STATEMENT OF FINANCIAL INFORMATION

(SOFI)

DECEMBER 31, 2025

CORPORATION OF THE VILLAGE OF FRUITVALE
Box 370, 1947 Beaver Street, Fruitvale, B.C. V0G 1L0

Statement of Financial Information (SOFI)

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Schedule 1

(2) Statement of Assets and Liabilities

THE CORPORATION OF THE VILLAGE OF FRUITVALE
STATEMENT OF FINANCIAL POSITION
AS AT December 31, 2025

	2025	2024
FINANCIAL ASSETS		
Cash	$ 3,431,600	$ 4,109,350
Investments	1,565,910	1,510,655
Accounts receivable	624,348	1,141,096
Deposits, Municipal Finance Authority	30,031	30,031
	5,651,889	6,791,132
LIABILITIES		
Accounts payable and accrued liabilities	629,945	445,083
Deferred revenue	1,283,482	1,423,600
MFA debt reserve	30,031	30,031
Debenture debt	2,032,724	2,097,352
Asset retirement obligations	1,200,872	1,364,482
	5,177,054	5,360,548
NET FINANCIAL ASSETS	474,835	1,430,584
NON-FINANCIAL ASSETS		
Tangible capital assets	19,397,073	17,900,705
Prepaid expenses	79,170	84,310
Other	39,066	14,122
ACCUMULATED SURPLUS	19,990,144	19,429,721

(3) (1) Operational Statement

THE CORPORATION OF THE VILLAGE OF FRUITVALE
STATEMENT OF OPERATIONS
AS AT December 31, 2025

		BUDGET		2025		2024
REVENUES						
Taxation, grant in lieu, assessments	$	3,988,661	$	3,992,591	$	3,861,858
Payment to other authorities	-	2,349,069	-	2,349,775	-	2,295,290
Taxation for village purposes		1,639,592		1,642,816		1,566,568
Sales of services		582,780		568,383		563,453
Other revenue from own sources		219,120		236,498		265,001
Government transfers		825,218		860,255		773,964
Cost recoveries		-		21,345		25,353
Investment income		89,093		128,260		209,323
Gain (loss) on disposal of tangible capital a		-	-	25,095	-	28,912
		3,355,803		3,432,462		3,374,750
EXPENSES						
General government services		1,033,830		1,591,129		1,760,683
Protective services		31,800		26,372		20,789
Transportation serv ices		688,120		536,569		550,244
Environmental health services		27,221		19,365		26,755
Public health and wedfare services		32,597		26,824		27,985
Environment development services		252,737		301,662		249,916
Recreation and cultural services		255,937		250,339		219,380
Sewer operations		487,074		555,166		518,032
Accretion		-		64,685		57,933
		2,809,316		3,372,111		3,431,717
SURPLUS (DEFICIT) BEFORE OTHER		546,487		60,351	-	56,967
Government transfers for capital		298,720		500,072		959,547
SURPLUS		845,207		560,423		902,580
ACCUMULATED SURPLUS, beginning of year		19,429,721		19,429,721		18,527,141
ACCUMULATED SURPLUS, end of year	$	20,274,928	$	19,990,144	$	19,429,721

(3) (4) Statement of Changes in Financial Position

THE CORPORATION OF THE VILLAGE OF FRUITVALE
STATEMENT OF CHANGES IN NET FINANCIAL ASSETS
AS AT December 31, 2025

	BUDGET	2025	2024
ANNUAL SURPLUS	845,207	$ 560,423	$ 902,580
Acquisistion of tangible capital assets	- 3,725,586	- 2,329,280	- 1,657,889
Ammortization of tangible capital assets	-	807,817	720,217
Loss on disposal of tangible capital assets	-	25,095	28,912
	- 2,880,379	- 935,945	- 6,180
Change in other assets	-	- 24,944	- 4,160
Change in perpaid expenses	-	5,140	- 21,965
INCREASE IN NET DEBT	- 2,880,379	- 955,749	- 32,305
NET FINANCIAL ASSETS, BEGINNING OF YEAR	1,430,584	1,430,584	1,462,889
NET FINANCIAL ASSETS (NET DEBT), END OF YEAR	-$ 1,449,795	$ 474,835	$ 1,430,584

(4) Statement of Debts

4 (1) (a) Debenture Debt

The Village issues debt instruments through the Municipal Finance Authority, pursuant to security issuing bylaws to finance certain capital expenditures.

