Resort Village of Island View

Regular Meeting of Council
AGENDA

Regular Meeting – October 25, 2025 at 10:00 a.m.
Island View Office, Island View, Saskatchewan

As per Section 41 of Bylaw No 01-2020 of the Resort Village of Island View, A Bylaw to Establish Council Procedures, the order of the agenda shall normally be as follows:

a) CALL TO ORDER

b) CONFLICT OF INTEREST

c) MINUTES OF PREVIOUS MEETING/BUSINESS ARISING FROM MINUTES
- September 27, 2025 Regular Council Meeting Minutes

d) FINANCIAL STATEMENTS/ACCOUNTS PAYABLE
- September 2025 Bank Reconciliation
- October 2025 Accounts Payable
- Statement of Financial Activities: October 2025

- BYLAWS
- Council Procedure Bylaw 6-2025
- Code of Ethics Bylaw 7-2025

e) COMMITTEE REPORTS
- Acting Administrator:
    - Road Rehabilitation: Project Update
    - Snow Removal- Contractor
    - Recreation Committee:
        - Bylaw 2-2006
        - Terms of Reference

- Mayor & Councillor(s):
    - Role of a Councillor

f) CORRESPONDENCE

g) NEW BUSINESS
- 2024 Audit: Letter of Engagement
- 2024 Audited Financial Statements
- 2025 Tax Abatements
- 2025 List of Lands in Arrears
- 2025 Canada Community Building Fund: Infrastructure Investment Plan *Island View Rd Rehabilitation
- Development Permit Application: Stairs on Municipal Reserve
- 2026 Lagoon Access Agreement: RM of McKillop No. 220
- 2026 Council Meeting Dates

h) ANNOUNCEMENTS

i) DELEGATIONS(S)

j) CLOSED SESSION

k) ADJOURNMENT

Regular Meeting of Council
MINUTES

Regular Meeting – October 25, 2025 at 10:00 a.m.
Island View Office, Island View, Saskatchewan

As per Section 41 of Bylaw No 01-2020 of the Resort Village of Island View, A Bylaw to Establish Council Procedures, the order of the agenda shall normally be as follows:

In Attendance:
Deputy Mayor Jocelyn Paslawski
Councillor Calvin Becker
Councillor Jean Fourie
Councillor Shane Belter- via electronic means
Acting Chief Administrative Officer Landon Chambers

Absent:
Mayor Doug Cramer

a) CALL TO ORDER

With a Quorum being present, Deputy Mayor Paslawski called the meeting to order at 10:00 am.

b) CONFLICT OF INTEREST

c) MINUTES OF PREVIOUS MEETING/BUSINESS ARISING FROM MINUTES

- September 27, 2025 Regular Council Meeting Minutes

Resolution #131/2025
Fourie: *THAT the Council of the Resort Village of Island View accept and file September 27, 2025 Regular Council Meeting Minutes as presented.*

CARRIED

d) FINANCIAL STATEMENTS/ACCOUNTS PAYABLE

- September 2025 Bank Reconciliation

Resolution #132/2025
Becker: *THAT the Council of the Resort Village of Island View approve and file September 2025 Bank Reconciliation as presented.*

CARRIED

- October 2025 Accounts Payable

Resolution #133/2025
Fourie: *THAT the Council of the Resort Village of Island View approve and file October 2025 Accounts Payable in the amount of $111, 844.31. Furthermore, THAT payment be delayed to the Rural Municipality for inspection of road.*

CARRIED

- Statement of Financial Activities: September 2025

Resolution #134/2025
Paslawski: *THAT the Council of the Resort Village of Island View accept and file September 2025 Statement of Financial Activities as presented.*

CARRIED

e) BYLAWS

-Council Procedure Bylaw 06-2025

Initials

Resolution #135/2025

Paslawski: *THAT the Council of the Resort Village of Island View introduces and gives first reading to Council Procedure Bylaw 06-2025*

CARRIED

-Code of Ethics Bylaw 07-2025

Resolution #136/2025

Paslawski: *THAT the Council of the Resort Village of Island View introduces and gives first reading to Code of Ethics Bylaw 07-2025*

CARRIED

f) COMMITTEE REPORTS

- Acting Administrator:
  - Road Rehabilitation: Project Update
  - Snow Removal- Contractor
  - Recreation Committee:
    - Bylaw 2-2006
    - Terms of Reference

- Mayor & Councillor(s):

g) CORRESPONDENCE

h) NEW BUSINESS

- 2024 Audit: Letter of Engagement

Resolution #137/2025

Paslawski: *THAT the Council of the Resort Village of Island View authorize the CAO and Deputy Mayor to sign the 2024 Audit: Engagement Letter with Dudley & Co*

CARRIED

- 2024 Audited Financial Statements

Resolution #138/2025

Becker: *"That the Council of the Resort Village of Island hereby adopts the audited financial statements for the year ending December 31, 2024, as presented by the auditor, and that the statements be submitted to the Ministry of Government Relations as required."*

CARRIED

Councillor Fourie declares a Conflict of Interest as his purchased property is one of the properties on the Report at 10:26 am

- 2025 Tax Abatements

Resolution #139/2025

Paslawski: *THAT the Council of the Resort Village of Island View accept and file 2025 Tax Abatement Report as presented. Furthermore, THAT the abatements be approved as indicated by Chief Administrative Officer.*

CARRIED

Councillor Fourie re-enters Council Chambers at 10:29 am

- 2025 List of Lands in Arrears

Resolution #140/2025

Paslawski: *THAT the Council of the Resort Village of Island View acknowledge and post 2025 List of Lands in Arrears as presented.*

Initials

CARRIED

- 2025 Canada Community Building Fund: Infrastructure Investment Plan *Island View Rd Rehabilitation
- Development Permit Application: Stairs on Municipal Reserve

Resolution #141/2025

Paslawski: THAT the Resort Village of Island View Council grant approval for the construction of stairs within the municipal reserve easement, subject to the following conditions:

1. **Design and Location:** The stairs must be constructed in the location and manner described in the approved site plan submitted to the Resort Village.

