

CANADA POWERLIFTING
Compiled Financial Information
Year Ended December 31, 2025



Michelle T. Smith
PROFESSIONAL CORPORATION
Chartered Professional Accountant

COMPILATION ENGAGEMENT REPORT

To the Management of Canada Powerlifting

On the basis of information provided by management, I have compiled the statement of financial position of Canada Powerlifting as at December 31, 2025, and the statement of revenues and expenditures for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information (the "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.

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

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I 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.

Calgary, Alberta
February 27, 2026

MICHELLE T. SMITH PROFESSIONAL CORPORATION
CHARTERED PROFESSIONAL ACCOUNTANT

CANADA POWERLIFTING
Statement of Financial Position
December 31, 2025

	2025	2024
ASSETS		
CURRENT		
Cash	\$ 181,391	\$ 176,345
Guaranteed income certificate	103,129	100,000
Accounts receivable	4,532	3,307
Prepaid expenses	14,965	13,916
	\$ 304,017	\$ 293,568
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 2,819	\$ 409
Deferred income	156,066	168,725
	158,885	169,134
NET ASSETS	145,132	124,434
	\$ 304,017	\$ 293,568

ON BEHALF OF THE BOARD

Jeff Butt

Jeff Butt (Mar 3, 2026 12:28:36 GMT-3.5)

President

Ruthany

Treasurer

CANADA POWERLIFTING
Statement of Revenues and Expenditures
Year Ended December 31, 2025

	2025	2024
REVENUES		
Membership revenue	\$ 228,181	\$ 227,791
Drug testing revenue	226,585	225,533
Coaching revenue	17,851	21,238
Sponsorship revenue	13,600	6,967
Provincial affiliation fees revenue	8,060	7,344
Clothing contract revenue	4,000	4,000
Service fee revenue	3,689	4,411
Interest revenue	2,941	2,241
Sanction revenue	2,500	2,500
International team revenue	1,751	(8,068)
Official credentials revenue	895	-
Penalties and fines revenue	500	-
	<u>510,553</u>	<u>493,957</u>
EXPENSES		
CCES expense	173,031	187,660
Referee expenses	116,902	78,746
Coaching stipend expense	60,316	52,842
Stipend expense	37,225	31,558
Board travel expense	22,337	14,202
Insurance	21,194	19,834
Media team	17,500	17,500
World Games reimbursements	15,083	-
Office	9,498	4,160
Coaching certification expense	7,574	1,415
Bank charges and interest	3,538	4,565
ITP fees	3,041	40,641
Professional fees	1,103	22,504
IPF affiliation fees	719	621
CPU Nationals expense	589	2,145
CPF affiliation fees	204	187
Doping violation fee	-	3,059
Shipping para scale expenses	-	3,355
	<u>489,854</u>	<u>484,994</u>
EXCESS OF REVENUES OVER EXPENSES	<u>\$ 20,699</u>	<u>\$ 8,963</u>

CANADA POWERLIFTING
Notes to Compiled Financial Information
Year Ended December 31, 2025

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Canada Powerlifting as at December 31, 2025, and the statement of revenues and expenditures for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable less an allowance for doubtful accounts;
 - investments recorded at cost;
 - prepaid expenses are recognized as expense in the year they are applicable;
 - accounts payable and accrued liabilities;
 - deferred income are recognized as income in the year they are applicable.
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Final Audit Report

2026-03-03

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