VILLAGE OF ELBOW

Statement of Consolidated Financial Position

As at December 31, 2025

Statement 1

	2025	2024
ASSETS		
Financial Assets		
Cash and Cash Equivalents	$ 497,609	$ 416,833
Investments	1,859,952	1,791,118
Taxes Receivable - Municipal	85,516	52,867
Other Accounts Receivable	248,195	322,455
Assets Held for Sale	-	-
Long-Term Receivable	-	-
Other Long-Term Investments	-	-
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	2,691,272	2,583,273
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	16,566	46,305
Accrued Liabilities Payable	-	-
Deposits	1,225	925
Deferred Revenue	22,551	-
Asset Retirement Obligations	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Long-Term Debt	-	-
Lease Obligations	-	-
Total Liabilities	40,342	47,230
NET FINANCIAL ASSETS	2,650,930	2,536,043
Tangible Capital Assets	9,710,673	9,823,552
Intangible Capital Assets	-	-
Prepayment and Deferred Charges	358	568
Stock and Supplies	-	-
Other	759,957	754,657
Total Non-Financial Assets	10,470,988	10,578,777
Accumulated Surplus (Deficit)	$ 13,121,918	$ 13,114,820

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
VILLAGE OF ELBOW

Management of the **VILLAGE OF ELBOW** has the responsibility for preparing the accompanying consolidated financial statements and ensuring that all information in the related reports is consistent with the statements. This responsibility includes selecting appropriate accounting policies and making objective judgments and estimates in accordance with Canadian public sector accounting standards.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements and for the accounting systems from which they are derived, management maintains the necessary systems of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded and proper records maintained.

Ultimate responsibility for consolidated financial statements to the residents of the municipality lies with the Council who review the consolidated financial statements in detail with management prior to their approval for publication.

External auditors are appointed by the Council to audit the consolidated financial statements and are available to meet separately with both the Council and management to review their findings. The external auditors have full and free access to the Council to discuss their audit and their findings as to the integrity of the municipality's financial reporting and the adequacy of the system of internal controls.

Mayor

Administrator

VILLAGE OF ELBOW

Statement of Consolidated Operations
For the year ended December 31, 2025

Statement 2

	2025 Budget	2025	2024
Revenues			
Taxes Revenue	$ 752,770	$ 765,253	$ 731,604
Other Unconditional Revenue	142,070	140,056	134,409
Fees and Charges	653,100	678,915	662,308
Conditional Grants	51,650	53,852	65,812
Tangible Capital Assets - Gain (Loss)	-	-	154,289
Intangible Capital Assets - Gain (Loss)	-	-	-
Land Sales - Gain	166,250	-	-
Investment Income and Commissions	71,830	69,710	63,953
Other Revenues	25,100	63,767	29,646
Restructurings	-	-	-
Provincial/Federal Capital Grants	89,140	99,959	223,364
Total Revenues	1,951,910	1,871,512	2,065,385
Expenses			
General Government Services	353,220	348,276	315,992
Protective Services	120,990	90,044	89,821
Transportation Services	416,000	450,918	428,998
Environmental and Public Health Services	118,690	125,704	107,093
Planning and Development Services	39,500	21,841	9,515
Recreation and Cultural Services	294,280	452,979	385,387
Utility Services	411,150	374,652	387,367
Total Expenses	1,753,830	1,864,414	1,724,173
Surplus (Deficit) of Revenues over Expenses	198,080	7,098	341,212
Accumulated Surplus (Deficit), Beginning of Year	13,114,820	13,114,820	12,773,608
Accumulated Surplus (Deficit), End of Year	$ 13,312,900	$ 13,121,918	$ 13,114,820

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL CONSOLIDATED STATEMENTS

To the Mayor and Councillors
VILLAGE OF ELBOW

Opinion

The summary consolidated financial statements, which comprise the consolidated statement of financial position as at December 31, 2025 and the consolidated statement of operations for the year then ended, are derived from the audited consolidated financial statements of the VILLAGE OF ELBOW for the year ended December 31, 2025.

In our opinion, the accompanying summary consolidated financial statements are a fair summary of the audited consolidated financial statements in accordance with Canadian public sector accounting standards.

Summary Consolidated Financial Statements

The summary consolidated financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary consolidated financial statements and the auditors' report thereon, therefore, is not a substitute for reading the municipality's audited consolidated financial statements and the auditors' report thereon.

The Audited Consolidated Financial Statements and Our Report Thereon

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

Management's Responsibility for the Summary Consolidated Financial Statements

Management is responsible for the preparation of the summary consolidated financial statements in accordance with Canadian public sector accounting standards.

Auditors' Responsibility

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

Dudley + Company

Dudley & Company LLP
Chartered Professional Accountants

Regina, Saskatchewan
June 25, 2026