

WINKLER

&

DISTRICT

EST
1922

CHAMBER OF COMMERCE

2026

ANNUAL
GENERAL
MEETING



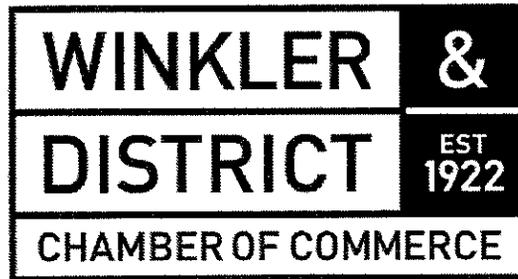
CONTENTS OF 2026

ANNUAL GENERAL REPORT

1. Agenda
2. Recognition of Business for In-Kind Contributions
3. Minutes of February 20th, 2025, Annual Meeting
4. 2025 Membership List
5. Chamber of Commerce 2025 Financial Statement
6. Chamber of Commerce 2026 Budget
7. President's Report

AGENDA
WINKLER & DISTRICT CHAMBER OF COMMERCE
ANNUAL GENERAL MEETING
THURSDAY, FEBRUARY 26, 2026
CENTRAL STATION

1. Welcome – Doug Eidse, President
2. Lunch
3. Business Meeting Called to Order
4. Adoption of the Minutes of Thursday, February 20, 2025, Annual Meeting
5. Appointment of Auditors
6. New Business
 - Confirmation of New Directors:
 - Samuel Campos
 - Linda Menzies
7. Adoption of the 2025 Financial Report & 2026 Budget
8. 2025 President's Report
9. Mayor's State of the City Address – Henry Siemens, City of Winkler
10. Closing Comments & Adjournment – Doug Eidse, President



2025

Board of Directors

Doug Eidse – Chamber President
John Elias – Chamber Vice President
Hank Froese – Chamber Past President
Kyra Edel – Treasurer
Jeffrey Klassen – IG Wealth Management
Karen-Denise Cyr – C. W. Wiebe Medical Centre
Linda Menzies – Menzies ProCare
Melissa Loewen – Avalon Salon & Day Spa
Samuel Campos – Minas Café & Eatery
Leah Klassen – Pembina Valley Physiotherapy
Ryan Hildebrand – Buhler Active Living Center
Keith Gislason – Gislason Targownik Peters
Chris Graham – Winkler Meats

Students

Dishika Bansal - GVC
Maya Klassen – NPC
Madison Shields - NPC
Jonas Gislason - GVC

AGENDA
WINKLER & DISTRICT CHAMBER OF COMMERCE
ANNUAL GENERAL MEETING
THURSDAY, FEBRUARY 20, 2025
QUALITY INN, WINKLER

1. Welcome – Hank Froese, President
2. Lunch
3. Business Meeting Called to Order - 12:25pm

Agenda

M/S Kori da Costa / Marvin Plett that the agenda be approved as presented CARRIED

4. Adoption of the Minutes of Thursday, February 22, 2024 Annual Meeting

M/S Doug Eidse / Ken Reimer that the minutes from February 22nd, 2024 be approved as presented CARRIED

5. Appointment of Auditors –

Jim Smith Auditor

M/S Karen-Denise Cyr / Crystal Cruickshank to approve the auditors

6. New Business

-Thank you to the outgoing Directors:

Keith Gislason
Ryan Hildebrand
Leah Klassen

- Confirmation of Directors:

Doug Eidse
Hank Froese
John Elias
Jeffrey Klassen
Melissa Doell
Kyra Edel
Karen-Denise Cyr

M/S Anita Froese / Leah Klassen that we accept the Advisory Committee as listed

7. Adoption of the 2024 Financial Report and 2025 Budget
 - a) We received a clean audit opinion over the financial statements, which means that the financial statements are presented fairly in all material respects, and that our financial statements are prepared in accordance with Canadian Accounting standards for non-profit organizations. Key highlights of the audited financial statements include: Statement of Financial Position:
 - Cash decreased by \$12k, from \$108k to 96k, which is a direct result of the current year deficit
 - Accounts payables increased by \$4k from 10.6K 14.6K · Timing of payables, and these amounts have since been paid off.
 - Unearned membership fees also increased by \$4.5K, as we received a number of memberships for

2025 in advance, and these will be recognized as revenue in the 2025 financial statements.

- Net assets consists of the funds we have available, and in 2024 the restricted assets remained the same, while the unrestricted net assets, and the invested in capital assets decreased in relation to the net deficit.

Statement of operations:

- Revenues for the year were \$194,740, which is just over \$40K less than 2023 as we did not host the gala banquet. Regarding the Gala, we decided to take a break from it in order to regroup as an organization, and revamp the event so that it became more profitable so that we can continue to operate without a needing to have other sources of revenues compensate for the deficit that the gala has often created.

- Aside from that, grant funding, as well as memberships, group insurance and workshops and seminars were comparable to 2023, if not slightly higher.

- In general, our expenses remained fairly consistent with 2023, however we saw a significant decrease due to not having the expenses relating to the gala.

We also saw an increase in other expenses, such as our rent expense, which increased from \$5,500 in 2023 to \$15,000 in 2024 due to the change in our office location. Additionally, we hired a bookkeeper, which added an additional \$10,000 to our expenses, Overall, our total expenses decreased by from \$242K in 2023 to \$213K As a result of us not hosting a gala in 2023, as well as some of the newer expenses which we saw coming into effect last year, the chamber saw a deficiency of revenues over expenses totaling \$18,900.

