

Sladen *SM* Moore_{LLP}

Chartered Professional Accountants

Vernon Office:

3005 35th Avenue
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Telephone: (250) 545-0754
Fax: (250) 545-8689

Partners:

Courtney Satchell, CPA, CA, BBA *
Daniel Robert, CPA, CA, BBA *
Dustin Stadnyk, CPA, CA *

Lumby Office:

Box 610, 2041 Vernon St.
Lumby, B.C. V0E 2G0
Telephone: (250) 547-2118
Fax: (250) 547-2042

October 31, 2025

Vernon District Riding Club
PO Box 21130 Polson Place
Vernon BC V1T 9T7

Attention: Janis Netzel

Dear Janis:

We are enclosing:

- Two copies of your compiled financial information of Vernon District Riding Club for the year ended September 30, 2025.
- One copy of your 2025 T2 Corporation Income Tax Return. Once we receive the enclosed EFILE authorization form (T183) signed by you we will EFILE this return on your behalf. There are no taxes owing or refundable.
- The adjusting journal entries for your records. Please update and print your general ledger and retain the hard copy permanently.
- A copy of your trial balance.
- One copy of the letter of representation.
- One copy of our standard engagement letter for 2025.

Federal corporate tax instalments required

Please be advised that no tax instalments are required for the 2026 fiscal year.

Notice of Assessment

Upon receipt of your federal tax notice of assessment please send or fax a copy to our office so we may review it for correctness. If there is a disagreement upon our review we will notify you in due course.



CPA

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Members of
Chartered Professional Accountants of British Columbia

* Providing professional services through a corporation

New reporting obligations

Effective for 2026, the Society will be required to file T1044 NPO Information Return with CRA annually. This information return is due 6 months after the Societies fiscal year-end. Late filings can come with a penalty of up to \$2,500.

Closing comments

We have relied on you to provide us with the necessary information in a form sufficiently complete to enable us to prepare the financial statements. We understand that the financial statements referred to will be only for management purposes and will not be made available to other parties without our consent.

We wish to emphasize that our engagement cannot be relied upon to disclose errors, omissions or other irregularities nor will it fulfill any statutory audit requirements.

We thank you for the opportunity to be of service to you and trust everything is in order. If you have any questions or concerns, please contact us by email at Dustin@sladenmoore.com or call (250) 545-0754.

Yours truly,

Sladen Moore

Sladen Moore LLP

Chartered Professional Accountants

Encl.

Vernon District Riding Club
Compiled Financial Information
Year Ended September 30, 2025

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COMPILATION ENGAGEMENT REPORT

To the Members of Vernon District Riding Club

On the basis of information provided by management, we have compiled the statement of financial position of Vernon District Riding Club as at September 30, 2025, and the statements of changes in net assets and operations for the year then ended, and Note 1, 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.

Sladen Moore

Vernon, British Columbia
October 31, 2025

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Vernon District Riding Club
Statement of Financial Position
September 30, 2025

	2025 \$	2024 \$
ASSETS		
CURRENT		
Cash	52,346	13,236
Accounts receivable	25	742
Inventory	6,723	-
Prepaid expenses	-	6,723
	<u>59,094</u>	<u>20,701</u>
Tangible capital assets (<i>Note 2</i>)	<u>141,394</u>	<u>149,851</u>
	<u>200,488</u>	<u>170,552</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	<u>11,565</u>	<u>8,878</u>
NET ASSETS		
Unrestricted	47,529	11,824
Invested in tangible capital assets	<u>141,394</u>	<u>149,850</u>
	<u>188,923</u>	<u>161,674</u>
	<u>200,488</u>	<u>170,552</u>

Vernon District Riding Club
Statement of Changes in Net Assets
Year Ended September 30, 2025

	Unrestricted \$	Invested in tangible capital assets \$	2025 \$	2024 \$
NET ASSETS - BEGINNING OF YEAR	11,824	149,850	161,674	183,843
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	35,705	(8,456)	27,249	(22,169)
NET ASSETS - END OF YEAR	47,529	141,394	188,923	161,674

Vernon District Riding Club
Statement of Operations
Year Ended September 30, 2025

