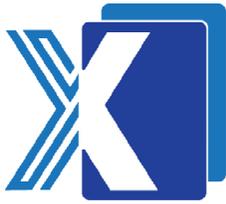


Ontario Unit No 166 of the American Contract Bridge League
Financial Information
August 31, 2025

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Compilation Engagement Report

To the management of
Ontario Unit No 166 of the American Contract Bridge League

On the basis of information provided by management, we have compiled the balance sheet of Ontario Unit No 166 of the American Contract Bridge League as at August 31, 2025, the statement of earnings (loss) and retained earnings for the year then ended, and note , 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.

A handwritten signature in black ink, appearing to be a stylized name.

Burlington, Ontario
October 12, 2025

Xponents CPA
Professional Corporation

Ontario Unit No 166 of the American Contract Bridge League

Balance Sheet

August 31

	<u>2025</u>	<u>2024</u>
Assets		
Current		
Cash	\$ 39,999	\$ 16,651
Other Current Assets	663	87,643
Security Deposits	13,500	13,750
Prepaid expenses	5,654	5,197
Current portion of investments	<u>-</u>	<u>-</u>
	59,816	123,241
Investments	107,155	53,450
Capital Asset	1,666	1,650
Sales Tax	<u>-</u>	<u>1,704</u>
	<u>\$ 168,637</u>	<u>\$ 180,045</u>

Liabilities		
Current		
Accounts payable	\$ 1,355	\$ 9,999
Reimbursement of Expenses	140	674
Accrued Liability	6,162	17,000
NABC - current liability	<u>52,311</u>	<u>51,148</u>
	59,968	78,821
Sales Tax	<u>173</u>	<u>-</u>
	60,141	78,821
Shareholders' equity		
Retained earnings	<u>108,496</u>	<u>101,224</u>
	<u>\$ 168,637</u>	<u>\$ 180,045</u>

On behalf of the Board of Directors

_____ Director

Ontario Unit No 166 of the American Contract Bridge League

Statement of Earnings (Loss) and Retained Earnings

Year ended August 31

	2025	2024
Revenue		
Kitbitzer Income	\$ 7,285	\$ 4,825
Membership Fees	20,535	17,891
STaC Income	1,060	1,603
Other Income	6,397	6,690
Tournaments - Associations	-	7
Oakville November	(7,890)	-
Toronto January 2024	-	(8,956)
Toronto January 2025	(4,181)	-
Toronto Easter Regional 2025	16,534	(3,404)
Toronto Labour Day Sectional	(540)	(7,379)
Toronto IN	-	(5,767)
	39,200	5,510
Expenses		
Kitbitzer Expenses	11,125	11,776
Honorariums	8,700	11,100
Tournament & Table Management	4,333	7,206
Unit 166 - Other Expenses	3,700	4,313
Supplies for tournaments	1,760	2,357
Operations	1,236	1,085
Amortization	520	413
Directors meetings and expenses	220	-
Bank Charges	168	161
NABC Expense	107	-
Awards	59	2,528
Interest Reversed Collapsed GIC	-	4,702
	31,928	45,641
Net earnings (loss)	7,272	(40,131)
Retained earnings, beginning of year	101,224	141,355
Retained earnings, end of year	\$ 108,496	\$ 101,224

UNIT 166 OF THE AMERICAN CONTRACT BRIDGE LEAGUE (“ACBL”)
NOTES TO FINANCIAL STATEMENTS
August 31, 2025

The aims and objectives of the Unit are as follows:

1. To preserve and promote the best interests of competitive contract bridge.
2. To co-operate with and assist the ACBL in the promoting and conducting
3. of bridge tournaments.
4. To prescribe rules of eligibility for participation in tournaments held under its auspices and to deal with reports of dishonest, unethical or improper conduct of participants in such tournaments and to take appropriate disciplinary action.
5. To promote the development and organization of affiliated clubs within the Unit.
6. To promote and support the ACBL education program within the Unit.
7. To conduct such other activities as may be in keeping with its principle objectives.