M/S Kyra Edel / Doug Eldse to approve the financial reports.

- b) - Overall we are budgeting for a deficit of \$1,130 which consists of total revenues being budgeted at \$234,200, and total expenses being budgeted at \$235,330.
- For the most part our budget is similar to the 2024 budget, as well as the actual results from our audited financial statements, with the exception of the gala, however some key differences between the 2024 budget, and the this years budget includes: decreasing the budgeted revenues from the Gala to be \$45K in 2025, compared to \$55K which we had budgeted for last year. This is due to us decreasing our costs for the gala, which we have budgeted to be \$30K in 2025.
 - Additionally, we had success with the Your Region Your Voice event in 2024, and have budgeted revenues from this event to be \$9,000 in 2025.
 - We are budgeting our wages to be \$110,730, which is the same as last year
 - A few new items we have added to the budget includes expenses relating to the Your Region, Your Voice event totaling \$6K, as well as adding a budget of \$10,200 for bookkeeping expenses.

M/S Kyra Edel / John Elias to approve the budget

8. 2024 President's Report

First of all, I want to thank Tanya and Lili for their planning and execution of this event

I am pleased to present this report on my final year as the president of the Winkler Chamber of Commerce. It's been good year, marked by several achievements and milestones.

A couple of the highlights of the year were the Your Region Your Voice event held jointly with the Morden Chamber, and the relocation of the chamber office. We've spend a good amount of time and effort strengthening relationships with regional partners. It was also a banner year for grand openings & ribbon cuttings – we are proud to be part of this thriving business community!

As my term in this position ends, I just want to say that I am grateful for the opportunity to have served as chamber president. I've always known that the Winkler business community was thriving, but it has given me a new look and appreciation at how it happens.

Businesses working together and helping each other out, even if they're competitors. The growth in existing businesses from new ideas and products. The wide variety of products and services. I could go on, but I think you understand the positive business environment that thrives in our community that many other communities envy.

I would like to thank our dedicated board of directors, our staff, our volunteers, our sponsors, and our members for their dedication, hard work, and collaboration. You are the backbone of our chamber, and the reason why we exist. Thank you to the City of Winkler for their generous support of the Chamber. And a special thank you to each of our members for your membership and support. Thank you for your trust and confidence in us, and for being part of our chamber family.

9. Mayor's State of the City Address – Henry Siemens, City of Winkler

Once there was a man who lived by the side of the road and sold hot dogs, very good hot dogs. He was hard of hearing, so he had no radio - he had trouble with his eyes, so he read no newspapers. He had no smartphone, so he didn't check social media and of course he didn't look at television. But he sold very good hot dogs. He put up signs on the highway telling everyone how good they were, he stood on the side of the road and cried out to all that passed come 'come buy the best hot dog in town. They are the plumpest juiciest hot dogs you'll ever eat'.

People bought his hot dogs, and they loved them. He increased his meat and bun orders and people bought more because they were very good hot dogs. He bought a bigger stove to take care of all the extra business and still people wanted more of his very good hot dogs. Finally, he could no longer do it alone so he asked his son to come and help him out with his business.

But then something happened, his son who had been to the big city and was well educated said. "Father, what are you doing? Why are you buying so much meat and buns? Why are you spending so much money on signs? Haven't you been listening to the radio or following the news or watching television? There's a big recession happening right now. The current business situation is terrible in this country. We have problems with tariffs, unemployment, high living costs, housing affordability, the rich have too much, the poor don't have enough, there's problems with drugs and alcohol. It's really hard out there."

Hearing this the father thought, 'well my son's very smart, he follows the news, listens to the radio and watches TV, so he ought to know '.

So he cut down on his meat and bun orders, took down all his advertising signs and no longer bothered to stand by the side of the road to promote and sell his hot dogs and almost overnight his hot dog sales fell.

When he came home, he said 'You're right, son we certainly are in the middle of a great recession. I'm glad you told me, so I didn't lose more than I already have'.

The world is full of lots of scary things. Today it's the looming tariffs. Tomorrow it will be something new. Many of them might very well be extremely painful if they come to pass but we can't let it distract us from continuing to do what's made us successful in the first place. As a community we will

deal with whatever comes when, or if, it comes but, in the meantime, let's keep doing what makes Winkler, Winkler.

Our community is special and unique. We have caring and supportive churches and social service organizations. People give freely of their resources and time to many causes and events. We have a great city built by a creative and industrious business community that puts us on the map on the world stage. We can't, we must not, stop being who we are and doing what we do because one of our partners has decided he no longer wants to play nice. Who says he's going to take our toy and go home. If we are to come through this tariff threat, we have to be ready for what comes after. That means hoping for the best, planning for the worst but being ready for anything in between. I have no doubt whatsoever that the Winkler business community is up for this challenge.

Today, I want to share a tale of the states of two cities. The first is Winkler. If you'll indulge me, I'll give you a few updates about what's happening in Winkler:

I have the privilege of working with a great council that cares deeply about Winkler and strives to ensure that what we leave is better than where we started. Each one is actively involved and brings a varying skill set that makes my job easier. With the untimely passing of Don Fehr, Winkler had a bi-election last year. Ryan Hildebrand was elected as our brand-new councilor. He's jumped right in and is making an immediate impact. I'm Thankful for this group of leaders I get to work with.

We have a talented, stable senior leadership team led by city manager, Jody Penner, who provides council with sound guidance and keeps the city running smoothly. I'm Thankful that they support and challenge council and helps us see around corners and to ensure our decisions are best for our community.