	2025	2024
	\$	\$
REVENUES		
Shows	105,288	108,584
Sponsors	16,950	18,131
Fundraising	13,570	11,656
Memberships	12,339	14,119
Clinics	11,741	19,761
Facility and stall rental	1,276	722
Donations	991	1,279
Concession	559	585
Other	106	182
	162,820	175,019
EXPENSES		
Shows	57,506	69,023
Repairs and maintenance	26,972	51,997
Clinics	12,634	15,982
Fundraising	8,480	11,908
Insurance	7,440	7,167
Office	5,059	7,523
Professional fees	3,876	5,611
Interest and bank charges	2,699	4,499
Utilities	2,108	2,218
Supplies	240	1,651
Business licences and fees	100	100
Salaries and wages	-	11,869
	127,114	189,548
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS	35,706	(14,529)
OTHER EXPENSES		
Amortization	8,457	7,640
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	27,249	(22,169)

Vernon District Riding Club
Notes to Compiled Financial Information
Year Ended September 30, 2025

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Vernon District Riding Club as at September 30, 2025, and the statements of changes in net assets and operations for the year then ended is on the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable less an allowance for doubtful accounts
- inventory valued at cost minus allowance for obsolescence
- prepaid expenses adjusted on an accrual basis
- tangible capital assets recorded at historical cost and amortized over their useful lives
- accounts payable and accrued liabilities
- revenue recorded on an accrual basis

2. TANGIBLE CAPITAL ASSETS

	Cost \$	Accumulated amortization \$	2025 Net book value \$	2024 Net book value \$
Land	53,900	-	53,900	53,900
Buildings	104,874	38,832	66,042	68,794
Computer equipment	2,592	2,290	302	671
Equipment	67,587	48,503	19,084	23,855
Leasehold improvements	7,385	7,113	272	389
Signs	4,600	2,806	1,794	2,242
	240,938	99,544	141,394	149,851

Prepared by	Reviewed by	Reviewed by
CB 23-Oct-25	DS 24-Oct-25	DR 28-Oct-25

Number	Date	Name	Account No	Reference	Debit	Credit	Recurrence	Misstatement
1	30-Sep-25	Accounts Payable	2100	BB. 1		635.92		
1	30-Sep-25	GST/HST Paid on Purchases	2315	BB. 1	30.29			
1	30-Sep-25	Accounting & Legal	5610	BB. 1	605.63			
To accrue bookkeeping fees								
2	30-Sep-25	Accum. Amort -Leaseholds	1811	U. 1		116.73		
2	30-Sep-25	Accum. Amort. - Club Equipment	1821	U. 1		4,770.92		
2	30-Sep-25	Accum. Amort -Office Equipment	1856	U. 1		368.89		
2	30-Sep-25	Accum. Amort. -Building	1865	U. 1		2,751.74		
2	30-Sep-25	Accum. Amort -Signage	1886	U. 1		448.45		
2	30-Sep-25	Amortization Expense	5660	U. 1	8,456.73			
To record amortiation for the year								
3	30-Sep-25	Accounts Payable YE	2101	BB		500.00		
3	30-Sep-25	Accounting & Legal	5610	BB	500.00			
To adjust accounting accrual								
					9,592.65	9,592.65		
Net Income (Loss)			27,249.27					

