960</b> | <b>11,403</b> |
| <b>RECREATION AND CULTURAL SERVICES</b>               |               |               |               |
| Wages and benefits                                    | -             | -             | -             |
| Professional/Contractual services                     | 3,917         | 5,870         | 6,641         |
| Utilities   | 6,100         | 5,385         | 5,385         |
| Maintenance, materials and supplies                   | 13,300        | 8,954         | 12,476        |
| Grants and contributions - operating                  | 3,232         | 4,233         | 8,810         |
| - capital   | -             | -             | -             |
| Amortization of Tangible Capital Assets               | -             | 27,875        | 26,001        |
| Interest  | 717           | 719           | -             |
| Accretion of asset retirement obligation              | -             | -             | -             |
| Allowance for uncollectible                           | -             | -             | -             |
| Other ( <i>Specify</i> )                              | -             | -             | -             |
| <b>Recreation and Cultural Services</b>               | <b>27,266</b> | <b>53,036</b> | <b>59,313</b> |
| <b>Restructuring (Specify, if any)</b>                | -             | -             | -             |
| <b>Total Recreation and Cultural Services</b>         | <b>27,266</b> | <b>53,036</b> | <b>59,313</b> |

Municipality of Resort Village of Tobin Lake

Schedule 3: Total Expenses by Function

As at December 31, 2025

Schedule 3 - 3

|  | 2025 Budget    | 2025           | 2024           |
|--|----------------|----------------|----------------|
| <b>UTILITY SERVICES</b>                  |                |                |                |
| Wages and benefits                       | 41,620         | 41,102         | 40,755         |
| Professional/Contractual services        | 44,402         | 34,580         | 39,064         |
| Utilities                                | 21,550         | 23,600         | 22,018         |
| Maintenance, materials and supplies      | 24,206         | 22,280         | 3,503          |
| Grants and contributions - operating     | -              | -              | -              |
| - capital                                | -              | -              | -              |
| Amortization of Tangible Capital Assets  | -              | 57,494         | 57,494         |
| Interest                                 | 11,381         | 11,381         | 11,995         |
| Accretion of asset retirement obligation | -              | -              | -              |
| Allowance for Uncollectible              | -              | -              | -              |
| Other ( <i>Specify</i> )                 | -              | -              | -              |
| <b>Utility Services</b>                  | <b>143,159</b> | <b>190,437</b> | <b>174,829</b> |
| <b>Restructuring (Specify, if any)</b>   | -              | -              | -              |
| <b>Total Utility Services</b>            | <b>143,159</b> | <b>190,437</b> | <b>174,829</b> |
| <b>TOTAL EXPENSES BY FUNCTION</b>        | <b>737,910</b> | <b>828,218</b> | <b>760,658</b> |

Municipality of Resort Village of Tobin Lake  
 Schedule 4: Consolidated Schedule of Segment Disclosure by Function  
 As at December 31, 2025

