



Report of the Independent Auditor on the Summary Financial Statements



To the members of Lake View Credit Union

Opinion

The summary financial statements, which comprise the summary statement of financial position as at December 31, 2025, the summary statement of comprehensive income for the year then ended, are derived from the audited financial statements of Lake View Credit Union (the "Credit Union") for the year ended December 31, 2025.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, in accordance with the financial reporting provisions of Article 128 of the Financial Institutions Act of British Columbia.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by International Financial Reporting Standards. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the Credit Union's audited financial statements and the auditor's report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated February 25, 2026.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements in accordance with the financial reporting provisions of Article 128 of the Financial Institutions Act of British Columbia.

Auditor's Responsibility

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

Kelowna, British Columbia
February 25, 2026

MNP LLP

Chartered Professional Accountants

Summary Statement of Financial Position

As at December 31, 2025

	2025	2024
Assets		
Cash and cash equivalents	25,626,249	12,896,909
Investments	127,293,917	124,667,950
Loans to members	219,976,188	231,678,412
Income taxes recoverable	180,136	4,811
Property and equipment	3,882,799	3,940,615
Intangible assets	442,528	340,750
Other assets	423,015	428,573
Deferred income tax assets	542,729	569,497
	378,367,561	374,527,517
Liabilities		
Deposits from members	339,445,161	338,401,205
Other liabilities	1,086,368	1,229,612
Membership shares	111,778	113,541
	340,643,307	339,744,358
Members' equity		
Membership shares	1,005,998	1,021,873
Retained earnings	36,503,050	33,550,242
Accumulated other comprehensive income	215,206	211,044
	37,724,254	34,783,159
	378,367,561	374,527,517

Approved on behalf of the Board:

e-Signed by John Kurjata
2026-02-25 18:52:48:48 PST

Director

e-Signed by Jaron Neufeld
2026-02-25 20:09:32:32 PST

Director

A full set of the audited financial statements is available from the Credit Union



Summary Statement of Comprehensive Income

For the year ended December 31, 2025

	2025	2024
Financial income	14,267,496	14,506,243
Financial expense	3,643,302	4,222,517
Financial margin	10,624,194	10,283,726
Provision for allowance for impaired loans	36,535	97,986
Financial margin, after provision for allowance for impaired loans	10,587,659	10,185,740
Other operating income	1,532,366	1,606,196
Total operating income	12,120,025	11,791,936
Salary and employee benefits	4,132,613	3,764,892
General and administrative	3,437,043	3,453,452
Occupancy and equipment	513,868	473,540
	8,083,524	7,691,884
Income before provision for income taxes	4,036,501	4,100,052
Provision for income taxes	1,007,246	633,543
Net income	3,029,255	3,466,509
Other comprehensive income	4,162	312,773
Comprehensive income	3,033,417	3,779,282