

**RESORT VILLAGE OF B-SAY-TAH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2025**

CONTENTS

MANAGEMENT'S RESPONSIBILITY	1
INDEPENDENT AUDITORS' REPORT	2 - 3
FINANCIAL STATEMENTS	
Statement 1 - Statement of Financial Position	4
Statement 2 - Statement of Operations	5
Statement 3 - Statement of Changes in Net Financial Assets	6
Statement 4 - Statement of Cash Flows	7
Statement 5 - Statement of Remeasurement Gains and Losses	8
Notes to the Financial Statements	9 - 15
Schedule 1 - Schedule of Taxes and Other Unconditional Revenue	16
Schedule 2 - Schedule of Operating and Capital Revenue by Function	17 - 20
Schedule 3 - Schedule of Total Expenses by Function	21 - 23
Schedule 4 - Schedule of Segment Disclosure by Function - 2025	24
Schedule 5 - Schedule of Segment Disclosure by Function - 2024	25
Schedule 6 - Schedule of Tangible Capital Assets by Object	26
Schedule 7 - Schedule of Tangible Capital Assets by Function	27
Schedule 8 - Schedule of Accumulated Surplus	28
Schedule 9 - Schedule of Mill Rates and Assessments	29
Schedule 10 - Schedule of Council Remuneration	30

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 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 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.

Prairie Strong, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the 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

March 16, 2026



INDEPENDENT AUDITOR'S REPORT

To: The Mayor and Council
Resort Village of B-Say-Tah

Opinion

We have audited the financial statements of Resort Village of B-Say-Tah (the Municipality) which comprise the statement of financial position as at December 31, 2025, and the statements of operations, changes in net financial assets, cash flows and remeasurement gains and losses for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Municipality as at December 31, 2025, and the results of its operations, changes in net financial assets and its 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 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 audit opinion.

Responsibilities of Management and Those Charged with Governance for the 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 the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Municipality's ability to continue as a going concern, disclosing, as applicable, matters 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 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 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:

Continued on the next page...

Continued from previous page

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Prairie Strong

PRAIRIE STRONG
Chartered Professional Accountants

Melville, Saskatchewan
March 16, 2026

Resort Village of B-Say-Tah
Statement 1 - Statement of Financial Position
As at December 31, 2025

	2025	Statement 1 2024
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 2)	328,039	433,050
Investments (Note 3)	1,093,732	1,072,062
Taxes Receivable - Municipal (Note 4)	11,857	19,344
Other Accounts Receivable (Note 5)	22,376	22,342
Assets Held for Sale (Note 6)	-	-
Long-Term Receivable	-	-
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Other	-	-
Total Financial Assets	1,456,004	1,546,798
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	16,004	38,301
Accrued Liabilities Payable	-	-
Derivative Liabilities	-	-
Deposits	-	-
Deferred Revenue (Note 7)	1,500	1,500
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Long-Term Debt (Note 8)	-	-
Lease Obligations	-	-
Total Liabilities	17,504	39,801
NET FINANCIAL ASSETS	1,438,500	1,506,997
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6. 7)	344,282	321,605
Prepayments and Deferred Charges	16,837	14,740
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	361,119	336,345
ACCUMULATED SURPLUS (Schedule 8)	1,799,619	1,843,342
Accumulated Surplus (Deficit) is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) (Schedule 8)	1,799,619	1,843,342
Accumulated remeasurement gains (losses) (Statement 5)	-	-

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

See Accompanying Notes

Resort Village of B-Say-Tah
Statement 2 - Statement of Operations
As at December 31, 2025

Statement 2
2024

	2025 Budget	2025	2024
REVENUES			
Tax Revenue (Schedule 1)	339,000	337,598	338,476
Other Unconditional Revenue (Schedule 1)	73,270	72,866	70,070
Fees and Charges (Schedule 4, 5)	18,080	16,324	15,007
Conditional Grants (Schedule 4, 5)	-	-	-
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income (Schedule 4, 5)	50,000	30,386	58,013
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	-
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	5,500	11,027	10,406
Total Revenues	485,850	468,201	491,972
EXPENSES			
General Government Services (Schedule 3)	215,830	219,526	203,137
Protective Services (Schedule 3)	18,440	17,240	16,437
Transportation Services (Schedule 3)	179,060	159,359	149,527
Environmental and Public Health Services (Schedule 3)	44,410	41,131	44,405
Planning and Development Services (Schedule 3)	-	-	-
Recreation and Cultural Services (Schedule 3)	65,430	74,668	85,824
Utility Services (Schedule 3)	-	-	-
Restructurings (Schedule 3)	-	-	-
Total Expenses	523,170	511,924	499,330
Annual Surplus (Deficit) of Revenues over Expenses	(37,320)	(43,723)	(7,358)
Accumulated Surplus excluding remeasurement gains (losses), Beginning of Year	1,843,342	1,843,342	1,850,700
Accumulated Surplus excluding remeasurement gains (losses), End of Year	1,806,022	1,799,619	1,843,342