2. **Public Access:** The structure must not restrict or impede public access or use of the municipal reserve.

3. **Maintenance:** The property owner shall be responsible for maintaining the stairs in a safe and clean condition at all times.

4. **Liability:** The Resort Village assumes no responsibility for damage, injury, or loss associated with the construction or use of the stairs.

5. **Removal:** The Resort Village reserves the right to require removal or modification of the structure if it is deemed to interfere with municipal use, maintenance, or public access.

CARRIED

- 2026 Lagoon Access Agreement: RM of McKillop No. 220
- 2026 Council Meeting Dates

Resolution #142/2025

Fourie: *THAT the Council of the Resort Village of Island View approve the 2026 Council Meeting Dates as presented by Chief Administrative Officer.*

CARRIED

i) ANNOUNCEMENTS

j) DELEGATIONS(S)

Resolution #143/2025

Paslawski: *THAT, the Resort Village of Island View move into closed session at 10:48 am in Accordance with section 120 (2) of The Municipalities Act and Part III of The Local Authority Freedom of Information and Privacy Act.*

In Attendance: Deputy Mayor Paslawski, Councillor Belter (Electronic means), Councillor Fourie, Councillor Becker, Acting CAO Landon Chambers

CARRIED

k) CLOSED SESSION

Open session resumes at 11:01 am

l) ADJOURNMENT

Resolution #144/2025

Belter: *"That the meeting be adjourned at 11:01 am and the next Regular Meeting of Council be scheduled for November 29, 2025 at 10 am.*

CARRIED

Jocelyn Paslawski

Mayor

Chief Administrative Officer

Initials

Resort Village of Island View
List of Accounts for Approval
Batch: 2025-00037 to 2025-00042

Date Printed
10/21/2025 7:42 PM

Bank Code - Bank1 - Main Demand

COMPUTER CHEQUE

Payment #	Date	Vendor Name / Invoice #	Reference	Invoice Amount	Payment Amount
509	**10/25/2025**	**Landon Chambers**			
		#IV2025-13	Sept 22 - Oct 19 Munisoft/Audit Pr	4,800.00	4,800.00
510	**10/25/2025**	**Derek Spitzer**			
		135579	Tree Removal	1,000.00	1,000.00
511	**10/25/2025**	**Dudley & Company LLP**			
		46294	2023 Financial Audit	9,990.00	9,990.00
512	**10/25/2025**	**HBI Office Plus Inc.**			
		INV225640	Toner Cartridge, Shredder	443.67	443.67
513	**10/25/2025**	**R.M. of McKillop No. 220**			
		2025-00334	2025 Road Rehabilitation Project	46,575.00	46,575.00
514	**10/25/2025**	**Victor's Dirt Works**			
		43960	Build Entrance Approach South Er	688.20	688.20
515	**10/25/2025**	**Western Municipal Consulting**			
		WMCINV205285	Dosman - 2025 Assessment Appe	131.25	131.25
				Total Computer Cheque:	63,628.12

AUTOMATIC WITHDRAWAL

Payment #	Date	Vendor Name / Invoice #	Reference	Invoice Amount	Payment Amount
202510-01	**10/25/2025**	**Affinity Credit Union**			
		Oct/25 AP-01	2024 Audit Bank Confirmation Fee	25.00	25.00
202510-02	**10/25/2025**	**Global Payment Direct**			
		Oct/25 AP-01	Sep/25 Debit Machine Charges	63.23	63.23
202510-03	**10/25/2025**	**Kubota Tractor**			
		Oct/25 AP-01	Oct 2025 Kubota Lease Payment	751.64	751.64
202510-04	**10/25/2025**	**MuniSoft**			
		2025/26-02784	Oct 2025 Software Lease	248.84	248.84
				Total Automatic Withdrawal:	1,088.71

E-TRANSFER

Payment #	Date	Vendor Name / Invoice #	Reference	Invoice Amount	Payment Amount
202509-05	**09/27/2025**	**Calvin Becker**			
		Sep/25 AP-01	Aug & Sept 2025 Remuneration	300.00	300.00
202509-06	**09/27/2025**	**Doug Cramer**			
		Sept/25 AP-01	Aug & Sept 2025 Remuneration	300.00	300.00
202509-07	**09/27/2025**	**Jocelyn Paslawski**			
		Sep/25 AP-01	Aug & Sept 2025 Remuneration	300.00	300.00
202509-08	**09/27/2025**	**Shane Belter**			
		Sep/25 AP-01	Aug & Sept 2025 Remuneration &	503.32	503.32
202510-01	**10/25/2025**	**Flavell's Plumbing & Heating**			
		2069	Office Furnace Repair	1,223.27	1,223.27
202510-02	**10/25/2025**	**Glenn Wilson**			

