

Annual Consolidated Financial Statements
And Supporting Schedules

Resort Village of Candle Lake
For The Year Ended December 31, 2025

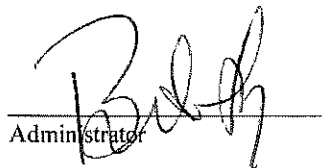
Management's Responsibility

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.

BDO Canada LLP, an independent firm of Chartered Professional Accountant, 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.


Mayor
Administrator

June 25, 2026



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Independent Auditor's Report

To the Council of Resort Village of Candle Lake

Opinion

We have audited the consolidated financial statements of Resort Village of Candle Lake and its subsidiaries (the Municipality), which comprise the consolidated statement of financial position as at December 31, 2025, and the consolidated statements of operations, change in net financial assets and the cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Municipality as at December 31, 2025, and its consolidated results of operations, its consolidated measurement gains and losses, its consolidated change in net financial assets, and its consolidated cash flows for the year then ended in accordance with Canadian public sector accounting standards.

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 Consolidated 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 consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Unaudited Information

We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of schedules 2-1 to 2-4, 3-1 to 3-3, 7, 9 and 11-13 of the Municipality's consolidated financial statements.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the 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 Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 decisions of users taken on the basis of these consolidated financial statements.

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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Municipality to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.



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.

BDO Canada LLP

Chartered Professional Accountants

Saskatoon, Saskatchewan

June 29, 2026

Municipality of Resort Village of Candle Lake
Consolidated Statement of Financial Position
As at December 31, 2025

Statement 1

	2025	2024
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 2)	4,787,692	4,599,986
Investments (Note 3)	5	5
Taxes Receivable - Municipal (Note 4)	170,424	114,817
Other Accounts Receivable (Note 5)	259,981	475,252
Assets Held for Sale (Note 6)	-	-
Long-Term Receivable (Note 7)	-	-
Debt Charges Recoverable (Note 8)	-	-
Derivative Assets (Note 9)	-	-
Total Financial Assets	5,218,102	5,190,059
LIABILITIES		
Bank Indebtedness (Note 10)	-	-
Accounts Payable	336,649	226,215
Accrued Liabilities Payable	166,507	146,995
Derivative Liabilities (Note 9)	-	-
Deposits	179,311	155,756
Deferred Revenue (Note 11)	1,939,319	499,046
Asset Retirement Obligation (Note 12)	603,115	592,561
Other Liabilities	-	-
Long-Term Debt (Note 14)	232,223	342,488
Lease Obligations (Note 15)	-	-
Total Liabilities	3,457,124	1,963,061
NET FINANCIAL ASSETS (DEBT)	1,760,978	3,226,998
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6)	11,711,610	9,482,295
Prepayments and Deferred Charges	1,407	1,407
Stock and Supplies	153,424	38,350
Other (Note 16)	-	-
Total Non-Financial Assets	11,866,440	9,522,052
ACCUMULATED SURPLUS (DEFICIT)	13,627,418	12,749,050

Contingent Liabilities (Note 17)

Contractual Obligations and Commitments (Note 24)

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

Municipality of Resort Village of Candle Lake
Consolidated Statement of Operations
As at December 31, 2025

Statement 2

	2025 Budget	2025	2024
REVENUES			
Tax Revenue (Schedule 1)	3,363,846	3,380,570	3,185,269
Other Unconditional Revenue (Schedule 1)	362,758	354,006	344,475
Fees and Charges (Schedule 4, 5)	863,040	1,013,095	802,953
Conditional Grants (Schedule 4, 5)	6,900	6,300	3,035
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	296,000	99,008	-
Intangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income (Note 3) (Schedule 4, 5)	130,277	236,182	304,230
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	23,886	300
Total Revenues	5,022,820	5,113,048	4,640,261
EXPENSES			
General Government Services	977,266	1,329,690	1,060,326
Protective Services	846,267	842,606	727,325
Transportation Services	1,362,456	1,120,895	1,205,496
Environmental and Public Health Services	578,163	540,747	466,087
Planning and Development Services	309,071	309,598	317,217
Recreation and Cultural Services	330,335	284,099	237,763
Utility Services	84,599	48,329	49,517
Restructurings	-	-	-
Total Expenses	4,488,157	4,475,964	4,063,731
Annual Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	534,663	637,084	576,529
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	3,776,804	241,284	172,511
Annual Surplus (Deficit) of Revenues over Expenses	4,311,467	878,368	749,040
Accumulated Surplus (Deficit), excluding remeasurement gains (losses) Beginning of Year	12,749,050	12,749,050	12,000,009
Accumulated Surplus (Deficit), excluding remeasurement gains (losses), End of Year	17,060,517	13,627,418	12,749,050

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

Municipality of **Resort Village of Candle Lake**
Consolidated 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	4,311,467	878,368	749,040
(Acquisition) of tangible capital assets	(6,420,780)	(2,884,734)	(992,120)
Amortization of tangible capital assets	655,419	655,419	568,345
Amortization of intangible capital assets	-	-	-
Proceeds on disposal of tangible capital assets	-	99,008	-
Loss (gain) on the disposal of tangible capital assets	296,000	(99,008)	11,547
Proceeds on disposal of intangible capital assets	-	-	-
Loss (gain) on the disposal of intangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(5,469,361)	(2,229,315)	(412,228)
(Acquisition) of supplies inventories	-	(115,073)	-
(Acquisition) of prepaid expense	-	-	(1,405)
Consumption of supplies inventory	-	-	17,640
Use of prepaid expense	-	-	60,687
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(115,073)	76,922
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	(1,157,894)	(1,466,020)	413,735
Net Financial Assets (Debt) - Beginning of Year	3,226,998	3,226,998	2,813,263
Net Financial Assets (Debt) - End of Year	2,069,104	1,760,978	3,226,998

