Canadian Team Cattle Penning Association

December 31, 2025

Compiled Financial Information

Table of Contents **Page No**

ACCOUNTABLE VALUE
FINANCIAL SERVICES INC.
37 Cranberry Avenue
Calgary, AB
T3M 0L9

COMPILATION ENGAGEMENT REPORT

To Management of Canadian Team Cattle Penning Association

On the basis of information provided by management, we have compiled the balance sheet of Canadian Team Cattle Penning Association as at December 31, 2025, the statement of income and retained earnings for the year then ended, and Note 2, 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.

37 Cranberry Ave
Calgary, Alberta T3M 0L9, CANADA

Canadian Team Cattle Penning Association
Statement of Financial Position
As at December 31, 2025

	December 31 2025	December 31 2024
Assets		
Current assets		
Cash and cash equivalents	**211,511**	135,692
Accounts receivable	**1,088**	1,088
Other current assets	**(312)**	2,500
	212,287	139,280
Property, plant and equipment	**816**	1,052
Total Assets	**213,103**	140,332
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	**6,908**	6,666
Taxes payable	**(9,191)**	6,733
Short-term debt	**-**	2,852
	(2,283)	16,251
Equity		
Retained Earnings	**215,386**	124,081
	215,386	124,081
Total Liabilities and Equity	**213,103**	140,332

Approved by

"Meagan Blythe"

Treasurer

"Spencer Gamache"

President

See accompanying notes to financial information

Canadian Team Cattle Penning Association
Statement of Operations
For the year ended December 31, 2025

	December 31 2025	December 31 2024
Revenue		
Npo amounts received	**1,006,454**	900,308
Other revenue	**16,477**	8,680
Total Revenue	**1,022,931**	908,988
Cost of Sales	**771,623**	737,326
Gross Profit	**251,308**	171,662
Expenses		
Rent	**126,539**	116,929
Computer expense	**6,756**	6,430
Travel expenses	**6,508**	16,359
Insurance	**5,832**	5,857
Interest and bank charges	**4,629**	6,841
Professional fees	**4,208**	534
Other expenses	**2,799**	9,374
Advertising and promotion	**1,950**	3,620
Office expenses	**306**	1,463
Utilities	**240**	-
Amortization of tangible assets	**236**	200
Licenses and memberships	**-**	202
Total Expenses	**160,003**	167,809
Net Income	**91,305**	3,853
Retained Earnings, beginning of the year	**124,081**	120,228
Retained Earnings, end of the year	**215,386**	124,081

See accompanying notes to financial information

Canadian Team Cattle Penning Association
Schedule of National Finals Operations
For the year ended December 31, 2025

	December 31 2025	December 31 2024
Revenue		
Show Entries	**682,943**	652,548
Less: Prizes	**(545,358)**	(505,227)
Sponsorship	**101,979**	80,200
Late Fees	**1,960**	0.00
Total Revenue	**241,524**	227,471
Expenses		
Cost of Show	**322,324**	321,495
Less: Stall Rental and Hall of Fame Revenue	**(108,620)**	(80,452)
Total Expenses	**213,704**	241,043
Excess of Revenue over Expenditures	**27,820**	(13,572)

Canadian Team Cattle Penning Association
Notes to Financial Information
For the year ended December 31, 2025

1. Property, Plant & Equipment

	Cost	Accumulated Amortization	**December 31,2025 Net Book Value**	December 31,2024 Net Book Value
Computer equipment/software	19,623	19,590	**33**	73
Machinery, equipment, furniture, and fixtures	3,232	2,449	**783**	979
Total	**22,855**	**22,039**	**816**	**1,052**

2. Basis of accounting

The basis of accounting to be applied in the preparation of the financial information is on the historical cost basis, reflecting cash transactions with the addition of:

- Accounts payable and accrued liabilities;
- Accounts receivable less an allowance for doubtful accounts;
- Capital assets recorded at historical cost and amortized on a systematic basis.
- Property and equipment are amortized over their estimated useful life.