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

Resort Village of B-Say-Tah
Statement 3 - Statement of Change in Net Financial Assets
As at December 31, 2025

	2025 Budget	2025	Statement 3 2024
Annual Surplus (Deficit) of Revenues over Expenses	(37,320)	(43,723)	(7,358)
(Acquisition) of tangible capital assets	-	(42,131)	-
Amortization of tangible capital assets	-	19,454	19,612
Proceeds on disposal of tangible capital assets	-	-	-
Loss (gain) on the disposal of tangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	-	(22,677)	19,612
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	(16,837)	(14,740)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	14,740	13,674
Surplus (Deficit) of expenses of other non-financial over expenditures	-	(2,097)	(1,066)
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	(37,320)	(68,497)	11,188
Net Financial Assets - Beginning of Year	1,506,997	1,506,997	1,495,809
Net Financial Assets - End of Year	1,469,677	1,438,500	1,506,997

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

See Accompanying Notes

Resort Village of B-Say-Tah
Statement 4 - Statement of Cash Flow
As at December 31, 2025

	2025	Statement 4 2024
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	(43,723)	(7,358)
Amortization	19,454	19,612
Loss (gain) on disposal of tangible capital assets	-	-
	(24,269)	12,254
Change in assets/liabilities		
Taxes Receivable - Municipal	7,487	1,131
Other Receivables	(34)	(1,213)
Assets Held for Sale	-	-
Other Financial Assets	-	-
Accounts and Accrued Liabilities Payable	(22,297)	19,059
Derivative Liabilities	-	-
Deposits	-	-
Deferred Revenue	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	(2,097)	(1,066)
Other	-	-
Cash provided by operating transactions	(41,210)	30,165
Capital:		
Acquisition of capital assets	(42,131)	-
Proceeds from the disposal of capital assets	-	-
Cash applied to capital transactions	(42,131)	-
Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds from disposal of investments	-	-
Decrease (increase) in investments	(21,670)	(43,592)
Cash provided by (applied to) investing transactions	(21,670)	(43,592)
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 during the year	(105,011)	(13,427)
Cash and Cash Equivalents - Beginning of Year	433,050	446,477
Cash and Cash Equivalents - End of Year	328,039	433,050
Cash and cash equivalents is made up of:		
Cash and cash equivalents (Note 2)	328,039	433,050
Less: restricted portion of cash and cash equivalents (Note 2)	-	-
Temporary bank indebtedness	-	-
	328,039	433,050

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

Resort Village of B-Say-Tah
Statement 5 - Statement of Remeasurement Gains and Losses
As at December 31, 2025

Statement 5
2024

	2025	2024
Accumulated remeasurement gains (losses) at the beginning of the year:	-	-
Unrealized gains (losses) attributable to:		
Derivatives	-	-
Equity Investments measured at fair value	-	-
Foreign exchange	-	-
Amounts reclassified to the Statement of Operations:		
Derivatives	-	-
Equity Investments measured at fair value	-	-
Reversal of net remeasurements of portfolio investments	-	-
Foreign exchange	-	-
Net remeasurement gains (losses) for the year	-	-
Accumulated remeasurement gains (losses) at end of year	-	-

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

Resort Village of B-Say-Tah
Notes to the Financial Statements
As at December 31, 2025

1. Significant Accounting Policies

The 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 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 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. There are no entities included in these financial statements.

Partnerships: A partnership represents a contractual arrangement between the municipality and a party or parties outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operations of the partnership. These financial statements contain no partnerships.

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

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

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

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

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

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.