We have well led, well-staffed, well equipped and well-trained police and fire services that provide us with a sense of safety. In fact, each of our departments, from planning to community services to public works to utilities to corporate services are staffed by dedicated, hardworking people who do their utmost to provide excellent service to their community. I'm Thankful for each of these amazing men and women.

We were finally able to launch an on-demand transit service last November. For \$5 we'll take you anywhere in Winkler and to Boundary Trails Hospital. It's been very well received, and ridership continues to grow every month. In the first three months of operation, we've moved over 3,000 people from where they were to where they wanted to be. This pilot project will help us determine what the future of public transportation in Winkler will look like. We'll learn what our community needs and how we can fill that need at a cost that makes sense for ratepayers. We'd love for you to try it and tell us what you think. Simply scan the QR code you see on the screen for a free ride.

Central Community Homes was able to start construction of a desperately needed 28-unit affordable housing project. With their waiting list of over 100 families, they need much more, and we are working with them to make sure that the Manitoba government doesn't forget about us. Our local building community is rallying to fill the overall desperate need for housing that Winkler, like most communities in Canada, is seeing right now. Last year, 267 dwelling units were started. I believe that's the single largest number of housings starts in any one year in Winkler's history. There's literally something new coming up in every corner of Winkler. That's still not enough for what's needed. In 2025 and beyond, we will continue to depend on our building sector to find new ways to build even more housing.

The City of Winkler is mid construction in three significant projects:

- Our Water treatment plant expansion that will provide freshwater security for Winkler to a population of 25K people. At our current growth rate, that is likely somewhere between 2038-2042. This \$14.6M project is on time and on budget. It will be in operation this fall.

- Our wastewater treatment expansion (in partnership with the RM of Stanley) will provide wastewater solutions for Winkler also to a population of 25K people. We're hoping that we'll be able to help Morden out with a temporary solution while they work out the details of their own project. There are specifics to be worked out and agreements to be negotiated before we know if it's even possible but we're confident that this has the possibility of becoming a true win-win for everybody. Morden will get time to get their solution built out but their development isn't hamstrung while that happens and we'll generate revenue from the unused part of our system while they're doing that because our population isn't 25K yet. This \$56.5M is also on time and on budget. We anticipate substantial completion by February 2026 and full commissioning (meaning being fully operational) by Fall of 2026. It's tough to show pictures that accurately reflect the sheer size and scale of this project as it's mostly about digging really big, really deep holes and burying much of the equipment that will treat our wastewater to a point that it's safe to release down the Dead Horse Creek. Actually, we'll treat it to a point that it's a better quality than what's already in the creek.

- Our Winkler Centennial Arena renovation took a little longer to get going because we wanted to make sure we got it right and we ended up going back a few times to make some necessary changes. Again, it's our expectation that expansion renovation this will take our arena complex to a population of 25K people. This \$28.6M project is also running on time and on budget. We're told we'll be playing hockey in this building in January 2026. An interesting note, over half of the money for this project came from the governments of Canada and Manitoba and a very generous sponsorship from with Triple E Canada.

It bears noting that the reason we could even consider doing all three projects at the same time is that each of them has considerable, and time sensitive funding from other orders of government. Council and staff have worked for years to anticipate the need, engaging other orders of government well ahead of that need, then preparing detailed plans to fill that need, helping us to be in this position today.

If you noticed the storyboards when you came in, or have been watching the screens, you will see renderings of what we're renovating the Winkler Centennial Arena to. This is the first time we've been able to share them and we're pretty thrilled. We hope you are too. Those boards will be moved to city hall after lunch. We will share these images and details via our website and social media channels. Obviously, we will also share them with our local media so they can get the word out to the broader community.

We continue to work on multiple regional initiatives. Together with the other 13 member owners, we've made a significant cash call contribution to the Pembina Valley Water Coop to ensure water security for the region. We're partnering in a feasibility study on a potential regional airport. An announcement appears to be imminent on a pathway connecting Winkler and Morden. A dedicated group of volunteers have worked on that project for years and it seems like their patient persistence will finally be rewarded.

We will continue to behave regionally as much as feasible. As southern Manitoba's largest community, we believe it's our responsibility to show leadership and partnership whenever possible. We want to be a trusted partner and a valued neighbor.

That is the City of Winkler today.

The second state of the city I'd like to reference, is the City of Winkler of tomorrow.

We are at an exhilarating point in Winkler's history. With the decisions council has made over the last number of years, the commitment of current council to do the same and with extremely good management by city administration, we have an opportunity today to make Winkler unique in a truly special way by making a few more difficult choices now, future generations will not be saddled with aging, crumbling infrastructure that they can't afford to repair or replace. That they won't be able to provide services to the community because there is no money.

At annual planning last month, we continued our emphasis on working toward an adequately funded asset management plan, one that puts money aside for the repair, renewal and replacement of all of our infrastructure so that we can do what we need to do when we need to do it and not have to depend on, or wait for, other orders of government to decide what we need or when we need it. As we considered how truly blessed Winkler is and the opportunity before us, Council suggested that my report to you today should focus on that. To do my best to share with you how monumental the prospect of this is. There are very few, if any, communities that can fully say they are in that position. We're not quite there yet but we're getting close enough to see it from here. If we're able to do it, our children and grandchildren will live in a community that has what they need and they'll still be able to afford to live there. It almost gives you goose bumps to even imagine the possibility.

We are well aware that we can't just work on that. Winkler is a vibrant growing community that has needs today. We can't ignore what has to be done to make Winkler a desirable place to live now as well.

