KIMBERLEY NORDIC CLUB
FINANCIAL INFORMATION
FOR THE YEAR ENDED APRIL 30, 2026

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Contents

Compilation Engagement Report 1

Financial Information

Statement of Financial Position 2

Statement of Revenue and Expenditure 3

Statement of Changes in Net Assets 4

Notes to Financial Information 5

COMPILATION ENGAGEMENT REPORT

On the basis of information provided by management, we have compiled the statement of financial position of Kimberley Nordic Club as at April 30, 2026, and the statements of revenue and expenditure, 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 and, if applicable, other explanatory 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 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 purpose.

Chartered Professional Accountants

Cranbrook, BC
October 29, 2026

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KIMBERLEY NORDIC CLUB
STATEMENT OF FINANCIAL POSITION
AS AT APRIL 30, 2026

	2026	2025
ASSETS		
Current		
Cash	**$ 146,271**	$ 321,071
Accounts receivable	**95**	-
Inventory	**18,486**	18,650
	164,852	339,721
Long-term investments	**493,766**	256,213
Tangible capital assets (Note 2)	**521,298**	333,226
	$ 1,179,916	$ 929,160
LIABILITIES AND NET ASSETS		
Current		
Accounts payable and accrued liabilities	**$ 18,640**	$ 25,557
Deferred revenue	**22,500**	-
	41,140	25,557
Long-term debt	**18,940**	30,903
Deferred capital contributions	**146,091**	-
	206,171	56,460
NET ASSETS		
Internally restricted scholarship fund	**10,711**	7,692
Internally restricted capital asset repurchase fund	**493,766**	256,213
Invested in tangible capital assets	**356,267**	302,323
Unrestricted	**113,001**	306,472
	973,745	872,700
	$ 1,179,916	$ 929,160

On behalf of the Board: _____ Director

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KIMBERLEY NORDIC CLUB
STATEMENT OF REVENUE AND EXPENDITURE
FOR THE YEAR ENDED APRIL 30, 2026

	2026	2025
REVENUE		
Memberships	**$ 219,808**	$ 234,578
Program income	**130,826**	166,636
Day passes and fit certificates	**98,225**	96,711
Grant income	**65,505**	112,649
Gift card and miscellaneous income	**50,245**	40,895
Ski rentals	**45,259**	44,124
Fundraising	**14,754**	28,084
Amortization of restricted tangible capital asset contributions	**7,689**	-
Investment income	**5,827**	7,877
Lodge and locker rental	**3,019**	2,603
Interest	**1,009**	1,090
	642,166	735,247
EXPENDITURES		
Accounting and legal	**21,415**	13,922
Advertising and promotion	**5,019**	3,569
Amortization	**52,792**	69,570
Dues, memberships and licenses	**10,029**	8,145
Fuel	**21,930**	18,593
Fundraising	**18,879**	20,858
Insurance	**9,871**	7,770
Interest and bank charges	**20,316**	19,260
Office and gift card purchases	**4,070**	10,973
Program expense	**107,655**	89,843
Repairs and maintenance	**35,739**	47,636
Supplies	**22,329**	44,688
Training and continuing	**1,346**	4,936
Travel	**-**	198
Utilities	**12,583**	14,657
Wages and employee benefits	**197,148**	188,315
	541,121	562,933
EXCESS OF REVENUE OVER EXPENDITURE FOR THE YEAR	**$ 101,045**	$ 172,314

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KIMBERLEY NORDIC CLUB
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED APRIL 30, 2026

	Internally Restricted Scholarship Fund	Internally Restricted Capital Asset Repurchase Fund	Equity in Tangible Capital Assets	Unrestricted	2026 Total	2025 Total
NET ASSETS, beginning of year	**$ 7,692**	**$ 256,213**	**$ 302,323**	**$ 306,472**	**$ 872,700**	$ 700,386
Excess (deficiency) of revenue over expenditure for the year	**3,019**	**5,827**	**(45,103)**	**137,302**	**101,045**	172,314
Interfund transfers						
Purchase of tangible capital assets	**-**	**-**	**240,864**	**(240,864)**	**-**	-
Debt repayments	**-**	**-**	**11,963**	**(11,963)**	**-**	-
Increase of long-term investments	**-**	**493,766**	**-**	**(493,766)**	**-**	-
Disposal of long-term investments	**-**	**(262,040)**	**-**	**262,040**	**-**	-
Increase of deferred capital contributions	**-**	**-**	**(153,780)**	**153,780**	**-**	-
NET ASSETS, end of year	**$ 10,711**	**$ 493,766**	**$ 356,267**	**$ 113,001**	**$ 973,745**	$ 872,700

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KIMBERLEY NORDIC CLUB
NOTES TO FINANCIAL INFORMATION
APRIL 30, 2026

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:

Inventory accounted for at cost on first in, first out basis
Tangible capital assets amortized over their estimated useful life
Accounts payable and accrued liabilities

2. TANGIBLE CAPITAL ASSETS

	Cost	Accumulated Amortization	Net 2026	Net 2025
Building	**$ 462,526**	**$ 96,627**	**$ 365,899**	$ 148,161
Rental equipment	**181,739**	**97,369**	**84,370**	98,176
Machinery and equipment	**419,034**	**354,983**	**64,051**	76,226
Computer equipment	**20,896**	**13,918**	**6,978**	10,663
	$ 1,084,195	**$ 562,897**	**$ 521,298**	$ 333,226

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