Schedule 4

|  | General Government | Protective Services | Transportation Services | Environmental & Public Health | Planning and Development | Recreation and Culture | Utility Services | Total            |
|--|--------------------|---------------------|-------------------------|-------------------------------|--------------------------|------------------------|------------------|------------------|
| <b>Revenues (Schedule 2)</b>                       |                    |                     |                         |                               |                          |                        |                  |                  |
| Fees and Charges                                   | 8,157              | 1,153               | 855                     | -                             | 4,439                    | 35,000                 | 198,798          | 248,402          |
| Tangible Capital Asset Sales - Gain                | -                  | -                   | (1,232)                 | -                             | -                        | -                      | -                | (1,232)          |
| Land Sales - Gain                                  | -                  | -                   | -                       | -                             | -                        | -                      | -                | -                |
| Investment Income                                  | 21,258             | -                   | -                       | -                             | -                        | -                      | -                | 21,258           |
| Commissions  | -                  | -                   | -                       | -                             | -                        | -                      | -                | -                |
| Other Revenues                                     | -                  | -                   | -                       | -                             | -                        | -                      | -                | -                |
| Grants - Conditional                               | -                  | -                   | -                       | 3,477                         | -                        | 79,529                 | -                | 83,006           |
| - Capital  | 8,660              | -                   | -                       | -                             | -                        | 15,528                 | -                | 24,188           |
| <b>Total Revenues</b>                              | <b>38,075</b>      | <b>1,153</b>        | <b>(377)</b>            | <b>3,477</b>                  | <b>4,439</b>             | <b>130,057</b>         | <b>198,798</b>   | <b>375,622</b>   |
| <b>Expenses (Schedule 3)</b>                       |                    |                     |                         |                               |                          |                        |                  |                  |
| Wages & Benefits                                   | 186,525            | -                   | 116,228                 | -                             | -                        | -                      | 41,102           | 343,855          |
| Professional/ Contractual Services                 | 68,624             | 27,690              | 30,479                  | 50,709                        | 18,960                   | 5,870                  | 34,580           | 236,912          |
| Utilities  | 1,627              | -                   | 8,193                   | -                             | -                        | 5,385                  | 23,600           | 38,805           |
| Maintenance Materials and Supplies                 | 8,383              | 6,684               | 38,330                  | 427                           | -                        | 8,954                  | 22,280           | 85,058           |
| Grants and Contributions                           | 500                | -                   | -                       | -                             | -                        | 4,233                  | -                | 4,733            |
| Amortization of Tangible Capital Assets            | 2,228              | -                   | 19,158                  | -                             | -                        | 27,875                 | 57,494           | 106,755          |
| Interest   | -                  | -                   | -                       | -                             | -                        | 719                    | 11,381           | 12,100           |
| Accretion of asset retirement obligation           | -                  | -                   | -                       | -                             | -                        | -                      | -                | -                |
| Allowance for Uncollectible                        | -                  | -                   | -                       | -                             | -                        | -                      | -                | -                |
| Other  | -                  | -                   | -                       | -                             | -                        | -                      | -                | -                |
| <b>Total Expenses</b>                              | <b>267,887</b>     | <b>34,374</b>       | <b>212,388</b>          | <b>51,136</b>                 | <b>18,960</b>            | <b>53,036</b>          | <b>190,437</b>   | <b>828,218</b>   |
| <b>Surplus (Deficit) by Function</b>               | <b>(229,812)</b>   | <b>(33,221)</b>     | <b>(212,765)</b>        | <b>(47,659)</b>               | <b>(14,521)</b>          | <b>77,021</b>          | <b>8,361</b>     | <b>(452,596)</b> |
| Taxes and other unconditional revenue (Schedule 1) |                    |                     |                         | 73,016                        |                          |                        |                  | 525,612          |
|  |                    |                     |                         | 7,421                         |                          |                        |                  |                  |
| <b>Net Surplus (Deficit)</b>                       |                    |                     |                         |                               |                          |                        |                  | <u>73,016</u>    |

Municipality of Resort Village of Tobin Lake  
Schedule 5: Consolidated Schedule of Segment Disclosure by Function  
As at December 31, 2024