This is no different than the challenge each of us has at home - how do we live today and still find a way to put something away for the future?

To fund what Winkler needs now while simultaneously reserving what we will need tomorrow, Council sees a necessity of setting tax rates slightly above the rate of inflation for the next few years. That will help us maintain a careful consistent path toward funding both today's and tomorrow's needs. To provide clarity, and so you can see what we're working toward, Council determined that we would create a three-year budget that will show that path. That means you can expect a 4.2% increase in taxes in 2025 and 2% above CPI in each 2026 and 2027 to fund debenture payments and our asset management plan. Unless inflation gets really wonky again, that projects out as a 3.3% increase in each of those years.

Another fortunate byproduct of this strong financial planning by administration, and this three-year budget commitment, is that we will be able to shorten our borrowing timeframe down to a maximum of 10 years for all of our projects. That one change alone will save us over \$7.8M in interest costs. While that may not necessarily mean immediate savings on your tax bill, it will result in us being able to fund future obligations more quickly with less of an additional increase in future taxes.

We take very seriously the responsibility of managing the monies that we ask of you through taxes. It is never an easy decision to ask you for more. We firmly believe though that to be good stewards of all that Winkler is and can be, now is the time to make this ask.

With a few more years of extremely disciplined preparation, we have an opportunity to set Winkler as a financially sustainable community that provides for some of the wants and the majority of the needs of its citizens.

To be clear, we will continue to advocate that Manitoba and Canada pay their fair share to support municipalities, in particular, to co-fund growth related infrastructure that greatly benefits the other orders of government but we want to be in a position where we're not waiting for them.

We know that council and city staff will not do this without you. To bring this dream to fruition Winkler needs each of you to continue to make and sell your very good hot dogs.

Thank You Tanya and the Chamber for all the ways you work to support and grow our business community and for giving us the opportunity to present this update every year. Thank You to each of you for coming and listening to my musings. Thank You to my wife, Corinna, for her continued encouragement and support.

10. Proclamation of Incoming President - Mayor Henry Siemens
Get the proclamation letter.

"I affirm that I will faithfully and truly perform my duty as President of the Winkler and District Chamber of Commerce, and that I will in all matters connected with the discharge of such duty, do all things and such things only as I shall truly and conscientiously believe to be adapted, to promote the objectives for which the said Chamber was constituted, according to the true intent and meaning of the same."

11. Closing Comments & Adjournment – Doug Eidse, new President

Good afternoon, my name is Doug Eidse. I'm the Director of Operations at Meridian. I've been with Meridian for over 37 years. What I'm looking forward to with my new role on the chamber board is taking a more active role in the local business community. This is proving to be an opportunity for personal growth, stretching me beyond my job at Meridian.

This is my first board experience; it has been good getting to know the other board members, and gaining and understanding of how the board is involved in the community. We have a very strong business community; this has a very positive impact locally and beyond; I'm looking forward to supporting that in any way I can.

I'd like to thank you all for coming today.

Thank you to Tanya, our chamber's Executive Director, and Lili, our Membership and Marketing Coordinator, for doing a great job organizing this meeting. Tanya is very committed and works really hard to bring as much value as possible to our members.

Thank you to the dignitaries here today for coming and supporting us.

Thank you to Mayor Siemens for presenting the State of the City address, we appreciate your strong leadership.

Thank you to our steadfast sponsors, BDO, GTP, and Jim Smith Accounting.

Thank you to the Quality Inn for hosting us and Smitty's for catering the delicious meal.

M/S Doug Eidse / Hank Froese 12:58pm that this AGM to be adjourned CARRIED

2025 Membership List

5291284 MB o/a Outpost Grill	Choice Realty Ltd.
6186433 MB Ltd. o/a Ironmen Industries	Choice Tech Accounting Solutions
A.R.K. New-Tech Ltd.	CIBC
Abundance Canada	Clarity Vision Centre
Access Credit Union Ltd.	CNH Tax and Bookkeeping Inc
Access Window & Door Design Centre Ltd.	Coffee Culture Cafe & Eatery
AccuPipe Inc.	Community Futures Heartland
AGT Foods	Constellation Computers
Amorakin Boutique	Controlled Air Ltd.
AmTech Steel Structures Ltd	Copper & Sparrow Boutique
Amy Walters Design	Country Cycle & Ski
Arty's Air Service	CPHR
Aspire Dental Centre	Crocus Real Estate Ltd
Avalon Day Spa	CUCINA FILIPINAS rice&noodles
B. A. Robinson Co. Ltd.	D Notch
BDO Canada LLP	D.A. Loewen Electric Ltd.
Bella's Castle	Daily Convenience and Groceries
Bend-It	Days Inn & Suites
Berdick Windows & Doors	Dead Horse Cider
Big Brothers Big Sisters of Pembina Valley	Decor Cabinets Ltd.
Birkland Farms	Delmar Commodities Ltd.