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian generally accepted accounting principles and reflect the following policies:

- a. Unit 166 of the ACBL follows the deferral method of fund accounting for revenue.
- b. Purchased capital assets are recorded at cost and are amortized on a straight-line basis over 5 years.
- c. Volunteers contribute services at all Unit run bridge tournaments. Because of the difficulty of determining their market value, contributed services are not recognized in the financial statements.
- d. There are no related party transactions.
- e. Unit 166 of the ACBL is a non-profit entity under the Income Tax Act (Canada) and, as such, is exempt from income taxes under section 149(1)(f).
- f. Liquidity risk is the risk that the Unit will encounter difficulty in meeting obligations associated with financial obligations. The Unit's financial instruments consist of cash, accounts receivable, short term GIC's and accounts payable. Unless otherwise noted, it is management's opinion that the Unit is not exposed to significant interest, currency or credit risks on these financial instruments. The fair value of these financial instruments approximates their carrying value.

NOTE 2 - INVESTMENTS

The investments consist of Guaranteed Investment Certificates that maturing or are cashable within 1 year of investment.

NOTE 3 - CAPITAL ASSETS

	2025			2024		
	Original Cost	Accumulated Amortization	Net Book Value	Original Cost	Accumulated Amortization	Net Book Value
Capital Assets	\$43,147	\$41,520	\$1,495	\$42,757	\$41,107	\$1,650

NOTE 4 - RESTRICTED NET ASSETS

The investment for the Future Nationals will be advanced to the NABC committee as required. Currently \$52,270 is invested in a 1-year 2.2% GIC maturing August 18, 2026, and \$155 is held in the general bank account.

NOTE 5 – TORONTO & OAKVILLE TOURNAMENT DETAIL

	Labour Day		Toronto January		Toronto Regional		Leaside I/N Sectional		Oakville Regional	Total	
	2025	2023	2025	2024	2025	2024	2025	2024	2024	2025	2024
Table Fees	0	13,659	28,633	25,147	77,866	53,375	0	2,136	43,871	150,370	94,317
Expenses:											
Directors and ACBL		6,249	11,680	10,202	30,311	23,781		1,962	22,920	64,911	42,194
Hotel and tables		11,515	12,533	10,582	14,999	11,531		3,915	18,143	45,675	37,543
Administration		613	2,100	3,904	6,954	6,919		763	4,778	13,832	12,199
Hospitality		97	2,768	2,487	3,014	2,942		263	1,038	6,820	5,789
Unit Supplies		64	409	532	1,018	745			628	2,055	1,341
Honorariums	540		3,000	3,000	3,000	3,000		1,000	3,000	9,540	7,000
Transfer to D2			325	471	2,035	1,490			1,254	3,614	1,961
NABC Fundraising				2,924		6,392				0	9,316
Total Expenses	540	18,538	32,815	34,102	61,331	56,800	0	7,903	51,761	146,447	117,343
Surplus (deficit)	-540	-4,879	-4,182	-8,955	16,535	-3,425	0	-5,767	-7,890	3,923	-23,026

NOTE 6 - CONTINGENT LIABILITY

The Unit has paid deposits for tournament venues. In aggregate, the Unit has contracted to pay \$71,470. The contracted amounts owing by venue are listed below.

The Sheraton Centre (Toronto)

Easter Regional

2026: \$10,500 + 18* Administration Fee + HST

2027: \$12,425 + 18* Administration Fee + HST

2028: \$12,425 + 18* Administration Fee + HST

January Tournaments

2026: \$3,500 + 18% Administration Fee + HST

2027: \$3,500 + 18% Administration Fee + HST

2028: \$3,500 + 18% Administration Fee + HST

St Volodymyr Cultural Centre (Oakville)

Labour Day Sectionals

2026: \$3,800 + HST

2027: \$3,950 + HST

These notes are an integral part of the financial statements