

Trout Festival Association

Financial Information

August 31, 2025

UNAUDITED

Trout Festival Association

Statement of Financial Position

August 31, 2025

	2025	2024
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 16,241	\$ 16,722
Restricted cash <i>(Note 2)</i>	3,394	3,394
Accounts receivable	21,044	1,421
Inventory		-
	<u>40,679</u>	<u>21,537</u>
INVESTMENTS <i>(Note 3)</i>	<u>5</u>	<u>5</u>
	<u>\$ 40,684</u>	<u>\$ 21,542</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	<u>\$ 24,062</u>	<u>\$ 1,665</u>
NET ASSETS		
Surplus	<u>16,622</u>	<u>19,877</u>
	<u>\$ 40,684</u>	<u>\$ 21,542</u>

Trout Festival Association

Statement of Operations and Net Assets

August 31, 2025

	2025	2024
REVENUES		
Fish Fry (donations and sales)	\$ 20,534	\$ 18,620
Grants	6,314	6,128
Fishing Derby (donations and sales)	5,210	10,240
Share the North	1,040	4,519
Disc golf	-	750
	<u>33,098</u>	<u>21,637</u>
EXPENDITURES		
Administration		-
Advertising	6,239	5,847
Bank charges	210	58
Canada days	-	1,100
Capital expense	-	1,503
Disc golf	-	500
Dues and licences	80	285
Fish Fry	21,897	11,488
Fishing Derby	6,000	8,000
Performances	-	1,000
Postage	-	208
Professional fees	150	256
Share the North	1,481	2,652
Website	296	265
	<u>36,353</u>	<u>33,162</u>
NET SURPLUS	- 3,255	7,095
Net surplus at beginning of year	<u>19,877</u>	<u>12,782</u>
NET SURPLUS end of year	<u>\$ 16,622</u>	<u>\$ 19,877</u>

Trout Festival Association

Notes to Financial Information

August 31, 2025

Note 1

Basis of Accounting

The basis of accounting applied in the preparation of the statement of financial position of Flin Flon Trout Festival Association as at August 31, 2025, and the statement of operations and net assets for the year then ended, is the historical cost basis and reflects cash transactions with the addition of:

- Accounts receivable and allowance for doubtful accounts,
- Inventory is valued at the lessor of cost and net realizable value,
- Accounts payable and accrued liabilities,

Note 2

Teen Scholarship Trust Fund

The fund is established from donations for the purpose of granting an annual scholarship to a qualifying student for the post-secondary education.

	2025	2024
	\$ 3,394	\$ 3,394

Note 3

Long Term Investments

	2025	2024
Flin Flon Credit Union member share	\$ 5	\$ 5

Note 4

Capital

Capital expenditures incurred by Flin Flon Trout Festival Association are expensed when incurred. Capital Assets held include equipment of \$30,836. Capital expenditures include none in 2025 (NIL) and in 2024 (Regatta dock - \$1,503).