The Corporation of the Municipality of Powassan

Consolidated Statement of Financial Position
December 31, 2025

	2025	2024
Financial Assets		
Cash and cash equivalents (note 3)	**$ 3,228,358**	$ 2,262,740
Taxes receivable	**504,644**	408,818
Accounts receivable (note 4)	**625,746**	595,450
	4,358,748	3,267,008
Liabilities		
Accounts payable and accrued liabilities (note 6)	**379,209**	462,629
Deferred revenues - other (note 7)	**10,780**	164,794
Deferred revenues - obligatory reserve funds (note 8)	**352,688**	243,781
Municipal debt (note 9)	**4,655,294**	5,189,830
Employee future benefits payable (note 10)	**170,418**	139,703
Asset retirement obligations (note 11)	**2,283,209**	2,196,371
Contractual obligations (note 12)	**37,359**	74,718
	7,888,957	8,471,826
Net Debt	**(3,530,209)**	(5,204,818)
Non-Financial Assets		
Tangible capital assets (note 13)	**20,199,992**	20,351,864
Prepaid expenses	**139,274**	119,723
Inventories	**178,957**	153,754
	20,518,223	20,625,341
Accumulated Surplus (note 14)	**$ 16,988,014**	$ 15,420,523

Contingencies (note 15)

Commitments (note 16)

Approved by:

Peter McIsaac, Mayor

The accompanying notes are an integral part of these consolidated financial statements.