

# ELK RIVER WATERSHED ALLIANCE



## Financial Statements

For the Year Ended January 31, 2026

**ELK RIVER WATERSHED ALLIANCE**  
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**January 31, 2026**

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## Management's Responsibility For Financial Reporting

The financial statements of Elk River Watershed Alliance presented to the members have been prepared by society management which has responsibility for their preparation, integrity and objectivity. The financial statements including notes, have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the society's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the society's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a budgetary system of control.

The ultimate responsibility for the financial statements lies with the Board of Directors. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to society records.

To the best of our knowledge and belief, these financial statements reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with Canadian accounting standards for not-for-profit organizations.



Mr. Chad Hughes, Executive Director Fernie, BC



Mr. George Greene, Chair, Board of Directors Fernie, BC

## Independent Auditors' Report

To the Members of Elk River Watershed Alliance

### Opinion

We have audited the accompanying financial statements of Elk River Watershed Alliance, which comprise the statement of financial position as at January 31, 2026, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Elk River Watershed Alliance as at January 31, 2026, and the results of its operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

### Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on Other Legal and Regulatory Requirements**

As required by the Societies Act (British Columbia), we report that, in our opinion, the principles in accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding year.

*gpi*

**Chartered Professional Accountants  
Fernie, BC  
June 18, 2026**

**ELK RIVER WATERSHED ALLIANCE**  
**Statement of Financial Position**  
**As at January 31, 2026**

	<u>2025/26</u>	<u>2024/25</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 194,753	\$ 249,269
Accounts receivable	20,617	65,726
GST recoverable	1,807	7,286
Prepaid expenses	<u>10,273</u>	<u>10,581</u>
	227,450	332,862
Capital assets (note 3)	<u>94,443</u>	<u>54,874</u>
	<u>\$ 321,893</u>	<u>\$ 387,736</u>

**LIABILITIES**

<b>Current Liabilities</b>		
Accounts payable and accrued liabilities	\$ 43,166	\$ 29,241
Wages payable	10,078	4,605
Externally restricted deferred revenue (note 4)	126,830	230,744
Deferred capital contributions (note 5)	<u>94,443</u>	<u>54,874</u>
	<u>274,517</u>	<u>319,464</u>

**NET ASSETS**

Internally restricted operating reserve	12,000	12,000
Internally restricted Net Asset - HR and maint, reserve	14,328	12,964
Internally restricted development reserve	<u>21,048</u>	<u>43,308</u>
	<u>47,376</u>	<u>68,272</u>
	<u>\$ 321,893</u>	<u>\$ 387,736</u>

Approved on behalf of the board



Chair of the Board, George Greene



Treasurer, Mike Wriggleworth

**ELK RIVER WATERSHED ALLIANCE**  
**Statement of Operations**  
**For the Year Ended January 31, 2026**

	<u>2025/26</u>	<u>Unaudited Budget Note 2. h) 2025/26</u>		<u>2024/25</u>
<b>Revenue</b>				
Donations	\$ 125,292	\$ 158,000	\$	98,338
Corporate and private grants	31,887	126,103		57,730
Government grants	194,313	126,291		133,511
Non-Profit Trusts and Grants	334,341	435,137		253,470
Sale of services	43,949	49,360		45,916
Other revenue	106	150		257
Memberships and dues	4,390	3,800		3,850
Sale of merchandise	14,105	3,000		2,842
Sponsorships	11,642			
Amortization of deferred capital contributions	<u>9,793</u>			<u>6,508</u>
	<u>769,818</u>	<u>901,841</u>		<u>602,422</u>
<b>Expenses</b>				
Advertising and promotion	9,261	2,816		4,718
Amortization	9,793			6,508
Compensation	522,947	606,524		421,107
Grants issued	60,763	60,763		31
Education and training	2,982	11,000		2,942
Insurance	9,721	10,100		7,774
Interest and bank charges	850	1,500		1,425
Occupancy costs	18,206	19,000		16,018
Fees, Subscriptions, Licences and Charges	6,011	5,783		9,165
Outreach - hospitality	3,980	4,250		3,682
Professional and consulting fees	72,511	76,776		68,325
Purchased supplies and assets	56,421	106,776		38,025
Travel expenses	<u>17,268</u>	<u>14,905</u>		<u>9,576</u>
	<u>790,714</u>	<u>920,193</u>		<u>589,296</u>
<b>Excess (deficiency) of revenues over expenses</b>	<b>\$ <u>(20,896)</u></b>	<b>\$ <u>(18,352)</u></b>	<b>\$</b>	<b><u>13,126</u></b>