Resort Village of B-Say-Tah
Notes to the Financial Statements
As at December 31, 2025

1. Significant Accounting Policies - Continued

- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- h) **Non-Financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- i) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- 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. 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 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 receivables: Receivables with terms longer than one year have been classified as other long-term receivables.

Measurement of Financial Instruments:

The municipalities financial assets and liabilities are measured as follows:

<u>Financial Statement line item</u>	<u>Measurement</u>
Cash & Cash Equivalents	Cost
Investments	Cost
Other Accounts Receivable	Cost
Long term receivables	Cost
Bank Indebtedness	Cost
Accounts payable and accrued liabilities	Cost
Deposit liabilities	Cost
Long-Term Debt	Amortized cost

- 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.
- 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	30 to 75 Yrs
Road Network Assets	30 to 75 Yrs

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

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

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

Leases: All leases are recorded on the 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 lease and recorded as tangible capital asset. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight line basis, over their estimated useful lives. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

Resort Village of B-Say-Tah
Notes to the Financial Statements
As at December 31, 2025

I. Significant Accounting Policies - Continued

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

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

Measurement uncertainty impacts the following financial statement areas:

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

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

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

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

The liability associated with asset retirement obligations are measured with reference to the best estimate of the amount required to ultimately remediate the liability at the financial statement date, the discount rate, and inflation.

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

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

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

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

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

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

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

Planning and Development: Provides for neighbourhood development and sustainability.

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

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

Resort Village of B-Say-Tah
Notes to the Financial Statements
As at December 31, 2025

I. Significant Accounting Policies - Continued

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 28, 2025.
- t) **Assets Held for Sale:** the municipality is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset and the sale is reasonably anticipated to be completed within one year of the financial statement date.
- u) **Asset Retirement Obligation:** Asset Retirement Obligations represent the legal obligations associated with the retirement of a tangible capital asset that result from its acquisition, construction, development, or normal use. The tangible assets include but are 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.

- v) **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.

The municipality does not have any loan guarantees to other organizations.

- w) **Intangible Capital Assets:** The municipality does not have any intangible capital assets.

Resort Village of B-Say-Tah
Notes to the Financial Statements
As at December 31, 2025

2. Cash and Cash Equivalents	2025	2024
Cash	328,039	324,236
Short-term investments - amortized cost	-	108,814
Restricted Cash	-	-
Total Cash and Cash Equivalents	328,039	433,050

Cash and cash equivalents include balances with banks and short-term deposits with maturities of three months or less

3. Investments	2025	2024
Investments carried at amortized cost:		
Term deposits	1,093,732	1,072,062
Total Investments	1,093,732	1,072,062

Long-term notes and deposits have effective interest rates of 2.00% to 4.25% and mature in a year or more

Investment Income:	2025	2024
Interest	30,386	58,013
Dividends	-	-
Other	-	-
Total investment income	30,386	58,013

4. Taxes Receivable - Municipal	2025	2024
Municipal - Current	3,162	8,170
- Arrears	8,695	11,174
	11,857	19,344
- Less Allowance for Uncollectible	-	-
Total municipal taxes receivable	11,857	19,344
School - Current	4,066	4,243
- Arrears	8,269	9,533
Total taxes to be collected on behalf of School Divisions	12,335	13,776
Other	-	-
Total taxes receivable to be collected on behalf of other organizations	24,192	33,120
Deduct taxes receivable to be collected on behalf of other organizations	(12,335)	(13,776)
Total Taxes Receivable - Municipal	11,857	19,344

5. Other Accounts Receivable	2025	2024
Federal Government	-	-
Provincial Government	847	851
Local Government	-	-
Utility	-	-
Trade	6,949	9,056
Goods and Service Tax	14,580	12,435
Total Other Accounts Receivable	22,376	22,342
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	22,376	22,342

Resort Village of B-Say-Tah
Notes to the 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	-	-
Total Assets Held for Sale	-	-

7. Deferred Revenue

	2025	2024
Prepaid Building Permits	1,500	1,500
Total Deferred Revenue	1,500	1,500

8. Long-Term Debt

The debt limit of the municipality is \$ 411,496. 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)).

9. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multi-employer 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 employees from MEPP are calculated using the Pensionable Years of Service, Highest Average Salary, and the plan accrual rate.

The contributions to the MEPP by the participating employers are not segregated in separate accounts or restricted to provide benefits to the employees of a particular employer. As a result, individual employers are not able to identify their share of the underlying assets and liabilities, and the net pension assets or liabilities for this plan are not recognized in these financial statements. The municipality's contributions are expensed when due.