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

Municipality of Resort Village of Candle Lake
Consolidated 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	878,368	749,040
Amortization of tangible capital assets	655,419	568,345
Amortization of intangible capital assets	-	-
Loss (gain) on disposal of tangible capital assets	(99,008)	11,548
Loss (gain) on disposal of intangible capital assets	-	-
	1,434,779	1,328,933
Change in assets/liabilities		
Taxes Receivable - Municipal	(55,607)	86,456
Other Receivables	215,271	(42,988)
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	129,946	11,980
Derivative Liabilities	-	-
Deposits	23,555	63,756
Deferred Revenue	1,440,273	212,539
Asset Retirement Obligation	10,554	(553,590)
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Stock and Supplies	(115,074)	17,640
Prepayments and Deferred Charges	0	59,281
Cash provided by operating transactions	3,083,698	1,184,008
Capital:		
Acquisition of capital assets	(2,884,734)	(992,120)
Proceeds from the disposal of capital assets	99,008	-
Cash applied to capital transactions	(2,785,726)	(992,120)
Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds on disposal of investments	-	-
Decrease (increase) in investments	-	-
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	(110,265)	(320,928)
Other financing	-	-
Cash provided by (applied to) financing transactions	(110,265)	(320,928)
Change in Cash and Cash Equivalents during the year	187,707	(129,040)
Cash and Cash Equivalents - Beginning of Year	4,599,986	4,729,025
Cash and Cash Equivalents - End of Year	4,787,692	4,599,986

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

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

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

Health Services Committee

Sport, Culture and Recreation Board

Candle Lake Trails Advisory Board

All inter-organizational transactions and balances have been eliminated.

- 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.

- 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) **Revenue** - Revenue from transactions with no performance obligations is recognized as revenue when the associated act occurs.

For Revenue items with related performance obligations:

Contracts are recorded as revenue as the service or contract activity is performed, provided that at the time of performance ultimate collection is reasonably assured. If payment is not received at the time the service or contract activity is performed, accounts receivable will be recorded.

When a single transaction requires the delivery of more than one performance obligation, the revenue recognition criteria are applied to the separately identifiable performance obligations. A performance obligation is considered to be separately identified if the product or service delivered has stand-alone value to that customer and the fair value associated with the product or service can be measured reliably. The amount recognized as revenue for each performance obligation is its fair value in relation to the fair value of the contract as a whole.

For each performance obligation, the municipality must ascertain whether the obligation is satisfied over a period of time, or at a point in time. In order to do this, the characteristics of the underlying goods and/or services must be considered in order to determine when the ultimate performance obligations will be satisfied. If any of the below criteria are met, the revenue must be recognized over a period of time; otherwise, corresponding amounts are to be recognized at a point in time.

- a) The payor simultaneously receives and consumes the benefits provided by the municipality's performance as they fulfil the performance obligation
- b) The municipality's performance creates or enhances an asset (for example, work in progress) that the payor controls or uses as the asset is created or enhanced
- c) The municipality's performance does not create an asset with an alternative use to itself, and the municipality has an enforceable right to payment for performance completed to date
- d) The municipality is expected to continually maintain or support the transferred good or service under the terms of the agreement
- e) The municipality provides the payor with access to a specific good or service under the terms of the agreement

When determining the amounts of revenue to recognize at various stages along the point of time, determinants vary but often include percentage complete.

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 10.

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

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 and amortized cost
Investments	Cost and amortized cost
Other Accounts Receivable	Cost and amortized cost
Long term receivable	Cost and amortized cost
Debt Charges Recoverable	Amortized cost
Bank Indebtedness	Amortized cost
Accounts payable and accrued liabilities	Amortized cost
Deposit liabilities	Cost
Long-Term Debt	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 Candle 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>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Leased capital assets	Lease term
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	40 years
Road Network Assets	40 years

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 of the lease term. 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 Candle Lake
Notes to the Consolidated Financial Statements
As at December 31, 2025

1. Significant Accounting Policies - continued

- n) **Public Private Partnerships:** Public private partnerships where the municipality procures infrastructure using a private sector partner are accounted for and reported as infrastructure assets on the Statement of Financial Position and are initially recognized at cost. Cost includes the gross amount of consideration given up to acquire, construct, develop or better a tangible capital asset; and all costs directly attributable to the acquisition, construction, development or betterment of the infrastructure asset. Infrastructure assets are amortized over the assets useful life and recognized as an expense in the Statement of Operations.

When the municipality has recognized an infrastructure asset in relation to a public private partnership arrangement and has an obligation to provide consideration to the private sector partner, the municipality recognizes a corresponding infrastructure liability on the Statement of Financial Position. Infrastructure liabilities are initially measured at the same amount as the related infrastructure asset, reduced for any consideration previously provided to the public sector partner. Other consideration attributable to the partnership agreement such as operating and maintenance payments are excluded from the measurement of the liability. Two common models used to measure infrastructure liabilities are the financial liability and user pay models. The financial liability model is utilized when the municipality designs, builds, finances, operates and/or maintains infrastructure in exchange for a contractual right to receive cash or another asset. The reason for this being that the corresponding liability constitutes a financial liability. The user pay model is applicable when the private sector partner designs, buildings, finances, operates and/or maintains the infrastructure in exchange for a right to charge the ultimate end users. This compensation granted by the municipality is facilitated via the granting of rights to earn revenue from a third party. Due to such the corresponding liability should be classified as a performance obligation.

- o) **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.
- p) **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.
- q) **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

- r) **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 to Measurement financial instruments at fair value and recognition and measurement of impairment of financial instruments requires the use of significant management estimates.

The values associated with the initial recognition and impairment tests of intangible capital assets involve significant estimates and assumptions, including those with respect to future cash inflows and outflows, discount rates and asset lives.

These determinations will affect the amount of amortization expense on intangible capital assets recognized in future periods.

Management assesses impairment by comparing the recoverable amount of an intangible capital asset with its carrying value. The determination of the recoverable amount involves significant estimation by management.

