

Auditor's Report

ASBA 2025

To: The Members of the Alberta Sheep Breeders' Association

We, the undersigned, have audited the Balance Sheet and the Profit/Loss Statement for the Alberta Sheep Breeders' Association for the year ending August 31, 2025.

The audit included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements.

In our opinion, these financial statement present fairly, in all material respects, the financial position of the Association as at August 31, 2025 and the results of its operations for the period from September 1, 2024 to August 31, 2025.



Lorri Lyster



Allan Crawford

Alberta Sheep Breeders Association

Balance Sheet Prev Year Comparison

As of August 31, 2025

	Aug 31, 25	Aug 31, 24
ASSETS		
Current Assets		
Chequing/Savings		
1002 · ATB Bank - Chequing # 8900	58.55	371.25
1003 · ATB Youth Fund # 4179	4,032.64	4,001.72
1004 · ATB T-Bill Savings 9178	23,810.80	10,955.58
Total Chequing/Savings	27,901.99	15,328.55
Other Current Assets		
1300 · Accrued interest receivable	216.86	765.20
1600 · Prepaid Expense-Symposium	1,130.00	0.00
1966 · ATB GIC memorial (mat.Jul 2025)	425.00	10,000.00
Total Other Current Assets	1,771.86	10,765.20
Total Current Assets	29,673.85	26,093.75
Other Assets		
1800 · CCWG Shares	2,850.00	2,850.00
1900 · Term Deposit		
1910 · CWB Business Savings	1,621.25	352.35
1954 · CWB Scholar GIC (mat Aug 2025)	0.00	26,215.82
1955 · CWB GIC ASBA (mat. Aug 2026)	38,445.51	36,754.79
1965 · CWB Term Deposit (mat Nov 24)	0.00	14,000.00
1967 · CWB Term Deposit (mat Dec 25)	7,751.05	0.00
1968 · CWB GIC restricted (mat Jan 28)	35,000.00	0.00
Total 1900 · Term Deposit	82,817.81	77,322.96
Total Other Assets	85,667.81	80,172.96
TOTAL ASSETS	115,341.66	106,266.71
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · Accounts Payable	1,202.25	1,025.06
Total Accounts Payable	1,202.25	1,025.06
Other Current Liabilities		
2120 · Deferred Revenue - Symposium		
2121 · Deferred Symposium Sponsorship	10,027.00	0.00
2122 · Deferred Symposium Registration	2,800.03	0.00
2123 · Deferred Symposium Banquet	476.20	0.00
Total 2120 · Deferred Revenue - Symposium	13,303.23	0.00
2200 · GST Payable (Receivable)	-99.23	-251.98
Total Other Current Liabilities	13,204.00	-251.98
Total Current Liabilities	14,406.25	773.08
Total Liabilities	14,406.25	773.08
Equity		
3100 · Retained Earnings	105,493.63	86,274.96
Net Income	-4,558.22	19,218.67
Total Equity	100,935.41	105,493.63
TOTAL LIABILITIES & EQUITY	115,341.66	106,266.71

Alberta Sheep Breeders Association

Profit & Loss Prev Year Comparison

September 2024 through August 2025

	Sep '24 - Aug 25	Sep '23 - Aug 24
Income		
4007 · Donations	0.00	10,200.00
4200 · CCWG Dividend	220.50	220.50
4300 · CSBA Levy	3,162.00	2,984.00
4400 · Interest Earned		
4405 · - ATB Chequing # 8900	0.00	36.89
4407 · - ATB Youth Fund # 4179	64.42	103.50
4408 · ATB T-bill # 9178	325.28	357.76
4410 · - CWB Business Savings # 4328	17.93	76.83
4480 · - GIC Scholarship	1,271.47	1,215.82
4490 · - GIC CWB ASBA	1,690.72	1,754.79
4492 · GIC CWB	399.49	568.42
4493 · ATB GIC Memorial	738.90	196.78
Total 4400 · Interest Earned	4,508.21	4,310.79
4600 · Membership		
4630 · Membership - current year	0.00	50.00
Total 4600 · Membership	0.00	50.00
4800 · Symposium		
4820 · Industry Sponsorship	0.00	19,493.00
4830 · Registration Fees	0.00	10,874.00
4835 · Symposium Banquet Fees	0.00	1,575.00
4840 · Youth Fund Auction	0.00	1,723.00
Total 4800 · Symposium	0.00	33,665.00
4910 · Necropsy Workshop Registrations	2,976.25	0.00
4920 · Online Sale Registrations	0.00	0.00
Total Income	10,866.96	51,430.29
Gross Profit	10,866.96	51,430.29
Expense		
6100 · Administration		
6110 · Bank Charges & POS fees	72.15	29.50
6120 · Insurance	1,174.00	1,164.00
6140 · Postage/Courier	49.26	0.00
6150 · Professional Fees	1,145.00	976.25
6160 · Telephone		
6162 · Primus	278.31	258.92
Total 6160 · Telephone	278.31	258.92
6170 · Wages & Contractor Fees	6,120.00	6,150.00
6180 · Awards & Recognition	350.00	180.00
Total 6100 · Administration	9,188.72	8,758.67
6200 · Advertising and Promotion		
6210 · 4-H & Junior Sponsoships	600.00	100.00
6220 · Industry Sponsorship	0.00	750.00
6250 · Website Expenses	932.00	932.00
Total 6200 · Advertising and Promotion	1,532.00	1,782.00
6500 · Meeting Expense		
6510 · Facility Rental	225.00	147.00
6520 · Food	138.72	72.85
Total 6500 · Meeting Expense	363.72	219.85
6600 · Scholarship Award	1,150.00	575.00
6700 · Symposium Expense		
6715 · Administration - symposium	0.00	1,770.00
6730 · Facility Rental & Banquet	0.00	15,034.75

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Accrual Basis

Alberta Sheep Breeders Association
Profit & Loss Prev Year Comparison
September 2024 through August 2025

	Sep '24 - Aug 25	Sep '23 - Aug 24
6740 · Gifts & Awards	0.00	285.41
6745 · POS Fees	0.00	228.84
6750 · Proceedings & Registration Pkg	0.00	138.35
6770 · Speaker & Contractor Fees	0.00	2,802.00
6780 · Stationary	0.00	146.98
6795 · Other	0.00	469.77
Total 6700 · Symposium Expense	0.00	20,876.10
6801 · Online Sale Expenses		
6802 · Assist Expo	400.00	0.00
6803 · Administration - online sale	110.00	0.00
Total 6801 · Online Sale Expenses	510.00	0.00
6804 · Necropsy Workshop Expenses		
6806 · Administration - Necropsy	190.00	0.00
6890 · Workshop expenses - Necropsy	2,490.74	0.00
Total 6804 · Necropsy Workshop Expenses	2,680.74	0.00
Total Expense	15,425.18	32,211.62
Net Income	-4,558.22	19,218.67

Alberta Sheep Breeders Association
A/P Aging Summary
As of August 31, 2025

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Thorogood & Pinches Prof Corp	1,202.25	0.00	0.00	0.00	0.00	1,202.25
TOTAL	<u>1,202.25</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,202.25</u>

Alberta Sheep Breeders Association
A/R Aging Summary
As of August 31, 2025

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
TOTAL	0.00	0.00	0.00	0.00	0.00	0.00