Details of the MEPP are as follows:

	2025	2024
Member contribution rate (percentage of salary)	9.00%	9.00%
Municipal contribution rate (percentage of salary)	9.00%	9.00%
Member contributions for the year	\$8,427	\$8,184
Municipal contributions for the year	\$8,427	\$8,184
Actuarial extrapolation date	Dec-31-2024	Dec-31-2023
Plan Assets (in thousands)	\$4,090,806	\$3,602,822
Plan Liabilities (in thousands)	\$2,571,158	\$2,441,485
Plan Surplus (in thousands)	\$1,519,648	\$1,161,337

Resort Village of B-Say-Tah
Notes to the Financial Statements
As at December 31, 2025

10. Risk Management

The municipality is exposed to financial risks from its financial assets and liabilities. These risks include credit risk, liquidity risk and market risk.

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in so doing cause a loss for the other party. The financial instruments that potentially subject the municipality to credit risk consist of taxes, other & long-term receivables. Management reviews accounts receivable on a case by case basis to determine if a valuation allowance is necessary to reflect any impairment in collectability.

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

	<u>2025</u>
Taxes Receivable - Municipal	11,857
Other Accounts Receivable	22,376
Long-Term Receivables	-
Maximum credit risk exposure	34,233

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

	30 days	60 days	90 days	Over 120
Taxes Receivable - Municipal	3,162	-	-	8,695
Other Accounts Receivable	16,474	-	-	5,902
Long-Term Receivables	-	-	-	-
Total Receivables	19,636	-	-	14,597
Allowance for Doubtful accounts	-	-	-	-
Net total	19,636	-	-	14,597

Liquidity Risk

Liquidity risk is the risk that the municipality will encounter difficulty in meeting financial obligations as they fall due. The municipality manages liquidity risk by monitoring budgets and maintaining adequate cash balances. The following table sets out the contractual maturities of the municipality's financial liabilities.

	Total	2025	2026	2027	Post 2027
Accounts payable and accrued liabilities	16,004	16,004	-	-	-
Long-term debt	-	-	-	-	-
Net total	16,004	16,004	-	-	-

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 not exposed to currency or other price risk.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The municipality's interest rate exposure relates to cash and cash equivalents. The municipality minimizes these risks by:

- holding cash in an account at a Canadian bank, denominated in Canadian currency
- managing cash flows to minimize utilization of a bank line of credit

Currency Risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in currency fluctuations. The municipality has no exposure to currency risk.

Other Price Risk

Other price risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in fair value of equity investments. The municipality has no exposure to other price risk.

11. Budget Figures

The budget was approved by Council on April 28, 2025. The budget figures, which have not been audited, presented in these financial statements have been adjusted to conform to Public Sector Accounting Standards, as follows:

	<u>2025</u>
Budgeted surplus approved by council	-
Subtract: Transfer from reserves	(37,320)
Budgeted surplus (deficit) per Statement of Operations	(37,320)

Resort Village of B-Say-Tah
Schedule 1 - Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2025

	2025 Budget	2025	Schedule 1 2024
TAXES			
General municipal tax levy	388,810	388,684	388,331
Abatements and adjustments	-	(269)	(52)
Discount on current year taxes	(55,790)	(55,922)	(55,787)
Net Municipal Taxes	333,020	332,493	332,492
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	5,980	5,105	5,984
Special tax levy	-	-	-
Other	-	-	-
Total Taxes	339,000	337,598	338,476
UNCONDITIONAL GRANTS			
Revenue Sharing	54,200	54,201	51,005
Other	-	-	-
Total Unconditional Grants	54,200	54,201	51,005
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	600	582	597
Other - SERM	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other	-	-	-
Other Government Transfers			
S.P.C. Surcharge	18,470	18,083	18,468
Sask Energy Surcharge	-	-	-
Other	-	-	-
Total Grants in Lieu of Taxes	19,070	18,665	19,065
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	412,270	410,464	408,546

See Accompanying Notes

Resort Village of B-Say-Tah
Schedule 2 - Schedule of Operating and Capital Revenue by Function
As at December 31, 2025