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 Candle Lake
Notes to the Consolidated Financial Statements
As at December 31, 2025

1. Significant Accounting Policies - continued

- s) **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.

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on March 27, 2025.

- u) **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.

- v) **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.

- w) **Loan Guarantees:** The municipality provides loan guarantees for various (describe) organizations, which are not consolidated as part of the municipality's Statements. As the guarantees represent potential financial commitments for the municipality, these amounts are considered as contingent liabilities and not formally recognized as liabilities until the municipality considers it likely for the borrower to default on its obligation and the amount of the liability can be estimated. The municipality monitors the status of the organizations, loans, and lines of credit annually and in the event that payment by the municipality is likely to occur, a provision will be recognized in the Statements.

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

2. Cash and Cash Equivalents

	2025	2024
Cash	4,787,692	4,599,986
Short-term investments - amortized cost	-	-
Restricted Cash	-	-
Total Cash and investments	4,787,692	4,599,986

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
Investments carried at amortized cost:		
Short-term notes and deposits	5	5
Government/government guaranteed bonds	-	-
Total investments	5	5

	2025	2024
Investment Income		
Interest	236,182	304,230
Dividends	-	-
Realized gains (losses) previously recognized in the statement of remeasurement	-	-
Realized gains (losses) on disposal	-	-
Impairment charges	-	-
Net settlement on Derivative Financial Instruments	-	-
Income from Portfolio Investments	-	-
Total investment income	236,182	304,230

4. Taxes Receivable - Municipal

	2025	2024
Municipal - Current	131,738	88,149
- Arrears	39,679	27,150
- Less Allowance for Uncollectible	-	-
Total municipal taxes receivable	171,417	115,299

School - Current	79,722	46,342
- Arrears	21,142	15,926
Total taxes to be collected on behalf of School Divisions	100,864	62,268

Other - Current	-	-
- Arrears	-	-
	-	-

Total taxes and grants in lieu receivable or to be collected on behalf of other organizations **272,281** 177,567

Deduct taxes to be collected on behalf of other organizations **(101,857)** (62,750)

Total Taxes Receivable - Municipal **170,424** 114,817

5. Other Accounts Receivable

	2025	2024
Federal Government	71,626	101,485
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	485,369	611,083
Other	-	-
Total Other Accounts Receivable	556,996	712,568
Less: Allowance for Uncollectible	(297,015)	(237,316)
Net Other Accounts Receivable	259,981	475,252

Municipality of Resort Village of Candle 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)		
Total Assets Held for Sale	-	-

7. Long-Term Receivable	2025	2024
Sask Assoc. of Rural Municipalities - Self Insurance Fund	-	-
Total Long-Term Receivables	-	-

8. Debt Charges Recoverable	2025	2024
Current debt charges recoverable	-	-
Non-current debt charges recoverable	-	-
Total Debt Charges Recoverable	-	-
The municipality has undertaken no projects.		

9. Financial Instruments - Fair Value Disclosures		2025		2024	
	Fair value hierarchy level	Carrying Value	Fair Value	Carrying Value	Fair Value
Financial assets carried at fair value	Level 1 / 2 / 3				
Equity instruments quoted in an active market		-	-	-	-
Portfolio investments		-	-	-	-
Derivative assets		-	-	-	-
Total financial assets carried at fair value		-	-	-	-
Financial liabilities carried at fair value	Fair value hierarchy level Level 1 / 2 / 3				
Derivative liability		-	-	-	-
Total financial liabilities carried at fair value		-	-	-	-

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

Financial instruments are classified as level 1, 2 or 3 for the purposes of describing the basis of the inputs used to measure the fair values of financial instruments in the fair value measurement category, as described below:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets / liabilities;
Level 2 - Inputs other than those in Level 1, that are either directly or indirectly observable for the assets or liabilities; and
Level 3 - Inputs that are not based on observable market data (unobservable inputs).

There were no significant transfers between Fair Value Hierarchy Levels during the period

10. Bank Indebtedness
Credit Arrangements
At December 31, 2025, the Municipality has no lines of credit.

11. Deferred Revenue	2024	Restricted Inflows	Revenue Earned	2025
Gas Tax Funding	45,446	61,871	-	107,317
Investing in Canada Infrastructure Funding	147,930	1,371,884	(37,244)	1,482,570
SGI Funding	9,880	82,548	(80,950)	11,478
Deferred tax payments	15,950	8,114	(15,950)	8,114
Servicing Fees	279,840	50,000	-	329,840
Total Deferred Revenue	499,046	1,574,417	(134,144)	1,939,319

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

12. Asset Retirement Obligation

	2025	2024
Balance, beginning of the year	592,561	1,146,151
Liabilities incurred	-	-
Liabilities settled	-	(602,747)
Accretion expense	10,554	48,358
Changes in estimated cash flows	-	799
Estimated total liability	603,115	592,561

In 2025 the Municipality has accrued an overall liability for environmental matters in the amount of \$603,115 (2024 - \$592,561) which represents management's best estimate of this liability. By their nature, these estimates are subject to measurement uncertainty and the effect on the consolidated financial statement of changes in such estimates in future

Included in environmental liabilities is \$566,809 (2024 - 557,439) related to the landfill for closure care expenses. The estimated total expenditures represent the sum of the discounted future cash flows for closure and post-closure care activities discounted at the municipality's average long-term borrowing rate of 4.14% (2024 - 4.14%) and an annual inflation rate of 2.15% (2024 - 2.3%). Undiscounted future cash flows expected total \$988,766 (2024 - \$1,007,106).

Landfill closure and post-closure care requirements have been defined in accordance with The Environmental Management and Protection Act and include final covering and landscaping of the landfill, pumping of ground water, methane gas and leachate management, and ongoing environmental monitoring, site inspection and maintenance. The reported liability is based on estimates and assumptions with respect to events extending over a 36-year period using the best information available to management.