Blade O' Grass Lawn Care Services	Demarcke Hancock Team Royal LePage Dynamic
Blessed Journeys	DENX Corporation
Bloom Floral Creative	Diamond Doors Inc
Booster Juice – Winkler	Dig All Construction(1994) Ltd
Border View Electric Ltd.	Dilis Boutique
Boundary Trails Driving Academy	Discovery Nature Sanctuary
Boundary Trails Health Centre Foundation	DJ's Family Restaurant
Bridge Road Developments Ltd.	Doell Law Office
Buhler Active Living Centre Inc.	Dominion Outdoors
Bunker Youth Ministry Inc. (The)	Domino's Pizza
Canadian Ag Connection Inc.	Dr. Louis Van Rooyen Medical Corp.
Canadian Manufacturers & Exporters	Duron Equipment Inc.
Canadian Tire	Dynamic Leadership with Al Ruttan
Capital Building Systems	Eagleye Printing & Design
CDK Electric	Earth Buds Florist
Centennial Supply Ltd.	Eco Plus Sanitation & Cleaning Supplies Ltd.
Central Canadian Staffing Inc..	Economy Consolidated Enterp. A L Group of Companies
Central Station Community Centre	Ed Penner Construction & Renovations
Chad's Auto Repair Shop	Elevaro Escape Rooms
Charley B's Classic Grill & Ice Cream Parlour	Elias Woodwork & Manufacturing Ltd.
ChildCare International	Emco Winkler
Children's Camps International	Ens Quality Seed

Enviro-Tech Powder Coating Ltd.	H & R Block Winkler
Extend Insurance	Health Habit (The)
Fairview Ent	Heat Innovations
Fehrway Feeds & Livestock Equipment	Heat Masters Inc.
Flavors of Mexico Winkler	Heavenly Care Agency Inc.
Focal Point Comprehensive Vision Care	Heide's Florist (3982760 Manitoba Ltd.)
Frank & Olive	HelloCare Staffing & Recruitment Solutions
Franz Hoepfner Wiens Law Office	Heritage Farms Brewing Co.
Gamers Disco	Heritage of Faith Christian Center
Garden Valley School Division	Hespler Enterprises
Gardenland Consumers Cooperative Ltd	High Valley Construction
Gateway Resources Inc.	Hinz-Photo
GBH Law Office	Homefield People and Strategy
Genco Engineering Consultants Inc. Gislason Targownik Peters Chartered Professional Accountants LLP	Hometown Service Ltd.
Glenberg Design Builders	Icon Technologies
Golden West Broadcasting	IDC Communications
Grandeur Housing Ltd.	Ideal Floors
Granite Dynasty Inc.	Impact Signs
Greatwayz PSS	Impel Transport
Greenvalley Equipment Inc.	Inground Construction Ltd.
H & D Developments	Integra Castings Inc.
	IS-Image Promotions

Janzen Chevrolet Buick GMC Ltd.	Manitoba Public Insurance (Autopac)
Janzen's Paint & Decorating Ltd.	Maple Pork Farms Inc.
JDB Project Engineering	Maverick 105 FM
Jim M. Smith, Chartered Accountant, Inc.	McMunn & Yates
JKW Construction Limited	Melissa Beach Consulting
John's Plumbing & Heating	MENZIES ProCare
JS Autozone & Performance Garage Ltd.	Meridian Manufacturing Inc.
Katie Cares	Mike Lynes Financial
KB Events & Sponsorships	Minas Café & Eatery
Keystone Insurance Brokers	Mitobi
Keystone Pattern Inc.	MJS Performance Benefits Inc.
King's Deli Market & Eatery	Model 72 Projects
Koolers Refrigeration LTD	Moment In Thyme Neighbourhood Grill
Kroeker Farms Ltd.	Monarch Industries
L.A. Gold	Moonlite Auto Body Ltd.
Lanilak Group Driving School	Morden and District Chamber of Commerce
Level Up Builders	Morden Nurseries Ltd.
Load Line Manufacturing Inc.	MSTW
Lode King Industries	Mulligan's Restaurant & Lounge
Love is in the Details	Mundo-Power Ltd.
MacMor Industries Ltd.	MWM Environmental
Magnet Signs Winkler	My Autoglass Inc

New Style Catering Service	Peter Neufeld Consulting Inc.
Northland Childcare Centre Inc.	Petro Canada Gas Station
Oasis Pharmacy	Pfahl's Drug's Ltd.
Off the Rails Ltd.	Pinnaco Inc.
Office Innovations Inc.	Pioneer Wood Designs
Ok Tire Auto Service	Polar Plumbing & Heating
Olfert Dairy Farm Ltd.	Prairie Sky Promotions
ONE Insurance	Precision Land Solutions
Onpoint Property Management	Profuzion Studio
Other Brother Roasters	ProTec Plumbing & Heating
Pallister Financial Group	Pure Anada Cosmetics
Parkland Place	Quality Inn
Parkside Home Building Centre	Quarks
Passionate Productivity	R & S Cleaning Services
Pembina Counselling Centre	Regional Connections Immigrant Services
Pembina Threshermen's Museum	Renew Wellness Center Ltd.
Pembina Valley Auction Services	Rhyme & Rhythm
Pembina Valley Auto Service	Rise Athletics
Pembina Valley Lifestyles	Rite-way Rentals & Radiators
Pembina Valley Physiotherapy Inc.	RM of Stanley
Pembina Valley Pregnancy Care Centre	Road Rig Parts & Service
Peninsula Canada	Rogers Winkler

Rosenort Credit Union	Southland Honda
RRC Polytech	Speedy Glass - Winkler
Ryan's CPR	Stag and Finch
Salem Home Inc.	Star-7 International Ltd.
Sawatzky's Furniture & Appliances	Steel Tree Design
Schnell Industries Inc.	Stop & Shop Continental Grocery and Conveniences Store
SCOPE Leadership Development	Suderman Bros. (1981) Ltd.
ScotiaBank	Sun Valley Tire Ltd.
Scoular Canada	Sunny Day Products Ltd.
Segue Career Options	Sunvalley Cabinets & Construction
Serious Marketing	Supplement King
Signature Bookkeeping	Supply Chain Canada (MB)
Silver Lining Care	SV Benefits
Skids row pallets	Sweet Tooth Café
Smitty's Family Restaurant and Lounge	The Fortified Lifestyle
Solid Rock Property Management	The Property Brokers Real Estate Group Inc
Solutions IT	Thompson Dorfman Sweatman LLP
SOUL IRIS	Thunderstruck Sales & Marketing
South Central Cancer Resource	Tim Hortons
South Central Committee Family Violence	Training & Employment Services
South Central Regional Library	Trevello
Southland Barbell	Tri Koating Inc.