Approved on behalf of the board



Chair of the Board, Geroge Greene



Treasurer, Mike Wrigglesworth

**ELK RIVER WATERSHED ALLIANCE**  
**Statement of Changes in Net Assets**  
**For the Year Ended January 31, 2026**

	<u>Investment in capital assets</u>	<u>Operating reserve</u>	<u>HR and maint. reserve</u>	<u>Development reserve</u>	<u>2025/26</u>	<u>2024/25</u>
Balance, beginning of year	\$ 0	\$ 12,000	\$ 12,964	\$ 43,308	\$ 68,272	\$ 55,145
Excess (deficiency) of operations				(20,896)	(20,896)	13,126
Amortization of capital assets	9,793				9,793	
Deferred capital contributions	(9,793)				(9,793)	
Transfers from unrestricted net assets	_____	_____	1,364	(1,364)	_____	_____
Balance, end of year	<u>\$ 0</u>	<u>\$ 12,000</u>	<u>\$ 14,328</u>	<u>\$ 21,048</u>	<u>\$ 47,376</u>	<u>\$ 68,271</u>

Approved on behalf of the board



Chair of the Board, Geroge Greene



Treasurer, Mike Wriggleworth

**ELK RIVER WATERSHED ALLIANCE**  
**Statement of Cash Flows**  
**For the Year Ended January 31, 2026**

	<u>2025/26</u>	<u>2024/25</u>
<b>Operating Activities</b>		
Excess (deficiency) of revenue over expenses	\$ (20,896)	\$ 13,126
Add items not involving cash:		
Amortization	<u>9,793</u>	<u>6,508</u>
	<u>(11,103)</u>	<u>19,634</u>
 Change in working capital:		
(Increase) decrease in Accounts receivable	45,110	(105)
(Increase) decrease in GST recoverable	5,479	(2,663)
(Increase) decrease in Prepaid expenses	307	(627)
Increase (decrease) in Accounts payable and accrued liabilities	13,925	14,077
Increase (decrease) in Wages payable	5,473	790
Increase (decrease) in Externally restricted deferred revenue	(103,914)	53,199
Increase (decrease) in Deferred capital contributions	<u>39,569</u>	<u>37,886</u>
	<u>5,949</u>	<u>102,557</u>
 <b>Investing Activities</b>		
Acquisition of capital assets	<u>(49,362)</u>	<u>(44,394)</u>
 Increase (decrease) in cash during the year	 (54,516)	 77,797
 Cash - beginning	 <u>249,269</u>	 <u>171,470</u>
 Cash - ending	 <u>\$ 194,753</u>	 <u>\$ 249,267</u>
 Cash flow from interest:		
Interest earned on investments	<u>\$ 11,642</u>	<u>\$</u>

Approved on behalf of the board



Chair of the Board, Geroge Greene



Treasurer, Mike Wriggleworth

**ELK RIVER WATERSHED ALLIANCE**  
**Notes to Financial Statements**  
**January 31, 2026**

**1. Nature of Operations**

Elk River Watershed Alliance is incorporated under the British Columbia Societies Act. The Society was incorporated on September 20, 2013. On August 1, 2018 the Society registered as a Charity under the Income Tax Act. As a registered charity the Society is exempt from income taxes and may issue donation receipts allowing donors tax credits under the Income Tax Act.