Vernon District Riding Club

Year End: September 30, 2025

Trial Balance

Prepared by	Reviewed by	Reviewed by
CB 23-Oct-25	DS 24-Oct-25	DR 28-Oct-25

5E

Account	Prelim	Adj's	Reclass	Rep	Rep 09/24	%Chg
1060 Chequing Bank Account - BMO	6,387.18	0.00	0.00	6,387.18	4,532.62	41
1062 Vantage One Bank Account	45,933.97	0.00	0.00	45,933.97	8,678.78	429
1065 Vantage One - Equity	25.00	0.00	0.00	25.00	25.00	0
111.1000 Cash and short term depos	52,346.15	0.00	0.00	52,346.15	13,236.40	295
1200 Accounts Receivable	25.00	0.00	0.00	25.00	741.50	(97)
115.1060 Accounts receivable	25.00	0.00	0.00	25.00	741.50	(97)
1520 Inventory A	6,722.50	0.00	0.00	6,722.50	0.00	0
125.1120 Inventory	6,722.50	0.00	0.00	6,722.50	0.00	0
1300 Purchase Prepayments	117.60	0.00	(117.60)	0.00	6,722.50	(100)
128.1480.01 Prepaid expenses	117.60	0.00	(117.60)	0.00	6,722.50	(100)
1880 Land	53,900.00	0.00	0.00	53,900.00	53,900.00	0
151.1600 Land	53,900.00	0.00	0.00	53,900.00	53,900.00	0
1860 Building	99,273.18	0.00	0.00	99,273.18	99,273.18	0
1861 Current Year addition to Building	5,600.80	0.00	0.00	5,600.80	5,600.80	0
155.1680 Buildings	104,873.98	0.00	0.00	104,873.98	104,873.98	0
1865 Accum. Amort. -Building	(36,080.41)	(2,751.74)	0.00	(38,832.15)	(36,080.41)	8
156.1681 Buildings - acc amort	(36,080.41)	(2,751.74)	0.00	(38,832.15)	(36,080.41)	8
1816 Club Infrastructure	5,000.00	0.00	0.00	5,000.00	5,000.00	0
1820 Club Equipment	60,991.97	0.00	0.00	60,991.97	60,991.97	0
1823 Club House Furniture & Equipment	1,594.88	0.00	0.00	1,594.88	1,594.88	0
157.1740 Equipment	67,586.85	0.00	0.00	67,586.85	67,586.85	0
1821 Accum. Amort. - Club Equipment	(43,732.23)	(4,770.92)	0.00	(48,503.15)	(43,732.23)	11
158.1741 Equipment - acc amort	(43,732.23)	(4,770.92)	0.00	(48,503.15)	(43,732.23)	11
1855 Office Equipment	2,592.00	0.00	0.00	2,592.00	2,592.00	0
157.1774.01 Computer equipment	2,592.00	0.00	0.00	2,592.00	2,592.00	0
1856 Accum. Amort -Office Equipment	(1,921.30)	(368.89)	0.00	(2,290.19)	(1,921.30)	19
158.1775.01 Computer equipment - a	(1,921.30)	(368.89)	0.00	(2,290.19)	(1,921.30)	19
1885 Signage	4,600.10	0.00	0.00	4,600.10	4,600.10	0
167.1900.01 Signs	4,600.10	0.00	0.00	4,600.10	4,600.10	0
1886 Accum. Amort -Signage	(2,357.85)	(448.45)	0.00	(2,806.30)	(2,357.85)	19
168.1901.01 Other capital asset #1 -	(2,357.85)	(448.45)	0.00	(2,806.30)	(2,357.85)	19
1810 Leasehold Improvements	7,384.99	0.00	0.00	7,384.99	7,384.99	0

Vernon District Riding Club

Year End: September 30, 2025

Trial Balance

Prepared by	Reviewed by	Reviewed by
CB 23-Oct-25	DS 24-Oct-25	DR 28-Oct-25

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Account	Prelim	Adj's	Reclass	Rep	Rep 09/24	%Chg
167.1918 Leasehold improvements	7,384.99	0.00	0.00	7,384.99	7,384.99	0
1811 Accum. Amort -Leaseholds	(6,995.89)	(116.73)	0.00	(7,112.62)	(6,995.89)	2
168.1919 Leasehold improvements -	(6,995.89)	(116.73)	0.00	(7,112.62)	(6,995.89)	2
1035 CRA Clearing	88.03	0.00	0.00	88.03	0.00	0
2100 Accounts Payable	(5,318.13)	(635.92)	117.60	(5,836.45)	(6,282.62)	(7)
2101 Accounts Payable YE	(1,200.00)	(500.00)	0.00	(1,700.00)	(1,700.00)	0
2310 GST/HST Charged on Sales	(6,081.80)	0.00	0.00	(6,081.80)	(6,728.11)	(10)
2315 GST/HST Paid on Purchases	1,936.27	30.29	0.00	1,966.56	5,834.32	(66)
215.2620 Accounts payable and accr	(10,575.63)	(1,105.63)	117.60	(11,563.66)	(8,876.41)	30
3560 Retained Earnings - Previous Year	(161,674.23)	0.00	0.00	(161,674.23)	(183,842.80)	(12)
274.3660 Retained earnings (Deficit)	(161,674.23)	0.00	0.00	(161,674.23)	(183,842.80)	(12)
4432 Concession Revenue	(559.29)	0.00	0.00	(559.29)	(585.00)	(4)
311.8000 Trade sales	(559.29)	0.00	0.00	(559.29)	(585.00)	(4)
4200 Clinic Revenue	(11,740.73)	0.00	0.00	(11,740.73)	(19,761.42)	(41)
311.8000.01 Clinics	(11,740.73)	0.00	0.00	(11,740.73)	(19,761.42)	(41)
4044 Dressage Show Sponsors	(6,150.00)	0.00	0.00	(6,150.00)	(3,600.00)	71
4130 Hunter /Jumper Show Revenue	0.00	0.00	0.00	0.00	(35,881.61)	(100)
4135 Hunter Derby Revenue	(11,714.75)	0.00	0.00	(11,714.75)	(2,177.15)	438
4140 Dressage Show Revenue	(28,652.91)	0.00	0.00	(28,652.91)	(19,339.58)	48
4141 Dressage Test Nights / Day	(2,540.71)	0.00	0.00	(2,540.71)	0.00	0
4144 Spring Show Revenue	(21,779.62)	0.00	0.00	(21,779.62)	(25,044.88)	(13)
4145 Summer Show Revenue	(32,229.27)	0.00	0.00	(32,229.27)	(19,620.77)	64
4210 Clear Round Revenue	(245.46)	0.00	0.00	(245.46)	(1,186.16)	(79)
4240 Volunteer Fees	(1,650.00)	0.00	0.00	(1,650.00)	(1,055.00)	56
4420 Drop In Fees Revenue	(325.00)	0.00	0.00	(325.00)	(679.12)	(52)
311.8000.02 Shows	(105,287.72)	0.00	0.00	(105,287.72)	(108,584.27)	(3)
4020 Membership	(12,143.77)	0.00	0.00	(12,143.77)	(13,922.50)	(13)
4025 Coaching Fees	(195.24)	0.00	0.00	(195.24)	(196.80)	(1)
311.8000.03 Memberships	(12,339.01)	0.00	0.00	(12,339.01)	(14,119.30)	(13)
4030 Grants & Sponsorships	(4,250.00)	0.00	0.00	(4,250.00)	(9,581.00)	(56)
4035 General Sponsors	(10,700.00)	0.00	0.00	(10,700.00)	(3,450.00)	210
4040 Corporate Sponsors (Ring Sponsors)	(2,000.00)	0.00	0.00	(2,000.00)	(1,500.00)	33
4042 Hunter Jumper Show Sponsors	0.00	0.00	0.00	0.00	(3,600.00)	(100)
311.8000.04 Sponsors	(16,950.00)	0.00	0.00	(16,950.00)	(18,131.00)	(7)
4100 Facility Rental Fees	0.00	0.00	0.00	0.00	(666.68)	(100)
4101 Stall Rental Fees	(1,276.20)	0.00	0.00	(1,276.20)	(55.24)	2210