Initials

E-TRANSFER

Payment #	Date	Vendor Name / Invoice #	Reference	Invoice Amount	Payment Amount
		Oct/25 AP-01	Oct 2025 Payroll - Glenn Wilson	542.22	
		Oct/25 AP-02	Oct 2025 Truck Allowance	250.00	
		Oct/25 AP-03	Electrical Tape	13.30	
		Oct/25 AP-04	Paper Towel - Shop/Office	28.85	834.37
202510-03	**10/25/2025**	**Landon Chambers**			
		#IV2025-12	October 2025 CAO Contract	4,000.00	4,000.00
202510-04	**10/25/2025**	**Last Mountain Regional Landfill**			
		984	Sept/25 Disposal Fees	1,030.88	1,030.88
202510-05	**10/25/2025**	**Laura Wilson**			
		Oct/25 AP-01	Oct 2025 Maintenance Payroll	82.35	
		Oct/25 AP-02	Oct 2025 Admin Payroll	162.22	244.57
202510-06	**10/25/2025**	**McKee's Trenching & Excavating**			
		140	Gravel Hauling & Loading	375.75	375.75
202510-07	**10/25/2025**	**Professional Building Inspections, Inc.**			
		25093024	Sept/25 Building Inspections	593.25	593.25
202510-08	**10/25/2025**	**Rocky Coleman**			
		Oct/25 AP-01	Aug/25 Bylaw Enforcement	222.90	222.90
				Total E-Transfer:	9,928.31

ONLINE BANKING

Payment #	Date	Vendor Name / Invoice #	Reference	Invoice Amount	Payment Amount
202510-01	**10/01/2025**	**Minister of Finance**			
		Sept/25 SETS	Sept/25 SETS Remittance	35,689.86	35,689.86
202510-02	**10/25/2025**	**Bulyea Co-op**			
		Oct/25 AP-01	Oil & Filters, Hydraulic Fluid	256.49	
		Oct/25 AP-02	Kitchen & Bathroom Antifreeze	44.34	300.83
202510-03	**10/25/2025**	**FlexNetworks**			
		Oct/25 AP-01	Oct/25 Office Internet	124.61	124.61
202510-04	**10/25/2025**	**Receiver General**			
		Oct/25 AP-01	Oct 2025 Source Deductions	64.99	64.99
202510-05	**10/25/2025**	**SaskEnergy**			
		Oct/25 SHOP	Sept/25 Shop Heat	49.88	
		Oct/25 OFFICE	Sept/25 Office Heat	49.88	99.76
202510-06	**10/25/2025**	**SaskPower**			
		Oct/25 SHOP	Sept/25 Shop Power	50.70	
		Oct/25 STREET	Sept/25 Street Light Power	636.96	
		Oct/25 PUMP	Sept/25 Pump Power	55.85	
		Oct/25 OFFICE	Sept/25 Office Power	76.38	819.89
202510-07	**10/25/2025**	**SaskTel**			
		Oct/25 PHONE	Oct 2025 Office Telephone	74.14	74.14
202510-08	**10/25/2025**	**SaskTel Mobility**			
		Oct/25 CELL	Oct 2025 Office Cell Phone	25.09	25.09
				Total Online Banking:	37,199.17

Total Bank1: 111,844.31

Initials

Resort Village of Island View
List of Accounts for Approval
Batch: 2025-00037 to 2025-00042

Certified correct and in accordance with the records
Presented to Council on this 25th day of October, 2025

Jocelyn Paslawski

Doug Cramer, Mayor

Landon Chambers, CAO

Initials

Report Date
10/21/2025 8:02 PM

Resort Village of Island View
Statement of Financial Activities - Summary
For the Period Ending October 31, 2025

	Current	Year To Date	Budget	Variance
Revenues				
Taxation	(2,665.71)	272,748.18	273,882.00	(1,133.82)
Fees and Charges	(69.50)	29,155.25	42,350.00	(13,194.75)
Grants in Lieu of Taxes			710.00	(710.00)
Capital Asset Proceeds		1,200.00		1,200.00
Investment Income and Commissions		7,077.55	6,935.00	142.55
Other Revenues		1,467.00	1,467.00	
Total Revenues:	**(2,735.21)**	**311,647.98**	**325,344.00**	**(13,696.02)**
Expenditures				
General Government Services	21,844.88	157,889.10	187,678.00	29,788.90
Protective Services	222.90	24,029.77	24,790.00	760.23
Transportation Services	3,751.53	59,831.53	144,893.00	85,061.47
Environmental Health Services	2,030.88	21,237.78	28,187.00	6,949.22
Planning and Development Services	565.00	1,524.00		(1,524.00)
Recreation and Cultural Services	42.34	11,898.14	9,166.00	(2,732.14)
Utilities	53.19	17,961.12	18,011.00	49.88
Total Expenditures:	**28,510.72**	**294,371.44**	**412,725.00**	**118,353.56**
Change in General Surplus	**(31,245.93)**	**17,276.54**	**(87,381.00)**	**104,657.54**

Certified correct and in accordance with the records
Presented to Council on this 25th day of October, 2025