Triple E Canada Ltd.	Winkler Concrete Ltd.
Triple L Excavating Ltd.	Winkler Construction Ltd.
U-Build Steel Buildings	Winkler Day Care Centre
United Way Pembina Valley	Winkler Dental Clinic
V/S Supply Inc.	Winkler Family Resource Centre
Valley Bakery	Winkler Floor Fashions
Valley Fiber / VISP	Winkler Liquor Mart
VB's Entertainment Center	Winkler Massage Therapy
WBS Construction	Winkler MCC Thrift Shop
Western Harvest Bean, ULC	Winkler Meats Ltd.
Westland Insurance	Winkler Morden Habitat for Humanity
Wiebe Funeral Homes Ltd.	Winkler Morden Voice
Wiebe's Window Cleaning	Winkler Pharmacy
Willow Creek	Winkler Physiotherapy
Windy Lane Enterprises Inc.	Winkler Plumbing & Heating Ltd.
Winkler & District Health Care Board	Winkler Veterinary Clinic
Winkler & District Senior Centre Inc.	Winnipegscan.com
Winkler Arts & Culture	Winvest Financial
Winkler Bible Camp Association	Workplace Education Manitoba
Winkler Canvas Ltd.	Wow Indian Food
Winkler Collar Club	Zehri's Pharmacy Inc./Shoppers Drug Mart 2419
Winkler Community Foundation	Zmeu Transport Ltd

WINKLER & DISTRICT CHAMBER OF COMMERCE
Financial Statements
Year Ended December 31, 2025

WINKLER & DISTRICT CHAMBER OF COMMERCE
Index to Financial Statements
Year Ended December 31, 2025

	Page
INDEPENDENT AUDITOR'S REPORT	1 - 2
FINANCIAL STATEMENTS	
Statement of Financial Position	3
Statement of Operations	4
Statement of Changes in Unrestricted Net Assets	5
Statement of Cash Flow	6
Notes to Financial Statements	7 - 9
Schedule of Expenses (<i>Schedule 1</i>)	10

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Winkler & District Chamber of Commerce

Opinion

We have audited the financial statements of Winkler & District Chamber of Commerce (the Organization), which comprise the statement of financial position as at December 31, 2025, and the statements of operations, changes in unrestricted net assets and cash flow 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 Organization as at December 31, 2025, and the results of its operations and its cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

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 *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Organization 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 those 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 accounting standards for not-for-profit organizations, 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 Organization's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

(continues)

Independent Auditor's Report to the Board of Directors of Winkler & District Chamber of Commerce
(continued)

Auditor's 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 auditor's 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 a 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. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

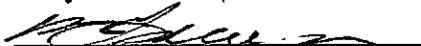


WINKLER & DISTRICT CHAMBER OF COMMERCE
Statement of Financial Position
December 31, 2025

	2025	2024
ASSETS		
CURRENT		
Cash	\$ 114,736	\$ 96,347
Accounts receivable	11,035	4,657
Prepaid expenses	1,340	4,939
	127,111	105,943
CAPITAL ASSETS <i>(Note 2)</i>	909	1,343
TOTAL ASSETS	\$ 128,020	\$ 107,286
LIABILITIES		
CURRENT		
Accounts payable	\$ 14,436	\$ 14,675
Accounts payable - GST	3,607	1,063
Unearned membership fees	23,937	6,890
	41,980	22,628
NET ASSETS		
Restricted <i>(Note 3)</i>	2,331	2,331
Unrestricted	82,800	80,985
Invested in capital assets <i>(Note 5)</i>	909	1,342
	86,040	84,658
TOTAL LIABILITIES AND NET ASSETS	\$ 128,020	\$ 107,286

APPROVED BY

 _____ Director

 _____ Director

See accompanying notes to financial statements

WINKLER & DISTRICT CHAMBER OF COMMERCE

Statement of Operations

Year Ended December 31, 2025

	Budget (Unaudited) 2025	2025	2024
REVENUE			
AGM and gala banquet	\$ 51,000	\$ 42,683	\$ 8,960
Grant - City of Winkler	73,000	73,000	73,000
Grant - City of Winkler (COPP)	4,500	4,500	4,500
Group insurance and affinity rebates	21,000	25,487	21,770
Interest and miscellaneous	3,700	5,816	6,896
Luncheons	6,000	4,900	7,565
Memberships	61,000	63,511	59,630
Sponsorships	-	14,550	5,702
Workshops and seminars	14,000	8,177	6,717
	234,200	242,624	194,740
EXPENSES			
Schedule of Expenses (<i>Schedule 1, page 10</i>)	235,330	240,809	213,154
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FROM OPERATIONS			
	(1,130)	1,815	(18,414)
OTHER INCOME (EXPENSE)			
Amortization	-	(433)	(510)
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES FOR THE YEAR			
	\$ (1,130)	\$ 1,382	\$ (18,924)

