SASKATCHEWAN SKI ASSOCIATION

REGINA, SASKATCHEWAN

CONSOLIDATED FINANCIAL STATEMENTS
MAY 31, 2026

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

Management has responsibility for preparing the accompanying consolidated financial statements and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and making objective judgments and estimates in accordance with Canadian accounting standards for not-for-profit organizations.

In discharging its responsibilities for the integrity and fairness of the financial statements and for the accounting systems from which they are derived, management maintains the necessary system of internal controls designed to provide assurance that transactions are authorized, assets are safeguarded and proper records maintained.

Ultimate responsibility for financial statements to members lies with the Board of Directors. The Board of Directors review financial statements in detail with management prior to their approval of the financial statement for publication.

External auditors are appointed by the Board of Directors to audit the financial statements and report directly to the Board. Their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Board of Directors and management to discuss their audit findings.

_____

Executive Director

INDEPENDENT AUDITORS' REPORT

To the Members of Saskatchewan Ski Association

We have audited the consolidated financial statements of **Saskatchewan Ski Association** (the Association), which comprise the consolidated statement of financial position as at May 31, 2026, and the consolidated statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Association as at May 31, 2026, and its financial performance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion
We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements
Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian accounting standards for not-profit-organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association’s financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements
Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

continued…

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Virtus Group LLP

August 17, 2026
Regina, Canada

Chartered Professional Accountants

SASKATCHEWAN SKI ASSOCIATION
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT MAY 31, 2026
(with comparative figures at May 31, 2025)

	2026	2025
ASSETS		
Current Assets		
Cash	$ 1,004,579	$ 1,089,146
Investments (Note 4)	131,338	129,526
Accounts receivable	48,900	29,403
Inventory	16,004	1,215
Prepaid expenses and deposits	17,419	7,519
	1,218,240	1,256,809
Tangible Capital Assets (Note 5)	143,417	139,817
	$ 1,361,657	$ 1,396,626
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable	$ 93,094	$ 54,949
Deferred revenue (Schedule 9)	28,267	34,918
	121,361	89,867
Net Assets		
Invested in tangible capital assets	143,417	139,817
Unrestricted surplus	1,096,879	1,166,942
	1,240,296	1,306,759
	$ 1,361,657	$ 1,396,626

See accompanying notes to the consolidated financial statements.

Approved on behalf of the board:

_____ Director

_____ Director

SASKATCHEWAN SKI ASSOCIATION
CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED MAY 31, 2026
(with comparative figures for the year ended May 31, 2025)

	2026	2025
Revenues		
Saskatchewan Lotteries Trust Fund for Sport, Culture, and Recreation - sport division:		
Annual Funding (Note 3)	$ 690,800	$ 655,995
Membership Assistance Program	73,400	65,600
High Performance Coach Capacity Grant	45,000	35,000
Adaptive Sport Equipment Grant (Schedule 9)	7,735	28,488
Adaptive Sport Club Grant	2,500	5,000
Sask Sport Inc.:		
Future Best Funding	6,000	6,900
Next Gen Indigenous Athlete Assistance Grant	-	2,500
Safe Sport Recovery Grant	450	-
Self Help (Schedule 1)	408,197	419,475
Jeux Canada Games Grant (Schedule 9)	200	1,030
	1,234,282	1,219,988
Expenses		
Administration (Schedule 2)	262,048	239,336
Capacity/Interaction (Schedule 3)	76,699	66,808
Participation (Schedule 4)	298,957	353,717
Excellence (Schedule 5)	454,398	321,099
Categorical Grants (Schedule 6)	175,684	171,039
Other (Schedule 7)	32,959	41,115
	1,300,745	1,193,114
Excess (deficiency) of revenues over expenses	$ (66,463)	$ 26,874

See accompanying notes to the consolidated financial statements.

SASKATCHEWAN SKI ASSOCIATION
CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED MAY 31, 2026
(with comparative figures for the year ended May 31, 2025)

	Invested in tangible capital assets	Administration & PASS	Alpine	Biathlon	Cross Country	Freestyle Skiing	Snowboard	Total 2026	Total 2025
Balance, beginning of year	$ 139,817	$ 275,001	$ 273,585	$ 111,144	$ 311,280	$ 74,987	$ 120,945	$ 1,306,759	$ 1,279,885
Purchase of tangible capital assets	45,852	-	(33,062)	(8,540)	(1,094)	(3,156)	-	-	-
Proceeds on disposal of tangible capital assets	(27,100)	20,500	-	6,600	-	-	-	-	-
Gain on disposal of tangible capital assets	15,733	(15,523)	-	(210)	-	-	-	-	-
Amortization (Schedule 2)	(30,885)	5,611	11,656	8,302	3,925	783	608	-	-
Excess (deficiency) of revenues over expenses	-	(38,402)	29,731	(8,610)	(59,846)	16,063	(5,399)	(66,463)	26,874
Balance - end of year	$ 143,417	$ 247,187	$ 281,910	$ 108,686	$ 254,265	$ 88,677	$ 116,154	$ 1,240,296	$ 1,306,759

See accompanying notes to the consolidated financial statements.