Jocelyn Paslawski

Doug Cramer, Mayor

Landon Chambers, CAO

Date Printed
10/03/2025 8:37 PM

Resort Village of Island View
Bank Reconciliation - Detailed

Operating Account
For Ending Date 09/30/2025

110-110-120 - Cash - Bank - Demand

GL Balance to 09/30/2025	**182,406.39**
Service Charges:	0.00
Interest Charges:	0.00
Interest Revenue:	0.00
Subtotal:	**182,406.39**
Future-dated Cleared Deposits:	1,232.18
Adjusted Book Balance	**183,638.57**

Bank Statement Balance: **185,659.90**

Deposits in Transit

Subtotal: **0.00**

Outstanding Payments

Count	Date	Source	Transaction Description	Sub	Amount
1	09/27/2025	ABW 202509-04	MuniSoft	AP	-248.84
2	09/27/2025	Ch 504	Federation of Canadian Municipalities	AP	-126.34
3	09/27/2025	Ch 505	HBI Office Plus Inc.	AP	-791.76
4	09/27/2025	Ch 506	Professional Building Inspections, Inc.	AP	-425.25
5	09/27/2025	Ch 507	Swish Maintenance Limited	AP	-182.58
6	09/27/2025	Ch 508	Workers' Compensation Board	AP	-246.56
			Subtotal:		**-2,021.33**

Total Uncleared:	**-2,021.33**
Adjusted Bank Balance	**183,638.57**

Notes

Presented to Council this 25th day of October, 2025

Landon Chambers, CAO

List of Lands in Arrears

Form 1 (Sec 3)
not prescribed

Name of Municipality: Resort Village of Island View

PROVINCE OF SASKATCHEWAN

List of lands with arrears of taxes as at: October 25, 2025

Date October 25, 2025 (Section 3(1) of The Tax Enforcement Act)

DESCRIPTION OF PROPERTY						
Tax Roll Number	*Part of Lot*	*Lot*	*Blk*	*Plan*	*Title Number*	*Total Arrears*
40 000		42	1	60R15827	146065472	$ 1,100.47
134 000		76	4	101842455	147949149	$ 2,544.33
227 000		22	12	66R35308	153163335	$ 1,393.10

RESORT VILLAGE OF ISLAND VIEW
1994

Submitted to the Head of Council
this 25th day of October, 2025.

Treasurer

Resort Village of Island View

2026 Council Meeting Dates – Resolution for Adoption

WHEREAS, in accordance with **Section 122(1) of *The Municipalities Act***, a council shall, by resolution at its first meeting in December of each year or at a meeting held earlier, establish the date, time, and place of its regular council meetings;

AND WHEREAS, it is deemed necessary to establish the regular meeting schedule of Council for the year 2026 to ensure the efficient and transparent conduct of municipal business;

THEREFORE BE IT RESOLVED THAT the Council of the Resort Village of Island View hereby sets the following dates for its regular council meetings for the 2026 calendar year:

Date	Time	Location
Saturday, January 31	10:00 AM	Resort Village Office
Saturday, February 28	10:00 AM	Resort Village Office
Saturday, March 28	10:00 AM	Resort Village Office
Saturday, April 25	10:00 AM	Resort Village Office
Saturday, May 30	10:00 AM	Resort Village Office
Saturday, June 20	10:00 AM	Resort Village Office
Saturday, July 25	10:00 AM	Resort Village Office
Saturday, August 22	10:00 AM	Resort Village Office
Saturday, September 26	10:00 AM	Resort Village Office
Saturday, October 31	10:00 AM	Resort Village Office
Saturday, November 28	10:00 AM	Resort Village Office
Saturday, December 12	10:00 AM	Resort Village Office

FURTHERMORE, the Administrator is directed to ensure public notice of this schedule is provided in accordance with the municipality's public notice policy and Section 123 of *The Municipalities Act*.

DUDLEY & COMPANY LLP
Chartered Professional Accountants

Regina, Saskatchewan
Suite 100-2255 13th Avenue
S4P 0V6

Phone: 306-757-5555
Fax: 306-525-3236

Carlyle, Saskatchewan
PO Box 970, 215 Main St
S0C 0R0

Phone: 306-453-5555
Fax: 306-453-0101

October 28, 2025

Resort Village Of Island View
Comp 3 RR1
Bulyea, SK
S0G 0L0

To the Council

We have conducted our year-end audit of your resort village to December 31, 2024. We are enclosing two copies of your financial statements, along with a copy of the synopsis with Auditors' Report, and a Management's Responsibility for Financial Reporting Report for your municipality.

During the course of our audit we did not identify any non-trivial misstatements, fraud, misstatements that may cause future financial statements to be materially misstated, consequential illegal or possibly illegal acts or significant weaknesses in internal control. The objective of our audit was to obtain reasonable assurance that the financial statements were free of material misstatement. It was not designed for the purpose of identifying matters to communicate. Accordingly, our audit would not usually identify all such matters that may be of interest to you and it is inappropriate to conclude that no such matters exist. This communication is prepared solely for your information and is not intended for any other purpose. We accept no responsibility to any third party who relies on this communication.

Based on our examination, the following observations and recommendations are submitted for your consideration and information.

Operating Results

The resort village had an excess of revenue over expenses of $39,668 (2023 surplus of - $29,499). The municipality had budgeted for a surplus of $15,277 not including transfers from reserves and capital purchases.