The unfunded liability for the landfill will be paid for by operations cashflows.

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

13. Liability for Contaminated Sites

The municipality as no contaminated sites.

14. Long-Term Debt

a) The debt limit of the municipality is \$4,434,684. 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 of \$18,904.8 is repayable in monthly instalments of \$19,930, including interest at 3.23% and matured on January 1, 2025.

Debenture of \$322,938.68 is repayable in monthly instalments of \$8,876, including interest at 5.39% and matures on April 15, 2028.

Future principal and interest payments are as follows:

Year	Principal	Interest	Current Year Total	Prior Year Total
2026	96,399	9,900	106,300	125,225
2027	101,725	4,562	106,287	106,300
2028	34,098	289	34,387	106,287
2029	-	-	-	34,387
Balance	232,223	14,751	246,973	372,199

15. Lease Obligations

The municipality has no capital lease obligations.

16. Other Non-financial Assets

None

2025

2024

-

-

17. Contingent Liabilities

The municipality is contingently liable for legal claims in which the Municipality has been named as a defendant in which damages have been sought. The outcome of these actions is not determined as at the date of reporting and accordingly, no provision has been made in these consolidated financial statements for any liability that may result.

Municipality of Resort Village of Candle 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 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.

Employees Contribution	9% - 12%
Employers contribution	9% - 12%

Total current service contributions by the municipality to the MEPP in 2025 were \$112,386 (2024 - \$110,872). Total current service contributions by the employees of the municipality to the MEPP in 2025 were \$112,386 (2024 - \$110,872). At December 31, 2024, the MEPP has total assets of \$4,090,806,000 (2023 - \$3,602,822,000) and disclosed a surplus of \$1,519,648,000 (2023 - \$1,161,337,000).

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:

	Current Year Total	Prior Year Total
Balance - Beginning of Year	-	-
Revenue (Specify)	-	-
Interest revenue	-	-
Expenditure (Specify)	-	-
Balance - End of Year	-	-

21. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to the entities under the common control of the Council.

Transactions with these related parties are recorded at their transaction price in the normal course of operations and are settled on normal trade terms.

22. Contingent Assets

The municipality has no contingent asset for which the probability of future event that would result in the asset occurring is likely. 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:

Contractual Rights Type	Describe Nature Time and Extent	2025	2026	2027	2028	2029	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Contractual Rights 1									-	
Total		-	-	-	-	-	-	-	-	-

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

24. Contractual Obligations and Commitments

The municipality has entered into multiple-year contracts for the delivery of services and the construction of tangible capital assets. These contractual obligations will become liabilities in the future when the terms of the contracts are met. Significant contractual obligations and commitments of the municipality include:

Contractual Obligations and Commitments Type ¹	Describe Nature Time and Extent	2025	2026	2027	2028	2029	Thereafter	No Fixed Maturity Date	Current Year Total	Prior Year Total
Contractual Rights 1									-	
Contractual Rights 2									-	
Contractual Rights 3									-	
Total		-	-	-	-	-	-	-	-	-

¹ See Note 14 for Capital Lease obligations.

25. Budgeted Information

The unaudited budgeted information is presented on a basis consistent with that use for actual results, except for the following adjustments.

Budget surplus per statement of operations	4,311,467
Less:	
Repayment of debt	(102,920)
Transfer to reserves	(250,000)
Capital asset purchases	(6,420,780)
Add:	
Amortization	628,620
Transfer from Reserves	<u>1,835,203</u>
Approved budget surplus	<u>1,590</u>

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

26. Risk Management

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

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 cash and cash equivalents and other accounts receivable. The municipality's cash is maintained at a major financial institutions; therefore, the Municipality considers the risk of non-performance of these instruments to be remote. The municipality's financial assets, including receivables, are exposed to significant credit risk due to the nature of the receivables being primary comprised of local commercial entities.

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

	2025
Cash and Cash Equivalents (Note 2)	4,787,692
Other Accounts Receivable (Note 5)	556,996
Maximum credit risk exposure	5,344,688

At December 31 the following were past due but not impaired:

	30 days	60 days	90 days	Over 120
Cash and Cash Equivalents (Note 2)	-	-	-	-
Other Accounts Receivable (Note 5)	-	-	-	501,015
Net total	-	-	-	501,015

Liquidity Risk

Liquidity risk is the risk that the Municipality will encounter difficulty in meeting financial obligations as they fall due. The municipality undertakes regular cash flow analyses to ensure that there are sufficient cash resources to meet all obligations. The financial instruments that potentially subject the municipality to liquidity risk consist of accounts payable and long-term debt.

The following table outlines the maturity analysis of certain non-derivative financial liabilities as at December 31:

	Total	2026	2027	2028	Post 2029
Accounts Payable	336,649	336,649	-	-	-
Long-Term Debt (Note 14)	372,199	125,225	106,300	106,287	34,387
	708,848	461,875	106,300	106,287	34,387

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency and other price risk. The Municipality is exposed to interest rate risk only.

Interest Rate Risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The municipality is exposed to interest rate risk on its fixed and floating interest rate on financial instruments. Fixed interest instruments subject the enterprise to fair value risk, while floating rate instruments subject it to cash flow risk. As at December 31, 2025, the Municipality's exposure to interest rate risk is as follows:

Long-term debt refer to Note 14.

As the financial transactions for the year only resulted from fixed rate financial instruments the municipality has no sensitivity to interest rate changes.

27. Subsequent Event

Subsequent to the year end the Municipality had \$171,834 in penalties and interest charges related to the late remittance of educational property taxes waived.

