

Canadian Avalanche Association
Financial Statements
For the Year Ended November 30, 2025

Contents

Independent Auditor's Report	1 - 2
Financial Statements	
Statement of Financial Position	3
Statement of Changes in Net Assets	4
Statement of Operations	5
Statement of Cash Flows	6
Notes to Financial Statements	7 - 14
Schedule 1 - InfoEx (Unaudited)	15
Schedule 2 - Industry Training Programs (Unaudited)	16
Schedule 3 - Membership Services (Unaudited)	17
Schedule 4 - Government Funded Projects (Unaudited)	18
Schedule 5 - Worksafe Small Initiative Fund Project (Unaudited)	19
Schedule 6 - ITP Instructor Development (Unaudited)	20
Schedule 7 - Building (Unaudited)	21
Schedule 8 - Legal Aid (Unaudited)	22
Schedule 9 - Organizational Infrastructure & Development (Unaudited)	23
Schedule 10 - Intellectual Property Development (Unaudited)	24



Tel: 250 837 5225
Fax: 250 837 7170
www.bdo.ca

BDO Canada LLP
103 1st East Street , Suite 202
Revelstoke, BC, V0E 2S0
PO Box 2100

Independent Auditor's Report

To the Members of Canadian Avalanche Association

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of Canadian Avalanche Association (the "Association"), which comprise the statement of financial position as at November 30, 2025, the 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 financial statements present fairly, in all material respects, the financial position of the Association as at November 30, 2025, and its financial performance and 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 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 ethical 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 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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.



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.

Report on Other Legal and Regulatory Requirements

As required by the Society Act of British Columbia, we report that, in our opinion, the accounting principles in Canadian accounting standards for not-for-profit organizations have been applied on a basis consistent with that of the preceding year.

BDO Canada LLP

Chartered Professional Accountants

Revelstoke, British Columbia

March 25, 2026

Canadian Avalanche Association Statement of Financial Position

As at November 30 2025 2024

Assets

Current

Cash (Note 2)	\$ 1,604,171	\$ 1,724,809
Term deposits (Note 3)	664,780	658,600
Accounts receivable	580,325	823,365
Inventory (Note 4)	10,034	10,771
Loan receivable (Note 5)	40,000	40,000
Prepaid expenses	263,103	230,596
	3,162,413	3,488,141

Capital assets (Note 6)	117,697	119,084
Intangible assets	-	52,006
	-	52,006

\$ 3,280,110 \$ 3,659,231

Liabilities and Net Assets

Current

Accounts payable and accrued liabilities (Note 7)	\$ 306,286	\$ 306,358
Deferred revenue (Note 8)	1,735,000	1,921,745
Current portion of deferred intangible contribution	-	51,189
	2,041,286	2,279,292

2,041,286 2,279,292


Net Assets

Invested in capital and intangible assets	116,688	118,892
Internally restricted (Note 9)	842,654	757,946
Unrestricted	279,482	503,101
	1,238,824	1,379,939

1,238,824 1,379,939

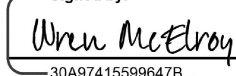
\$ 3,280,110 \$ 3,659,231

On behalf of the Board:

 Director

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Signed by:

 Director

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**Canadian Avalanche Association
Statement of Changes in Net Assets**

For the year ended November 30

2025

2024

	Invested in Capital and Intangible Assets	Internally Restricted (Note 9)	Unrestricted	Total	Total
Balance, beginning of the year	\$ 118,892	\$ 757,946	\$ 503,101	\$ 1,379,939	\$ 1,325,786
Excess (deficiency) of revenues over expenses	(11,383)	(298,042)	168,310	(141,115)	54,153
Interfund transfers	-	382,750	(382,750)	-	-
Purchase of tangible assets	9,179	-	(9,179)	-	-
Balance, end of the year	\$ 116,688	\$ 842,654	\$ 279,482	\$ 1,238,824	\$ 1,379,939

The accompanying notes are an integral part of these financial statements.

