Town of Elrose
Statement 1: Statement of Financial Position
As at December 31, 2025

Statement 1

	2025	2024
FINANCIAL ASSETS		
Cash and Cash Equivalents (Note 2)	765,031	498,829
Investments (Note 3)		
Taxes Receivable - Municipal (Note 4)	53,715	38,435
Other Accounts Receivable (Note 5)	134,687	142,256
Assets Held for Sale (Note 6)	168,791	168,790
Long-Term Receivable (Note 7)		
Debt Charges Recoverable (Note 8)		
Derivative Assets (Note 9)		
Long-Term Loan Receivable (Note 23)	954,668	1,052,505
Total Financial Assets	2,076,892	1,900,815
LIABILITIES		
Bank Indebtedness (Note 10)		
Accounts Payable	162,855	83,063
Accrued Liabilities Payable		
Derivative Liabilities (Note 9)		
Deposits	26,339	26,988
Deferred Revenue (Note 11)	13,868	13,705
Asset Retirement Obligation (Note 12)		
Liability for Contaminated Sites (Note 13)		
Infrastructure Liability (Note 27)		
Other Liabilities		
Long-Term Debt (Note 14)	984,674	1,102,600
Lease Obligations (Note 15)		
Total Liabilities	1,187,736	1,226,356
NET FINANCIAL ASSETS (DEBT)	889,156	674,459
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	3,401,195	3,480,365
Intangible Capital Assets (Schedule 8, 9)		
Prepayments and Deferred Charges	34,330	42,129
Stock and Supplies		
Other (Note 16)		
Total Non-Financial Assets	3,435,525	3,522,494
ACCUMULATED SURPLUS (DEFICIT)	**4,324,681**	**4,196,953**
Accumulated surplus is comprised of:		
Accumulated Surplus (Deficit) excluding remeasurement gains (losses) (Schedule 10)	4,324,681	4,196,953
Accumulated remeasurement gains (losses) (Statement 5)	-	-

Unrecognized Assets (Note 1 m)
Contingent Assets (Note 22)
Contractual Rights (Note 23)
Contingent Liabilities (Note 17)
Contractual Obligations and Commitments (Note 24)

The accompanying notes and schedules are an integral part of these statements.

Town of Elrose
Statement 2: Statement of Operations
For the fiscal year ended December 31, 2025

Statement 2

REVENUES	2025 Budget (unaudited)	2025	2024
Tax Revenue (Schedule 1)	885,991	886,811	921,909
Other Unconditional Revenue (Schedule 1)	140,753	140,573	132,086
Fees and Charges (Note 28, Schedule 4, 5)	565,390	584,449	599,470
Conditional Grants (Note 28, Schedule 4, 5)	24,580	25,809	41,068
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	15,000	18,161	-
Intangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	17,325
Investment Income (Note 3) (Schedule 4, 5)	12,000	51,445	67,696
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Note 25, Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	-	223,717
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	29,892	29,281	30,257
Total Revenues	1,673,606	1,736,529	2,033,528
EXPENSES			
General Government Services (Schedule 3)	255,401	284,086	367,149
Protective Services (Schedule 3)	72,550	55,928	51,581
Transportation Services (Schedule 3)	298,800	382,875	353,579
Environmental and Public Health Services (Schedule 3)	334,050	236,441	209,314
Planning and Development Services (Schedule 3)	12,250	2,439	8,137
Recreation and Cultural Services (Schedule 3)	111,376	130,940	136,306
Utility Services (Schedule 3)	502,850	516,092	482,124
Restructurings (Note 25, Schedule 3)	-	-	-
Total Expenses	1,587,277	1,608,801	1,608,190
Annual Surplus (Deficit) of Revenues over Expenses	86,329	127,728	425,338
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year	4,196,953	4,196,953	3,771,615
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	4,283,282	4,324,681	4,196,953

The accompanying notes and schedules are an integral part of these statements.

Town of Elrose

Statement 3: Statement of Change in Net Financial Assets

For the fiscal year ended December 31, 2025

Statement 3

	2025 Budget (unaudited)	2025	2024
Annual Surplus (Deficit) of Revenues over Expenses	86,329	127,728	425,338
(Acquisition) of tangible capital assets	(260,000)	(68,064)	(1,155,301)
Amortization of tangible capital assets	-	140,216	93,910
Amortization of intangible capital assets			
Proceeds on disposal of tangible capital assets		25,181	
Loss (gain) on the disposal of tangible capital assets		(18,161)	-
Proceeds on disposal of intangible capital assets		-	-
Loss (gain) on the disposal of intangible capital assets		-	-
Transfer of assets/liabilities in restructuring transactions		-	-
Surplus (Deficit) of capital expenses over expenditures	**(260,000)**	**79,172**	**(1,061,391)**
(Acquisition) of supplies inventories, net			
(Acquisition) of prepaid expense, net			(34,443)
Consumption of supplies inventory, net			
Use of prepaid expense, net		7,797	
Surplus (Deficit) of expenses of other non-financial over expenditures	**-**	**7,797**	**(34,443)**
Unrealized remeasurement gains (losses)		-	-
Increase/Decrease in Net Financial Assets	**(173,671)**	**214,697**	**(670,496)**
Net Financial Assets (Debt) - Beginning of Year	674,459	674,459	1,344,955
Net Financial Assets (Debt) - End of Year	**500,788**	**889,156**	**674,459**

The accompanying notes and schedules are an integral part of these statements.

Town of Elrose
Statement 4: Statement of Cash Flow
For the fiscal year ended December 31, 2025

Statement 4

	2025	2024
Cash provided by (used for) the following activities		
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	127,728	425,338
Amortization of tangible capital assets	140,216	93,910
Amortization of intangible capital assets	-	-
Loss (gain) on disposal of tangible capital assets	(18,161)	-
Loss (gain) on disposal of intangible capital assets	-	-
	249,783	519,248
Change in assets/liabilities		
Taxes Receivable - Municipal	(15,280)	16,260
Other Receivables	7,569	(9,911)
Assets Held for Sale	(1)	(105,112)
Other Financial Assets	97,837	93,712
Accounts and Accrued Liabilities Payable	79,792	15,008
Derivative Liabilities	-	-
Deposits	(649)	1,120
Deferred Revenue	163	4,726
Asset Retirement Obligation	-	-
Liability for Contaminated Sites	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Stock and Supplies	-	-
Prepayments and Deferred Charges	7,797	(34,443)
Other (Specify)	-	-
Cash provided by operating transactions	**427,011**	**500,608**
Capital:		
Acquisition of capital assets	(68,064)	(1,155,301)
Proceeds from the disposal of capital assets	25,181	-
Cash applied to capital transactions	**(42,883)**	**(1,155,301)**
Investing:		
Decrease (increase) in restricted cash or cash equivalents		
Proceeds on disposal of investments		
Decrease (increase) in investments	-	
Cash provided by (applied to) investing transactions	-	-
Financing:		
Debt charges recovered		
Long-term debt issued		60,000
Long-term debt repaid	(117,926)	(103,618)
Other financing		
Cash provided by (applied to) financing transactions	**(117,926)**	**(43,618)**
Change in Cash and Cash Equivalents	**266,202**	**(698,311)**
Cash and Cash Equivalents	498,829	1,197,140
Cash and Cash Equivalents - End of Year	**765,031**	**498,829**
Cash and cash equivalents is made up of:		
Cash and cash equivalents (Note 2)	765,031	498,829
Less: restricted portion of cash and cash equivalents (Note 2)	-	-
Temporary bank indebtedness		
	765,031	498,829

The accompanying notes and schedules are an integral part of these statements.