Schedule 2 - 1
2024

GENERAL GOVERNMENT SERVICES

2025 Budget 2025

2024

Operating

Other Segmented Revenue			
Fees and Charges			
- Custom work	2,000	100	2,110
- Sales of supplies	8,600	9,097	5,413
- Rentals	-	-	-
Total Fees and Charges	10,600	9,197	7,523
- Tangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income	50,000	30,386	58,013
- Commissions	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	60,600	39,583	65,536
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	60,600	39,583	65,536

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Investing in Canada Infrastructure Program	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total General Government Services	60,600	39,583	65,536

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Fire services provided	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Investing in Canada Infrastructure Program	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Protective Services	-	-	-

See Accompanying Notes

Resort Village of B-Say-Tah
Schedule 2 - Schedule of Operating and Capital Revenue by Function
As at December 31, 2025

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	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- SGI Traffic Safety Fund	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Municipal Economic Enhancement Program	-	-	-
- RIRG (Heavy Haul, CTP, Municipal Bridges)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Transportation Services	-	-	-
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other (Southeast Municipal Healthcare Corp)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- SARM pest control grants	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- TAPD	-	-	-
- Investing in Canada Infrastructure Program	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Environmental and Public Health Services	-	-	-

See Accompanying Notes

Resort Village of B-Say-Tah
Schedule 2 - Schedule of Operating and Capital Revenue by Function
As at December 31, 2025

Schedule 2 - 3
2024

PLANNING AND DEVELOPMENT SERVICES

Operating

	2025 Budget	2025	2024
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges	-	-	-
- Cemetary fees and charges	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-

Total Operating

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Investing in Canada Infrastructure Program	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-

Total Capital

Restructuring Revenue

Total Planning and Development Services

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other	7,480	7,127	7,484
Total Fees and Charges	7,480	7,127	7,484
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	7,480	7,127	7,484
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	7,480	7,127	7,484

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	5,500	11,027	10,406
- Investing in Canada Infrastructure Program	-	-	-
- Local government	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-

Total Capital

Restructuring Revenue

Total Recreation and Cultural Services

5,500	11,027	10,406
-	-	-
12,980	18,154	17,890

See Accompanying Notes

Resort Village of B-Say-Tah
Schedule 2 - Schedule of Operating and Capital Revenue by Function
As at December 31, 2025

Schedule 2 - 4
2024

	2025 Budget	2025	2024
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	-	-	-
- Sewer	-	-	-
- Other	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Other	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- Other	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- Investing in Canada Infrastructure Program	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other	-	-	-
Total Capital	-	-	-
Restructuring Revenue	-	-	-
Total Utility Services	-	-	-
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	73,580	57,737	83,426

SUMMARY

Total Other Segmented Revenue	68,080	46,710	73,020
Total Conditional Grants	-	-	-
Total Capital Grants and Contributions	5,500	11,027	10,406
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	73,580	57,737	83,426

Resort Village of B-Say-Tah
Schedule 3 - Schedule of Total Expenses by Function
As at December 31, 2025

Schedule 3 - 1

	2025 Budget	2025	2024
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	15,550	18,785	13,775
Wages and benefits	112,400	120,351	110,638
Professional/Contractual services	56,360	50,697	46,866
Utilities	4,080	2,693	4,062
Maintenance, materials and supplies	27,440	25,239	26,035
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	-	1,761	1,761
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectible	-	-	-
Other	-	-	-
General Government Services	215,830	219,526	203,137
Restructuring	-	-	-
Total General Government Services	215,830	219,526	203,137

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	10,470	10,721	10,471
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Accretion of asset retirement obligation	-	-	-
Other	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	1,380	931	378
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	6,590	5,588	5,588
- capital	-	-	-
Amortization of Tangible Capital Assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other	-	-	-

Protective Services	18,440	17,240	16,437
Restructuring	-	-	-
Total Protective Services	18,440	17,240	16,437

TRANSPORTATION SERVICES

Wages and benefits	-	-	-
Professional/Contractual Services	117,840	111,686	102,246
Utilities	16,130	16,305	16,073
Maintenance, materials, and supplies	42,000	28,275	28,115
Gravel	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	3,090	3,093	3,093
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other	-	-	-

Transportation Services	179,060	159,359	149,527
Restructuring	-	-	-
Total Transportation Services	179,060	159,359	149,527

See Accompanying Notes

Resort Village of B-Say-Tah
Schedule 3 - Schedule of Total Expenses by Function
As at December 31, 2025

