JANKE LLP
PROFESSIONAL ACCOUNTANTS

RM of Kelvington No. 366

Financial Synopsis

December 31, 2025

JANKE LLP
PROFESSIONAL ACCOUNTANTS

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To the Ratepayers
RM of Kelvington No. 366

Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2025, the summary statements of operations, cash flow and change in net financial assets, as well as the schedule of council remuneration for the year then ended are derived from the audited financial statements of RM of Kelvington No. 366, for the year ended December 31, 2025. In our opinion, the accompanying summary financial statements are a summary of the audited financial statements, in accordance with Canadian Audited Standard (CAS) 810, Engagements to Report on Summary Financial Statements.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Public Sector Accounting Standards. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and auditor's report thereon. The summary financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

The Audited Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated June 8, 2026.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements in accordance with Public Sector Accounting Standards.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Audited Standard (CAS) 810, Engagements to Report on Summary Financial Statements.

Shane Janke CPA, CA

Tisdale, Saskatchewan
July 15, 2026

Janke LLP
Chartered Professional Accountants

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Municipality of **RM of Kelvington No. 366**
Statement 1: Statement of Financial Position
As at December 31, 2025

Statement 1

	2025	2024
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 2)	1,996,655	2,331,161
Investments (Note 3)	5	5
Taxes Receivable - Municipal (Note 4)	64,566	86,697
Other Accounts Receivable (Note 5)	40,997	45,398
Assets Held for Sale (Note 6)	-	249
Long-Term Receivable (Note 7)	95,357	83,254
Debt Charges Recoverable (Note 8)	-	-
Derivative Assets *[if applicable]* (Note 9)	-	-
Other (Specify)	-	-
Total Financial Assets	**2,197,580**	**2,546,764**
LIABILITIES		
Bank Indebtedness (Note 10)	-	-
Accounts Payable	26,751	34,742
Accrued Liabilities Payable	-	-
Derivative Liabilities *[if applicable]* (Note 9)	-	-
Deposits	-	-
Deferred Revenue (Note 11)	5,934	1,580
Asset Retirement Obligation (Note 12)	-	-
Liability for Contaminated Sites (Note 13)	-	-
Infrastructure Liability *[if applicable]* (Note 27)	-	-
Other Liabilities	-	-
Long-Term Debt (Note 14)	-	-
Lease Obligations (Note 15)	-	-
Total Liabilities	**32,685**	**36,322**
NET FINANCIAL ASSETS (DEBT)	**2,164,895**	**2,510,442**
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	5,164,824	4,683,884
Prepayments and Deferred Charges	109,313	140,017
Stock and Supplies	278,017	60,070
Other (Note 16)	-	-
Total Non-Financial Assets	**5,552,154**	**4,883,971**
ACCUMULATED SURPLUS (DEFICIT)	**7,717,049**	**7,394,413**

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 **RM of Kelvington No. 366**
Statement 2: Statement of Operations
As at December 31, 2025

Statement 2

	2025 Budget	**2025**	2024
REVENUES			
Tax Revenue (Schedule 1)	1,295,192	1,275,926	1,271,678
Other Unconditional Revenue (Schedule 1)	508,913	508,968	478,694
Fees and Charges (Note 28, Schedule 4, 5)	17,822	32,595	15,597
Conditional Grants (Note 28, Schedule 4, 5)	12,500	25,008	13,861
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	(45,473)	(45,216)	27,000
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income (Note 3) (Schedule 4, 5)	39,000	37,341	43,295
Commissions (Schedule 4, 5)	-	-	-
Other Revenues (Schedule 4, 5)	1,500	-	13,833
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	92,343	93,145	94,282
Total Revenues	**1,921,797**	**1,927,767**	**1,958,240**
EXPENSES			
General Government Services (Schedule 3)	209,176	199,555	187,340
Protective Services (Schedule 3)	33,002	40,567	31,334
Transportation Services (Schedule 3)	1,931,492	1,237,192	1,188,096
Environmental and Public Health Services (Schedule 3)	89,060	107,805	90,092
Planning and Development Services (Schedule 3)	3,000	863	252
Recreation and Cultural Services (Schedule 3)	18,500	19,149	18,435
Utility Services (Schedule 3)	-	-	-
Total Expenses	**2,284,230**	**1,605,131**	**1,515,549**
Annual Surplus (Deficit) of Revenues over Expenses	**(362,433)**	**322,636**	**442,691**
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	7,394,413	7,394,413	6,951,722
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	**7,031,980**	**7,717,049**	**7,394,413**