Schedule 5

|  | General Government | Protective Services | Transportation Services | Environmental & Public Health | Planning and Development | Recreation and Culture | Utility Services | Total            |
|--|--------------------|---------------------|-------------------------|-------------------------------|--------------------------|------------------------|------------------|------------------|
| <b>Revenues (Schedule 2)</b>                       |                    |                     |                         |                               |                          |                        |                  |                  |
| Fees and Charges                                   | 8,789              | -                   | 450                     | 13,778                        | 27,760                   | 90,064                 | 191,337          | 332,178          |
| Tangible Capital Asset Sales - Gain                | -                  | -                   | 1,300                   | -                             | -                        | -                      | -                | 1,300            |
| Land Sales - Gain                                  | 23,100             |                     |                         |                               |                          |                        |                  | 23,100           |
| Investment Income                                  | 33,386             |                     |                         |                               |                          |                        |                  | 33,386           |
| Commissions  | -                  |                     |                         |                               |                          |                        |                  | -                |
| Other Revenues                                     | -                  | 5,805               | -                       | -                             | -                        | -                      | -                | 5,805            |
| Grants - Conditional                               | -                  | -                   | -                       | 2,174                         | -                        | -                      | -                | 2,174            |
| - Capital  | -                  | -                   | -                       | -                             | -                        | -                      | -                | -                |
| Restructurings                                     | -                  | -                   | -                       | -                             | -                        | -                      | -                | -                |
| <b>Total Revenues</b>                              | <b>65,275</b>      | <b>5,805</b>        | <b>1,750</b>            | <b>15,952</b>                 | <b>27,760</b>            | <b>90,064</b>          | <b>191,337</b>   | <b>397,943</b>   |
| <b>Expenses (Schedule 3)</b>                       |                    |                     |                         |                               |                          |                        |                  |                  |
| Wages & Benefits                                   | 186,268            | -                   | 90,641                  | -                             | -                        | -                      | 40,755           | 317,664          |
| Professional/ Contractual Services                 | 51,935             | 23,501              | 11,604                  | 47,867                        | 11,403                   | 6,641                  | 39,064           | 192,015          |
| Utilities  | 2,263              | -                   | 8,045                   | -                             | -                        | 5,385                  | 22,018           | 37,711           |
| Maintenance Materials and Supplies                 | 5,869              | 95                  | 55,025                  | 530                           | -                        | 12,476                 | 3,503            | 77,498           |
| Grants and Contributions                           | 500                | -                   | -                       | -                             | -                        | 8,810                  | -                | 9,310            |
| Amortization of Tangible Capital Assets            | 2,228              | -                   | 19,158                  | -                             | -                        | 26,001                 | 57,494           | 104,881          |
| Interest   | 7,523              | -                   | 61                      | -                             | -                        | -                      | 11,995           | 19,579           |
| Accretion of asset retirement obligation           | -                  | -                   | -                       | -                             | -                        | -                      | -                | -                |
| Allowance for Uncollectible                        | 2,000              |                     |                         |                               |                          |                        |                  | 2,000            |
| Other  | -                  | -                   | -                       | -                             | -                        | -                      | -                | -                |
| <b>Total Expenses</b>                              | <b>258,586</b>     | <b>23,596</b>       | <b>184,534</b>          | <b>48,397</b>                 | <b>11,403</b>            | <b>59,313</b>          | <b>174,829</b>   | <b>760,658</b>   |
| <b>Surplus (Deficit) by Function</b>               | <b>(193,311)</b>   | <b>(17,791)</b>     | <b>(182,784)</b>        | <b>(32,445)</b>               | <b>16,357</b>            | <b>30,751</b>          | <b>16,508</b>    | <b>(362,715)</b> |
| Taxes and other unconditional revenue (Schedule 1) |                    |                     |                         |                               |                          |                        |                  | 506,665          |
| <b>Net Surplus (Deficit)</b>                       |                    |                     |                         |                               |                          |                        |                  | <b>143,950</b>   |

Municipality of Resort Village of Tobin Lake  
 Schedule 6: Consolidated Schedule of Tangible Capital Assets by Object  
 As at December 31, 2025