Schedule 3 - 2
2024

	2025 Budget	2025	2024
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	44,410	41,131	44,405
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization of Tangible Capital Assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other	-	-	-
Environmental and Public Health Services	44,410	41,131	44,405
Restructuring	-	-	-
Total Environmental and Public Health Services	44,410	41,131	44,405
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/Contractual Services	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other	-	-	-
Planning and Development Services	-	-	-
Restructuring	-	-	-
Total Planning and Development Services	-	-	-
RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	28,000	26,484	27,739
Utilities	2,030	2,808	2,025
Maintenance, materials and supplies	23,470	23,115	31,276
Grants and contributions - operating	11,930	7,661	10,026
- capital	-	-	-
Amortization of Tangible Capital Assets	-	14,600	14,758
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectible	-	-	-
Other	-	-	-
Recreation and Cultural Services	65,430	74,668	85,824
Restructuring	-	-	-
Total Recreation and Cultural Services	65,430	74,668	85,824

Resort Village of B-Say-Tah
Schedule 3 - Schedule of Total Expenses by Function
As at December 31, 2025

Schedule 3 - 3
2024

	2025 Budget	2025	2024
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	-	-	-
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for Uncollectible	-	-	-
Other	-	-	-
Utility Services	-	-	-
Restructuring	-	-	-
Total Utility Services	-	-	-
TOTAL EXPENSES BY FUNCTION	523,170	511,924	499,330

Resort Village of B-Say-Tah
Schedule 4 - Schedule of Segment Disclosure by Function
As at December 31, 2025

Schedule 4

	General Government	Protective Services	Transportation Services	& Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	9,197	-	-	-	-	7,127	-	16,324
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	30,386	-	-	-	-	-	-	30,386
Commissions	-	-	-	-	-	-	-	-
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional - Capital Restructurings	-	-	-	-	-	11,027	-	11,027
Total Revenues	39,583	-	-	-	-	18,154	-	57,737
Expenses (Schedule 3)								
Wages & Benefits	139,136	-	-	-	-	-	-	139,136
Professional/ Contractual Services	50,697	11,652	111,686	41,131	-	26,484	-	241,650
Utilities	2,693	-	16,305	-	-	2,808	-	21,806
Maintenance Materials and Supplies	25,239	-	28,275	-	-	23,115	-	76,629
Grants and Contributions	-	5,588	-	-	-	7,661	-	13,249
Amortization of Tangible Capital Assets	1,761	-	3,093	-	-	14,600	-	19,454
Interest	-	-	-	-	-	-	-	-
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	219,526	17,240	159,359	41,131	-	74,668	-	511,924
Surplus (Deficit) by Function	(179,943)	(17,240)	(159,359)	(41,131)	-	(56,514)	-	(454,187)
Taxes and other unconditional revenue (Schedule 1)								410,464
Net Surplus (Deficit)								(43,723)

Taxes and other unconditional revenue (Schedule 1)

Net Surplus (Deficit)

Resort Village of B-Say-Tah
Schedule 5 - 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 (Schedule 2)								
Fees and Charges	7,523	-	-	-	-	7,484	-	15,007
Tangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	58,013	-	-	-	-	-	-	58,013
Commissions	-	-	-	-	-	-	-	-
Other Revenues	-	-	-	-	-	-	-	-
Grants - Conditional	-	-	-	-	-	10,406	-	10,406
- Capital	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	65,536	-	-	-	-	17,890	-	83,426
Expenses (Schedule 3)								
Wages & Benefits	124,413	-	-	-	-	-	-	124,413
Professional/ Contractual Services	46,866	10,849	102,246	44,405	-	27,739	-	232,105
Utilities	4,062	-	16,073	-	-	2,025	-	22,160
Maintenance Materials and Supplies	26,035	-	28,115	-	-	31,276	-	85,426
Grants and Contributions	-	5,588	-	-	-	10,026	-	15,614
Amortization of Tangible Capital Assets	1,761	-	3,093	-	-	14,758	-	19,612
Interest	-	-	-	-	-	-	-	-
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	-	-	-	-	-	-	-	-
Restructurings	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total Expenses	203,137	16,437	149,527	44,405	-	85,824	-	499,330
Surplus (Deficit) by Function	(137,601)	(16,437)	(149,527)	(44,405)	-	(67,934)	-	(415,904)
Taxes and other unconditional revenue (Schedule 1)								408,546
Net Surplus (Deficit)								(7,358)

