

Annual Financial Statements

And Supporting Schedules

For The

RM of Eldon No. 471

For the year ended December 31, 2025

RM of Eldon No. 471
Financial Statements
For the year ended December 31, 2025

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Management's Responsibility

The municipality's management is responsible for the preparation and presentation of the accompanying financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgments and estimates by management is required.

In discharging its responsibilities for the integrity and fair presentation of the financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

WLS LLP, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.

Reeve

Administrator

April 8, 2026



CHARTERED PROFESSIONAL ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Reeve and Councillors of the Rural Municipality of Eldon No. 471

Opinion

We have audited the financial statements of the RM of Eldon No. 471, which comprise the statement of financial position as at December 31, 2025, and the statement of operations, changes in net financial assets and cash flows for the year then ended, and a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the RM of Eldon No. 471 as at December 31, 2025, and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

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 Financial Statements* section of our report. We are independent of the RM of Eldon No. 471 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 these 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 these financial statements in accordance with Canadian public sector accounting standards, 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 RM of Eldon No. 471's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the RM of Eldon No. 471 or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the RM of Eldon No. 471's financial reporting process.

Auditor's Responsibility for the Audit of 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 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 judgement 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 RM of Eldon No. 471'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 RM of Eldon No. 471'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 RM of Eldon No. 471 to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including 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.

Lloydminster, Alberta
April 8, 2026

WLS LLP

Chartered Professional Accountants

Municipality of **RM of Eldon No. 471**
Statement 1: Statement of Financial Position
As at December 31, 2025

Statement 1

	2025	2024
FINANCIAL ASSETS		(restated)
Cash and Cash Equivalents (Note 2)	8,421,163	11,508,872
Investments (Note 3)	22,469,835	22,396,898
Taxes Receivable - Municipal (Note 4)	135,261	232,682
Other Accounts Receivable (Note 5)	3,009,452	882,629
Long-Term Receivable (Note 6)	149,500	192,500
Total Financial Assets	34,185,211	35,213,581
LIABILITIES		
Accounts Payable	204,883	1,011,499
Deposits	50,000	50,000
Deferred Revenue (Note 7)	92,180	92,180
Total Liabilities	347,063	1,153,679
NET FINANCIAL ASSETS (DEBT)	33,838,148	34,059,902
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	74,510,501	73,396,673
Prepayments and Deferred Charges	158,230	102,695
Stock and Supplies	625,761	743,598
Total Non-Financial Assets	75,294,492	74,242,966
ACCUMULATED SURPLUS (DEFICIT)	109,132,640	108,302,868

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

Municipality of RM of Eldon No. 471
Statement 2: Statement of Operations
As at December 31, 2025

Statement 2

	2025 Budget	2025	2024 (restated)
REVENUES			
Tax Revenue (Schedule 1)	7,975,586	8,008,969	8,864,763
Other Unconditional Revenue (Schedule 1)	261,175	262,574	238,360
Fees and Charges (Schedule 4, 5)	1,666,350	2,816,505	1,386,146
Conditional Grants (Schedule 4, 5)	12,000	13,418	20,737
Tangible Capital Asset Sales - Gain (Schedule 4, 5)	-	(51,117)	(133,591)
Intangible Capital Asset Sales - Gain (Schedule 4, 5)	-	-	-
Land Sales - Gain (Schedule 4, 5)	-	-	-
Investment Income (Note 3) (Schedule 4, 5)	1,203,800	1,172,080	1,674,700
Commissions (Schedule 4, 5)	-	-	-
Restructurings (Schedule 4,5)	-	-	-
Other Revenues (Schedule 4, 5)	-	32,050	25,000
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	543,000	545,481	567,272
Total Revenues	11,661,911	12,799,960	12,643,387
EXPENSES			
General Government Services (Schedule 3)	679,480	737,910	600,350
Protective Services (Schedule 3)	136,500	169,878	164,471
Transportation Services (Schedule 3)	11,414,260	10,892,753	10,683,380
Environmental and Public Health Services (Schedule 3)	66,500	55,648	62,770
Planning and Development Services (Schedule 3)	16,000	6,219	13,015
Recreation and Cultural Services (Schedule 3)	62,100	85,303	70,881
Utility Services (Schedule 3)	21,710	22,477	25,439
Restructurings (Schedule 3)	-	-	-
Total Expenses	12,396,550	11,970,188	11,620,306
Annual Surplus (Deficit) of Revenues over Expenses	(734,639)	829,772	1,023,081
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), Beginning of Year (restated)	108,302,868	108,302,868	107,279,787
Accumulated Surplus (Deficit) excluding remeasurement gains (losses), End of Year	107,568,229	109,132,640	108,302,868

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

Municipality of RM of Eldon No. 471
Statement 3: Statement of Change in Net Financial Assets
As at December 31, 2025