Schedule 6

|                     |   | 2025   |                      |                  |                |                          |                  |                                | 2024                         |                  |                  |
|---------------------|---|--|----------------------|------------------|----------------|--------------------------|------------------|--------------------------------|------------------------------|------------------|------------------|
|                     |   | General Assets                                 |                      |                  |                | Infrastructure Assets    |                  | General/<br>Infrastructure     |                              |                  |                  |
|                     |   | Land   | Land<br>Improvements | Buildings        | Vehicles       | Machinery &<br>Equipment | Linear assets    | Public Private<br>Partnerships | Assets Under<br>Construction | Total            | Total            |
| <b>Assets</b>       | <b>Asset cost</b>                           |  |                      |                  |                |                          |                  |                                |                              |                  |                  |
|                     | Opening Asset costs                         | 436,897  | 503,729              | 1,466,537        | 48,218         | 135,456                  | 2,232,696        | -                              | 9,540                        | 4,833,073        | 4,766,895        |
|                     | Additions during the year                   | -  | 40,956               | -                | -              | 50,324                   | -                | -                              | 43,619                       | 134,899          | 84,511           |
|                     | Disposals and write-downs during the year   | -  | -                    | -                | -              | (8,681)                  | -                | -                              | -                            | (8,681)          | (18,333)         |
|                     | Transfers (from) assets under construction  | -  | -                    | -                | -              | -                        | -                | -                              | -                            | -                | -                |
|                     | <b>Closing Asset Costs</b>                  | <b>436,897</b>                                 | <b>544,685</b>       | <b>1,466,537</b> | <b>48,218</b>  | <b>177,099</b>           | <b>2,232,696</b> | <b>-</b>                       | <b>53,159</b>                | <b>4,959,291</b> | <b>4,833,073</b> |
| <b>Amortization</b> | <b>Accumulated Amortization Cost</b>        |  |                      |                  |                |                          |                  |                                |                              |                  |                  |
|                     | Opening Accumulated Amortization Costs      | -  | 146,074              | 500,566          | 15,313         | 86,983                   | 238,031          | -                              | -                            | 986,967          | 900,419          |
|                     | Add: Amortization taken                     | -  | 20,979               | 36,663           | 5,400          | 13,141                   | 30,572           | -                              | -                            | 106,755          | 104,881          |
|                     | Less: Accumulated amortization on disposals | -  | -                    | -                | -              | -                        | -                | -                              | -                            | -                | (18,333)         |
|                     |   | <b>Closing Accumulating Amortization Costs</b> | <b>-</b>             | <b>167,053</b>   | <b>537,229</b> | <b>20,713</b>            | <b>100,124</b>   | <b>268,603</b>                 | <b>-</b>                     | <b>-</b>         | <b>1,093,722</b> |
|                     | <b>Net Book Value</b>                       | <b>436,897</b>                                 | <b>377,632</b>       | <b>929,308</b>   | <b>27,505</b>  | <b>76,975</b>            | <b>1,964,093</b> | <b>-</b>                       | <b>53,159</b>                | <b>3,865,569</b> | <b>3,846,106</b> |

Municipality of Resort Village of Tobin Lake  
 Schedule 7: Consolidated Schedule of Tangible Capital Assets by Function  
 As at December 31, 2025

Schedule 7

|                     |   | 2025               |                     |                         |                               |                        |                      |                  | 2024             |                  |
|---------------------|---|--------------------|---------------------|-------------------------|-------------------------------|------------------------|----------------------|------------------|------------------|------------------|
|                     |   | General Government | Protective Services | Transportation Services | Environmental & Public Health | Planning & Development | Recreation & Culture | Water & Sewer    | Total            | Total            |
| <b>Assets</b>       | <b>Asset cost</b>                             |                    |                     |                         |                               |                        |                      |                  |                  |                  |
|                     | Opening Asset costs                           | 394,997            | -                   | 260,851                 | -                             | -                      | 889,356              | 3,287,869        | 4,833,073        | 4,766,895        |
|                     | Additions during the year                     | 15,517             | 9,540               | 25,267                  | -                             | -                      | 40,956               | 43,619           | 134,899          | 84,511           |
|                     | Disposals and write-downs during the year     | -                  | -                   | (8,681)                 | -                             | -                      | -                    | -                | (8,681)          | (18,333)         |
|                     | <b>Closing Asset Costs</b>                    | <b>410,514</b>     | <b>9,540</b>        | <b>277,437</b>          | <b>-</b>                      | <b>-</b>               | <b>930,312</b>       | <b>3,331,488</b> | <b>4,959,291</b> | <b>4,833,073</b> |
| <b>Amortization</b> | <b>Accumulated Amortization Cost</b>          |                    |                     |                         |                               |                        |                      |                  |                  |                  |
|                     | Opening Accumulated Amortization Costs        | 23,502             | -                   | 147,457                 | -                             | -                      | 293,216              | 522,792          | 986,967          | 900,419          |
|                     | Add: Amortization taken                       | 2,228              | -                   | 19,158                  | -                             | -                      | 27,875               | 57,494           | 106,755          | 104,881          |
|                     | Less: Accumulated amortization on disposals   | -                  | -                   | -                       | -                             | -                      | -                    | -                | -                | (18,333)         |
|                     | <b>Closing Accumulated Amortization Costs</b> | <b>25,730</b>      | <b>-</b>            | <b>166,615</b>          | <b>-</b>                      | <b>-</b>               | <b>321,091</b>       | <b>580,286</b>   | <b>1,093,722</b> | <b>986,967</b>   |
|                     | <b>Net Book Value</b>                         | <b>384,784</b>     | <b>9,540</b>        | <b>110,822</b>          | <b>-</b>                      | <b>-</b>               | <b>609,221</b>       | <b>2,751,202</b> | <b>3,865,569</b> | <b>3,846,106</b> |

