



September 2025

To all Managed Forest Owners:

**RE: Declaration of Operating Surplus, Fiscal Year 2024**

Doane Grant Thornton LLP completed a Review Engagement of the Managed Forest Council financial statements for the fiscal year ending March 31, 2025. Council accepted the auditor's report at its meeting on August 19, 2025.

The review confirmed an operating surplus of \$154,497 for the 2024 fiscal year. This surplus has been retained and was considered in the development of the 2025 operating budget, including allocations toward contingency fund goals.

This notice is provided in accordance with Section 9(7) of the *Private Managed Forest Land Act*.

Sincerely,

A handwritten signature in black ink, appearing to read "Ann Donaldson". The signature is fluid and cursive, written in a professional style.

Ann Donaldson, RPF  
Executive Director