The Society facilitates dialogue, collaboration and community engagement across the watershed, undertaking education to promote environmental literacy and awareness, collects, interprets and uses scientific data to protect and restore the Elk River watershed and promotes safe and environmentally responsible use of the Elk River.

**2. Significant Accounting Policies**

These financial statements of the Society have been prepared in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the Chartered Professional Accountants of Canada ("CPA Canada") Handbook. The preparation of financial statements in conformity with Canadian accounting standards for not-for-profits requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates. The financial statements have, in management's opinion, been properly prepared using careful judgment with reasonable limits of materiality and within the framework of the significant accounting policies summarized below.

**a) Revenue recognition**

Revenues from donations, other registered charities, memberships and fundraising are recognized when received.

Unrestricted donations are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Fees for services and materials for programs by the Society are recognized as revenue when such programs are delivered.

Investment income is recognized when received or receivable.

Donations in kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions (e.g. revenue from funding agreements or 'grants') are shown as deferred revenue on the balance sheet until the contribution is expended in accordance with the Agreement, and then they are recognized as revenue in the statement of operations.

**b) Cash and cash equivalents**

Cash and cash equivalents consists of cash on hand and balances with financial institutions net of outstanding deposits and cheques.

**ELK RIVER WATERSHED ALLIANCE**  
**Notes to Financial Statements**  
**January 31, 2026**

**c) Capital assets**

Capital assets are recorded at cost. Contributed capital assets are recorded at fair market value at the date of contribution when reasonably determinable and at a nominal amount when not reasonably determinable. Restricted contributions for the purchase of tangible capital assets that are amortized have been deferred and recognized as revenue on the same basis as the amortization expense related to the acquired tangible capital asset. Amortization for equipment and motor vehicle are recorded on a straight-line basis over ten years useful life.

**d) Contributed Materials and Services**

Contributed materials and services which are used in the normal course of the Society's operations and would otherwise have been purchased are recorded at their fair value at the date of the contribution if fair value can be reasonably estimated.

Volunteers contribute many hours each year to assist the Society in carrying out its activities. Because of the difficulty in determining their fair value and of the fact that such assistance is generally not otherwise purchased, contributed services of this nature are not recognized on the financial statements.

**e) Financial Instruments**

The Society's financial instruments consist of various assets and liabilities. Unless otherwise noted, it is management's opinion that the Society is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these financial instruments approximate their carrying values, unless otherwise noted.

**Credit risk management**

The society is exposed to credit risk on the accounts receivable from its supporters. However, because of the large number of supporters and different suppliers, credit risk concentration is reduced to the minimum.

**Liquidity risk**

Liquidity risk is the risk that the society will be unable to fulfil its obligations on a timely basis or at a reasonable cost. The society's exposure to liquidity risk is dependent on the donations, collection of accounts receivable, purchasing commitments and obligations or raising of funds to meet commitments and sustain operations. Cash flow from operations provides a substantial portion of the society's cash requirements.

**Interest risk**

Interest rate risk is the adverse affect a rise in interest rates could have on the society's earnings. As the society does not have any debt, interest rate risk is inconsequential.

**Fair Values**

The carrying amount of accounts receivable, prepaid expenses, accounts payable and deferred revenue approximates their fair value because of the short term maturities of these items.

**ELK RIVER WATERSHED ALLIANCE**  
**Notes to Financial Statements**  
**January 31, 2026**

**f) Use of Estimates**

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. By their nature, these estimates are subject to measurement uncertainty and the effect on the financial statements of changes in such estimates in future periods could be significant. Significant items subject to such estimates and assumptions include the allowance for doubtful accounts in accounts receivable.

**g) Operating Reserves**

The operating reserve funds have been internally restricted to be used for an orderly winding up of the Society should it be put in a position where revenue is no longer sufficient to meet the Society's objectives.