Evaluation of Internal Controls

Audits include a review and evaluation of the system of internal controls to assist in determining the level of reliance that may or should be placed on the system in assessing the nature and extent of audit procedures to be undertaken.

During the course of our audit, we encountered the following specific internal control and accounting matters that we wish to bring to your attention:

*Richard M. LeGrand, Managing Partner, CPA, CA
*Darren G. Schaan, Partner, CPA, CA
*Christopher W. Pollon, Partner, CPA, CA
*Grant D. Wirth, Partner, CPA, CA
*Colin A. Wirth, Partner, CPA, CA
*Brent D. McLean, Partner, CPA, CA

* Denotes Professional Corporation

- Analyzing of key factors such as underlying management assumptions;
- Materiality of estimates individually and in the aggregate in relation to the financial statements as a whole;
- Estimate's sensitivity to variation and deviation from historical patterns;
- Estimate's consistency with the entity's business plans; and
- Other audit evidence.

Certain accounting estimates are particularly sensitive because they involve a significant degree of judgment and may have a range of possible outcomes. The most sensitive accounting estimates in order of significance are as follows:

- Opening capital asset costs where actual costs were not available, and the related accumulated amortization;
- Estimated useful lives and salvage values of the tangible capital assets;
- Allowance for uncollected accounts and taxes receivable;
- Materials inventory valuations, if any.

Disagreements with Management

We are required to communicate any disagreements with management, whether or not resolved, about matters that are individually or in aggregate significant to the resort village's financial statements or auditors' report. Disagreements may arise over:

- Selection or application of accounting policies;
- Assumptions and related judgments for accounting estimates;
- Financial statement disclosures;
- Scope of the audit; or
- Wording of the auditor's report.

We are pleased to inform you that we had no disagreements with management during the course of our audit.

Issues Discussed

The auditor generally discusses among other matters, the application of accounting principles and auditing standards, and fees, etc. with management during the initial or recurring appointment of the auditor as part of the normal course of business. There were no major issues discussed during our audit with regards to our retention that were not in the normal course of business.

RESORT VILLAGE OF ISLAND VIEW
Financial Statements
December 31, 2024

INDEX

INDEPENDENT AUDITORS' REPORT

To the Mayor and Councillors
Resort Village of Island View

Opinion

We have audited the financial statements of the **RESORT VILLAGE OF ISLAND VIEW**, which comprise the statement of financial position as at December 31, 2024 and the statements of operations, changes in net financial assets and cash flows 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, 2024, and its financial performance 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 *Auditors' 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 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.

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

Management is responsible for the preparation and fair presentation of the 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 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 intends to dissolve 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.

Auditors' Responsibilities for the Audit of the 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 auditors' 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 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.

RESORT VILLAGE OF ISLAND VIEW

Statement of Financial Position

As at December 31, 2024

Statement 1

	2024	2023
FINANCIAL ASSETS		
Cash & Cash Equivalents (Note 2)	$ 401,726	$ 532,580
Investments	-	-
Taxes Receivable - Municipal (Note 3)	40,359	31,515
Other Accounts Receivable (Note 4)	24,256	10,299
Assets Held for Sale	-	-
Long-Term Receivable	-	-
Other Long-Term Investments (Note 5)	219,976	54,990
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	686,317	629,384
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable (Note 6)	49,847	18,240
Accrued Liabilities Payable	-	-
Derivative Liabilities	-	-
Deposits	-	-
Deferred Revenue	-	-
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Long-Term Debt (Note 7)	-	-
Lease Obligations	-	3,524
Total Liabilities	49,847	21,764
NET FINANCIAL ASSETS	636,470	607,620
Non-Financial Assets		
Tangible Capital Assets (Schedules 6, 7)	336,359	314,412
Intangible Capital Assets (Schedules 8, 9)	-	-
Prepayment and Deferred Charges	52	11,181
Stock and Supplies	-	-
Other	-	-
Total Non-Financial Assets	336,411	325,593
Accumulated Surplus (Deficit) (Schedule 10)	$ 972,881	$ 933,213
Accumulated surplus (deficit) is comprised of:		
Accumulated surplus (deficit) excluding remeasurement gains (losses)	$ 972,881	$ 933,213
Accumulated remeasurement gains (losses) (Statement 5)	$ -	$ -

The accompanying notes form an integral part of these financial statements.

RESORT VILLAGE OF ISLAND VIEW
Statement of Changes in Net Financial Assets
For the year ended December 31, 2024

Statement 3

	2024 Budget	2024	2023
Annual Surplus (Deficit)	$ 15,277	$ 39,668	$ 29,499
(Acquisition) of tangible capital assets	(33,000)	(41,025)	(8,936)
(Acquisition) of intangible capital assets	-	-	-
Amortization of tangible capital assets	-	19,078	18,630
Amortization of intangible capital assets	-	-	-
Proceeds of disposal of tangible capital assets	-	-	-
Proceeds of disposal of intangible capital assets	-	-	-
Loss (gain) on disposal of tangible capital assets	-	-	-
Loss (gain) on disposal of intangible capital assets	-	-	-
Transfer of assets/liabilities in restructuring transactions	-	-	-
Surplus (Deficit) of capital expenses over expenditures	(33,000)	(21,947)	9,694
(Acquisition) of supplies inventories	-	-	-
(Acquisition) of prepaid expense	-	-	(339)
(Increase) to other non-financial assets	-	-	-
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	11,129	-
Decrease to other non-financial assets	-	-	-
Surplus (Deficit) of other non-financial expenses over expenditures	-	11,129	(339)
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	(17,723)	28,850	38,854
Net Financial Assets - Beginning of Year	607,620	607,620	568,766
Net Financial Assets - End of Year	$ 589,897	$ 636,470	$ 607,620

The accompanying notes form an integral part of these financial statements.