Statement 3

	2025 Budget	2025	2024 (restated)
Annual Surplus (Deficit) of Revenues over Expenses	(734,639)	829,772	1,023,081
(Acquisition) of tangible capital assets	(7,490,671)	(7,040,951)	(6,729,072)
Amortization of tangible capital assets	5,609,840	5,378,235	5,220,069
Assets under construction expensed	-	168,211	-
Proceeds on disposal of tangible capital assets	-	329,560	266,500
Loss (gain) on the disposal of tangible capital assets	-	51,117	133,591
Surplus (Deficit) of capital expenses over expenditures	(1,880,831)	(1,113,828)	(1,108,912)
(Acquisition) of supplies inventories	-	117,837	(75,346)
(Acquisition) of prepaid expense	-	(55,535)	(63,460)
Consumption of supplies inventory	-	-	-
Use of prepaid expense	-	-	-
Surplus (Deficit) of expenses of other non-financial over expenditures	-	62,302	(138,806)
Unrealized remeasurement gains (losses)	-	-	-
Increase/Decrease in Net Financial Assets	(2,615,470)	(221,754)	(224,637)
Net Financial Assets (Debt) - Beginning of Year (restated)	34,059,902	34,059,902	34,284,539
Net Financial Assets (Debt) - End of Year	31,444,432	33,838,148	34,059,902

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

Municipality of **RM of Eldon No. 471**
Statement 4: Statement of Cash Flow
As at December 31, 2025

Statement 4

	2025	2024
Cash provided by (used for) the following activities		(restated)
Operating:		
Annual Surplus (Deficit) of Revenues over Expenses	829,772	1,023,081
Amortization of tangible capital assets	5,378,235	5,220,069
Assets under construction expensed	168,211	-
Loss (gain) on disposal of tangible capital assets	51,117	133,591
	6,427,335	6,376,741
Change in assets/liabilities		
Taxes Receivable - Municipal	97,421	(167,064)
Other Receivables	(2,126,823)	86,496
Long-Term Receivable	43,000	47,500
Accounts and Accrued Liabilities Payable	(806,616)	851,215
Deferred Revenue	-	9,220
Stock and Supplies	117,837	(75,346)
Prepayments and Deferred Charges	(55,535)	(63,460)
Cash provided by operating transactions	3,696,619	7,065,302
Capital:		
Acquisition of capital assets	(7,040,951)	(6,729,072)
Proceeds from the disposal of capital assets	329,560	266,500
Cash applied to capital transactions	(6,711,391)	(6,462,572)
Investing:		
Decrease (increase) in restricted cash or cash equivalents	-	-
Proceeds on disposal of investments	-	-
Decrease (increase) in investments	(72,937)	2,321,773
Cash provided by (applied to) investing transactions	(72,937)	2,321,773
Financing:		
Debt charges recovered	-	-
Long-term debt issued	-	-
Long-term debt repaid	-	-
Other financing	-	-
Cash provided by (applied to) financing transactions	-	-
Change in Cash and Cash Equivalents	(3,087,709)	2,924,503
Cash and Cash Equivalents	11,508,872	8,584,369
Cash and Cash Equivalents - End of Year	8,421,163	11,508,872
Cash and cash equivalents is made up of:		
Cash and cash equivalents (Note 2)	8,421,163	11,508,872
Less: restricted portion of cash and cash equivalents (Note 2)	-	-
Temporary bank indebtedness	-	-
	8,421,163	11,508,872

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

Municipality of RM of Eldon No. 471
Notes to the Financial Statements
 As at December 31, 2025

1. Significant Accounting Policies

The financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

Basis of Accounting: The financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

- a) **Reporting Entity:** The financial statements contain the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources.

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of funds for other authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
 - a) the transfers are authorized
 - b) any eligibility criteria and stipulations have been met; and
 - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue until eligibility criteria or stipulations are met.

Earned government transfer amounts not received will be recorded as an amount receivable.

Government transfers to individuals and other entities are recognized as an expense when the transfers are authorized and all eligibility criteria have been met.

- d) **Other (Non-Government Transfer) Contributions:** Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.
- e) **Revenue:** Revenue from transactions with no performance obligations are recognized as revenue when the municipality has the right to claim the revenue.

Revenue from transactions with performance obligations are recorded as the obligation is satisfied and the goods or services are provided to the payor. When a single transaction requires the delivery of more than one performance obligation, the revenue recognition criteria are applied to the separate identifiable performance obligations. A performance obligation is considered to be separately identified if the product or service delivered has stand-alone value to that customer and the fair value associated with the product or service can be reliably measured. The amount recognized as revenue for each performance obligation is its fair value in relation to the fair value of the contract as a whole.

For each performance obligation, the municipality must ascertain whether the obligation is satisfied over a period of time, or at a point in time. In order to do this, the characteristics of the underlying goods and/or services must be considered in order to determine when the ultimate performance obligations will be satisfied. If any of the below criteria are met, the revenue must be recognized over a period of time; otherwise, corresponding amounts are to be recognized at a point in time.

