

RURAL MUNICIPALITY OF LIPTON NO. 217
Statement of Consolidated Financial Position
As at December 31, 2025

Statement 1

	<u>2025</u>	<u>2024</u>
ASSETS		
Financial Assets		
Cash and Cash Equivalents	\$ 1,728,367	\$ 1,618,334
Investments	-	-
Taxes Receivable - Municipal	58,077	40,414
Other Accounts Receivable	128,333	84,562
Assets Held for Sale	-	-
Long-Term Receivable	87,234	76,182
Other Long-Term Investments	28,769	23,900
Debt Charges Recoverable	-	-
Derivative Assets	-	-
Total Financial Assets	2,030,780	1,843,392
LIABILITIES		
Bank Indebtedness	-	-
Accounts Payable	93,673	80,362
Accrued Liabilities Payable	-	-
Deposits	2,000	2,000
Deferred Revenue	2,050	2,250
Asset Retirement Obligations	-	-
Infrastructure Liability	-	-
Other Liabilities	-	-
Long-Term Debt	234,995	300,466
Lease Obligations	-	-
Total Liabilities	332,718	385,078
NET FINANCIAL ASSETS	1,698,062	1,458,314
Non-Financial Assets		
Tangible Capital Assets	6,546,389	6,149,275
Intangible Capital Assets	-	-
Prepayment and Deferred Charges	4,651	4,899
Stock and Supplies	139,194	131,331
Other	214	214
Total Non-Financial Assets	6,690,448	6,285,719
Accumulated Surplus (Deficit)	\$ 8,388,510	\$ 7,744,033

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

To the Residents of the
RURAL MUNICIPALITY OF LIPTON NO. 217

Management of the **RURAL MUNICIPALITY OF LIPTON NO. 217** 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.

Reeve

Administrator

RURAL MUNICIPALITY OF LIPTON NO. 217
Statement of Consolidated Operations
For the year ended December 31, 2025

Statement 2

Revenues	2025 Budget	2025	2024
Taxes Revenue	\$ 1,330,585	\$ 1,292,873	\$ 1,100,319
Other Unconditional Revenue	377,280	378,777	354,708
Fees and Charges	74,200	74,120	79,305
Conditional Grants	28,296	36,460	31,799
Tangible Capital Assets - Gain (Loss)	-	(12,433)	84,350
Intangible Capital Assets - Gain (Loss)	-	-	-
Land Sales - Gain	-	-	-
Investment Income and Commissions	59,550	57,371	76,500
Other Revenues	-	-	-
Restructurings	-	-	-
Provincial/Federal Capital Grants	377,165	308,023	36,438
Total Revenues	2,247,076	2,135,191	1,763,419
Expenses			
General Government Services	252,043	234,157	203,349
Protective Services	69,123	71,151	68,168
Transportation Services	888,163	1,113,991	1,009,988
Environmental and Public Health Services	51,550	59,336	48,856
Planning and Development Services	2,000	250	1,355
Recreation and Cultural Services	11,120	11,829	11,122
Utility Services	-	-	-
Total Expenses	1,273,999	1,490,714	1,342,838
Surplus (Deficit) of Revenues over Expenses	973,077	644,477	420,581
Accumulated Surplus (Deficit), Beginning of Year	7,744,033	7,744,033	7,323,452
Accumulated Surplus (Deficit), End of Year	\$ 8,717,110	\$ 8,388,510	\$ 7,744,033

REPORT OF THE INDEPENDENT AUDITORS ON THE SUMMARY FINANCIAL CONSOLIDATED STATEMENTS

To the Reeve and Councillors
RURAL MUNICIPALITY OF LIPTON NO. 217

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 RURAL MUNICIPALITY OF LIPTON NO. 217 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 April 21, 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 LLP
Chartered Professional Accountants