VILLAGE OF KENOSEE LAKE
Statement of Consolidated Financial Position
As at December 31, 2025

Statement 1

	2025	2024
ASSETS		
Financial Assets		
Cash and Cash Equivalents	$ 516,184	$ 478,819
Investments	-	-
Taxes Receivable - Municipal	15,507	4,832
Other Accounts Receivable	133,886	35,847
Assets Held for Sale	-	-
Long-Term Receivable	-	-
Other Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	665,577	519,498
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	56,757	11,706
Accrued Liabilities Payable	-	-
Deposits	5,800	5,800
Deferred Revenue	-	-
Asset Retirement Obligations	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Long-Term Debt	1,298,876	196,570
Lease Obligations	-	-
Total Liabilities	1,361,433	214,076
NET FINANCIAL ASSETS	(695,856)	305,422
Tangible Capital Assets	4,255,469	2,963,606
Intangible Capital Assets	-	-
Prepayment and Deferred Charges	1,718	1,718
Stock and Supplies	5,888	6,766
Other	1,060,269	1,139,631
Total Non-Financial Assets	5,323,344	4,111,721
Accumulated Surplus (Deficit)	$ 4,627,488	$ 4,417,143

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
VILLAGE OF KENOSEE LAKE

Management of the **VILLAGE OF KENOSEE LAKE** has the responsibility for preparing the accompanying consolidated financial statements and ensuring that all information in the related reports is consistent with the statements. This responsibility includes selecting appropriate accounting policies and making objective judgments and estimates in accordance with Canadian public sector accounting standards.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements and for the accounting systems from which they are derived, management maintains the necessary systems of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded and proper records maintained.

Ultimate responsibility for consolidated financial statements to the residents of the municipality lies with the Council who review the consolidated financial statements in detail with management prior to their approval for publication.

External auditors are appointed by the Council to audit the consolidated financial statements and are available to meet separately with both the Council and management to review their findings. The external auditors have full and free access to the Council to discuss their audit and their findings as to the integrity of the municipality's financial reporting and the adequacy of the system of internal controls.

Mayor

Administrator

VILLAGE OF KENOSEE LAKE
Statement of Consolidated Operations
For the year ended December 31, 2025

Statement 2

	2025 Budget	2025	2024
Revenues			
Taxes Revenue	$ 447,020	$ 451,382	$ 398,003
Other Unconditional Revenue	98,490	98,497	93,713
Fees and Charges	318,810	320,366	301,733
Conditional Grants	27,330	54,278	17,684
Tangible Capital Assets - Gain (Loss)	-	(3,356)	-
Intangible Capital Assets - Gain (Loss)	-	-	-
Land Sales - Gain	-	5,638	32,832
Investment Income and Commissions	2,420	10,282	2,418
Other Revenues	-	79	902
Restructurings	-	-	-
Provincial/Federal Capital Grants	14,700	14,703	14,709
Total Revenues	908,770	951,869	861,994
Expenses			
General Government Services	212,660	235,402	213,679
Protective Services	49,250	57,268	47,925
Transportation Services	95,360	89,553	93,717
Environmental and Public Health Services	31,400	29,079	31,610
Planning and Development Services	320	3,473	318
Recreation and Cultural Services	52,270	47,560	41,388
Utility Services	239,490	279,189	207,309
Total Expenses	680,750	741,524	635,946
Surplus (Deficit) of Revenues over Expenses	228,020	210,345	226,048
Accumulated Surplus (Deficit), Beginning of Year	4,417,143	4,417,143	4,191,095
Accumulated Surplus (Deficit), End of Year	$ 4,645,163	$ 4,627,488	$ 4,417,143

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL CONSOLIDATED STATEMENTS

To the Mayor and Councillors
VILLAGE OF KENOSEE LAKE

Opinion

The summary consolidated financial statements, which comprise the consolidated statement of financial position as at December 31, 2025 and the consolidated statement of operations for the year then ended, are derived from the audited consolidated financial statements of the VILLAGE OF KENOSEE LAKE for the year ended December 31, 2025.

In our opinion, the accompanying summary consolidated financial statements are a fair summary of the audited consolidated financial statements in accordance with Canadian public sector accounting standards.

Summary Consolidated Financial Statements

The summary consolidated financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary consolidated financial statements and the auditors' report thereon, therefore, is not a substitute for reading the municipality's audited consolidated financial statements and the auditors' report thereon.

The Audited Consolidated Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated March 10, 2026.

Management's Responsibility for the Summary Consolidated Financial Statements

Management is responsible for the preparation of the summary consolidated financial statements in accordance with Canadian public sector accounting standards.

Auditors' Responsibility

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

Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
March 10, 2026