- a) The payor simultaneously receives and consumes the benefits provided by the municipality's performance as they fulfil the performance obligation
- b) The municipality's performance creates or enhances an asset (for example, work in progress) that the payor controls or uses as the asset is created or enhanced
- c) The municipality's performance does not create an asset with an alternative use to itself, and the municipality has an enforceable right to payment for performance completed to date
- d) The municipality is expected to continually maintain or support the transferred good or service under the terms of the agreement
- e) The municipality provides the payor with access to a specific good or service under the terms of the agreement

When determining the amounts of revenue to recognize at various stages along the point of time, determinants vary but often include percentage complete.

- f) **Deferred Revenue - Fees and charges:** Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- g) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- h) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- i) **Non-financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- j) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.

Municipality of RM of Eldon No. 471
Notes to the Financial Statements
 As at December 31, 2025

1. Significant Accounting Policies - continued

- k) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- l) **Financial Instruments:** Derivative and equity instruments that are quoted in an active market are carried at fair value. All other financial instruments are measured at cost/amortized cost; financial assets measured at amortized cost are recognized initially net of transaction costs with interest income recognized using the effective interest rate method. Impairment losses are recognized in the statement of operations when there is an other than temporary decline in value.

Interest and dividends attributable to financial instruments are reported in the statement of operations. Unrealized gains and losses are recognized in the statement of remeasurement gains and losses. When the investment is disposed of the accumulated gains or losses are reclassified to the statement of operations.

Long-term receivable:

Receivables with terms longer than one year have been classified as other long-term receivables.

Measurement of Financial Instruments:

The municipalities financial assets and liabilities are measured as follows:

<u>Financial Statement line item</u>	<u>Measurement</u>
Cash & Cash Equivalents	Cost and amortized cost
Investments	Cost and amortized cost
Other Accounts Receivable	Cost and amortized cost
Long term receivable	Cost and amortized cost
Accounts payable and accrued liabilities	Cost and amortized cost
Deposit liabilities	Cost and amortized cost

- m) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- n) **Assets Held for Sale:** The municipality is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset, and the asset sale is reasonably anticipated to be completed within one year of the financial statement date.
- o) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Yrs
Buildings	10 to 50 Yrs
Vehicles & Equipment	
Vehicles	5 to 10 Yrs
Machinery and Equipment	5 to 10 Yrs
Leased capital assets	Lease term
Infrastructure Assets	
Infrastructure Assets	30 to 75 Yrs
Water & Sewer	50 Yrs
Road Network Assets	20 to 40 Yrs

Government Contributions: Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

Works of Art and Other Unrecognized Assets: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

Capitalization of Interest: The municipality does not capitalize interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital leases and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives or lease term. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

Municipality of RM of Eldon No. 471
Notes to the Financial Statements
As at December 31, 2025

1. Significant Accounting Policies - continued

- p) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the financial statements as they are not controlled by the municipality. There were no trust fund activities administered by the municipality as at December 31, 2025.
- q) **Employee Benefit Plans:** Contributions to the municipality's multiemployer defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- r) **Measurement Uncertainty:** The preparation of financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the period.

Measurement uncertainty impacts the following financial statement areas:

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies are based on estimates of volume and quality.

The 'Opening Asset costs' of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets and intangible capital assets.

Measurement financial instruments at fair value and recognition and measurement of impairment of financial instruments requires the use of significant management estimates.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in earnings in the periods in which they become known.

- s) **Basis of Segmentation/Segment Report:** The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for Police and Fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on August 20, 2025.

Municipality of RM of Eldon No. 471

Notes to the Financial Statements

As at December 31, 2025

2. Cash and Cash Equivalents

	2025	2024
Cash	8,421,163	11,508,872
Short-term investments - amortized cost	-	-
Restricted Cash	-	-
Total Cash and Cash Equivalents	8,421,163	11,508,872

Cash and cash equivalents includes balances with banks and short-term deposits with maturities of three months or less.

3. Investments

	2025	2024
Investments carried at fair value:		
Synergy Credit Union GIC, due January 2027 - 3.50%	2,332,358	2,278,942
Synergy Profit Shares	16,830	10,000
Sask Association of Rural Municipalities - Self Insurance Fund	114,759	102,132
CIBC TERM GIC, due October 2026 - 3.68%	20,000,000	20,000,000
Turtleford Co-op Equity	420	420
Lloydminster Co-op Equity	5,468	5,404
Total investments	22,469,835	22,396,898

Investment Income

	2025	2024
Interest	1,172,080	1,674,700
Dividends	-	-
Realized gains (losses) previously recognized in the statement of remeasurement	-	-
Realized gains (losses) on disposal	-	-
Impairment charges	-	-
Net settlement on derivative financial instruments	-	-
Total investment income	1,172,080	1,674,700

4. Taxes Receivable - Municipal

	2025	2024
Municipal - Current	306,971	248,347
- Arrears	188,782	296,241
	495,753	544,588
- Less Allowance for Uncollectible	(360,492)	(311,906)
Total municipal taxes receivable	135,261	232,682

School -Current	100,011	84,260
-Arrears	58,307	125,938
Total taxes to be collected on behalf of School Divisions	158,318	210,198

Other	-	-
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Total taxes and grants in lieu receivable or to be collected on behalf of other organizations 293,579 442,880