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

Schedule 1

	2025 Budget	2025	2024
TAXES			
General municipal tax levy	2,985,246	2,972,122	2,979,809
Abatements and adjustments	(400)	-	-
Discount on current year taxes	-	-	(7,919)
Net Municipal Taxes	2,984,846	2,972,122	2,971,890
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	19,000	32,102	30,579
Special tax levy	360,000	376,346	182,800
Other (Specify)	-	-	-
Total Taxes	3,363,846	3,380,570	3,185,269
UNCONDITIONAL GRANTS			
Revenue Sharing	277,758	285,311	267,959
(Organized Hamlet)	-	-	-
Safe Restart	-	-	-
Other (Provincial)	-	-	-
Total Unconditional Grants	277,758	285,311	267,959
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other (Specify) - SPMC - municipal share	85,000	68,695	76,516
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (Specify)			
Other Government Transfers			
S.P.C. Surcharge			
Sask Energy Surcharge			
Other (Specify)			
Total Grants in Lieu of Taxes	85,000	68,695	76,516
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	3,726,604	3,734,576	3,529,744

Municipality of Resort Village of Candle Lake
Schedule of Operating and Capital Revenue by Function
As at December 31, 2025
(Unaudited)

Schedule 2 - 1

	2025 Budget	2025	2024
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	623,260	653,845	580,575
- Sales of supplies	9,000	5,409	8,542
- Other (Specify)	20,550	45,712	29,967
Total Fees and Charges	652,810	704,966	619,085
- Tangible capital asset sales - gain (loss)	296,000	99,008	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income	130,277	236,182	304,229
- Commissions	-	-	-
- Rental	-	23,886	300
Total Other Segmented Revenue	1,079,087	1,064,043	923,614
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,079,087	1,064,043	923,614
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP	3,592,804	110,090	68,702
- Provincial Disaster Assistance	-	-	-
- MEEP	170,000	131,194	11,102
- Other Specify	-	-	-
Total Capital	3,762,804	241,284	79,804
Restructuring Revenue (Specify, if any)			
Total General Government Services	4,841,891	1,305,326	1,003,419

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	20,000	59,128	7,242
Total Fees and Charges	20,000	59,128	7,242
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital assets sales -gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	20,000	59,128	7,242
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	20,000	59,128	7,242

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Protective Services	20,000	59,128	7,242

Municipality of Resort Village of Candle Lake
Schedule of Operating and Capital Revenue by Function
As at December 31, 2025
(Unaudited)

Schedule 2 - 2

	2025 Budget	2025	2024
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom Work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage	-	42,981	-
- Other (Specify)	250	625	150
Total Fees and Charges	250	43,606	150
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	250	43,606	150
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	6,900	6,300	1,960
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	6,900	6,300	1,960
Total Operating	7,150	49,906	2,110
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	14,000	-	92,707
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	14,000	-	92,707
Restructuring Revenue (Specify, if any)			
Total Transportation Services	21,150	49,906	94,817

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	93,575	131,832	96,514
- Cementery Fees	6,900	6,150	5,733
Total Fees and Charges	100,475	137,982	102,247
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	100,475	137,982	102,247
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- MEEP			
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	100,475	137,982	102,247
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- TAPD			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify) - Gas tax	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	100,475	137,982	102,247

Municipality of Resort Village of Candle Lake
Schedule of Operating and Capital Revenue by Function
As at December 31, 2025
(Unaudited)

Schedule 2 - 3

	2025 Budget	2025	2024
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	49,100	20,050	33,023
- <i>Other (Specify)</i>	-	-	-
Total Fees and Charges	49,100	20,050	33,023
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- <i>Other (Specify)</i>			
Total Other Segmented Revenue	49,100	20,050	33,023
Conditional Grants			
- Student Employment			
- MEEP			
- <i>Other (Specify)</i>			
Total Conditional Grants	-	-	-
Total Operating	49,100	20,050	33,023
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Provincial Disaster Assistance			
- MEEP			
- <i>Other (Specify)</i>			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Planning and Development Services	49,100	20,050	33,023

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- <i>Other (Specify) - Recreational fees</i>	10,500	20,708	14,465
Total Fees and Charges	10,500	20,708	14,465
- Tangible capital asset sales - gain (loss)			
- Intangible capital asset sales - gain (loss)			
- <i>Other (Specify)</i>			
Total Other Segmented Revenue	10,500	20,708	14,465
Conditional Grants			
- Student Employment			
- Local government			
- MEEP			
- <i>Other (Specify) - Fun Run</i>		-	1,075
Total Conditional Grants	-	-	1,075
Total Operating	10,500	20,708	15,540
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- Local government			
- Provincial Disaster Assistance			
- MEEP			
- <i>Other (Specify)</i>			
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Recreation and Cultural Services	10,500	20,708	15,540

Municipality of **Resort Village of Candle Lake**
Schedule of Operating and Capital Revenue by Function
As at December 31, 2025
(Unaudited)

Schedule 2 - 4

	2025 Budget	2025	2024
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
-Water			
-Sewer			
- Other (Specify) - Lagoon Fees	29,905	26,654	26,740
Total Fees and Charges	29,905	26,654	26,740
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)			
- Other (Specify)	-	-	-
Total Other Segmented Revenue	29,905	26,654	26,740
Conditional Grants			
- Student Employment			
- MEEP			
- Other (Specify)			
Total Conditional Grants	-	-	-
Total Operating	29,905	26,654	26,740
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)			
- ICIP			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- MEEP			
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)			
Total Utility Services	29,905	26,654	26,740
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	5,073,020	1,619,755	1,283,028

SUMMARY

Total Other Segmented Revenue	1,289,316	1,372,171	1,107,482
Total Conditional Grants	6,900	6,300	3,035
Total Capital Grants and Contributions	3,776,804	241,284	172,511
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	5,073,020	1,619,755	1,283,028

Municipality of **Resort Village of Candle Lake**
Total Expenses by Function

As at December 31, 2025

Schedule 3 - 1

(Unaudited)