Future principal requirements and actuarial adjustments on outstanding debenture debt over the remaining term to maturity are as follows:

2026	$	66,566
2027		68,563
2028		70,620
2029		72,739
2030		72,739
Thereafter		1,681,497
	$	2,032,724

Interest rate on debenture debt is 2.80% per annum.

Issue	Term	CB Bylaw	SI Bylaw	LA Bylaw	MSIR	Principal
141	30		1628	865	2017-01-18	2,500,000.00

4 (1) (b) Debt Reserve

DEBT RESERVE FUND

The Municipal Finance Authority of British Columbia (the "Authority") provides capital financing for regional districts and their member municipalities. The Authority is required to establish a Debt Reserve Fund. The Authority must then use this fund, if at any time there are insufficient funds, to meet payments on its obligations. If this occurs the regional districts may be called upon to restore the fund.

Each regional district through its member municipalities who share in the proceeds of a debt issue is required to pay into the Debt Reserve Fund certain amounts set out in the debt agreements. The Authority pays into the Debt Reserve Fund these moneys from which interest earned thereon less administrative expenses becomes an obligation to the regional districts.

Debt Covered Long-term debenture

Issue	Term	CB Bylaw	SI Bylaw	LA Bylaw	MSIR	Principal	Reserve
141	30		1628	865	2017-01-18	$2,500,000.00	$30,031.00

(5) Schedule of Guarantee and Indemnity Agreements

Corporation of the Village of Fruitvale

Schedule of Guarantee and Indemnity Agreements

This organization has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation.

(6) Schedule of Remuneration and Expenses

6 (2) (A) Schedule of Amounts Paid to Elected Officials

THE CORPORATION OF THE VILLAGE OF FRUITVALE
SCHEDULE OF AMOUNTS PAID TO ELECTED OFFICIALS
FOR THE FISCAL YEAR ENDED DECEMBER 31ST, 2025
PURSUANT TO THE FINANCIAL INFORMATION ACT

6 (2) (A)

Name	Position	Salary & Taxable Remuneration	Expenses	Total
Elected Officials				
Guesford, Catherine	Councillor/Deputy Mayor	$ 11,506.68	$ 2,378.80	$ 13,885.48
Halifax, Karen	Councillor	$ 6,227.95	$ -	$ 6,227.95
Mason, Julia	Mayor	$ 8,792.40	$ -	$ 8,792.40
Startup, Wesley	Councillor	$ 13,341.73	$ 5,145.37	$ 18,487.10
Wenman, William	Councillor	$ 8,792.40	$ -	$ 8,792.40
		$ **48,661.16**	**$ 7,524.17**	**$ 56,185.33**

6 (2) (B) Schedule of Amounts Paid to Employees

THE CORPORATION OF THE VILLAGE OF FRUITVALE

SCHEDULE OF AMOUNTS PAID TO EMPLOYEES OVER 75,000
FOR THE FISCAL YEAR ENDED DECEMBER 31ST, 2025
PURSUANT TO THE FINANCIAL INFORMATION ACT

Name	Position	Salary & Taxable Remuneration	Expenses	Totals
Gallamore, Tammy	Office Assistant	$ 70,474.81	$ 1,013.00	$ 71,487.81
Ihas, Kevin	Lead Hand	$ 96,245.44	$ 3,392.18	$ 99,637.62
Issel, Darrin	Labourer	$ 75,010.49	$ 4,986.10	$ 79,996.59
Kyle, Jordan	Municipal Maint Worker I	$ 91,527.30	$ 478.99	$ 92,006.29
Lashar, Prab	CAO	$ 118,383.99	$ 15,186.43	$ 133,570.42
Mason, Jeff	Utilities Operator/Foreman	$ 107,479.15	$ 641.33	$ 108,120.48
Ostgaard, Jesse	Municipal Maint Worker I	$ 80,251.87	$ 7,466.51	$ 87,718.38
Partridge, Marcus	CFO	$ 84,639.13	$ 1,970.87	$ 86,610.00
Pii, Kevin	Municipal Maint Worker II	$ 95,106.76	$ 4,881.49	$ 99,988.25
Startup, Jason	Public Works Foreman	$ 109,877.40	$ 1,482.29	$ 111,359.69
Stevens, Misti	Finance Specialist	$ 78,885.33	$ 1,479.00	$ 80,364.33
		$ 1,007,881.67	**$ 42,978.19**	**$ 1,050,859.86**