Deduct taxes to be collected on behalf of other organizations (158,318) (210,198)

Total Taxes Receivable - Municipal 135,261 232,682

Municipality of RM of Eldon No. 471
Notes to the Financial Statements
As at December 31, 2025

5. Other Accounts Receivable

	2025	2024
Federal Government	221,025	294,340
Provincial Government	-	-
Local Government	-	-
Utility	-	-
Trade	1,803,387	371,866
Other (Accrued interest)	985,040	216,423
Total Other Accounts Receivable	3,009,452	882,629
Less: Allowance for Uncollectible	-	-
Net Other Accounts Receivable	3,009,452	882,629

6. Long-Term Receivable

	2025	2024
Maidstone Waseca & District Fire Board - Truck Loan	100,000	125,000
Maidstone Arena Board	49,500	67,500
Total Long-Term Receivables	149,500	192,500

The Municipality has provided funds to the Maidstone Waseca & District Fire Board totaling \$250,000 towards the purchase of a fire truck. The loan amount is to be repaid over a period of ten years, interest free, except on any arrears or late payments which shall accrue at a rate of 5% per annum. The loan is secured by a fire truck.

The Municipality has provided funds to the Maidstone Arena Board totaling \$90,000 towards facility upgrades. The loan amount is to be repaid over a period of five years. The loan is secured by a promissory note.

7. Deferred Revenue

	2024	Inflows	Revenue Earned	2025
Surface Lease income	92,180			92,180
Total Deferred Revenue	92,180	-	-	92,180

8. Long-Term Debt

The debt limit of the municipality is \$18,458,055 (2024 - \$18,317,595). The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

9. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2025 was \$116,912 (2024 - \$111,358). The benefits accrued to the municipality's employees from MEPP are calculated using the following: Pensionable Years of Service, Highest Average Salary, and

At December 31, 2024, the MEPP disclosed an actuarial deficiency/surplus of \$819,117,000.

Municipality of RM of Eldon No. 471

Notes to the Financial Statements

As at December 31, 2025

10. Risk Management

Through its financial assets and liabilities, the municipality is exposed to various risks.

Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge their responsibilities with respect to the financial instrument, and in so doing, cause a loss for the other party. The financial instruments that potentially subject the municipality to credit risk consist of taxes receivable and other accounts receivable. The municipality has a significant number of customers which minimizes concentration of credit risk. The allowance for doubtful accounts at December 31, 2025 was nil (2024 - nil).

Liquidity Risk

Liquidity risk is the risk that the entity will encounter difficulty in meeting financial obligations as they fall due. The municipality undertakes regular cash flow analyses to ensure that there are sufficient cash resources to meet all obligations. The financial instruments that potentially subject the municipality to liquidity risk consist of accounts payable and accrued liabilities payable.

Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency and other price risk.

Interest Rate Risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The financial instruments that potentially subject the municipality to interest rate risk are their term investments and their approved overdraft limit.

Other Price Risk

Other price risk is the risk that the future cash flows of a financial instrument will fluctuate due to changes in fair value of equity investments. The financial instruments that potentially subject the municipality to other price risk consist of investments. There has been no changed in exposure from the prior period.

Currency Risk

The municipality is not affected by currency risk.

11. Correction of Prior Period Error

In 2024, the Municipality capitalized road maintenance totalling \$1,900,141. In 2025, it was determined that the work done did not meet the Municipality's capitalization criteria and should have been expensed. As a result, the error has been corrected retrospectively by removing the asset and recorded the expense in the prior period.

Comparative figures have been restated accordingly. As no amortization had been recorded, no adjustment to accumulated amortization was required.

Municipality of RM of Eldon No. 471
Schedule 1: Schedule of Taxes and Other Unconditional Revenue
As at December 31, 2025

Schedule 1

	2025 Budget	2025	2024
TAXES			
General municipal tax levy	8,354,072	8,354,068	9,268,506
Abatements and adjustments	(1,000)	(3,423)	(11,679)
Discount on current year taxes	(400,000)	(389,883)	(442,329)
Net Municipal Taxes	7,953,072	7,960,762	8,814,498
Potash tax share	-	-	-
Trailer license fees	-	-	-
Penalties on tax arrears	-	24,166	27,323
Special tax levy	-	-	-
Other (Specify)	-	-	-
Total Taxes	7,953,072	7,984,928	8,841,821
UNCONDITIONAL GRANTS			
Revenue Sharing	261,175	262,574	238,360
(Organized Hamlet)	-	-	-
Safe Restart	-	-	-
Other (Specify)	-	-	-
Total Unconditional Grants	261,175	262,574	238,360
GRANTS IN LIEU OF TAXES			
Federal	-	-	-
Provincial			
S.P.C. Electrical	-	-	-
SaskEnergy Gas	-	-	-
TransGas	8,014	8,014	8,014
Central Services	-	-	-
SaskTel	6,500	7,386	6,813
Other (Specify)	-	-	-
Local/Other			
Housing Authority	-	-	-
C.P.R. Mainline	-	-	-
Treaty Land Entitlement	8,000	8,641	8,115
Other (Specify)	-	-	-
Other Government Transfers			
S.P.C. Surcharge	-	-	-
Sask Energy Surcharge	-	-	-
Other (Specify)	-	-	-
Total Grants in Lieu of Taxes	22,514	24,041	22,942
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	8,236,761	8,271,543	9,103,123