	2025 Budget	2025	2024
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	88,780	83,124	96,012
Wages and benefits	490,391	497,989	467,571
Professional/Contractual services	316,769	531,847	329,767
Utilities	33,237	21,944	23,875
Maintenance, materials and supplies	21,550	47,389	80,790
Grants and contributions - operating	-	1,500	2,500
- capital	-	-	-
Amortization of tangible capital assets	4,919	6,892	4,919
Amortization of intangible capital assets	-	-	-
Accretion of asset retirement obligation	-	-	-
Interest	21,620	15,371	24,748
Allowance for uncollectible	-	123,633	30,143
Other (Specify)	-	-	-
General Government Services	977,266	1,329,690	1,060,326
Restructuring (Specify, if any)			
Total General Government Services	977,266	1,329,690	1,060,326

PROTECTIVE SERVICES
Police protection

Wages and benefits	261,244	233,271	212,368
Professional/Contractual services	96,134	59,427	58,240
Utilities	8,910	-	-
Maintenance, material and supplies	28,339	117,038	88,390
Amortization of tangible Capital Assets	-	-	-
Amortization of intangible capital assets	-	-	-
Accretion of asset retirement obligation	-	-	-
Grants and contributions - operating	10,500	10,500	9,000
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	159,000	162,661	131,243
Professional/Contractual services	82,478	42,942	43,382
Utilities	6,471	14,669	14,056
Maintenance, material and supplies	151,849	138,863	129,304
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	41,341	63,234	41,341
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other (Specify)	-	-	-

Protective Services	846,267	842,606	727,325
Restructuring (Specify, if any)			
Total Protective Services	846,267	842,606	727,325

TRANSPORTATION SERVICES

Wages and benefits	477,890	501,341	462,951
Professional/Contractual Services	118,998	64,045	129,921
Utilities	85,764	83,871	88,423
Maintenance, materials, and supplies	541,818	283,642	368,575
Gravel	-	-	17,640
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	137,987	187,995	137,987
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other (Specify) - Culverts/drainage	-	-	-

Transportation Services	1,362,456	1,120,895	1,205,496
Restructuring (Specify, if any)			
Total Transportation Services	1,362,456	1,120,895	1,205,496

Municipality of Resort Village of Candle Lake

Total Expenses by Function

As at December 31, 2025

Schedule 3 - 2

(Unaudited)

	2025 Budget	2025	2024
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	137,415	154,261	138,659
Professional/Contractual services	70,933	75,792	22,942
Utilities	15,151	6,884	4,646
Maintenance, materials and supplies	92,640	118,312	37,389
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization of tangible capital assets	262,023	174,944	201,749
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	10,554	60,704
Other (Specify)	-	-	-
Environmental and Public Health Services	578,163	540,747	466,087
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	578,163	540,747	466,087

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits	102,242	103,544	98,834
Professional/Contractual Services	39,360	36,512	50,914
PD - Utilities	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	167,469	169,543	167,469
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other (Specify)	-	-	-
Planning and Development Services	309,071	309,598	317,217
Restructuring (Specify, if any)			
Total Planning and Development Services	309,071	309,598	317,217

RECREATION AND CULTURAL SERVICES

Wages and benefits	117,853	79,020	87,398
Professional/Contractual services	147,274	70,988	73,397
Utilities	15,879	16,519	14,464
Maintenance, materials and supplies	34,450	64,760	47,623
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	14,880	52,812	14,880
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify) - Library, parks, recreation, commun	-	-	-
Recreation and Cultural Services	330,335	284,099	237,763
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	330,335	284,099	237,763

Municipality of Resort Village of Candle Lake

Total Expenses by Function

As at December 31, 2025

Schedule 3 - 3

(Unaudited)

	2025 Budget	2025	2024
UTILITY SERVICES			
Water - Professional/Contractual services	8,108	2,497	5,761
Water - Maintenance, materials and supplies	-	7,845	2,322
Utilities - Sewer	-	-	-
Wages and benefits	59,677	36,397	32,763
Professional/Contract services	2,214	1,589	8,090
Maintenance, materials and supplies	14,600	-	581
Grants and contributions - operating			
- capital			
Amortization of Tangible Capital Assets			
Amortization of Intangible Capital Assets			
Interest			
Accretion of asset retirement obligation			
Allowance for Uncollectible			
Other (Specify)			
Utility Services	84,599	48,329	49,517
Restructuring (Specify, if any)			
Total Utility Services	84,599	48,329	49,517
TOTAL EXPENSES BY FUNCTION	4,488,157	4,475,964	4,063,732

Municipality of
Consolidated Schedule of Segment Disclosure by Function
As at December 31, 2025

Resort Village of Candle Lake
Schedule 4

Revenues	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Fees and Charges	704,966	59,128	43,606	137,982	20,050	20,708	26,654	1,013,095
Tangible Capital Asset Sales - Gain	99,008	-	-	-	-	-	-	99,008
Intangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	236,182	-	-	-	-	-	-	236,182
Commissions	-	-	-	-	-	-	-	-
Other Revenues	23,886	-	-	-	-	-	-	23,886
Grants - Conditional	-	-	6,300	-	-	-	-	6,300
- Capital	241,284	-	-	-	-	-	-	241,284
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	1,305,326	59,128	49,906	137,982	20,050	20,708	26,654	1,619,755
Expenses								
Wages & Benefits	581,113	395,932	501,341	154,261	103,544	79,020	36,397	1,851,610
Professional/ Contractual Services	531,847	102,369	64,045	75,792	36,512	70,988	4,086	885,639
Utilities	21,944	14,669	83,871	6,884	-	16,519	-	143,888
Maintenance Materials and Supplies	47,389	255,901	283,642	118,312	-	64,760	7,845	777,850
Grants and Contributions	1,500	10,500	-	-	-	-	-	12,000
Amortization of Tangible Capital Assets	6,892	63,234	187,995	174,944	169,543	52,812	-	655,420
Amortization of Intangible Capital Assets	-	-	-	-	-	-	-	-
Interest	15,371	-	-	-	-	-	-	15,371
Accretion of asset retirement obligation	-	-	-	10,554	-	-	-	10,554
Allowance for Uncollectible	123,633	-	-	-	-	-	-	123,633
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	1,329,690	842,606	1,120,895	540,747	309,598	284,099	48,329	4,475,964
Surplus (Deficit) by Function	(24,363)	(783,477)	(1,070,989)	(402,765)	(289,548)	(263,391)	(21,675)	(2,856,209)
Taxes and other unconditional revenue (Schedule 1)								3,734,576
Net Surplus (Deficit)								878,368