The development reserve funds have been internally restricted to be used for capacity building, strategic investments and for cost over runs on projects that were not fully funded. The use of these funds requires board approval.

The HR & maintenance reserve funds have been internally restricted to be used for staff initiatives, wages and benefits.

**h) Budget**

Budget numbers are unaudited. Budget numbers were prepared by management prior to the start of the fiscal year for planning purposes. Budget numbers are presented for information purposes only.

**3. Capital Assets**

	<u>2025/26</u>	<u>2025/26</u>	<u>2025/26</u>
	Cost	Accumulated Amortization	Net Book Value
Water monitoring equipment	\$ 65,208	\$ 16,854	\$ 48,354
Motor vehicles	<u>49,362</u>	<u>3,273</u>	<u>46,089</u>
	<u>\$ 114,570</u>	<u>\$ 20,127</u>	<u>\$ 94,443</u>
	<u>2024/25</u>	<u>2024/25</u>	<u>2024/25</u>
	Cost	Accumulated Amortization	Net Book Value
Water monitoring equipment	<u>\$ 65,208</u>	<u>\$ 10,334</u>	<u>\$ 54,874</u>

**4. Externally Restricted Deferred Revenue**

Deferred revenue are funds received for a project that are unexpended during the period shown in the financial statements. In subsequent periods, as the funds are spent on the project, the funds will be recognized as revenue in the statement of operations in accordance with the revenue recognition accounting policy.

A separate bank account has not been opened for the deposit of these funds which have been commingled with the Society's general bank account.

**ELK RIVER WATERSHED ALLIANCE**  
**Notes to Financial Statements**  
**January 31, 2026**

<u>ERA Project Name</u>	<u>Funder Project Name / ID</u>	<u>Funder</u>	<u>Program / Purpose</u>	<u>Restriction Date</u>	<u>2025/26</u>	<u>2024/25</u>
(CBWM)BCPG	Community Based Water Monitoring	BC Province - Community Gaming Grant	Community Based Water Monitoring	date of agreement	\$ 20,000	\$ 20,000
(CBWM)CABELA S-2025	Community Based Water Monitoring Program	Cabelas and Bass Pro Shop	Hydrometric Measurements for recreationalists	date of agreement	429	
(COL-CBWM)REFBC-2024	Elk River Watershed Collaborative Monitoring Program	Real Estate Foundation of British Columbia	ERMC and Community Based Water Monitoring	date of agreement	17,784	57,967
(EDU)TFFF-2024	Elk Valley Environmental Education Program	Telus Friendly Future Foundation	School and Community Education	date of agreement	4,085	12,089
(HYDRO)LLC	Community Based Water Monitoring Program	Living Lakes Canada	Community Based Water Monitoring	date of agreement	13,700	3,631
(MON COL)TECK	Elk River Watershed Collaborative Monitoring Program	Elk Valley Resources	ERMC	date of agreement	43,456	16,532
(REST CON)CBT-2022	Cottonwood Enhancement #18419	Columbia Basin Trust	Restoration	date of agreement	4,502	20,223
(SEDIMENT)VA N-2022	FOI22-13634	Vancouver Foundation	Community Based Water Monitoring	date of agreement	10,912	18,064
(SIGN-FRWALK)CoF-2024	Watershed Walk Elk River Interpretive Signage (Request ID: 96596927)	City of Fernie	Interpretive Signage	date of agreement	1,174	11,308
(SIGNAGE)TDFE F-2025		TD Friends of the Environment Fund	Interpretive Signage Program Support (Safety and training expenses)	date of agreement	529	
(SUPPORT)SMS-2025	ERA Safety Program	SMS Equipment		date of agreement	259	
(TROUT ECON)SMBlair-2025	Elk River Cutthroat Trout Economic Assessment	SM Blair Family Foundation	Trout Economics Assessment	date of agreement	10,000	10,000
(SUPPORT)TCE-2024	River Monitoring & Restoration Elk Valley	TCS Energy Service Ltd.	River Monitoring & Restoration	date of agreement		6,289
(REST)HCTF-2024	Cottonwood Restoration	Habitat Conservation Trust Foundation	Restoration	date of agreement		12,301
(TRUCK)BCPG-2023	ERA Fieldwork Truck Capital Project	BC Province - Community Gaming Grant	ERA Fieldwork Truck Capital Project	date of agreement		31,719
(REST)FWCP-2024	Elk Valley Cottonwood Restoration Program	Fish and Wildlife Compensation Program	Elk Valley Cottonwood Restoration Program	date of agreement		3,685
(WHIRLING)CBT-2022	Elk River Whirling Disease Education Project	Columbia Basin Trust	Elk River Whirling Disease Education Project	date of agreement		1,499
(WHIRLING)FFSB C-2022	Whirling Disease Project (2022)	Freshwater Fisheries Society	Whirling Disease Project (2022)	date of agreement		2,938
(SUPPORT)RBC-2023	Youth Training and Career Development	Royal Bank of Canada Foundation	Youth Training and Career Development	date of agreement		1,617
(REST)RBC-2024	Youth Environmental Skills Development programming	Royal Bank of Canada Foundation	Youth Environmental Skills Development programming	date of agreement		304
(HYDRO)CoF	Fairy Creek Water Discharge Measurements	City of Fernie	Fairy Creek Water Discharge Measurements	date of agreement		578
					<u>\$ 126,830</u>	<u>\$ 230,744</u>