Vernon District Riding Club

Year End: September 30, 2025

Trial Balance

Prepared by	Reviewed by	Reviewed by
CB 23-Oct-25	DS 24-Oct-25	DR 28-Oct-25

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Account	Prelim	Adj's	Reclass	Rep	Rep 09/24	%Chg
311.8000.05 Facility and stall rental	(1,276.20)	0.00	0.00	(1,276.20)	(721.92)	77
4110 Donations	(990.71)	0.00	0.00	(990.71)	(1,279.06)	(23)
311.8000.07 Donations	(990.71)	0.00	0.00	(990.71)	(1,279.06)	(23)
4436 Other Revenue	(11.00)	0.00	0.00	(11.00)	(5.00)	120
4438 Natures Fare Rebates Program	0.00	0.00	0.00	0.00	(177.15)	(100)
4460 Miscellaneous Revenue	(95.00)	0.00	0.00	(95.00)	0.00	0
311.8000.08 Other	(106.00)	0.00	0.00	(106.00)	(182.15)	(42)
5660 Amortization Expense	0.00	8,456.73	0.00	8,456.73	7,640.44	11
521.8670 Amortization of tangible as	0.00	8,456.73	0.00	8,456.73	7,640.44	11
5685 Insurance	7,440.00	0.00	0.00	7,440.00	7,166.88	4
523.8690 Insurance	7,440.00	0.00	0.00	7,440.00	7,166.88	4
5645 Credit Card Charges	898.34	0.00	0.00	898.34	3,073.83	(71)
5690 Interest & Bank Charges	1,779.61	0.00	0.00	1,779.61	1,366.98	30
5691 Late Payment Charges	19.97	0.00	0.00	19.97	58.16	(66)
525.8710 Interest and bank charges	2,697.92	0.00	0.00	2,697.92	4,498.97	(40)
5625 Business Fees & Licenses	100.38	0.00	0.00	100.38	99.95	0
527.8760 Business taxes, licenses a	100.38	0.00	0.00	100.38	99.95	0
5440 WCB Expense	143.76	0.00	0.00	143.76	187.89	(23)
5640 Courier & Postage	0.00	0.00	0.00	0.00	281.68	(100)
5665 Disposal Fees	1,342.24	0.00	0.00	1,342.24	2,031.30	(34)
5688 Internet Charges	897.68	0.00	0.00	897.68	799.60	12
5700 Office Supplies	2,475.50	0.00	0.00	2,475.50	3,558.17	(30)
5766 AGM Expenses	200.00	0.00	0.00	200.00	24.27	724
5767 General Sponsorship Expenses	0.00	0.00	0.00	0.00	500.00	(100)
5769 Clear Round Expenses	0.00	0.00	0.00	0.00	139.02	(100)
529.8810 Office	5,059.18	0.00	0.00	5,059.18	7,521.93	(33)
5610 Accounting & Legal	2,770.18	1,105.63	0.00	3,875.81	5,611.16	(31)
531.8860 Professional fees	2,770.18	1,105.63	0.00	3,875.81	5,611.16	(31)
5300 Freight Expense	486.80	0.00	0.00	486.80	576.52	(16)
5667 Equipment Repair & Maintenance	0.00	0.00	0.00	0.00	2,979.29	(100)
5725 Grounds Keeper Fees	17,599.98	0.00	0.00	17,599.98	17,300.00	2
5760 Arena/Ring Maintenance	0.00	0.00	0.00	0.00	7,881.12	(100)
5762 Repair & Maintenance - Clubhouse	189.70	0.00	0.00	189.70	4,696.52	(96)
5765 Repair & Maintenance - Grounds	8,695.67	0.00	0.00	8,695.67	18,563.33	(53)
535.8960 Repairs and maintenance	26,972.15	0.00	0.00	26,972.15	51,996.78	(48)