Municipality of **RM of Eldon No. 471**
Schedule 2: Schedule of Operating and Capital Revenue by Function
As at December 31, 2025

Schedule 2 - 1

	2025 Budget	2025	2024
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	1,500	1,350	16,201
- Sales of supplies	2,350	3,125	2,249
- Other (surface leases, permits)	616,600	776,461	710,523
Total Fees and Charges	620,450	780,936	728,973
- Tangible capital asset sales - gain (loss)	-	1,501	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Land sales - gain	-	-	-
- Investment income	1,203,800	1,172,080	1,674,700
- Commissions	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	1,824,250	1,954,517	2,403,673
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	1,824,250	1,954,517	2,403,673
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total General Government Services	1,824,250	1,954,517	2,403,673

PROTECTIVE SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other (Fire Board - Donation)	-	32,050	25,000
Total Other Segmented Revenue	-	32,050	25,000
Conditional Grants			
- Student Employment	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	-	32,050	25,000
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- Provincial Disaster Assistance	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Protective Services	-	32,050	25,000

Municipality of **RM of Eldon No. 471**

Schedule 2: Schedule of Operating and Capital Revenue by Function
As at December 31, 2025

Schedule 2 - 2

	2025 Budget	2025	2024
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work	-	-	-
- Sales of supplies	18,000	10,548	20,089
- Road Maintenance and Restoration Agreements	1,000,000	1,994,809	613,602
- Frontage	-	-	-
- Other (Gravel excavation fees)	10,000	9,820	2,609
Total Fees and Charges	1,028,000	2,015,177	636,300
- Tangible capital asset sales - gain (loss)	-	(52,618)	(133,591)
- Intangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	1,028,000	1,962,559	502,709
Conditional Grants			
- RIRG (CTP)	-	2,250	-
- Student Employment	-	-	1,960
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	2,250	1,960
Total Operating	1,028,000	1,964,809	504,669
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- RIRG (CTP, Bridge and Large Culvert, Road Const.)	500,000	500,000	500,000
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	1,199	21,847
Total Capital	500,000	501,199	521,847
Restructuring Revenue (Specify, if any)	-	-	-
Total Transportation Services	1,528,000	2,466,008	1,026,516

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	-	-	-
- Other (Specify)	-	-	-
Total Fees and Charges	-	-	-
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	-	-	-
Conditional Grants			
- Student Employment	-	-	-
- TAPD	-	-	-
- Local government	-	-	-
- MEEP	-	-	-
- Other (Pest and weed control)	12,000	11,168	18,777
Total Conditional Grants	12,000	11,168	18,777
Total Operating	12,000	11,168	18,777

Capital

Conditional Grants			
- Canada Community-Building Fund (CCBF)	43,000	44,282	45,425
- ICIP	-	-	-
- TAPD	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	43,000	44,282	45,425
Restructuring Revenue (Specify, if any)	-	-	-
Total Environmental and Public Health Services	55,000	55,450	64,202

Municipality of RM of Eldon No. 471

Schedule 2: Schedule of Operating and Capital Revenue by Function

As at December 31, 2025

Schedule 2 - 3

	2025 Budget	2025	2024
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water	14,000	16,442	14,116
- Sewer	-	-	-
- Other (Water - infrastructure fee)	3,900	3,950	6,757
Total Fees and Charges	17,900	20,392	20,873
- Tangible capital asset sales - gain (loss)	-	-	-
- Intangible capital asset sales - gain (loss)	-	-	-
- Other (Specify)	-	-	-
Total Other Segmented Revenue	17,900	20,392	20,873
Conditional Grants			
- Student Employment	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Conditional Grants	-	-	-
Total Operating	17,900	20,392	20,873
Capital			
Conditional Grants			
- Canada Community-Building Fund (CCBF)	-	-	-
- ICIP	-	-	-
- New Building Canada Fund (SCF, NRP)	-	-	-
- Clean Water and Wastewater Fund	-	-	-
- Provincial Disaster Assistance	-	-	-
- MEEP	-	-	-
- Other (Specify)	-	-	-
Total Capital	-	-	-
Restructuring Revenue (Specify, if any)	-	-	-
Total Utility Services	17,900	20,392	20,873
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	3,407,250	4,508,025	3,519,391

SUMMARY

Total Other Segmented Revenue	2,870,150	3,969,518	2,952,255
Total Conditional Grants	12,000	13,418	20,737
Total Capital Grants and Contributions	543,000	545,481	567,272
Restructuring Revenue	-	-	-
TOTAL REVENUE BY FUNCTION	3,425,150	4,528,417	3,540,264