6 (2) (C)

OTHER EMPLOYEES UNDER $75,000	**$ 88,194.58**

6 (2) (D) Reconciliation of Difference Total Remuneration to Operational Statement

Reconciliation of Salary and Taxable Remuneration		
Amounts Paid over $75,000	$	1,007,881.67
All Other employees	$	88,194.58
Total Salaries and Taxable Remunerations	$	1,096,076.25
Add: Council		48,661.16
Changes from prior year Wages Payable		16,094.98
Employees Non-Taxable Benefits		225,834.56
	$	1,386,666.95
Deduct: Water Salaries contracted to the RDKB	$	241,641.64
2026 Wages Payable Posted to Dec 31 2025		38,854.58
Wages Posted to Capital Assets		33,693.45
	$	1,072,477.28
Financial Statement Salaries and Benefits	$	1,072,054.00
Difference	$	423.28

6 (8) Statement of Severance Agreements

Corporation of the Village of Fruitvale

Statement of Severance Agreements

There were no severance agreements made between the Corporation of the Village of Fruitvale and its non-unionized employees during fiscal year 2025.

(7) Schedule of Suppliers of Goods and Services

7 (1) (A) Schedule of Suppliers of Goods and Services

The Corporation of the Village of Fruitvale
Schedule of Suppliers of Goods and Services
For the Fiscal Year Ended December 31, 2025

7 (1) (A)

Supplier Name	Total
AM FORD SALES LTD.	$ 70,002.89
ANDREW SHERET LIMITED	$ 28,550.18
ARROW PROFESSIONAL LANDSCAPING	$ 32,025.00
BOLT ACCESS & DESIGN CO	$ 29,200.00
CENTRALSQUARE CANADA SOFTWARE INC	$ 32,655.67
DEHNEL PLANNING	$ 72,109.28
DOANE GRANT THORNTON LLP	$ 40,057.50
F12 NETWORKS INC	$ 42,305.94
FortisBC - Electricity	$ 142,949.69
FRIESEN KATE	$ 48,902.48
FRUITVALE CO-OPERATIVE TRANSPORTATION SOCIETY	$ 38,754.86
HIL-TECH CONTRACTING LTD.	$ 55,816.95
HOME HARDWARE	$ 27,275.98
INSITUFORM TECHNOLOGIES LTD	$ 354,890.97
KAYS ROAD CONTRACTING LTD	$ 584,206.10
LOWER COLUMBIA AFFORDABLE HOUSING SOCIETY	$ 43,313.20
MARWEST INDUSTRIES LTD.	$ 101,322.90
MASHMAHER ENT INC.	$ 45,349.50
MINISTER OF FINANCE SCHOOL TAX PAYMENT	$ 243,616.27
MUNICIPAL PENSION PLAN	$ 167,554.45
NAPP ENTERPRISES LTD	$ 739,267.84
NG REFRIGERATION HEATING & COOLING	$ 28,352.80
PACIFIC BLUE CROSS	$ 76,768.90
PEAK ENVIRONMENT LTD	$ 41,429.75
RAMTECH ENVIRONMENTAL PRODUCTS	$ 28,873.01
RECEIVER GENERAL	$ 336,749.91
REGIONAL DISTRICT OF KOOTENAY BOUNDARY	$ 1,647,857.12
ROPER GREYELL LLP	$ 31,100.16
TERUS CONSTRUCTION LTD	$ 26,184.38
ULINE CANADA CORPORATION	$ 28,591.09
URBAN SYSTEMS LTD.	$ 192,700.44
VIMAR EQUIPMENT LTD.	$ 61,224.65
VISA - COLLABRIA	$ 99,862.16
WANETA AUTO & EQUIPMENT REPAIR	$ 25,119.80
WEST KOOTENAY BOUNDARY REG. HOSPITAL DISTRICT	$ 65,417.45
WORK SAFE BC	$ 29,246.41
WSP CANADA INC	$ 44,585.63
Total Suppliers Equal and Over 25,000.00	**$ 5,704,191.31**
under 25,000.00	**$ 889,645.28**
total	**$ 6,593,836.59**