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

Municipality of **RM of Kelvington No. 366**
Statement 3: Statement of Change in Net Financial Assets
As at December 31, 2025

Statement 3

	2025 Budget	2025	2024
Annual Surplus (Deficit) of Revenues over Expenses	(362,433)	322,636	442,691
(Acquisition) of tangible capital assets	(682,686)	(1,086,533)	(466,150)
Amortization of tangible capital assets	372,618	347,053	372,617
Proceeds on disposal of tangible capital assets	20,000	213,324	27,000
Loss (gain) on the disposal of tangible capital assets	(45,473)	45,216	(27,000)
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	**(335,541)**	**(480,940)**	**(93,533)**
(Acquisition) of supplies inventories	-	(511,211)	(63,290)
(Acquisition) of prepaid expense	-	-	(40,025)
Consumption of supplies inventory	-	293,264	113,916
Use of prepaid expense	-	30,704	10,015
Surplus (Deficit) of expenses of other non-financial over expenditures	**-**	**(187,243)**	**20,616**
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	**(697,974)**	**(345,547)**	**369,774**
Net Financial Assets (Debt) - Beginning of Year	2,510,442	2,510,442	2,140,668
Net Financial Assets (Debt) - End of Year	**1,812,468**	**2,164,895**	**2,510,442**

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

Municipality of **RM of Kelvington No. 366**
Statement 4: Statement of Cash Flow
As at December 31, 2025

Statement 4

	2025	2024
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	322,636	442,691
Amortization of tangible capital assets	347,053	372,617
Amortization of intangible capital assets	-	-
Loss (gain) on disposal of tangible capital assets	45,216	(27,000)
Loss (gain) on disposal of intangible capital assets	-	-
	714,905	788,308
Change in assets/liabilities		
Taxes Receivable - Municipal	22,131	4,685
Other Receivables	(7,702)	15,599
Assets Held for Sale	249	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(7,991)	21,099
Derivative Liabilities *[if applicable]*	-	-
Deposits	-	-
Deferred Revenue	4,354	(1,826)
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability *[if applicable]*	-	-
Other Liabilities	-	-
Stock and Supplies	(217,947)	50,626
Prepayments and Deferred Charges	30,704	(30,010)
Other (Specify)	-	-
Cash provided by operating transactions	**538,703**	**848,481**
Capital:		
Acquisition of capital assets	(1,086,533)	(466,150)
Proceeds from the disposal of capital assets	213,324	27,000
Cash applied to capital transactions	**(873,209)**	**(439,150)**
Investing:		
Decrease (increase) in restricted cash or cash equivalents	124,610	(160,995)
Proceeds on disposal of investments	-	-
Decrease (increase) in investments	-	-
Cash provided by (applied to) investing transactions	**124,610**	**(160,995)**
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	**-**	**-**
Change in Cash and Cash Equivalents	**(209,896)**	**248,336**
Cash and Cash Equivalents	1,371,924	1,123,588
Cash and Cash Equivalents - End of Year	**1,162,028**	**1,371,924**
Cash and cash equivalents is made up of:		
Cash and cash equivalents (Note 2)	1,996,655	2,331,161
Less: restricted portion of cash and cash equivalents (Note 2)	(834,627)	(959,237)
Temporary bank indebtedness	-	-
	1,162,028	**1,371,924**

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