SASKATCHEWAN SKI ASSOCIATION
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED MAY 31, 2026
(with comparative figures for the year ended May 31, 2025)

	2026	2025
Cash provided by (used in) operating activities:		
Excess (deficiency) of revenues over expenses	$ (66,463)	$ 26,874
Amortization (Schedule 2)	30,885	31,748
Gain on disposal of tangible capital assets	(15,733)	(7,050)
Change in non-cash operating working capital:		
Accounts receivable	(19,497)	2,083
Inventory	(14,789)	11,575
Prepaid expenses	(9,900)	(493)
Accounts payable	38,145	14,697
Deferred revenue	(6,651)	10,952
	(64,003)	90,386
Cash provided by (used in) investing activities:		
Proceeds on disposal of tangible capital assets	27,100	11,400
Purchase of tangible capital assets	(45,852)	(40,863)
Purchase of investments	(1,812)	(2,512)
	(20,564)	(31,975)
(Decrease) increase in cash	(84,567)	58,411
Cash position - beginning of year	1,089,146	1,030,735
Cash position - end of year	$ 1,004,579	$ 1,089,146

See accompanying notes to the consolidated financial statements.

1. General

Saskatchewan Ski Association (the "Association") is continued under *The Non-Profit Associations Act, 2022,* of Saskatchewan. Under present legislation income taxes are not payable on reported income of such Associations.

The Association is the provincial sport governing body for winter skiing in the province of Saskatchewan.

2. Summary of significant accounting policies

Basis of presentation

Saskatchewan Ski Association co-ordinates the activities of the following organizations: Cross Country Saskatchewan Association Inc., Biathlon Saskatchewan Association Inc., Para Adaptive Snow Sports (PASS), Alpine Saskatchewan Association Inc., Saskatchewan Freestyle Ski Association, and Saskatchewan Snowboarding Association Inc. Accordingly, these financial statements present the consolidated operations of these entities.

Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Actual results could differ from these estimates.

Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined using the average cost method.

2. Significant accounting policies (continued)

Tangible capital assets

Tangible capital assets are recorded at cost less accumulated amortization. Amortization is provided on a declining balance basis using the following annual rates:

Airbag	5 year straight-line
Buildings	5%
Computer software	100%
Computer equipment	30%
Office equipment	20%
Ski design	5 year straight-line
Ski equipment	20%
Vehicles	20%
Rifles	20%

Revenue recognition

The Association follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable, if the amount to be received can be reasonably estimated and collections are assured.

Financial instruments - recognition and measurement

Financial assets and financial liabilities are recorded on the statement of financial position when the Association becomes party to the contractual provisions of the financial instrument. All financial instruments are required to be recognized at fair value upon initial recognition, except for certain related party transactions. Measurement in subsequent periods of equity instruments is at fair value. All other financial assets and financial liabilities are subsequently measured at amortized cost adjusted by transaction costs, which are amortized over the expected life of the instrument.

Fair value is the amount at which a financial instrument could be exchanged at arm's length between willing, unrelated parties in an open market. Changes in fair values of financial assets and financial liabilities measured at fair value are recognized in excess of revenues over expenses.

2. Significant accounting policies (continued)

When there is an indication of impairment and such impairment is determined to have occurred, the carrying amount of financial assets measured at amortized cost is reduced to the greater of the discounted cash flows expected or the proceeds that could be realized from sale of the financial asset. Such impairments can be subsequently reversed if the value improves.

The Association's recognized financial instruments consist of cash, investments, accounts receivable, and accounts payable.

3. Economic dependence

The Association currently receives a significant portion of their annual funding from Saskatchewan Lotteries Trust Fund for Sport, Culture and Recreation. As a result, the Association is dependent on the continuance of these grants to maintain operations at their current level.