**ELK RIVER WATERSHED ALLIANCE**  
**Notes to Financial Statements**  
**January 31, 2026**

**5. Deferred Capital Contributions**

Deferred capital contributions are restricted contributions used to acquire equipment with a useful life beyond one year. Deferred capital contributions are recognized as revenue in the statement of operations as amortization of deferred capital contributions. The recognition of revenue is at the same rate that the asset acquired with the funds is amortized as an annual expense on the statement of operations.

During 2026 a Ford F150 was purchased using \$27,362 from Government grants and \$22,000 from Sponsorship and donation funds. The revenue is recognized each year at an equal amount as is claimed for the amortization of the truck over ten years straightline.

**6. Commitment**

The Society operates in Fernie, British Columbia at 1111 2nd Avenue. The term is for twelve months from December 1 to November 30 of each year. The term renews each year unless the landlord or tenant gives sixty days notice prior to the current term ending that they will not renew the term. The monthly base rent, effective December 2020 is \$1,000 plus GST. The rent increases by 3% for each renewed annual term. Commencing in second term, the tenant will pay 2% of the current base rent for taxes, maintenance and insurance (TMI). TMI will increase with each subsequent renewal period by an additional 2% of the current base rent until it reaches 8% of the base rent in year five. TMI will stay at 8% thereafter. The current monthly rent is \$1,215.55 plus GST until November 30, 2026. The landlord has given notice to the Alliance to vacate the lease at the end of the current term which ends November 30, 2026.

**7. Economic Dependence**

In 2026 12% (2025 18%) of the Society's revenue came from Elk Valley Resources Limited.

In 2026 12% (2025 1%) of the Society's revenue came from Real Estate Foundation of BC.

In 2026 12% (2025 0%) of the Society's revenue came from Trans Canada

The Society is dependent on funding from other organization to meet its obligations and to finance its continued operations.

**8. Expenditures**

During the year, the Alliance had project expenditures throughout the year on equipment recorded as capital assets on the statement of financial position and expenses on the statement of operations. The amounts are shown in the table below:

	<u>2025/26</u>	<u>2024/25</u>
Expenditures on equipment recorded as capital assets	\$ 49,362	\$ 44,394
Expenditures on statement of operations less amortization charges	<u>780,921</u>	<u>582,788</u>
	<u>\$ 830,283</u>	<u>\$ 627,182</u>

**9. Remuneration of Directors, Employees and Contractors**

During the year, the Society paid none of their employees more than \$75,000. There were no contractors that were paid \$75,000 or more.