Municipality of **RM of Eldon No. 471**

Schedule 3: Total Expenses by Function

As at December 31, 2025

Schedule 3 - 1

	2025 Budget	2025	2024
GENERAL GOVERNMENT SERVICES			
			(restated)
Council remuneration and travel	69,000	65,873	57,352
Wages and benefits	350,000	412,194	354,582
Professional/Contractual services	167,000	125,271	120,653
Utilities	17,200	15,406	15,840
Maintenance, materials and supplies	48,000	43,473	36,071
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	10,280	10,280	8,122
Amortization of Intangible capital assets	-	-	-
Accretion of asset retirement obligation	-	-	-
Interest	-	-	-
Allowance for uncollectible	-	48,585	(13,624)
Other (Specify)	18,000	16,828	21,354
General Government Services	679,480	737,910	600,350
Restructuring (Specify, if any)	-	-	-
Total General Government Services	679,480	737,910	600,350

PROTECTIVE SERVICES

Police protection

Wages and benefits	-	-	-
Professional/Contractual services	42,000	42,401	41,410
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Amortization of Tangible Capital Assets	-	-	-
Amortization of Intangible capital assets	-	-	-
Accretion of asset retirement obligation	-	-	-
Grants and contributions - operating	100	100	100
- capital	-	-	-
Other (Specify)	-	-	-

Fire protection

Wages and benefits	-	-	-
Professional/Contractual services	1,400	2,240	6,485
Utilities	-	-	-
Maintenance, material and supplies	-	-	-
Grants and contributions - operating	93,000	125,137	116,476
- capital	-	-	-
Amortization of Tangible Capital Assets	-	-	-
Amortization of Intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other (Specify)	-	-	-

Protective Services	136,500	169,878	164,471
Restructuring (Specify, if any)	-	-	-
Total Protective Services	136,500	169,878	164,471

TRANSPORTATION SERVICES

Wages and benefits	1,158,000	1,153,383	1,123,906
Professional/Contractual Services	2,326,800	2,304,815	2,052,216
Utilities	31,850	27,022	30,407
Maintenance, materials, and supplies	1,784,000	1,482,682	1,861,335
Gravel	500,000	566,607	413,280
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	5,613,610	5,358,244	5,202,236
Amortization of Intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other (Specify)	-	-	-

Transportation Services	11,414,260	10,892,753	10,683,380
Restructuring (Specify, if any)	-	-	-
Total Transportation Services	11,414,260	10,892,753	10,683,380

Municipality of **RM of Eldon No. 471**

Schedule 3: Total Expenses by Function

As at December 31, 2025

Schedule 3 - 2

	2025 Budget	2025	2024
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
			(restated)
Wages and benefits	8,000	7,175	7,017
Professional/Contractual services	48,500	37,407	45,786
Utilities	-	-	-
Maintenance, materials and supplies	10,000	11,066	9,967
Grants and contributions - operating	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
- capital	-	-	-
o Waste disposal	-	-	-
o Public Health	-	-	-
Amortization of Tangible Capital Assets	-	-	-
Amortization of Intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other (Specify)	-	-	-
Environmental and Public Health Services	66,500	55,648	62,770
Restructuring (Specify, if any)	-	-	-
Total Environmental and Public Health Services	66,500	55,648	62,770

PLANNING AND DEVELOPMENT SERVICES			
Wages and benefits	-	-	-
Professional/Contractual Services	6,000	1,318	3,916
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	-	-	-
Amortization of Intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Other (Disaster planning)	10,000	4,901	9,099
Planning and Development Services	16,000	6,219	13,015
Restructuring (Specify, if any)	-	-	-
Total Planning and Development Services	16,000	6,219	13,015

RECREATION AND CULTURAL SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	15,000	14,198	14,198
Utilities	-	-	-
Maintenance, materials and supplies	-	-	-
Grants and contributions - operating	47,100	71,105	56,683
- capital	-	-	-
Amortization of Tangible Capital Assets	-	-	-
Amortization of Intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for uncollectible	-	-	-
Other (Specify)	-	-	-
Recreation and Cultural Services	62,100	85,303	70,881
Restructuring (Specify, if any)	-	-	-
Total Recreation and Cultural Services	62,100	85,303	70,881

Municipality of **RM of Eldon No. 471**

Schedule 3: Total Expenses by Function

As at December 31, 2025

Schedule 3 - 3

	2025 Budget	2025	2024 (restated)
UTILITY SERVICES			
Wages and benefits	-	-	-
Professional/Contractual services	2,500	1,372	90
Utilities	7,000	6,510	6,720
Maintenance, materials and supplies	2,500	4,884	8,918
Grants and contributions - operating	-	-	-
- capital	-	-	-
Amortization of Tangible Capital Assets	9,710	9,711	9,711
Amortization of Intangible capital assets	-	-	-
Interest	-	-	-
Accretion of asset retirement obligation	-	-	-
Allowance for Uncollectible	-	-	-
Other (Specify)	-	-	-
Utility Services	21,710	22,477	25,439
Restructuring (Specify, if any)	-	-	-
Total Utility Services	21,710	22,477	25,439
TOTAL EXPENSES BY FUNCTION	12,396,550	11,970,188	11,620,306