Annual funding has been allocated as follows:

	2026	2025
Administration	$ 57,313	$ 57,313
Alpine	108,643	110,143
Biathlon	132,395	130,095
Para	57,634	57,634
Cross Country	210,640	201,640
Freestyle	59,854	34,854
Snowboard	64,321	64,316
Total	$ 690,800	$ 655,995

4. Investments

Investments consist of:

	2026	2025
Guaranteed investment certificate due January 2027, 2.00%	$ 55,000	$ 55,000
Canadian money market fund	76,338	74,526
Total	$ 131,338	$ 129,526

5. Tangible capital assets

	2026			2025
	Cost	Accumulated amortization	Net book value	Net book Value
Buildings	$ 7,226	$ 4,126	$ 3,100	$ 3,261
Computer software	2,635	2,097	538	769
Computer equipment	1,478	1,176	302	433
Office equipment	5,075	3,826	1,249	1,562
Ski equipment	289,846	203,879	85,967	71,007
Vehicles	33,160	15,671	17,489	21,861
Rifles	173,324	138,552	34,772	40,924
	$ 512,744	$ 369,327	$ 143,417	$ 139,817

During 2026, the following additions were made: ski equipment for alpine $33,062, ski equipment for cross country $1,094, equipment for freestyle $3,156, rifles for biathlon $6,500, and equipment for biathlon $2,040. Included in adaptive equipment for Para is the following equipment which was fully funded by adaptive equipment grants:

2024	$6,796
2026	$4,913

6. Financial risk management

The Association has a risk management framework to monitor, evaluate and manage the principal risks assumed with financial instruments. The significant financial risks to which the Association is exposed are:

Credit risk
Credit risk is the risk that one party to a financial instrument will cause a financial loss to another party. The Association is exposed to credit risk on the accounts receivable from its members, however, does not have a significant exposure to any individual member. The Association has adopted credit policies and procedures to mitigate the collection risk associated with accounts receivable and has incurred insignificant bad debt expense during the past three years.

6. Financial risk management (continued)

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Association's exposure to liquidity risk is dependent on the receipt of funds from its operations and grant providers. Funds from these sources are used to finance working capital and capital expenditure requirements and are considered adequate to meet the Association's financial obligations.

SASKATCHEWAN SKI ASSOCIATION
CONSOLIDATED SCHEDULES
FOR THE YEAR ENDED MAY 31, 2026
(with comparative figures for the year ended May 31, 2025)

Schedule of Self Help Revenue — **Schedule 1**

	Administration	Alpine	Biathlon	Cross Country	PASS	Freestyle	Snowboard	2026	2025
Internal									
Camp registration fees	$ -	$ -	$ 3,696	$ 24,708	$ -	$ 4,845	$ 2,560	$ 35,809	$ 30,871
Competition and clinic fees	-	28,875	-	1,800	300	10,100	550	41,625	44,855
Competitor cards	-	6,640	-	-	-	-	-	6,640	8,655
Membership fees	6,992	7,233	943	48,160	-	4,400	1,550	69,278	78,571
Rifle rentals	-	-	4,600	-	-	-	-	4,600	10,950
Team and athlete fees (Note 7)	-	23,327	2,200	18,320	-	-	58,308	102,155	73,561
Other	538	-	675	15	-	1,530	-	2,758	6,625
External									
Corporate sponsorship	-	-	-	-	16,788	-	555	17,343	26,913
Fundraising	-	27,295	660	-	-	-	-	27,955	37,853
Gain on disposal of tangible capital assets	15,523	-	210	-	-	-	-	15,733	7,050
Interest	4,614	1,832	1,099	3,252	-	1,324	-	12,121	28,960
Lottery commissions	1,355	10,706	10,956	28,119	3,264	-	-	54,400	54,400
Sales	-	1,593	2,600	9,833	289	-	3,465	17,780	10,211
	$ 29,022	$ 107,501	$ 27,639	$ 134,207	$ 20,641	$ 22,199	$ 66,988	$ 408,197	$ 419,475

See accompanying notes to the consolidated financial statements.

SASKATCHEWAN SKI ASSOCIATION
CONSOLIDATED SCHEDULES
FOR THE YEAR ENDED MAY 31, 2026
(with comparative figures for the year ended May 31, 2025)

Schedule of Administration Expenses — **Schedule 2**

	Administration	Alpine	Biathlon	Cross Country	PASS	Freestyle	Snowboard	2026	2025
Administrative staff travel	$ 897	$ -	$ -	$ -	$ -	$ -	$ -	$ 897	$ -
Amortization	292	11,656	8,302	3,925	5,319	783	608	30,885	31,748
Audit	10,687	-	-	-	-	-	-	10,687	10,308
Insurance	5,971	4,026	742	37,202	-	-	-	47,941	50,356
Office operations	9,745	2,221	1,069	5,285	3,663	1,194	300	23,477	21,430
Other	333	-	-	-	12,154	-	-	12,487	21,362
Salaries and benefits	84,293	9,074	3,110	21,982	-	15,696	1,519	135,674	104,132
	$ 112,218	$ 26,977	$ 13,223	$ 68,394	$ 21,136	$ 17,673	$ 2,427	$ 262,048	$ 239,336

See accompanying notes to the consolidated financial statements.