Municipality of Resort Village of Candle Lake
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
Revenues								
Fees and Charges	619,085	7,242	150	102,247	33,023	14,465	26,740	802,953
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Intangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	304,229	-	-	-	-	-	-	304,229
Commissions	-	-	-	-	-	-	-	-
Other Revenues	300	-	-	-	-	-	-	300
Grants - Conditional	-	-	1,960	-	-	1,075	-	3,035
- Capital	79,804	-	92,707	-	-	-	-	172,511
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	1,003,419	7,242	94,817	102,247	33,023	15,540	26,740	1,283,028
Expenses								
Wages & Benefits	563,583	343,611	462,951	138,659	98,834	87,398	32,763	1,727,799
Professional/ Contractual Services	329,767	101,622	129,921	22,942	50,914	73,397	13,852	722,416
Utilities	23,875	14,056	88,423	4,646	-	14,464	-	145,464
Maintenance Materials and Supplies	80,790	217,694	386,215	37,389	-	47,623	2,903	772,614
Grants and Contributions	2,500	9,000	-	-	-	-	-	11,500
Amortization of Tangible Capital Assets	4,919	41,341	137,987	201,749	167,469	14,880	-	568,345
Amortization of Intangible Capital Assets	-	-	-	-	-	-	-	-
Interest	24,748	-	-	-	-	-	-	24,748
Accretion of asset retirement obligation	-	-	-	60,704	-	-	-	60,704
Allowance for Uncollectible	30,143	-	-	-	-	-	-	30,143
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	1,060,326	727,326	1,205,496	466,087	317,217	237,763	49,517	4,063,732
Surplus (Deficit) by Function	(56,908)	(720,084)	(1,110,679)	(363,841)	(284,193)	(222,223)	(22,777)	(2,780,704)

Taxes and other unconditional revenue (Schedule 1)

3,529,744

Net Surplus (Deficit)

749,039

Municipality of
Consolidated Schedule of Tangible Capital Assets by Object
As at December 31, 2025

Resort Village of Candle Lake

Schedule 6

	2025										2024	
	General Assets					Infrastructure Assets					General/ Infrastructure	
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Engineered Structure	Assets Under Construction	Total	Total	Total	Total
Assets												
Asset cost	84,477	1,897,835	1,088,858	781,442	2,532,049	6,397,774	1,229,578	338,007	14,350,021	13,421,483		
Opening Asset costs	-	20,736	1,229,289	119,992	596,822	779		917,117	2,884,734	992,120		
Additions during the year	-	-	-	(31,500)	(82,759)	-		-	(114,259)	(63,580)		
Disposals and write-downs during the year	-	-	-	-	-	-		-	-	-		
Transfers (from) assets under construction	-	-	286,541	-	-	-		(286,541)	-	-		
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-		-	-	-		
Closing Asset Costs	84,477	1,918,571	2,604,687	869,934	3,046,112	6,398,553	1,229,578	968,583	17,120,496	14,350,023		
Amortization												
Accumulated Amortization Cost												
Opening Accumulated Amortization Costs	-	1,078,878	297,918	594,521	983,770	1,670,980	241,659	-	4,867,726	4,351,415		
Add: Amortization taken	-	47,446	65,117	76,083	212,553	159,945	94275	-	655,419	568,345		
Less: Accumulated amortization on disposals	-	-	-	(31,500)	(82,759)	-	-	-	(114,259)	(52,033)		
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-	-		
Closing Accumulated	-	1,126,324	363,035	639,104	1,113,564	1,830,925	335,934	-	5,409,887	4,867,727		
Net Book Value	84,477	792,247	2,241,652	230,830	1,932,548	4,567,628	893,644	968,583	11,711,610	9,482,295		

- Total contributed donated assets received in 2025
- List of assets recognized at nominal value in 2025 are:
 - Infrastructure Assets
 - Vehicles
 - Machinery and Equipment
- Amount of interest capitalized in Schedule 6

Municipality of
Consolidated Schedule of Tangible Capital Assets by Function
As at December 31, 2025
(Unaudited)

Resort Village of Candle Lake

Schedule 7

	2025						2024	
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total
Asset cost								
Opening Asset costs	229,471	947,741	3,611,587	3,402,654	5,437,709	673,669	47,192	13,421,483
Additions during the year	7,478	223,726	485,608		20,736	1,229,288	917,896	2,884,732
Disposals and write-downs during the year	-	(31,500)	(82,759)	-		-	-	(63,580)
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Asset Costs	236,949	1,139,967	4,014,436	3,402,654	5,458,445	1,902,957	965,088	14,350,023
Accumulated								
Opening Accumulated Amortization Costs	49,474	267,244	794,736	1,744,043	1,893,668	118,561	-	4,351,415
Add: Amortization taken	6,892	63,234	187,995		142,737	52,812	201,749	568,345
Less: Accumulated amortization on disposals		(31,500)	(82,759)	-	-	-	-	(52,033)
Transfers between functions	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	56,366	298,978	899,972	1,744,043	2,036,405	171,373	201,749	4,867,727
Net Book Value	180,582	840,989	3,114,464	1,658,611	3,422,040	1,731,584	763,339	9,482,295