RESORT VILLAGE OF ISLAND VIEW
Statement of Remeasurement Gains and Losses
As at December 31, 2024

Statement 5

	2024	2023
Accumulated remeasurement gains (losses) at the beginning of the year:	$ -	$ -
Unrealized gains (losses) attributable to (Note 3):		
Derivatives	-	-
Equity investments measured at fair value	-	-
Foreign exchange	-	-
	-	-
Amounts reclassified to the Statement of Operations (Note 3):		
Derivatives	-	-
Equity investments measured at fair value	-	-
Reversal of net remeasurement's of portfolio investments	-	-
Foreign exchange	-	-
	-	-
Net remeasurement gains (losses) for the year	-	-
Accumulated remeasurement gains (losses) at end of year	$ -	$ -

The accompanying notes form an integral part of these financial statements.

(e) Revenue:
Revenues from transactions with no performance obligations (such as fines and penalties, for example) are recognized when the municipality has the authority to claim or retain an inflow of economic resources and has identified a past transaction or event that gives rise to an asset. For each transaction with no performance obligation, the municipality recognizes revenue at its realizable value. These revenue streams are typically non-recurring in nature.

Revenues from transactions with performance obligations (such as fees for the provision of services and the sale of goods) which are enforceable promises to provide specific goods or services to the specific payor in return for promised consideration, are recognized when (or as) the municipality satisfies a performance obligation and control of the benefits associated with the goods and services have been passed to the payor. For each performance obligation, the municipality determines whether the performance obligation is satisfied over a period of time (such as the provision of often recurring items like utility or similar services, certain rentals, etc) or at a point in time (such as a non-recurring sale of supplies, custom work orders, etc). The municipality then also considers the effects of multiple performance obligations, variable consideration, the existence of significant concessionary terms and non-cash considerations when determining the consideration to be received.

(f) 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.

(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 municipality because they can be used to provide municipal services in future periods. These assets do not normally provide resources to discharge the liabilities of the municipality 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.

(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 from other taxing authorities operate as a flow through and are excluded from municipal revenue.

(k) Investments:
Portfolio investments are valued in accordance with the policy noted on financial instruments, less any provision for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment.

(n) 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; these, and the tangible capital assets that are recognized at a nominal value, are disclosed on Schedule 6. The cost of tangible capital assets less any estimated residual value are amortized over the asset's estimated useful life using the straight-line method of amortization. The municipality's tangible capital asset useful lives are estimated as follows:

Assets	Useful Life
General Assets	
Land	Indefinite
Land Improvements	5 to 20 years
Buildings	10 to 50 years
Vehicles and Equipment	
Vehicles	5 to 10 years
Machinery and Equipment	5 to 10 years
Infrastructure Assets	
Infrastructure Assets	30 to 75 years
Water and Sewer	
Road Network Assets	

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 a 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 lease are amortized on a straight line basis, over their estimated useful lives (or over their lease term if the asset ownership isn't passing, or likely to pass, to the municipality at the end of its term). Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

(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 revenues and expenses during the period.

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 stock and supplies inventories are based on estimates of volume and quality.

The "Opening Assets 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.

Measurement financial instruments at the 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.

(t) New Accounting Policies Adopted During the Year

PS 3400 Revenue, a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer. During the year, the municipality adopted a new accounting policy with respect to recording revenue. The municipality now accounts for such transactions using the prospective application. As a result of this adoption, it has not resulted in any impact to the financial statements.

PSG-8 Purchased Intangibles, provides guidance on accounting for and reporting on purchased intangible capital assets. It provides clarity on the recognition criteria, along with instances of assets that would not meet the definition of such. Application may be made either retroactively or prospectively in accordance with PS 2120 Accounting Changes. During the year, the municipality adopted a new accounting policy with respect to recording purchased intangible capital assets. The municipality now accounts for such transaction using the modified retroactive application. As a result of this adoption, it has not resulted in any impact to the financial statements.

PS 3160 Public Private Partnerships, a new standard establishing guidance on how to account for and report on partnerships between public and private sector entities. Specifically those in which the entity in the public sector procures infrastructure in conjunction with a private sector entity. In these scenarios the private sector entity must have obligations to design, build, acquire or improve existing infrastructure. Furthermore they must also finance the transaction past the point in which the asset is initially ready for use along with operating and/or maintaining such on an ongoing basis. The standard may be applied either retroactively (with or without prior period restatement) or prospectively. As a result of this adoption, it has not resulted in any impact to the financial statements.

6. Accounts Payable	2024	2023
Trade payables	$ 12,271	$ 7,529
Horizon school division collections	37,576	10,711
Total Accounts Payable	$ 49,847	$ 18,240

7. **Long-Term Debt**

The debt limit of the municipality is $282,516. 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)).