Vernon District Riding Club

Year End: September 30, 2025

Trial Balance

Prepared by	Reviewed by	Reviewed by
CB 23-Oct-25	DS 24-Oct-25	DR 28-Oct-25

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Account	Prelim	Adj's	Reclass	Rep	Rep 09/24	%Chg
5410 Wages & Salaries	0.00	0.00	0.00	0.00	11,026.08	(100)
5420 EI Expense	0.00	0.00	0.00	0.00	256.27	(100)
5430 CPP Expense	0.00	0.00	0.00	0.00	586.62	(100)
537.9060 Salaries and wages	0.00	0.00	0.00	0.00	11,868.97	(100)
5672 Concession Expense	240.26	0.00	0.00	240.26	0.00	0
5761 Club Supplies	0.00	0.00	0.00	0.00	1,651.15	(100)
541.9130 Supplies	240.26	0.00	0.00	240.26	1,651.15	(85)
5670 Fundraising Expense	8,479.91	0.00	0.00	8,479.91	10,257.96	(17)
5782 Gambler's Choice Expenses	0.00	0.00	0.00	0.00	1,650.30	(100)
545.9200 Fundraising	8,479.91	0.00	0.00	8,479.91	11,908.26	(29)
5790 Utilities	2,107.89	0.00	0.00	2,107.89	2,218.34	(5)
547.9220 Utilities	2,107.89	0.00	0.00	2,107.89	2,218.34	(5)
5630 Clinician Fees	7,370.00	0.00	0.00	7,370.00	0.00	0
5776 Clinic Misc Expenses	5,264.08	0.00	0.00	5,264.08	15,982.25	(67)
581.9270.01 Clinics	12,634.08	0.00	0.00	12,634.08	15,982.25	(21)
5615 Advertising & Promotions	225.26	0.00	0.00	225.26	2,045.38	(89)
5695 Judges Fees	1,600.00	0.00	0.00	1,600.00	6,238.47	(74)
5770 Hunter Derby Expenses	3,310.68	0.00	0.00	3,310.68	0.00	0
5771 Hunter/Jumper Show Expense	0.00	0.00	0.00	0.00	27,650.45	(100)
5772 Dressage Show Expense	15,339.35	0.00	0.00	15,339.35	10,802.28	42
5773 Spring Show Expenses	18,417.64	0.00	0.00	18,417.64	10,619.18	73
5774 Summer Show Expenses	18,613.35	0.00	0.00	18,613.35	11,667.61	60
581.9270.02 Shows	57,506.28	0.00	0.00	57,506.28	69,023.37	(17)
4120 Fundraising	(13,570.20)	0.00	0.00	(13,570.20)	(10,219.10)	33
4150 Gambler's Choice	0.00	0.00	0.00	0.00	(1,436.66)	(100)
381.8230.01 Fundraising	(13,570.20)	0.00	0.00	(13,570.20)	(11,655.76)	16
	0.00	0.00	0.00	0.00	0.00	0
Net Income (Loss)	36,811.63			27,249.27	(22,168.57)	(223)