Municipality of RM of Eldon No. 471
 Schedule 4: Schedule of Segment Disclosure by Function
 As at December 31, 2025

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	780,936	-	2,015,177	-	-	-	20,392	2,816,505
Tangible Capital Asset Sales - Gain (loss)	1,501	-	(52,618)	-	-	-	-	(51,117)
Intangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	1,172,080	-	-	-	-	-	-	1,172,080
Commissions	-	-	-	-	-	-	-	-
Other Revenues	-	32,050	-	-	-	-	-	32,050
Grants - Conditional	-	-	2,250	11,168	-	-	-	13,418
- Capital	-	-	501,199	44,282	-	-	-	545,481
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	1,954,517	32,050	2,466,008	55,450	-	-	20,392	4,528,417
Expenses (Schedule 3)								
Wages & Benefits	478,067	-	1,153,383	7,175	-	-	-	1,638,625
Professional/ Contractual Services	125,271	44,641	2,304,815	37,407	1,318	14,198	1,372	2,529,022
Utilities	15,406	-	27,022	-	-	-	6,510	48,938
Maintenance Materials and Supplies	43,473	-	2,049,289	11,066	-	-	4,884	2,108,712
Grants and Contributions	-	125,237	-	-	-	71,105	-	196,342
Amortization of Tangible Capital Assets	10,280	-	5,358,244	-	-	-	9,711	5,378,235
Amortization of Intangible capital assets	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	48,585	-	-	-	-	-	-	48,585
Restructurings	-	-	-	-	-	-	-	-
Other	16,828	-	-	-	4,901	-	-	21,729
Total Expenses	737,910	169,878	10,892,753	55,648	6,219	85,303	22,477	11,970,188
Surplus (Deficit) by Function	1,216,607	(137,828)	(8,426,745)	(198)	(6,219)	(85,303)	(2,085)	(7,441,771)

Taxes and other unconditional revenue(Schedule 1) 8,271,543

Net Surplus (Deficit) 829,772

Municipality of **RM of Eldon No. 471**
Schedule 5: Schedule of Segment Disclosure by Function
As at December 31, 2024

Schedule 5

(restated)

	General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	728,973	-	636,300	-	-	-	20,873	1,386,146
Tangible Capital Asset Sales - Gain (loss)	-	-	(133,591)	-	-	-	-	(133,591)
Intangible Capital Asset Sales - Gain	-	-	-	-	-	-	-	-
Land Sales - Gain	-	-	-	-	-	-	-	-
Investment Income	1,674,700	-	-	-	-	-	-	1,674,700
Commissions	-	-	-	-	-	-	-	-
Other Revenues	-	25,000	-	-	-	-	-	25,000
Grants - Conditional	-	-	1,960	18,777	-	-	-	20,737
- Capital	-	-	521,847	45,425	-	-	-	567,272
Restructurings	-	-	-	-	-	-	-	-
Total Revenues	2,403,673	25,000	1,026,516	64,202	-	-	20,873	3,540,264
Expenses (Schedule 3)								
Wages & Benefits	411,934	-	1,123,906	7,017	-	-	-	1,542,857
Professional/ Contractual Services	120,653	47,895	2,052,216	45,786	3,916	14,198	90	2,284,754
Utilities	15,840	-	30,407	-	-	-	6,720	52,967
Maintenance Materials and Supplies	36,071	-	2,274,615	9,967	-	-	8,918	2,329,571
Grants and Contributions	-	116,576	-	-	-	56,683	-	173,259
Amortization of Tangible Capital Assets	8,122	-	5,202,236	-	-	-	9,711	5,220,069
Amortization of Intangible capital assets	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Accretion of asset retirement obligation	-	-	-	-	-	-	-	-
Allowance for Uncollectible	(13,624)	-	-	-	-	-	-	(13,624)
Restructurings	-	-	-	-	-	-	-	-
Other	21,354	-	-	-	9,099	-	-	30,453
Total Expenses	600,350	164,471	10,683,380	62,770	13,015	70,881	25,439	11,620,306
Surplus (Deficit) by Function	1,803,323	(139,471)	(9,656,864)	1,432	(13,015)	(70,881)	(4,566)	(8,080,042)

Taxes and other unconditional revenue (Schedule 1)

9,103,123

Net Surplus (Deficit)

1,023,081

Municipality of **RM of Eldon No. 471**
 Schedule 6: Schedule of Tangible Capital Assets by Object
 As at December 31, 2025

