

**Uptown Rutland Business  
Association  
Financial Information  
For the Year Ended December 31, 2025**

Final Draft for Management Approval

**Uptown Rutland Business Association  
Financial Information  
For the Year Ended December 31, 2025**

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## Compilation Engagement Report

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### To Management of Uptown Rutland Business Association

On the basis of information provided by management, we have compiled the balance sheet of Uptown Rutland Business Association as at December 31, 2025 and the statements of operations and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Chartered Professional Accountants

Kelowna, British Columbia  
TBD

**Uptown Rutland Business Association  
Balance Sheet**

**December 31** **2025** **2024**

**Assets**

**Current**

Cash	\$ 188,644	\$ 220,436
Temporary investments	10,588	10,303
Inventories	3,431	4,026
Prepays and deposits	310	1,958

**\$ 202,973** **\$ 236,723**

**Liabilities and Net Assets**

**Current**

Accounts payable and accrued liabilities	\$ 42,533	\$ 28,432
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**Net Assets**

Unrestricted	160,440	208,291
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**160,440** **208,291**

**\$ 202,973** **\$ 236,723**

On behalf of the Board:

\_\_\_\_\_ Director

\_\_\_\_\_ Date

**Uptown Rutland Business Association  
Statement of Changes in Net Assets**

<b>For the year ended December 31</b>	<b>Unrestricted</b>	<b>2025</b>	<b>2024</b>
Balance, beginning of the year	\$ 208,291	\$ 208,291	\$ 66,257
Excess (deficiency) of revenues over expenses	(47,851)	(47,851)	142,034
Balance, end of the year	\$ 160,440	\$ 160,440	\$ 208,291

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## Uptown Rutland Business Association Statement of Operations

For the year ended December 31	2025	2024
<b>Revenue</b>		
Municipal tax levy	\$ 245,359	\$ 235,675
Grants and subsidies	100,000	245,500
Special events and sponsorships	6,999	12,111
Mural income	4,336	8,803
Associate membership revenue	-	1,194
Interest income	284	303
	<b>356,978</b>	<b>503,586</b>
<b>Operating expenses</b>		
Advertising and promotion	36,227	34,362
Amortization on capital assets	-	2,583
Amortization on intangible assets	-	785
Beautification / streetscape	17,000	34,067
Insurance	8,713	7,801
Interest and bank charges	104	1,282
Mural merchandise	595	604
Office	10,137	16,329
Professional fees	25,318	11,587
Rental	10,021	8,759
Repairs and maintenance	107	2,403
Salaries and wages	266,727	212,010
Special events	-	500
Telephone	8,010	7,328
Training	2,056	1,396
Travel	19,814	19,756
	<b>404,829</b>	<b>361,552</b>
<b>Excess (deficiency) of revenues over expenses</b>	<b>\$ (47,851)</b>	<b>\$ 142,034</b>

The accompanying note is an integral part of this financial information.

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## Uptown Rutland Business Association Note to Financial Information

December 31, 2025

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### 1. Basis of Accounting

The basis of accounting applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the addition of:

- accounts receivable
- prepaid expenses, expensed monthly over the period(s) covered
- property, buildings and equipment amortized over their useful life
- intangible assets amortized over their useful life
- accounts payable and accrued liabilities

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