



Summary of Fee Models

Fee change effective September 1, 2025

	Initial fee model		Revised fee model	
Objective 1 – no annual deficits	\$1,213,652		\$571,783	
Year objective 1 achieved	2025		2026	
Objective 2 – unrestricted net assets equal to 4.5 months	4.5 months		4.5 months	
Year objective 2 achieved	2028		2029	
Fee increase (from \$470)				
2025 Year 1	\$173	\$643	\$75	\$545
2026 Year 2	\$ -	\$643	\$70	\$615
2027 Year 3	\$ -	\$643	\$28	\$643
2028 Year 4	\$ -	\$643	\$13	\$656
2029 Year 5	\$ -	\$643	\$13	\$669
Percentage of increase (\$470 vs proposed fee in 2025)	37%		16%	
Net income (loss) for the year (after capital/strategic projects)				
2025 Year 1	\$974,152		(-\$304,121)	
2026 Year 2	\$1,004,427		\$496,763	
2027 Year 3	\$754,027		\$961,554	
2028 Year 4	\$865,437		\$1,136,464	
2029 Year 5	\$719,749		\$1,357,525	
Unrestricted net assets				
2025 Year 1	\$88,541		(-\$1,189,116)	
2026 Year 2	\$1,092,968		(-\$692,353)	
2027 Year 3	\$1,846,995		\$269,200	
2028 Year 4	\$2,712,432		\$1,405,664	
2029 Year 5	\$3,432,181		\$2,763,189	
Months of annual expenses in unrestricted net assets				
2025 Year 1	0.16		(2.20)	
2026 Year 2	1.95		(1.25)	
2027 Year 3	3.16		0.47	
2028 Year 4	4.52		2.37	
2029 Year 5	5.54		4.50	