8. **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. Employees and employers each make plan contributions of 9% of salary (subject to an annually adjusted maximum pensionable earnings amount). The municipality's pension expense in 2024 was $5,051 (2023 - $4,457). 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.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and the adequacy of plan funding. Any actuarially determined deficiency is the responsibility of the participating employers and employees, which could affect future contribution rates and/or benefits. Contributions to MEPP 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 the plan are not recognized in these financial statements. Rather, the plan is accounted for as a defined contribution plan where the contributions are expensed when made.

The most recent available information reports, in total, plan assets of $4,090,806,000, plan liabilities, including pension obligations, of $2,571,158,000, and a resulting surplus of $1,519,648,000.

9. **Related Parties**

The financial statements include transactions with related parties. The municipality is related to key management personnel (council and senior management) and their close family members. Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

RESORT VILLAGE OF ISLAND VIEW

Schedule of Taxes and Other Unconditional Revenue

For the year ended December 31, 2024

Schedule 1

	2024 Budget	2024	2023
TAXES			
General municipal tax levy	$ 263,428	$ 270,714	$ 260,969
Abatements and adjustments	-	-	-
Discount on current year taxes	(10,000)	(9,668)	(9,370)
Net Municipal Taxes	253,428	261,046	251,599
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	-	3,206	3,242
Special tax levy	-	-	-
Other -	-	-	-
Total Taxes	253,428	264,252	254,841
UNCONDITIONAL GRANTS			
Revenue Sharing	39,106	39,106	34,400
Organized Hamlet	-	-	-
Other -	-	-	-
Total Unconditional Grants	39,106	39,106	34,400
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	-	-	-
Central Services	-	-	-
SaskTel	-	720	694
Other -	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	-	-	-
Other -	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
SaskEnergy Surcharge	-	-	3,593
Other -	-	-	-
Total Grants in Lieu of Taxes	-	720	4,287
TOTAL OTHER UNCONDITIONAL REVENUE	39,106	39,826	38,687
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	$ 292,534	$ 304,078	$ 293,528

RESORT VILLAGE OF ISLAND VIEW

Schedule of Operating and Capital Revenue by Function

For the year ended December 31, 2024

Schedule 2-2

	2024 Budget	2024	2023
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	$ 800	$ 500	$ 925
- Sales of supplies	-	-	-
- Road maintenance, restoration agreements	-	-	-
- Frontage	-	-	-
- Other -	-	-	-
Total Fees and Charges	800	500	925
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	800	500	925
Conditional Grants			
- RIRG (CTP)	-	-	-
- Student Employment	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	800	500	925
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	2,370	6,462	4,988
- ICIP	-	-	-
- RIRG (CTP, Bridge/ Large Culvert, Rd Const)	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other - SGI Traffic	11,801	-	-
Total Capital	14,171	6,462	4,988
Restructuring Revenues/Expenses	-	-	-
Total Transportation Services	$ 14,971	$ 6,962	$ 5,913

	2024 Budget	2024	2023
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and disposal fees	$ 1,200	$ 1,437	$ 1,555
- Other -	-	-	-
Total Fees and Charges	1,200	1,437	1,555
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	1,200	1,437	1,555
Conditional Grants			
- Recycling	-	-	-
- Pest Control	-	-	-
- Local Government	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,200	1,437	1,555
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- Other -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Environmental and Public Health Services	$ 1,200	$ 1,437	$ 1,555

RESORT VILLAGE OF ISLAND VIEW
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2024

Schedule 2-4

	2024 Budget	2024	2023
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	$ -	$ -	$ -
- Sewer	-	-	-
- Other -	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other -	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other -	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	-	-
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 -	-	-	-
Total Capital	-	-	-
Restructuring Revenues/Expenses	-	-	-
Total Utility Services	$ -	$ -	$ -
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	$ 53,491	$ 76,130	$ 50,720

SUMMARY

	2024 Budget	2024	2023
Total Other Segmented Revenue	$ 38,620	$ 51,601	$ 44,537
Total Conditional Grants	700	3,067	1,195
Total Capital Grants and Contributions	14,171	21,462	4,988
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	$ 53,491	$ 76,130	$ 50,720

RESORT VILLAGE OF ISLAND VIEW

Schedule of Total Expenses by Function

For the year ended December 31, 2024

Schedule 3-2

	2024 Budget	2024	2023
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits	$ -	$ -	$ -
Professional/Contractual services	30,287	27,250	29,707
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
- capital	-	-	-
- Waste disposal	-	-	-
- Public health	-	-	-
Amortization of tangible capital assets	-	-	-
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-
Total Environmental and Public Health Services	$ 30,287	$ 27,250	$ 29,707
PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	$ -	$ -	$ -
Professional/Contractual services	2,000	7,297	3,774
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	-	3,367	3,367
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other -	-	-	-
Total Planning and Development Services	$ 2,000	$ 10,664	$ 7,141
RECREATION AND CULTURAL SERVICES			
Wages and benefits	$ -	$ -	$ -
Professional/Contractual services	5,917	15,103	9,075
Utilities	-	-	-
Maintenance, materials, and supplies	-	-	-
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of tangible capital assets	-	1,713	1,713
Amortization of intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectables	-	-	-
Other -	-	-	-
Total Recreation and Cultural Services	$ 5,917	$ 16,816	$ 10,788