Canadian Avalanche Association Statement of Operations

For the year ended November 30	2025	2024
Revenue		
InfoEx	\$ 500,853	\$ 527,122
Industry Training Programs	2,200,241	2,145,104
Membership Services	480,194	465,754
Government Funded Projects	242,969	454,377
Worksafe Project	5,647	-
	3,429,904	3,592,357
Expenses		
InfoEx	474,660	499,399
Industry Training Programs	2,109,692	1,937,297
Membership Services	440,010	437,797
Government Funded Projects	242,969	454,377
Worksafe Project	5,647	-
ITP Instructor Development	52,218	25,889
Building	-	71,262
Legal Aid	2,150	-
Organizational Infrastructure & Development	184,122	-
Intellectual Property Development	59,551	112,183
	3,571,019	3,538,204
Excess (deficiency) of revenues over expenses	\$ (141,115)	\$ 54,153

The accompanying notes are an integral part of these financial statements.

Canadian Avalanche Association Statement of Cash Flows

For the year ended November 30	2025	2024
Cash flows from operating activities		
Cash receipts from members, customers, sponsors, and donors	\$ 3,405,610	\$ 3,452,881
Cash paid to suppliers and employees	(3,540,287)	(3,441,076)
Interest received	29,398	36,199
	(105,279)	48,004
Cash flows from investing activities		
Purchase of capital assets	(9,179)	(8,799)
Proceeds from term deposits	658,600	651,000
Purchase of term deposits	(664,780)	(658,600)
Loan receivable	-	(40,000)
	(15,359)	(56,399)
Net decrease in cash	(120,638)	(8,395)
Cash, beginning of the year	1,724,809	1,733,204
Cash, end of the year	\$ 1,604,171	\$ 1,724,809

The accompanying notes are an integral part of these financial statements.

Canadian Avalanche Association

Notes to Financial Statements

November 30, 2025

1. Significant Accounting Policies

Nature and Purpose of Organization	<p>The Canadian Avalanche Association (the "Association") is a non-profit organization incorporated under the Canada Not-for-profit Corporations Act. The Association's purpose is to:</p> <ul style="list-style-type: none">• protect the public interest by ensuring members adhere to the Association's Code of Ethics;• represent members who are professionally engaged in avalanche work in Canada;• maintain, monitor and enforce standards of education and qualifications for continued membership in the Association;• facilitate the exchange of technical information between persons engaged in avalanche safety programs;• support public avalanche awareness by acting as a resource base;• encourage and promote avalanche safety research and development; and• provide professional avalanche education <p>The Association is exempt from income taxes under Paragraph 149(1)(f) of the Income Tax Act. The Association is not a registered charity.</p> <p>The Association incorporated under the Canada Not-for-profit Corporations Act on November 3, 2016. On November 22, 2016, the provincially incorporated entities of the Association transferred all assets and liabilities into the new federally incorporated entity. As a result, the provincially incorporated entities were dissolved and the Association took on the year-end date of the federal entity, November 30.</p>
Basis of Accounting	<p>The financial statements have been prepared using Canadian accounting standards for not-for-profit organizations.</p>
Inventories	<p>Inventories are valued at the lower of cost and net realizable value. Cost is determined on the first-in, first-out basis.</p>
Non-Monetary Transactions	<p>Non-monetary transactions occur when assets, liabilities or services are exchanged for other assets, liabilities or services at little or no monetary consideration. Non-monetary transactions are measured at the fair value of the asset or service given up unless the fair value of the asset or service received is more reliably measured.</p>

Canadian Avalanche Association

Notes to Financial Statements

November 30, 2025

1. Significant Accounting Policies (continued)

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 collection is reasonably assured.

Revenue consists primarily of tuition and course fees, subscriptions, membership dues, retail sales, and seminar revenue. Revenue is recognized when the price is fixed or determinable, as the products or services are rendered and collectibility is reasonably assured. Prepaid amounts for these services are deferred and recognized into income when earned.