Schedule 6

		2025							2024 (restated)		
		General Assets				Infrastructure Assets			General/ Infrastructure		
		Land	Land Improvements	Buildings	Vehicles	Machinery & Equipment	Linear assets	Public Private Partnerships	Assets Under Construction	Total	Total
Assets	Asset cost										
	Opening Asset costs (restated)	1,838,928	74,658	1,366,164	-	7,337,278	117,112,071	-	465,433	128,194,532	121,934,683
	Additions during the year	163,478	-	10,561	-	1,426,050	5,330,355	-	110,507	7,040,951	6,729,072
	Disposals and write-downs during the year	(8,500)	-	-	-	(847,583)	-	-	(168,210)	(1,024,293)	(469,223)
	Transfers (from) assets under construction Transfer of Capital Assets related to restructuring	- -	- -	- -	- -	- -	158,211 -	- -	(158,211) -	- -	- -
	Closing Asset Costs	1,993,906	74,658	1,376,725	-	7,915,745	122,600,637	-	249,519	134,211,190	128,194,532
Amortization	Accumulated Amortization Cost										
	Opening Accumulated Amortization Costs	-	14,931	543,647	-	2,647,503	51,591,778	-	-	54,797,859	49,646,922
	Add: Amortization taken	-	1,866	34,518	-	420,190	4,921,661	-	-	5,378,235	5,220,069
	Less: Accumulated amortization on disposals Transfer of Capital Assets related to restructuring	- -	- -	- -	- -	(475,405) -	- -	- -	- -	(475,405) -	(69,132) -
		Closing Accumulated Amortization Costs	-	16,797	578,165	-	2,592,288	56,513,439	-	-	59,700,689
	Net Book Value	1,993,906	57,861	798,560	-	5,323,457	66,087,198	-	249,519	74,510,501	73,396,673

Municipality of **RM of Eldon No. 471**
 Schedule 7: Schedule of Tangible Capital Assets by Function
 As at December 31, 2025

Schedule 7

		2025							2024	
		General Government	Protective Services	Transportation Services	Environmental & Public Health	Planning & Development	Recreation & Culture	Water & Sewer	Total	Total
Assets	Asset cost									(restated)
	Opening Asset costs (restated)	328,689	-	127,380,761	-	-	-	485,082	128,194,532	121,934,683
	Additions during the year	174,039	-	6,866,912	-	-	-	-	7,040,951	6,729,072
	Disposals and write-downs during the year	(8,500)	-	(1,015,793)	-	-	-	-	(1,024,293)	(469,223)
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	Closing Asset Costs	494,228	-	133,231,880	-	-	-	485,082	134,211,190	128,194,532
Amortization	Accumulated									
	Opening Accumulated Amortization Costs	188,189	-	54,459,453	-	-	-	150,217	54,797,859	49,646,922
	Add: Amortization taken	10,280	-	5,358,244	-	-	-	9,711	5,378,235	5,220,069
	Less: Accumulated amortization on disposals	-	-	(475,405)	-	-	-	-	(475,405)	(69,132)
	Transfer of Capital Assets related to restructuring	-	-	-	-	-	-	-	-	-
	Closing Accumulated Amortization Costs	198,469	-	59,342,292	-	-	-	159,928	59,700,689	54,797,859
	Net Book Value	295,759	-	73,889,588	-	-	-	325,154	74,510,501	73,396,673

Municipality of RM of Eldon No. 471
 Schedule 10: Schedule of Accumulated Surplus
 As at December 31, 2025

Schedule 8

	2024 (restated)	Changes	2025
UNAPPROPRIATED SURPLUS	23,793,659	(284,056)	23,509,603
APPROPRIATED RESERVES			
Machinery and Equipment	508,000	-	508,000
Public Reserve	22,636	-	22,636
Capital Trust	-	-	-
Utility	-	-	-
Future Capital Projects	10,581,900	-	10,581,900
Total Appropriated	11,112,536	-	11,112,536
NET INVESTMENT IN CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	73,396,673	1,113,828	74,510,501
Less: Related debt	-	-	-
Net Investment in Capital Assets	73,396,673	1,113,828	74,510,501
Accumulated Surplus (Deficit) excluding remeasurement gains (losses)	108,302,868	829,772	109,132,640

Municipality of **RM of Eldon No. 471**
 Schedule 11: Schedule of Mill Rates and Assessments
 As at December 31, 2025

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial & Industrial	Potash Mine(s)	
Taxable Assessment	250,031,485	24,652,179	-	-	311,714,465		586,398,129
Regional Park Assessment							
Total Assessment							586,398,129
Mill Rate Factor(s)	1.2000	2.4000	-	-	-		
Total Base/Minimum Tax (generated for each property class)	-		-	-	-		-
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	690,087	136,080	-	-	7,527,901		8,354,068

MILL RATES:	MILLS
Average Municipal*	14.24
Average School*	4.55
Potash Mill Rate	-
Uniform Municipal Mill Rate	2.30

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority).

Municipality of **RM of Eldon No. 471**
Schedule 12: Schedule of Council Remuneration
As at December 31, 2025

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Reeve	Larry Lundquist	9,461	1,463	10,924
Councillor Div.1	Travis Anderson	2,895	516	3,411
Councillor Div.2	Greg Donald	3,204	134	3,338
Councillor Div.3	Blair Ryan	3,231	-	3,231
Councillor Div.4	Michael Ferguson	3,217	412	3,629
Councillor Div.5	Chris Blyth	5,071	1,047	6,118
Councillor Div.6	Scott Owens	3,259	364	3,623
Total		30,338	3,936	34,274