The Society does not provide remuneration to its Board of Directors.

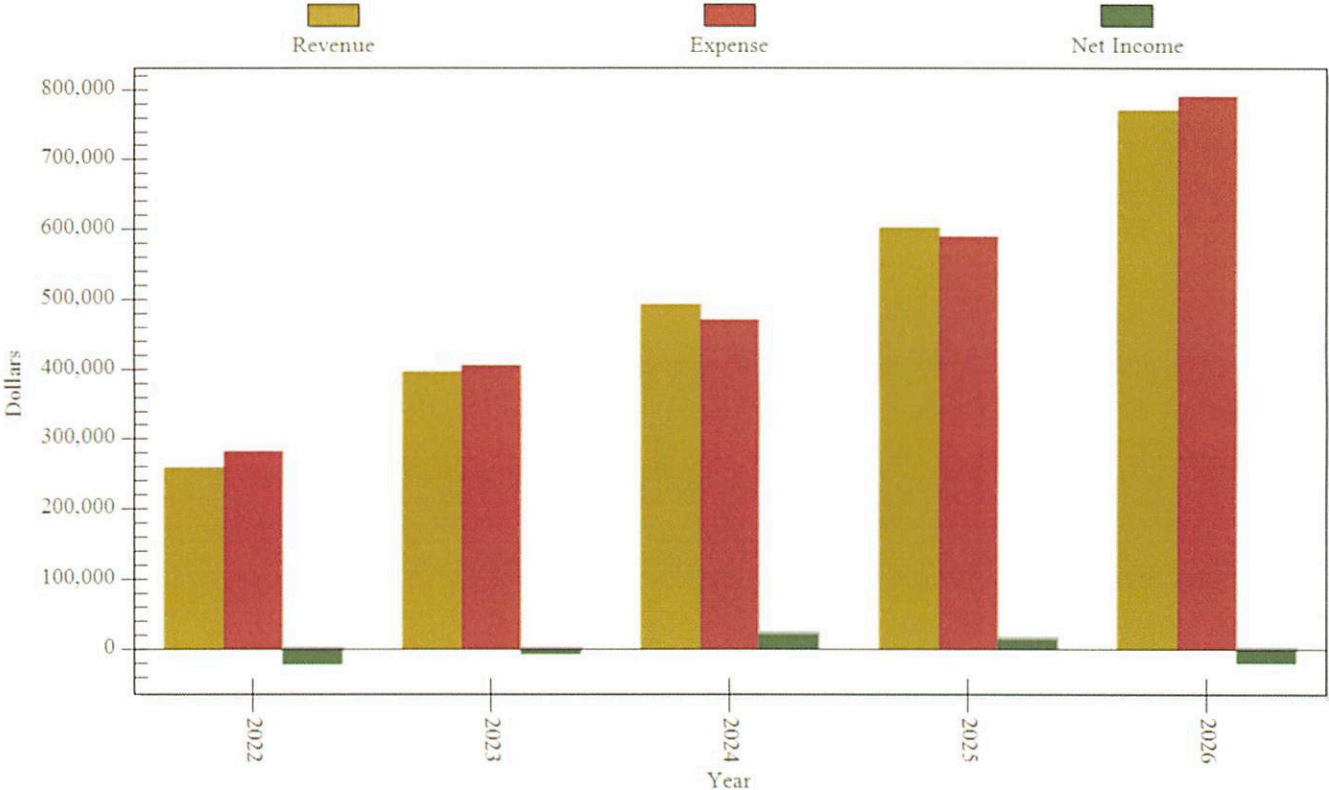
**ELK RIVER WATERSHED ALLIANCE**  
**Notes to Financial Statements**  
**January 31, 2026**

**10. Comparative Figures**

Certain figures have been reclassified to confirm with the presentation adopted for the current year financial statements.