Deferred Contributions Deferred contributions related to capital assets are amortized to revenue on the same basis as the related capital assets. Deferred contributions for operating services are amortized to revenue when the revenue recognition criteria are met.

Capital Assets Purchased capital assets are stated at cost less accumulated amortization. Expenditures for repairs and maintenance are expensed as incurred. Betterments that extend the useful life of the tangible capital asset are capitalized.

Amortization based on the estimated useful life of the asset is calculated as follows:

Building	30 years Straight-line
Audio visual equipment	20 % Declining balance
Computer equipment and software	30 % Declining balance
Furniture	30 % Declining balance
Office equipment	20 % Declining balance
Radio equipment	20 % Declining balance
Rescue equipment	20 % Declining balance
Weather equipment	20 % Declining balance

When a tangible capital asset no longer has any long-term service potential to the Association, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations.

When a tangible capital asset is disposed of, the difference between the net proceeds on disposition and the net carrying amount is recognized in the statement of operations.

Canadian Avalanche Association

Notes to Financial Statements

November 30, 2025

1. Significant Accounting Policies (continued)

Intangible Assets

Purchased intangible assets are initially recorded at cost. Contributed intangible assets are recorded at fair value at the date of contribution. Intangible assets with a finite useful life are amortized over their estimated useful lives. Amortization based on the estimated useful life of the intangible asset is calculated using the straight-line method as follows:

InfoEx	10 years
Trademark	10 years

When an intangible asset no longer has any long-term service potential to the organization, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations. Any unamortized deferred contribution amount related to the intangible asset is recognized in revenue in the statement of operations, provided that all restrictions have been complied with.

Research and development costs are expensed when incurred. Expenditures on internally generated intangible assets are expensed as incurred.

Financial Instruments

Financial Instruments are recorded at fair value at initial recognition.

In subsequent periods, financial instruments are reported at cost or amortized cost less impairment. Transaction costs on the acquisition, sale or issue of financial instruments are expensed for those items measured at fair value and charged to the financial instrument for those measured at amortized cost.

Financial assets are tested for impairment when indicators of impairment exist. When a significant change in the expected timing or amount of the future cash flows of the financial asset is identified, the carrying amount of the financial asset is reduced and the amount of the write-down is recognized in net income. A previously recognized impairment loss may be reversed to the extent of the improvement, provided it is not greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously, and the amount of the reversal is recognized in net income.

Canadian Avalanche Association

Notes to Financial Statements

November 30, 2025

1. Significant Accounting Policies (continued)

Use of Estimates	The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future. Significant estimates include amortization of capital assets and intangible assets.
Contributed Materials	Contributed materials, which are used in the normal course of the Association's operations and would otherwise have been purchased, are recorded at their fair value at the date of contribution, if fair value can be reasonably estimated.
Contributed Services	Volunteers contribute many hours per year to assist the Association in carrying out its activities. Due to the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

Canadian Avalanche Association Notes to Financial Statements

November 30, 2025

2. Cash

The Association's bank accounts are held in one financial institution. The bank accounts earn interest from 0% to 0.5% (2024 - 0% to 0.5%).

3. Term Deposits

Term deposits earn interest of 2.15% to 3.05% (2024 - 3.00% to 5.10%) and have maturity dates from March 2026 to June 2026.

4. Inventory

Inventory consists of merchandise, educational materials and supplies available for sale. Total inventory recognized as expenses during the year was \$8,725 (2024 - \$44,723).