SASKATCHEWAN SKI ASSOCIATION
CONSOLIDATED SCHEDULES
FOR THE YEAR ENDED MAY 31, 2026
(with comparative figures for the year ended May 31, 2025)

Schedule of Capacity/Interaction Expenses — **Schedule 3**

	Administration	Alpine	Biathlon	Cross Country	PASS	Freestyle	Snowboard	2026	2025
Awards and recognition	$ -	$ 11,095	$ -	$ 1,263	$ 546	$ -	$ -	$ 12,904	$ 23,673
Communications	-	2,858	5,412	1,980	-	4,044	1,484	15,778	18,603
Conferences and symposiums	-	-	-	-	-	-	-	-	681
Dispute resolution	-	-	-	2,042	-	1,013	-	3,055	-
Marketing and promotions	-	1,145	2,946	-	2,082	135	9,166	15,474	13,781
Meetings	-	7,051	249	3,334	3,263	233	2,209	16,339	6,789
Planning and policies	-	-	-	10,500	-	2,649	-	13,149	2,563
Professional development	-	-	-	-	-	-	-	-	718
	$ -	$ 22,149	$ 8,607	$ 19,119	$ 5,891	$ 8,074	$ 12,859	$ 76,699	$ 66,808

See accompanying notes to the consolidated financial statements.

SASKATCHEWAN SKI ASSOCIATION
CONSOLIDATED SCHEDULES
FOR THE YEAR ENDED MAY 31, 2026
(with comparative figures for the year ended May 31, 2025)

Schedule of Participation Expenses — **Schedule 4**

	Administration	Alpine	Biathlon	Cross Country	PASS	Freestyle	Snowboard	2026	2025
Athlete development									
Competition	$ -	$ 19,173	$ 14,203	$ 20,179	$ -	$ 3,903	$ 13,351	$ 70,809	$ 67,105
Introductory	-	2,976	31,225	74,287	60,721	1,250	19,414	189,873	232,221
Under-represented populations	-	3,997	-	3,184	-	652	595	8,428	30,835
Coaches development	-	3,124	294	6,225	-	17,613	740	27,996	19,547
Officials development	-	-	1,568	283	-	-	-	1,851	4,009
	$ -	$ 29,270	$ 47,290	$ 104,158	$ 60,721	$ 23,418	$ 34,100	$ 298,957	$ 353,717

See accompanying notes to the consolidated financial statements.

SASKATCHEWAN SKI ASSOCIATION
CONSOLIDATED SCHEDULES
FOR THE YEAR ENDED MAY 31, 2026
(with comparative figures for the year ended May 31, 2025)

Schedule of Excellence Expenses — **Schedule 5**

	Administration	Alpine	Biathlon	Cross Country	PASS	Freestyle	Snowboard	2026	2025
Athlete development									
Competition	$ -	$ 9,820	$ 15,744	$ 31,010	$ -	$ 6,915	$ -	$ 63,489	$ 72,279
Training	-	15,709	25,012	89,504	4,993	4,126	15,504	154,848	101,091
Coaches development	-	60,051	2,903	90,176	-	3,791	62,682	219,603	135,305
Officials development	-	-	-	-	-	-	-	-	854
Sport medicine and science	-	-	6,518	1,409	-	-	-	7,927	5,405
Talent ID	-	-	-	-	-	-	8,531	8,531	6,165
	$ -	$ 85,580	$ 50,177	$ 212,099	$ 4,993	$ 14,832	$ 86,717	$ 454,398	$ 321,099

See accompanying notes to the consolidated financial statements.

SASKATCHEWAN SKI ASSOCIATION
CONSOLIDATED SCHEDULES
FOR THE YEAR ENDED MAY 31, 2026
(with comparative figures for the year ended May 31, 2025)

Schedule of Categorical Grant Expenses — **Schedule 6**

	Administration	Alpine	Biathlon	Cross Country	PASS	Freestyle	Snowboard	2026	2025
Member Assistance Payments (Schedule 8)	$ 73,400	$ -	$ -	$ -	$ -	$ -	$ -	$ 73,400	$ 65,600
High Performance Coach Capacity Grant	-	-	87,985	-	-	-	-	87,985	68,289
Adaptive Sport Club Grant (Schedule 9)	4,676	-	-	-	-	-	-	4,676	5,000
Adaptive Sport Equipment Grant (Schedule 9)	2,700	-	-	-	-	-	-	2,700	22,750
Future Best Funding	6,000	-	-	-	-	-	-	6,000	6,900
Next Gen Indigenous Athlete Assistance Grant	-	-	-	-	-	-	-	-	2,500
Aboriginal Sport	-	-	-	923	-	-	-	923	-
	$ 86,776	$ -	$ 87,985	$ 923	$ -	$ -	$ -	$ 175,684	$ 171,039

See accompanying notes to the consolidated financial statements.