7 (1) (B) Consolidated Schedule of Suppliers of Goods and Services Receiving Under $25,000

The Corporation of the Village of Fruitvale

Consolidated Schedule of Suppliers of Goods and Services

Receiving Under $25,000

For the Fiscal Year Ended December 31, 2025

7 (1) (B)

Other Suppliers Receiving Under $25,000.00	**$ 864,873.85**
Total All Suppliers:	**$ 7,081,348.79**

7 (1) (C) Reconciliation of Difference Supplier Payments to Operational Statement

Reconciliation of Suppliers of Goods and Services

Amounts Paid over $25,000		$ 5,704,191.31
All Other Suppliers		889,645.28
Total All Suppliers		$ 6,593,836.59
Add:		
	Change in Accounts Payable	184,859.00
Deduct:		
	Capital Costs	$ 2,490,187.10
	School Requisition	729,664.09
	Home Owner Grants	- 605,573.91
	Hospital Requisition	65,417.45
	BCAA Requisition	16,028.10
	MFA Requisiton	83.36
	RDKB Requisition	1,533,957.72
	Police Requisition	121,830.94
	Debt Repayment	64,628.00
	Employee Benefits	557,682.34
	Damage Deposits and Refunds	15,989.50
	Water Supplies	433,252.98
		5,423,147.67
		1,355,547.92
Financial Statement Contracts		$ 517,871.00
Financial Statement Supplies		837,096.00
Total Financial Statement Suppliers		$ 1,354,967.00
		$ 580.92

7 (2) (b) Statement of Payments for the Purposes of Grants or Contributions

Corporation of the Village of Fruitvale

Statement of Payments for the Purposes of Grants or Contributions

Lower Columbia Metis Management Society	$500.00
Royal Canadian Legion Trail Branch	$165.00
Trail & District Chamber of Commerce	$6,755.50
2025 Total	$7,420.50

(8) Inactive Corporations

Corporation of the Village of Fruitvale
The organization did not operate as an inactive corporation during the fiscal year 2025.

(9) Approval of Financial Information

9 (2) Approval by Council and Chief Administrative Officer/Chief Financial Officer

The Corporation of the Village of Fruitvale

Statement of Financial Information Approval

The undersigned, as authorized by the Financial Information Regulation, Schedule1, subsection 9(2), approves all the statements and schedules included in this Statement of Financial Information, produced under the *Financial Information Act.*

Marcus Partridge	Wesley Startup
CFO	Mayor on behalf of Council
June 29, 2026	June 29, 2026

9 (3) Management Report

THE CORPORATION OF THE VILLAGE OF FRUITVALE

REPORT FROM THE CHIEF FINANCIAL OFFICER

It is my pleasure to present the Corporation of the Village of Fruitvale's 2025 Audited Financial Statements, which includes the Independent Auditors' Report.

The financial statements are prepared by management in compliance with Section 167 of the Community Charter and in accordance with generally accepted accounting principles, as recommended by the Public Sector Accounting Board. Management is responsible for implementing and maintaining a system of internal controls to ensure that reliable financial statements and schedules are prepared, that the Village's assets are safeguarded, and that these financial statements are consistent with other reporting requirements of the Financial Information Act. Village Council is responsible for ensuring that management fulfills its responsibilities for financial reporting and ensuring that internal controls are maximized.

These financial statements were audited by Grant Thornton, LLP, Chartered Professional Accountants. Their responsibility is to express an opinion on the financial statements based on the results of their audit. Their report concludes that these financial statements present fairly, in all material aspects, the financial position of the Village as at December 31, 2025. The external auditors have full and free access to Village Council.

Respectfully submitted,

Marcus Partridge, CPA, CGA, B. Comm

Chief Financial Officer