Municipality of Resort Village of Tobin Lake  
 Schedule 10: Consolidated Schedule of Accumulated Surplus  
 As at December 31, 2025

Schedule 8

|   | 2024             | Changes         | 2025             |
|---|------------------|-----------------|------------------|
| <b>UNAPPROPRIATED SURPLUS</b>   | <b>349,083</b>   | <b>91,620</b>   | <b>440,703</b>   |
| <b>APPROPRIATED RESERVES</b>  |                  |                 |                  |
| Machinery and Equipment   | 33,100           | -               | 33,100           |
| Public Reserve  | 65,000           | -               | 65,000           |
| Capital Trust   | 1,500            | -               | 1,500            |
| Utility   | 115,060          | (20,000)        | 95,060           |
| Other (Specify)   | 205,815          | (55,000)        | 150,815          |
| <b>Total Appropriated</b>   | <b>420,475</b>   | <b>(75,000)</b> | <b>345,475</b>   |
| <b>NET INVESTMENT IN CAPITAL ASSETS</b>                                     |                  |                 |                  |
| Tangible capital assets (Schedule 6, 7)                                     | 3,846,106        | 19,463          | 3,865,569        |
| Less: Related debt  | (450,471)        | 36,933          | (413,538)        |
| <b>Net Investment in Capital Assets</b>                                     | <b>3,395,635</b> | <b>56,396</b>   | <b>3,452,031</b> |
| <b>Accumulated Surplus (Deficit) excluding remeasurement gains (losses)</b> | <b>4,165,193</b> | <b>73,016</b>   | <b>4,238,209</b> |

Municipality of **Resort Village of Tobin Lake**  
 Schedule 11: Schedule of Mill Rates and Assessments  
 As at December 31, 2025

Schedule 9

|  | PROPERTY CLASS |             |                         |                      |                         |                | Total      |
|--|----------------|-------------|-------------------------|----------------------|-------------------------|----------------|------------|
|  | Agriculture    | Residential | Residential Condominium | Seasonal Residential | Commercial & Industrial | Potash Mine(s) |            |
| <b>Taxable Assessment</b>  | 154,215        | 28,595,280  | -                       | 23,189,840           | 5,355,255               | -              | 57,294,590 |
| <b>Regional Park Assessment</b>  |                |             |                         |                      |                         |                | -          |
| <b>Total Assessment</b>  |                |             |                         |                      |                         |                | 57,294,590 |
| <b>Mill Rate Factor(s)</b>   | 1.00           | 1.00        | -                       | 1.00                 | 1.25                    |                |            |
| <b>Total Base/Minimum Tax</b> (generated for each property class)                    | 2,120          | 116,600     | -                       | 125,080              | 13,780                  |                | 257,580    |
| <b>Total Municipal Tax Levy</b> (include base and/or minimum tax and special levies) | 2,552          | 194,425     | -                       | 190,012              | 32,645                  |                | 419,634    |

| MILL RATES:                 | MILLS |
|-----------------------------|-------|
| Average Municipal*          | 7.32  |
| Average School*             | 3.94  |
| Potash Mill Rate            | -     |
| Uniform Municipal Mill Rate | 2.80  |

\* Average Mill Rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority).

Municipality of Resort Village of Tobin Lake  
 Schedule 12: Schedule of Council Remuneration  
 As at December 31, 2025

Schedule 10

| Position     | Name               | Remuneration  | Reimbursed<br>Costs | Total         |
|--------------|--------------------|---------------|---------------------|---------------|
| <b>Mayor</b> | <b>Darren Opp</b>  | 11,500        | -                   | 11,500        |
| Councillor   | Duane Lahoda       | 5,400         | -                   | 5,400         |
| Councillor   | Bryan Baraniski    | 4,900         | 403                 | 5,303         |
| Councillor   | Carol-Anne Sanders | 5,100         | 762                 | 5,862         |
| Councillor   | Robert Althouse    | 3,000         | -                   | 3,000         |
| <b>Total</b> |                    | <b>29,900</b> | <b>1,165</b>        | <b>31,065</b> |