Taxes and other unconditional revenue (Schedule 1)

Net Surplus (Deficit)

Resort Village of B-Say-Tah
 Schedule 6 - Schedule of Tangible Capital Assets by Object
 As at December 31, 2025

Schedule 6

2024

2025

	General Assets						Infrastructure Assets	General/Infrastructure Assets Under Construction	Total
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets			
Asset cost									
Opening Asset costs	86,471	222,979	33,688	-	105,806	76,533	-	525,477	525,477
Additions during the year	-	38,144	3,987	-	-	-	-	42,131	42,131
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) other assets	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Asset Costs	86,471	261,123	37,675	-	105,806	76,533	-	567,608	525,477
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	-	78,346	10,077	-	93,067	22,382	-	203,872	184,260
Add: Amortization taken	-	13,962	775	-	2,805	1,912	-	19,454	19,612
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Transfers (from) other assets	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	-	92,308	10,852	-	95,872	24,294	-	223,326	203,872
Net Book Value	86,471	168,815	26,823	-	9,934	52,239	-	344,282	321,605

See Accompanying Notes

Resort Village of B-Say-Tah
Schedule 7 - Schedule of Tangible Capital Assets by Function
As at December 31, 2025

Schedule 7

	2025						2024		
	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Asset cost									
Opening Asset costs	44,920	-	120,347	1,007	-	359,203	-	525,477	525,477
Additions during the year	-	-	-	-	-	42,131	-	42,131	-
Disposals and write-downs during the year	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Asset Costs	44,920	-	120,347	1,007	-	401,334	-	567,608	525,477
Accumulated Amortization Cost									
Opening Accumulated Amortization Costs	20,103	-	28,276	1,007	-	154,486	-	203,872	184,260
Add: Amortization taken	1,761	-	3,093	-	-	14,600	-	19,454	19,612
Less: Accumulated amortization on disposals	-	-	-	-	-	-	-	-	-
Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
Closing Accumulated Amortization Costs	21,864	-	31,369	1,007	-	169,086	-	223,326	203,872
Net Book Value	23,056	-	88,978	-	-	232,248	-	344,282	321,605

Resort Village of B-Say-Tah
Schedule 8 - Schedule of Accumulated Surplus
As at December 31, 2025

	2024	Changes	Schedule 8 2025
UNAPPROPRIATED SURPLUS	13,358	(6,400)	6,958
APPROPRIATED RESERVES			
General Government	174,386	(10,000)	164,386
Protective Services	121,537	(10,000)	111,537
Transportation Services	408,596	(10,000)	398,596
Environmental Health	416,037	(10,000)	406,037
Planning and Development	82,386	(10,000)	72,386
Recreation and Culture	305,437	(10,000)	295,437
Total Appropriated	1,508,379	(60,000)	1,448,379
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	321,605	22,677	344,282
Less: Related debt	-	-	-
Net Investment in Tangible Capital Assets	321,605	22,677	344,282
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	1,843,342	(43,723)	1,799,619

See Accompanying Notes

Resort Village of B-Say-Tah
Schedule 9 - Schedule of Mill Rates and Assessments
 As at December 31, 2025

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	-	53,183,920	-	38,088,720	-	-	91,272,640
Regional Park Assessment	-	-	-	-	-	-	-
Total Assessment	-	-	-	-	-	-	91,272,640
Mill Rate Factor(s)	-	-	-	-	-	-	-
Total Base/Minimum Tax (generated for each property class)	-	86,400	-	167,200	-	-	253,600
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	-	165,112	-	223,572	-	-	388,684

MILL RATES: MILLS

Average Municipal*	4.26
Average School*	3.35
Uniform Municipal Mill Rate	2.00

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

Resort Village of B-Say-Tah
Schedule 10 - Schedule of Council Remuneration
As at December 31, 2025

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Sneath, Isaac	7,500	235	7,735
Councillor	Fluter, Bob	3,200	100	3,300
Councillor	Korpan, Paul	2,000	100	2,100
Councillor	Molnar, Mitch	2,800	100	2,900
Councillor	Randal, Troy	2,500	100	2,600
	Other council expenses			150
Total		18,000	635	18,785

See Accompanying Notes