See accompanying notes to financial statements

WINKLER & DISTRICT CHAMBER OF COMMERCE
Statement of Changes in Unrestricted Net Assets
Year Ended December 31, 2025

	2025	2024
NET ASSETS - BEGINNING OF YEAR	\$ 80,985	\$ 99,399
Excess of revenue over expenses	1,382	(18,924)
Transfer (to) from net assets invested in capital assets	433	510
NET ASSETS - END OF YEAR	\$ 82,800	\$ 80,985

See accompanying notes to financial statements

WINKLER & DISTRICT CHAMBER OF COMMERCE

Statement of Cash Flow

Year Ended December 31, 2025

	2025	2024
OPERATING ACTIVITIES		
Excess (deficiency) of revenue over expenses for the year	\$ 1,382	\$ (18,924)
Item not affecting cash:		
Amortization	433	510
	1,815	(18,414)
Changes in non-cash working capital:		
Decrease (increase) in accounts receivable	(6,378)	(894)
Decrease (increase) in prepaid expenses	3,599	(987)
Increase (decrease) in accounts payable	(238)	4,012
Increase (decrease) in accounts payable - GST	2,544	(195)
Increase (decrease) in unearned revenue	17,047	4,640
	16,574	6,576
INCREASE (DECREASE) IN CASH FLOW	18,389	(11,838)
Cash - beginning of year	96,347	108,185
CASH - END OF YEAR	\$ 114,736	\$ 96,347

See accompanying notes to financial statements

WINKLER & DISTRICT CHAMBER OF COMMERCE

Notes to Financial Statements

Year Ended December 31, 2025

Winkler & District Chamber of Commerce is a non-profit business development organization which provides and coordinates activities to support a vibrant business community. The Chamber is exempt from income taxes under section 149 of the Income Tax Act.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

Capital assets

Capital assets are recorded at cost and are being amortized using the following rates and method:

Computer equipment	30%	declining balance method
Office equipment	20%	declining balance method

Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets measured at amortized cost include cash and accounts receivable.

Financial liabilities measured at amortized cost include accounts payable.

Revenue recognition

Revenue from grants, group insurance and affinity rebates is recognized when received.

Revenue from special events, interest, luncheons, memberships and sponsorships is recognized when earned (accrual basis).

Use of estimates

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

Impairment of long lived assets

The carrying value of capital assets is periodically reviewed for impairment. The Chamber reviews capital assets for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. Capital assets may be impaired if they are no longer being used by the Chamber or if the long term service potential of the asset diminishes over time. Impairment losses are recognized in the statement of operations in the year they occur.

WINKLER & DISTRICT CHAMBER OF COMMERCE

Notes to Financial Statements

Year Ended December 31, 2025

2. CAPITAL ASSETS

	2025		2024	
	Cost	Accumulated amortization	Cost	Accumulated amortization
Office equipment	\$ 5,225	\$ 4,988	\$ 5,225	\$ 4,859
Computer equipment	38,348	37,676	38,348	37,371
	\$ 43,573	\$ 42,664	\$ 43,573	\$ 42,230
	\$ 909		\$ 1,343	

3. NET ASSETS - RESTRICTED

This amount is restricted for use by a local leadership development group and the local Citizens on Patrol Program.

4. LINE OF CREDIT

The Chamber has arranged for a line of credit in the amount of \$5,000. The interest rate is floating and charged at prime rate. Security consists of a line of credit agreement in the amount of \$5,000.

5. NET ASSETS INVESTED IN CAPITAL ASSETS

	2025	2024
Net assets invested in capital assets, beginning of year	\$ 1,342	\$ 1,852
Less: amortization	(433)	(510)
Net assets invested in capital assets, end of year	\$ 909	\$ 1,342

WINKLER & DISTRICT CHAMBER OF COMMERCE

Notes to Financial Statements

Year Ended December 31, 2025

6. FINANCIAL RISKS AND UNCERTAINTIES

The Chamber relies on its Executive Director and Board of Directors to manage financial risk.

Credit risk

The organization is exposed to credit risk resulting from the possibility that parties may default on their financial obligations. The organization does not hold directly any collateral as security for financial obligations of counterparties.

The maximum exposures that the organization had to credit risk as of December 31, 2025 and 2024 were as follows.

	2025		2024
Cash	\$ 114,736	\$	96,347
Accounts receivable	11,035		4,657
	\$ 125,771	\$	101,004

Credit risk associated with cash is minimized by ensuring that cash is invested with a credit worthy institution. Accounts receivable are widely held with no one significant account.

Liquidity risk

Liquidity risk is the risk that the organization will not be able to meet a demand for cash or fund its obligations as they become due. The organization meets its liquidity requirements by preparing an annual budget, monitoring cash flows and cash balances throughout the year and holding assets that can readily be converted to cash.

Currency, interest rate and other price risk

Management and the Board believe that the organization has minimal or no exposure to these risks.

