

SUNDRE & DISTRICT AQUATIC SOCIETY

FINANCIAL INFORMATION

DECEMBER 31, 2025

COMPILATION ENGAGEMENT REPORT

**To: The management of
Sundre & District Aquatic Society**

On the basis of information provided by management, we have compiled the statement of financial position of Sundre & District Aquatic Society as at December 31, 2025, the statements of operations and changes in net assets and cash flows for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("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.

Baker Tilly Catalyst LLP

**CALGARY, ALBERTA
MARCH 5, 2026**

**CHARTERED PROFESSIONAL
ACCOUNTANTS**

SUNDRE & DISTRICT AQUATIC SOCIETY
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2025

	<u>2025</u>	<u>2024</u>
Assets		
Current		
Cash	\$ 575,787	\$ 421,637
Short term investment	100,000	-
Accounts receivable	1,785	635
Inventory	8,588	7,973
Prepaid expenses	275	275
Goods and services tax receivable	-	6,892
	686,435	437,412
Capital assets, at net book value (Note 2)	1,323,085	1,366,130
	\$ 2,009,520	\$ 1,803,542
Liabilities and net assets		
Current		
Accounts payable and accrued liabilities	\$ 20,336	\$ 22,058
Deferred revenue	57,259	10,406
Goods and services tax payable	5,556	-
	83,151	32,464
Net assets	1,926,369	1,771,078
	\$ 2,009,520	\$ 1,803,542

Approved on behalf of the Board
Kari McQuaid
 _____ Board

SUNDRE & DISTRICT AQUATIC SOCIETY
STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2025

	<u>2025</u>	<u>2024</u>
Revenues		
Grants	\$ 375,150	\$ 342,488
Operating	323,596	278,662
Donations	46,949	23,038
Fundraising	28,210	23,661
	<u>773,905</u>	<u>667,849</u>
Expenditures		
Salaries and wages	319,753	272,566
Telephone and utilities	86,069	86,345
Repairs and maintenance	62,054	130,102
Supplies	33,060	15,331
Speciality program	10,862	8,726
Insurance	10,361	11,855
Office	7,260	13,330
Fundraising expense	6,741	5,939
Interest and bank charges	3,477	2,901
Professional fees	3,200	2,892
Advertising and promotion	867	909
Memberships and licenses	675	1,020
Amortization	74,235	73,000
	<u>618,614</u>	<u>624,916</u>
Excess of revenues over expenditures for the year	155,291	42,933
Net assets, beginning of year	<u>1,771,078</u>	<u>1,728,145</u>
Net assets, end of year	<u>\$ 1,926,369</u>	<u>\$ 1,771,078</u>

SUNDRE & DISTRICT AQUATIC SOCIETY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
Cash flows from operating activities		
Excess of revenues over expenditures for the year	\$ 155,291	\$ 42,933
Adjustment for		
Amortization	74,235	73,000
	229,526	115,933
Change in non-cash working capital items		
Accounts receivable	(1,150)	430
Inventory	(615)	(2,908)
Goods and services tax	12,448	(10,557)
Accounts payable and accrued liabilities	(1,722)	(4,195)
Deferred revenue	46,853	6,189
	285,340	104,892
Cash flows from investing activities		
Purchase of capital assets	(31,190)	(187,995)
Proceeds from (purchase of) short-term investment	(100,000)	100,000
	(131,190)	(87,995)
Increase in cash	154,150	16,897
Cash, beginning of year	421,637	404,740
Cash, end of year	\$ 575,787	\$ 421,637

SUNDRE & DISTRICT AQUATIC SOCIETY
NOTES TO THE FINANCIAL INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2025

1. Basis of accounting

The accompanying compiled financial information has been prepared on the historical cost basis reflecting cash transactions, with the addition of:

- ♦ accounts receivable
- ♦ inventory at the lower of cost and net realizable value
- ♦ prepaid expenses
- ♦ capital assets amortized over their estimated useful life
- ♦ accounts payable and accrued liabilities
- ♦ deferred revenue is for externally related gaming funds until expenditures occur and external grants until report is submitted and approved

2. Capital assets

	2025		2024	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Pool hot tub and leasehold improvements	\$ 2,868,039	\$ 1,642,359	\$ 1,225,680	\$ 1,268,820
Fitness equipment	197,120	145,218	51,902	40,815
Waterslide	249,137	220,936	28,201	35,252
Equipment	106,398	89,581	16,817	18,734
Art and collections	485	-	485	485
Computer equipment	8,908	8,908	-	2,024
	\$ 3,430,087	\$ 2,107,002	\$ 1,323,085	\$ 1,366,130