

**LAKE OF THE WOODS DISTRICT STEWARDSHIP ASSOCIATION**  
**Statement of Financial Position**  
**December 31, 2025**

	<u>2025</u>	<u>2024</u>
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 8,962	\$ 132,263
Short term investments (Note 4)	95,084	148,488
Accounts receivable	56,631	4,950
Prepaid expenses	8,878	8,528
	<u>\$ 169,555</u>	<u>\$ 294,229</u>
<b>LIABILITIES AND NET ASSETS (DEFICIT)</b>		
<b>CURRENT</b>		
Accounts payable (Note 5)	\$ 14,648	\$ 15,243
Deferred revenue (Note 6)	33,960	102,231
	<u>48,608</u>	<u>117,474</u>
<b>NET ASSETS (DEFICIT)</b>		
Internally restricted		
Operating reserve	108,164	114,482
Environmental initiatives and special projects fund	102,210	106,661
	<u>210,374</u>	<u>221,143</u>
Unrestricted operating fund	(89,427)	(44,388)
	<u>120,947</u>	<u>176,755</u>
	<u>\$ 169,555</u>	<u>\$ 294,229</u>

APPROVED BY THE BOARD:

Signed by:

*Carley Slobodian*

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, Director

DocuSigned by:

*Jeff Kempel*

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, Director