WINKLER & DISTRICT CHAMBER OF COMMERCE

Schedule of Expenses

(Schedule 1)

Year Ended December 31, 2025

	Budget (Unaudited) 2025	2025	2024
AGM and gala banquet	\$ 33,500	\$ 32,932	\$ 7,568
Advertising and promotion	5,500	8,345	6,235
Bad debts	-	103	2,062
Bank and credit card charges	3,000	4,622	3,393
Bookkeeping	10,200	8,576	9,594
Citizens on Patrol	4,500	4,100	3,800
Equipment repairs and maintenance	2,700	4,240	3,702
Insurance	2,650	2,865	2,611
Luncheons	4,500	2,770	6,753
Meetings	7,000	11,949	9,473
Memberships	5,000	4,705	3,540
Miscellaneous and training	4,800	4,851	3,831
Office supplies and postage	2,100	2,657	2,650
P.W. Enns Business Awards	1,300	-	-
Professional fees	4,200	4,494	4,387
Public relations	1,500	1,953	1,976
Rent	15,000	10,000	15,000
Special project (Vital Signs)	-	-	2,500
Strategic planning	2,000	178	2,160
Student scholarships	-	1,000	1,000
Telephone	650	660	703
Volunteer appreciation	1,500	3,078	2,352
Wages and benefits	114,730	114,268	108,619
Website	1,000	705	705
Workshops & seminars	2,000	6,685	8,540
Your Region, Your Voice	6,000	5,073	-
	\$ 235,330	\$ 240,809	\$ 213,154

See accompanying notes to financial statements

Winkler & District Chamber of Commerce		
Annual Operating Budget 2026		
REVENUE		
Annual General Meeting		\$ 4,900.00
Gala Banquet		\$ 37,000.00
Interest Earned		\$ 1,500.00
Grp Insurance Fund/Infinity Program		\$ 24,000.00
Small Business Lunch		\$ 5,000.00
Memberships		\$ 60,000.00
Workshop & Seminars		\$ 2,500.00
City of Winkler		\$ 73,000.00
COPP		\$ 4,500.00
Your Region Your Voice		
Industry Surveys		\$ 2,000.00
Documentation		\$ 600.00
TOTAL REVENUE		\$ 215,000.00
EXPENSES		
Accounting/Legal/Professional Fees		\$ 4,500.00
RRSP		\$ 4,500.00
Workers Compensation	\$ 130.00	
Wages & Salaries	\$ 103,300.00	
CPP Payable	\$ 5,100.00	
EI Payable	\$ 2,200.00	
Total Wages	\$ 110,730.00	\$ 110,730.00
Website		\$ 600.00
Advertising/Promotion		\$ 5,500.00
Bar-B-Q		\$ 200.00
Gala Banquet		\$ 28,400.00
Annual Meeting-Winkler AGM		\$ 4,200.00
Payroll / Bank Charges / Square		\$ 3,200.00
Volunteer Appreciation		\$ 2,000.00
Gas/Mileage		\$ 2,000.00
Small Business Luncheon		\$ 4,500.00
Internet		\$ 1,000.00
Insurance		\$ 2,650.00
MB Chamber AGM		\$ 2,500.00
Meetings/Conventions		\$ 2,500.00
Memberships		\$ 5,000.00
Canadian Chamber AGM		\$ 4,000.00
Office Equipment		\$ 1,000.00
Computer Maintenance		\$ 1,500.00
Office Rent		\$ 8,500.00
Office Supplies		\$ 1,000.00
P.W. Enns Business Awards		
Postage		\$ 400.00
Public Relations/Regional Functions		\$ 1,500.00
Photocopier Lease		\$ 700.00
Telephone		\$ 650.00
Workshops & Seminars		\$ 2,500.00
Replacement Reserve - accrued		\$ 500.00
COPP		\$ 3,500.00
Student Reps		\$ 1,000.00
Your Region, Your Voice		
Bookkeeping		\$ 3,000.00
Strategic Planning		\$ 2,500.00
TOTAL EXPENSES		\$ 216,230.00
NET INCOME		-\$ 1,230.00

2025 President's Report

My first year as President is complete, it has gone by quick. It has been a really good experience getting to know the business community better.

Our local economy continues to thrive despite global challenges to the Ag market and anyone exporting products south of the border. Indecisiveness still has an effect on many markets due to the constant news of potential change and tariffs. However, the resiliency that we see demonstrated time and time again, in our southern Manitoba region hums along with a steady optimism, searching out the next opportunity.

Proof of that is our local business community continuing to grow. We participated in a lot of grand openings this past year.

On the longer-term Meridian and Triple E celebrated 60 years in business. The Triple E tours were impressive and the reception was very well done.

Some of the events we organized or participated in this year included:

- The business awards gala which was a great opportunity to network and celebrate local successful businesses, we received a lot of great feedback.
- Your Region Your Voice, year 2 collaboration with the Morden Chamber, went very well, it was also a very well attended, positive event.
 - This ties in well with one of our goals to connect, understand, support and work together with other local boards and organizations in the region.
- Tanya has been coordinating the women in business events, they generally include some form of training or improvement. The attendance of these events has increased substantially from the first few events.
- We also coordinated the small business lunch, the summer bar-b-q and quite a few other great networking opportunities.

If you have suggestions for improvement or additional event ideas please reach out.

We recently spent a day at the Buhler Active Living Centre, updating our Strategic Plan which will focus our efforts to further:

- Improve our Membership Value, this is always at the top of our list
 - Working with our stakeholders to ensure we are providing as much value as we can.
- Diversified Relationships & Representation
 - As I mentioned this was a goal of ours to connect and network with our members and local committees and organizations in the region to strengthen our business community and the community as a whole by supporting and working together.
- Improved Organizational Sustainability
 - Ensuring the chamber board represents as wide a segment of our business community possible is an important part of this goal.

I'd like to acknowledge Tanya, our Executive Director she continues to impress, she works very hard to ensure the chamber is bringing maximum value to the business community. She is incredibly dedicated, and cares deeply about our results. Her knowledge and experience are critical components to the direction of the chamber and our success.



THANK YOU TO OUR
AGM SPONSORS