SASKATCHEWAN SKI ASSOCIATION
CONSOLIDATED SCHEDULES
FOR THE YEAR ENDED MAY 31, 2026
(with comparative figures for the year ended May 31, 2025)

Schedule of Other Expenses — **Schedule 7**

	Administration	Alpine	Biathlon	Cross Country	PASS	Freestyle	Snowboard	2026	2025
Miscellaneous	$ -	$ 18,422	$ 1,576	$ -	$ -	$ 2,643	$ -	$ 22,641	$ 28,454
National dues/affiliation	-	4,015	4,786	-	912	-	605	10,318	12,661
	$ -	$ 22,437	$ 6,362	$ -	$ 912	$ 2,643	$ 605	$ 32,959	$ 41,115

See accompanying notes to the consolidated financial statements.

SASKATCHEWAN SKI ASSOCIATION
CONSOLIDATED SCHEDULES
FOR THE YEAR ENDED MAY 31, 2026
(with comparative figures for the year ended May 31, 2025)

Schedule of Membership Assistance Program Recipients — **Schedule 8**

	2026	2025
Buffalo Narrows Ski Club	$ 1,435	$ 783
Carlton Trail Ski Club	3,266	2,565
Duck Mountain Nordic	1,888	-
Elmhurst JR Ski Club	717	957
Esterhazy XC Ski Club	1,889	2,065
Flatland Freestyle	-	652
Flin Flon Creighton Ski Club	3,021	3,109
Hudson Bay Ski Club	1,360	1,218
Ile a la Crosse Ski Club	1,492	1,717
La Ronge Ski Club	3,587	3,131
Medstead Ski Club	189	-
Melfort Cross Country Ski Club	2,926	1,761
Morin Lake Nordic	-	587
Naicam Ski Club	491	696
North Battleford Biathlon	189	326
Optimist Freestyle	1,435	1,304
Preeceville Nordic Ski Club	359	-
Prince Albert Nordic Ski Club	7,325	4,783
Prince Albert Ski & Snowboard Club	831	1,130
Prince Albert Ski Team	1,530	479
Qu'Appelle Valley Nordic Ski Club	1,926	2,761
Qu'Appelle Valley Ski Club	1,076	1,217
Regina Ski Club	12,612	12,169
Rocanville Cross Country Ski Club	1,718	1,674
Saskatchewan Adaptive Snow Ski	906	370
Saskatoon Nordic Ski Club	19,078	16,471
Table Mountain Ski & Board	2,154	2,848
Wapiti Ski Club	-	827
	$ 73,400	$ 65,600

See accompanying notes to the consolidated financial statements.

SASKATCHEWAN SKI ASSOCIATION
CONSOLIDATED SCHEDULES
FOR THE YEAR ENDED MAY 31, 2026
(with comparative figures for the year ended May 31, 2025)

Schedule of Deferred Revenue		Schedule 9
	2026	2025
Saskatchewan Lotteries Adaptive Sport Equipment Grants:		
Beginning balance	$ 24,749	$ 10,487
Current year grant revenue received and deferred	-	20,000
	24,749	30,487
Grant revenue received in current year	7,900	22,750
Grant revenue used to purchase capital assets	(4,914)	-
Grant revenue recognized for current year expenses	(2,986)	(22,750)
Deferred revenue recognized for asset amortization	(4,749)	(5,738)
Total deferred revenue recognized in current year	(4,749)	(5,738)
Ending balance	20,000	24,749
Jeux Canada Games Grants:		
Beginning balance	200	1,230
Current year grant revenue received and deferred	-	-
	200	1,230
Deferred revenue recognized for asset amortization	(200)	(1,030)
Total deferred revenue recognized in current year	(200)	(1,030)
Ending balance	-	200
Prepaid registration fees and rentals - Biathlon	-	399
Prepaid registration fees - Cross Country	8,267	9,570
Total deferred revenue	$ 28,267	$ 34,918

See accompanying notes to the consolidated financial statements.