

**WINDSOR PICKLEBALL CLUB**

**FINANCIAL INFORMATION**

**FOR THE PERIOD FROM APRIL 4, 2024 TO MARCH 31, 2025**



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*IMPACT CPA LLP, an Ontario limited liability partnership.*

## COMPILATION ENGAGEMENT REPORT

To the Members of **WINDSOR PICKLEBALL CLUB**

On the basis of information provided by management, we have compiled the statement of financial position of **WINDSOR PICKLEBALL CLUB** as at **March 31, 2025**, the statement of operations and net assets for the period from April 4, 2024 to March 31, 2025 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.

**Impact CPA LLP**

**IMPACT CPA LLP**  
Richmond Hill, Canada  
August 18, 2025

Chartered Professional Accountants  
Licensed Public Accountants

WINDSOR PICKLEBALL CLUB

STATEMENT OF FINANCIAL POSITION

| AS AT MARCH 31,                 | 2025      | 2024 (note 5) |
|---------------------------------|-----------|---------------|
| ASSETS                          |           |               |
| Current                         |           |               |
| Cash                            | \$ 17,833 | \$ 13,510     |
| Prepaid expenses and deposit    | -         | 500           |
| Accounts receivable             | 6,549     | 5,247         |
| Short-term investments (note 3) | 67,437    | 45,196        |
|                                 | \$ 91,819 | \$ 64,453     |

WINDSOR PICKLEBALL CLUB

STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2025 2024 (note 5)

LIABILITIES

Current

|  |           |        |
|--|-----------|--------|
| Accounts payable and accrued liabilities | \$ 12,257 | \$ -   |
| Deferred revenue                         | 30,678    | 41,979 |
|  | 42,935    | 41,979 |

NET ASSETS

|                 |           |           |
|-----------------|-----------|-----------|
| Members' Equity | 48,884    | 22,474    |
|                 | \$ 91,819 | \$ 64,453 |

ON BEHALF OF THE BOARD:

Director

**WINDSOR PICKLEBALL CLUB**

**STATEMENT OF NET ASSETS**

**FOR THE PERIOD FROM APRIL 4, 2024 TO MARCH 31, 2025**

(With comparatives for the year ended March 31, 2024)

|   | 2025      | 2024 (note 5) |
|---|-----------|---------------|
| BALANCE, BEGINNING OF PERIOD                  | \$ -      | \$ -          |
| INITIAL INVESTMENT - MEMBERS' EQUITY (NOTE 4) | 22,474    | -             |
| EXCESS OF RECEIPTS OVER EXPENDITURES          | 26,410    | 22,474        |
| BALANCE, END OF PERIOD                        | \$ 48,884 | \$ 22,474     |

**WINDSOR PICKLEBALL CLUB****STATEMENT OF OPERATIONS****FOR THE PERIOD FROM APRIL 4, 2024 TO MARCH 31, 2025**

(With comparatives for the year ended March 31, 2024)

|   | 2025      | 2024 (note 5) |
|---|-----------|---------------|
| <b>RECEIPTS</b>                             |           |               |
| Christmas party                             | \$ 2,800  | \$ -          |
| Evening/weekend service packs               | -         | 17,168        |
| Membership fees                             | 11,446    | 8,825         |
| Processing fees                             | 4,288     | 777           |
| Session fees                                | 14,782    | 23,711        |
| Training sessions                           | 9,716     | 9,140         |
| Weekday service packs                       | 69,072    | 26,640        |
|   | 112,104   | 86,261        |
| <b>CHANGE IN DEFERRED REVENUE</b>           | (13,698)  | (16,855)      |
| <b>INTEREST INCOME</b>                      | 2,374     | 196           |
| <b>GRANTS</b>                               | 25,500    | 500           |
|   | 126,280   | 70,102        |
| <b>EXPENDITURES</b>                         |           |               |
| Bank charges and interest                   | 5,699     | 1,186         |
| Court rental                                | 71,479    | 38,902        |
| Equipment and supplies                      | 7,493     | 2,353         |
| Event costs                                 | 3,662     | -             |
| Office and general                          | 328       | -             |
| Professional fees                           | 3,496     | -             |
| Software and telecom                        | 2,524     | 1,542         |
| Training                                    | 4,973     | 3,400         |
| Volunteers appreciation                     | 216       | 245           |
|   | 99,870    | 47,628        |
| <b>EXCESS OF RECEIPTS OVER EXPENDITURES</b> | \$ 26,410 | \$ 22,474     |

# WINDSOR PICKLEBALL CLUB

## NOTES TO FINANCIAL INFORMATION

**MARCH 31, 2025**

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### 1. Basis of Accounting

The basis of accounting applied in the preparation of the statement of financial position of **WINDSOR PICKLEBALL CLUB** as at **March 31, 2025**, and the statements of operations and charges in net assets for the period from **April 4, 2024 to March 31, 2025** is the historical cost basis and reflects cash transactions with the addition of:

- accounts payable and accrued liabilities
- deferred revenue

In line with accounting policies for small non-profit organizations, all capital expenditures are written off in the year of acquisition.

### 2. Details of the Organization

Windsor Pickleball Club was incorporated on April 4, 2024. It is a not-for-profit organization that aim to promote a healthy and active lifestyle, foster strong social connections, and provide opportunities for growth and development within the sport. Prior to April 4, 2024 the Club operated as an unincorporated organization.

### 3. Short-term Investments

As of **March 31, 2025**, **WINDSOR PICKLEBALL CLUB** holds several Guaranteed Investment Certificates (GICs) classified as short-term investments.

| Description                       | Principal Amount | Interest Rate | Maturity Date     |
|-----------------------------------|------------------|---------------|-------------------|
| BNS Cashable GIC                  | \$ 15,051        | 3.25%         | November 1, 2025  |
| BNS 388 Day Special Rate GIC      | \$ 5,000         | 3.50%         | March 19, 2026    |
| BNS Short Term Non-redeemable GIC | \$ 47,131        | 2.70%         | December 22, 2025 |

### 4. Initial Investment - Members' Equity

The initial investment of equity represents the net assets of the predecessor organization prior to incorporation.

### 5. Comparative Figures

The comparative figures for 2024 were those of the predecessor unincorporated organization, prepared internally by management and are included for comparison purposes only.