2024

2023

	General Assets						Asset Category TBD	Asset Category TBD		
	TBD	TBD	TBD	TBD	TBD	TBD	Assets Under Construction	Total	Total	
Assets										
Asset cost										
Opening Asset costs								-		
Additions during the year								-		
Disposals and write-downs during the year								-		
Transfers (from) assets under construction								-		
Transfer of Intangible Capital Assets related to restructuring								-		
Closing Asset Costs	-	-	-	-	-	-	-	-	-	
Amortization										
Accumulated Amortization Cost										
Opening Accumulated Amortization Costs								-		
Add: Amortization taken								-		
Less: Accumulated amortization on disposals								-		
Transfer of Intangible Capital Assets related to restructuring								-		
Closing Accumulated Amortization Costs	-	-	-	-	-	-	-	-	-	
Net Book Value	-	-	-	-	-	-	-	-	-	
1. Total contributed/donated assets received in 2024	\$	-								
2. List of assets recognized at nominal value in 2024 are:										
- Infrastructure Assets	\$	-								
- Vehicles	\$	-								
- Machinery and Equipment	\$	-								
3. Amount of interest capitalized in Schedule 8	\$	-								

Municipality of Resort Village of Candle Lake
Consolidated Schedule of Intangible Capital Assets by Function
As at December 31, 2025
(Unaudited)

Schedule 9

		2024							2023	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									
	Opening Asset costs								-	
	Additions during the year								-	
	Disposals and write-downs during the year								-	
	Transfer of Intangible Capital Assets related to restructuring								-	
	Closing Asset Costs	-	-	-	-	-	-	-	-	-
Amortization	Accumulated Amortization Cost									
	Opening Accumulated Amortization Costs								-	
	Add: Amortization taken								-	
	Less: Accumulated amortization on disposals								-	
	Transfer of Intangible Capital Assets related to restructuring								-	
	Closing Accumulated Amortization Costs	-	-	-	-	-	-	-	-	-
	Net Book Value	-	-	-	-	-	-	-	-	-

Municipality of Resort Village of Candle Lake
Consolidated Schedule of Accumulated Surplus
As at December 31, 2025

Schedule 10

	2024	Changes	2025
UNAPPROPRIATED SURPLUS	1,416,537	(1,563,875)	(147,338)
APPROPRIATED RESERVES			
Capital - Buildings Reserve	310,884	(234,733)	76,151
Capital - Equipment Reserve	89,036		89,036
Lagoon Sustainability Reserve	708,135	250,000	958,135
Municipal Reserve Land	151,740		151,740
Roads/streets Reserve	452,380	435	452,815
Resale Land Reserve	59,700	-	59,700
Fire Department Equipment Reserve	67,777		67,777
Satellite #2 Equipment Reserve	-	20,390	20,390
Hall Maintenance	62,854	-	62,854
Communities In Bloom Reserve	-		-
Gravel Reserve	42,862	(100,000)	(57,138)
Beautification Reserve	41,138	-	41,138
Protection Service	-	-	-
Trails Reserve	10,000	-	10,000
Parks and Recreation	11,644	(645)	10,999
Trails Project Reserve Fund	484	-	484
Health Committee Surplus	1,225	2,341	3,566
First Responders Project	9,081		9,081
Fire Project Reserve	3,526	1,115	4,641
Community Gardens Project Reserve	-	-	-
Landfill Reserve	(113,760)	113,760	-
Off-site Servicing Fees Reserve	284,000	50,000	334,000
Total Appropriated	2,192,706	102,663	2,295,369
ORGANIZED HAMLETS			
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Organized Hamlet of (Name)			-
Total Organized Hamlets	-	-	-
NET INVESTMENT IN CAPITAL ASSETS			
Tangible capital assets (Schedule 6)	9,482,295	2,229,315	11,711,610
Less: Related debt	(342,488)	110,265	(232,223)
Net Investment in Capital Assets	9,139,807	2,339,580	11,479,387
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	12,749,050	878,368	13,627,418

Municipality of
Resort Village of Candle Lake
Schedule of Mill Rates and Assessments
As at December 31, 2025
(Unaudited)

Schedule 11

	PROPERTY CLASS					
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)
Taxable Assessment	66,465	352,468,960	12,282,400	144,129,120	26,226,325	-
Regional Park Assessment						
Total Assessment						-
Mill Rate Factor(s)	1.0000	1.0000	1.0000	1.0000	2.1200	
Total Base/Minimum Tax (generated for each property class)	2,680	1,398,960	-	-	102,660	
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	2,853	2,315,379	31,934	374,736	247,219	
						535,173,270
						1,504,300
						2,972,122

MILL RATES: MILLS

Average Municipal*	5.5536
Average School*	3.8516
Potash Mill Rate	-
Uniform Municipal Mill Rate	2.60

* 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 Candle Lake**
Schedule of Council Remuneration
As at December 31, 2025
 (Unaudited)

Schedule 12

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Collen Lavoie	\$19,692	\$937	20,629
Councillor	Debbie Hunter	\$17,403	\$693	18,096
Councillor	Jon Attig	\$13,516	\$1,240	14,756
Councillor	Hugh Garven	\$15,718	\$648	16,367
Councillor	Shelly Voykin	\$15,594	\$964	16,559
				-
				-
				-
				-
Total		\$81,922	4,483	86,405

Municipality of Resort Village of Candle Lake
Schedule of Restructuring
As at December 31, 2025
(Unaudited)

Schedule 13

2025

Carrying Amount of Assets and Liabilities Transferred/Received at Restructuring Date:	
Cash and Temporary Investments	-
Taxes Receivable - Municipal	-
Other Accounts Receivable	-
Assets Held for Sale	-
Long-Term Investments	-
Debt Charges Recoverable	-
Bank Indebtedness	-
Accounts Payable	-
Accrued Liabilities Payable	-
Deposits	-
Deferred Revenue	-
Accrued Landfill Costs	-
Liability for Contaminated Sites	-
Other Liabilities	-
Long-Term Debt	-
Lease Obligations	-
Tangible Capital Assets	-
Prepayments and Deferred Charges	-
Stock and Supplies	-
Other	-
Total Net Carrying Amount Received (Transferred)	-