RESORT VILLAGE OF ISLAND VIEW
Schedule of Segment Disclosure by Function
For the year ended December 31, 2024

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	$ 2,133	$ -	$ 500	$ 1,437	$ 9,603	$ 28,083	$ -	$ 41,756
Investment Income and Commissions	9,845	-	-	-	-	-	-	9,845
Grants - Conditional	-	-	-	-	-	3,067	-	3,067
- Capital	-	-	6,462	-	-	15,000	-	21,462
Total Revenues	11,978	-	6,962	1,437	9,603	46,150	-	76,130
Expenses (Schedule 3)								
Wages and Benefits	85,931	-	20,384	-	-	-	-	106,315
Professional / Contractual Services	44,355	18,170	58,374	27,250	7,297	15,103	17,036	187,585
Utilities	4,859	-	9,060	-	-	-	1,010	14,929
Maintenance, Materials, and Supplies	2,984	-	9,641	-	-	-	-	12,625
Amortization of Tangible Capital Assets	4,150	-	5,649	-	3,367	1,713	4,199	19,078
Interest	-	-	8	-	-	-	-	8
Total Expenses	142,279	18,170	103,116	27,250	10,664	16,816	22,245	340,540
Surplus (Deficit) by Function	$ (130,301)	$ (18,170)	$ (96,154)	$ (25,813)	$ (1,061)	$ 29,334	$ (22,245)	$ (264,410)

Taxation and Other Unconditional Revenue (Schedule 1)	$ 304,078
Net Surplus (Deficit)	$ 39,668

RESORT VILLAGE OF ISLAND VIEW
Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2024

Schedule 6

	2024									2023
	General Assets					Infrastructure Assets		General / Infrastructure		
	Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear Assets	Public Private Partnerships	Assets Under Construction	Total	Total
Asset Cost										
Opening Asset Costs	$ -	$ 55,965	$ 122,602	$ 37,130	$ 163,096	$ 193,305	$ -	$ -	$ 572,098	$ 563,162
Additions during the year	-	-	41,025	-	-	-	-	-	41,025	8,936
Disposals and write downs during the year	-	-	-	-	-	-	-	-	-	-
Transfers (from) assets under construction	-	-	-	-	-	-	-	-	-	-
Closing Asset Costs	$ -	$ 55,965	$ 163,627	$ 37,130	$ 163,096	$ 193,305	$ -	$ -	$ 613,123	$ 572,098
Accumulated Amortization										
Opening Accum. Amort. Cost	$ -	$ 33,542	$ 16,326	$ 34,303	$ 95,080	$ 78,435	$ -	$ -	$ 257,686	$ 239,056
Add: Amortization taken	-	2,798	3,065	249	5,400	7,566	-	-	19,078	18,630
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-	-
Closing Accumulated Amort.	$ -	$ 36,340	$ 19,391	$ 34,552	$ 100,480	$ 86,001	$ -	$ -	$ 276,764	$ 257,686
Net Book Value	$ -	$ 19,625	$ 144,236	$ 2,578	$ 62,616	$ 107,304	$ -	$ -	$ 336,359	$ 314,412

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 2024:	$ -

RESORT VILLAGE OF ISLAND VIEW
Schedule of Intangible Capital Assets by Object
For the year ended December 31, 2024

Schedule 8

	2024								2023
	General Intangible Assets								
	Patents	Trademarks	Copyrights	Customer Relationships	Goodwill	Other	Intangibles under development	Total	Total
Asset Cost									
Opening Asset Costs	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Additions during the year	-	-	-	-	-	-	-	-	-
Disposals and write downs during the year	-	-	-	-	-	-	-	-	-
Transfers (from) assets under development	-	-	-	-	-	-	-	-	-
Closing Asset Costs	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Accumulated Amortization									
Opening Accum. Amort. Cost	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Add: Amortization taken	-	-	-	-	-	-	-	-	-
Less: Accum. Amort. on Disposals	-	-	-	-	-	-	-	-	-
Closing Accumulated Amort.	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Net Book Value	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

RESORT VILLAGE OF ISLAND VIEW
Schedule of Accumulated Surplus
For the year ended December 31, 2024

Schedule 10

	2023	Changes	2024
UNAPPROPRIATED SURPLUS	$ 618,801	$ 17,721	$ 636,522
NET INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible Capital Assets (Schedule 6, 7)	314,412	21,947	336,359
Intangible Capital Assets (Schedule 8, 9)	-	-	-
Net Investment in Tangible Capital Assets	314,412	21,947	336,359
OTHER	-	-	-
Total Accumulated Surplus	$ 933,213	$ 39,668	$ 972,881

RESORT VILLAGE OF ISLAND VIEW
Schedule of Council Remuneration
For the year ended December 31, 2024

Schedule 12

Name	Remuneration	Reimbursed Costs	Total
Ray Olson	$ 1,950	$ 248	$ 2,198
Gordon Epp	1,751	471	2,222
Warren Coghlan	1,750	264	2,014
Calvin Becker	1,375	274	1,649
Doug Cramer	450	-	450
Jocelyn Paslawski	1,000	70	1,070
Tanya Doucette	1,125	29	1,154
Shane Belter	750	101	851
Total	$ 10,151	$ 1,457	$ 11,608