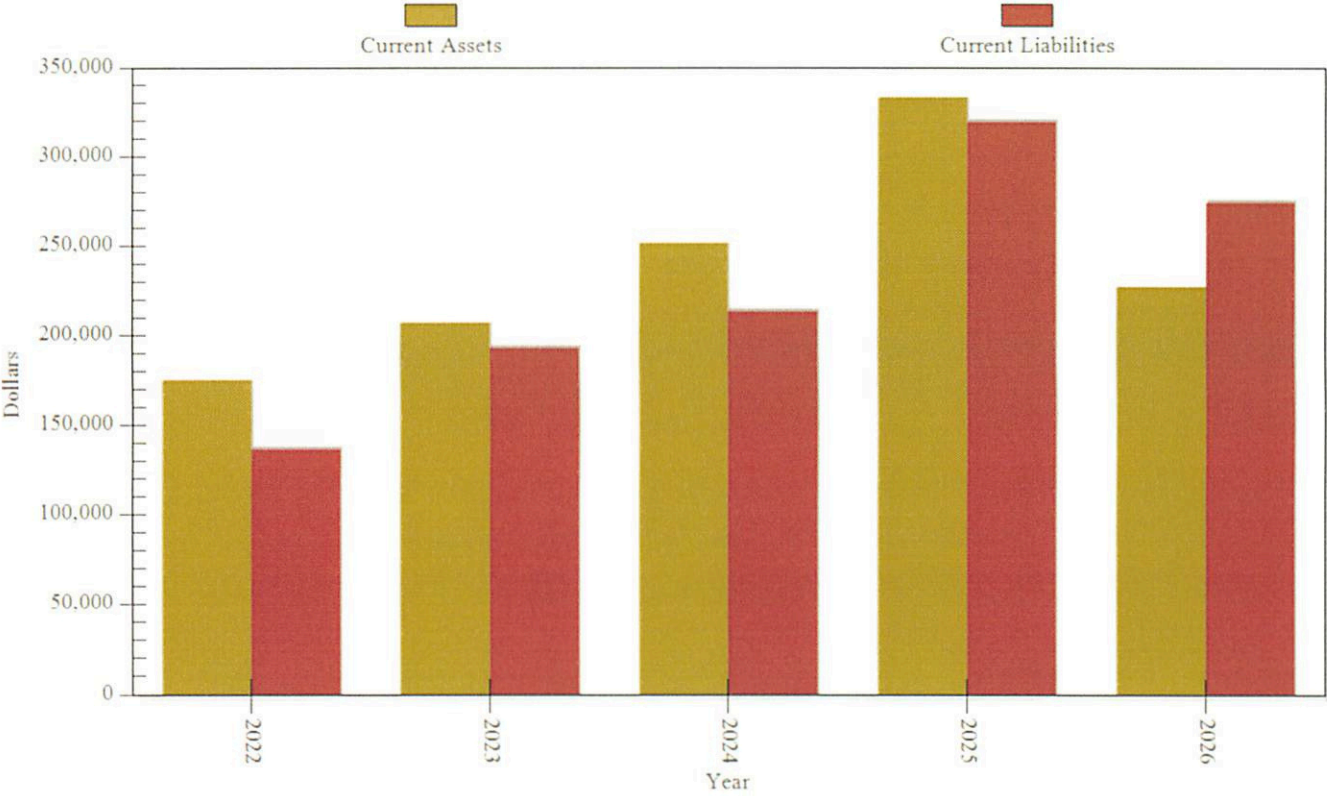
**ELK RIVER WATERSHED ALLIANCE**  
**Graphs of Selected Financial Information**  
**January 31, 2026**

**Revenue Expense and Net Income**



**ELK RIVER WATERSHED ALLIANCE**  
**Graphs of Selected Financial Information**  
**January 31, 2026**

**Comparative Working Capital**



**ELK RIVER WATERSHED ALLIANCE**  
**Graphs of Selected Financial Information**  
**January 31, 2026**

**Comparative Summarized Balance Sheet**

