

Emerald Lake Regional Park Authority
Box 38
Leask, SK S0J 1M0

May 22, 2022

Grant Thornton LLP
321 Marquis Road East
Prince Albert, SK
S6V 5K2

Dear Madam:

This representation letter is provided in connection with your review of the financial statements of Emerald Lake Regional Park Authority for the year ended December 31, 2021, for the purposes of you expressing a conclusion that, based on your review, nothing has come to your attention that causes you to believe that the financial statements of Emerald Lake Regional Park Authority do not present fairly, in all material respects, the financial position of Emerald Lake Regional Park Authority as at December 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

We confirm, to the best of our knowledge and belief, the following representations made to you during your review:

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the engagement letter dated January 12, 2022, for the preparation and fair presentation of the financial statements in accordance with Canadian public sector accounting standards.
2. We acknowledge our responsibility for the design, implementation and maintenance of internal control to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Information provided

3. We have provided you with:
 - a) access to all information of which we are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation and other matters;
 - b) additional information that you have requested from us for the purpose of the review; and
 - c) unrestricted access to persons within the entity from whom you determined it necessary to obtain evidence.
4. All transactions have been recorded in the accounting records and are reflected in the financial statements. The adjusting journal entries which have been proposed by you are approved by us and will be recorded on the books of the entity.
5. The restatements made to correct material misstatements in the prior period financial statements have been properly recorded, are approved by us, and will be recorded on the books of Emerald Lake Regional Park Authority.
6. You provided a non-assurance service by assisting us with drafting the financial statements and related notes. In connection with this non-assurance service, we confirm that we have made all management decisions and performed all management functions, have the knowledge to evaluate the accuracy and completeness of the financial statements, and accept responsibility for such financial statements.
7. You provided a non-assurance service by assisting us with preparing the income tax accruals and related financial statement disclosures. In connection with this non-assurance service, we confirm

that we made all management decisions and performed all management functions, have the knowledge to evaluate the accuracy and completeness of the income tax accruals and related disclosures, and accept responsibility for such accruals and disclosures.

We have disclosed to you

8. The identity of the entity's related parties and all the related party relationships and transactions of which we are aware;
9. Significant facts relating to any frauds or suspected frauds known to us that may have affected the entity;
10. Known actual or possible non-compliance with laws and regulations for which the effects of non-compliance affect the financial statements of Emerald Lake Regional Park Authority;
11. All information relevant to use of the going concern assumption in the financial statements;
12. All events occurring subsequent to the date of the financial statements that may require adjustment or disclosure;
13. Material commitments, contractual obligations or contingencies that have affected or may affect the entity's financial statements, including disclosures;
14. Material non-monetary transactions or transactions for no consideration undertaken by the entity in the financial reporting period under consideration; and
15. All known deficiencies in the design or operation of internal control over financial reporting of which we are aware.

Recognition, measurement and disclosure

16. We believe that the significant assumptions used in arriving at the fair values of financial instruments as measured and disclosed in the financial statements are reasonable and appropriate in the circumstances.
17. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities, both financial and non-financial, reflected in the financial statements.
18. All related party transactions have been appropriately measured and disclosed in the financial statements.
19. The nature of all material measurement uncertainties has been appropriately disclosed in the financial statements, including all estimates where it is reasonably possible that the estimate will change in the near term and the effect of the change could be material to the financial statements.
20. Any goodwill or intangibles on the books of the entity are evaluated whenever events or changes in circumstances indicated the carrying amount may not be recoverable to determine whether or not they have been impaired, and an appropriate loss provision is provided in the accounts where there has been a permanent impairment.
21. All outstanding and possible claims, whether or not they have been discussed with legal counsel, have been disclosed to you and are appropriately reflected in the financial statements.
22. All liabilities and contingencies, including those associated with guarantees, whether written or oral, have been disclosed to you and are appropriately reflected in the financial statements.
23. All "off-balance sheet" financial instruments have been properly recorded or disclosed in the financial statements.
24. There were no derivative financial instruments purchased for hedging purposes.
25. With respect to environmental matters:
 - a) at year end, there were no liabilities or contingencies that have not already been disclosed to you;

- b) liabilities or contingencies have been recognized, measured and disclosed, as appropriate, in the financial statements; and
 - c) commitments have been measured and disclosed, as appropriate, in the financial statements.
26. The entity has satisfactory title to (or lease interest in) all assets, and there are no liens or encumbrances on the entity's assets nor has any been pledged as collateral.
27. We have disclosed to you, and the entity has complied with, all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance, including all covenants, conditions or other requirements of all outstanding debt.
28. The Goods and Services Tax (GST) transactions recorded by the entity are in accordance with the federal and provincial regulations. The GST liability/receivable amounts recorded by the entity are considered complete.

Other

29. We have considered whether or not events have occurred or conditions exist which may cast significant doubt on Emerald Lake Regional Park Authority's ability to continue as a going concern and have concluded that no such events or conditions are evident.

Acknowledged and agreed on behalf of Emerald Lake Regional Park Authority by,

Chelsey Watts, Secretary

Director