5. Loan Receivable

	2025	2024
Loan receivable, non-interest bearing, repayable on demand	\$ 40,000	\$ 40,000

6. Capital Assets

	2025		2024	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Land	\$ 44,000	\$ -	\$ 44,000	\$ -
Building	205,372	148,454	205,372	141,602
Audio-visual equipment	33,248	33,000	33,248	32,945
Computer equipment and software	203,050	187,183	193,871	183,672
Furniture	20,238	20,077	20,238	20,041
Office equipment	28,641	28,350	28,641	28,285
Radio equipment	9,025	8,813	9,025	8,766
Rescue equipment	29,492	29,492	29,492	29,492
Weather equipment	7,394	7,394	7,394	7,394
	\$ 580,460	\$ 462,763	\$ 571,281	\$ 452,197
Net book value		\$ 117,697		\$ 119,084

Canadian Avalanche Association Notes to Financial Statements

November 30, 2025

7. Accounts Payable and Accrued Liabilities

Included in accounts payable and accrued liabilities are \$20,100 (2024 - \$22,540) in government remittances payable.

8. Deferred Revenue

Deferred contributions represent unspent resources externally restricted for research purposes and restricted course funding received in the current year that is related to a program to be facilitated in a subsequent period. Deferred contributions balances are as follows:

	December 1, 2024	Contributions Received	Revenue Recognized	November 30, 2025
Membership fees	\$ 78,346	\$ 317,663	\$ (301,437)	\$ 94,572
Industry training program courses	1,614,095	1,736,774	(1,957,172)	1,393,697
InfoEx subscriptions	222,966	419,470	(421,546)	220,890
Worksafe funding	-	25,000	(5,647)	19,353
Other	6,338	5,562	(5,412)	6,488
	\$ 1,921,745	\$ 2,504,469	\$ (2,691,214)	\$ 1,735,000

Canadian Avalanche Association Notes to Financial Statements

November 30, 2025

9. Internally Restricted Net Assets

	<u>2025</u>	<u>2024</u>
Avalanche control blasting	\$ 40,000	\$ 40,000
Intellectual property development	288,985	348,536
Legal aid	60,000	60,000
ITP instructor development	90,452	95,670
Building	63,740	63,740
Organizational infrastructure and development	299,477	150,000
	<u>\$ 842,654</u>	<u>\$ 757,946</u>

Net assets internally restricted for avalanche control blasting are used for upgrades to the Association's Avalanche Control Blasting course. Net assets internally restricted for intellectual property development are used to facilitate future updates to manuals, web sites, videos and other Association copyright documents, and other work as designated by the Board of Directors. Net assets internally restricted for legal aid are designated to aid the Association in its goals of future conduct investigation and discipline. Net assets internally restricted for ITP instructor development are used for the training and development of new and existing ITP instructors. Net assets internally restricted for the building fund are designated to aid in the long-term sustainability and maintenance of the Association's building. Net assets internally restricted for organizational infrastructure and development are used to support required work on or purchase of infrastructure items (physical, IT, or virtual) otherwise not addressed by the purposes set out for other internally restricted funds.

10. Non-Monetary Transactions

During the year, the Association entered in non-monetary transactions with several ski resorts. In exchange for using the resort's ski lift, the Association provided course credits. The transactions were measured at the fair value of the service given up. The total fair value of the courses given up was \$51,206 (2024 - \$41,257). No gain or loss arose from the transactions.

Canadian Avalanche Association

Notes to Financial Statements

November 30, 2025

11. Remuneration paid to directors, employees, and contractors

Under the British Columbia Societies Act, the Association is required to disclose all remuneration paid to directors and the annual remuneration paid to employees and contractors receiving greater than \$75,000.

The Association paid \$541,699 to six employees (2024 - \$461,910) during the year for services, each of whom received total annual remuneration of \$75,000 or greater. Two contractors were paid amounts greater than \$75,000 for software development services, totalling \$306,563 (2024 - \$226,406).

During the year, the Association paid total remuneration of \$36,091 (2024 - \$36,146) to directors for their services as ITP instructors. No remuneration was paid for acting in their capacity as directors (2024 - \$Nil).

12. Financial Instruments

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Association is exposed to credit risk resulting from the possibility that a customer or counterparty to a financial instrument defaults on their financial obligations; if there is a concentration of transactions carried out with the same counterparty; or of financial obligations which have similar economic characteristics such that they could be similarly affected by changes in economic conditions.

The Association's financial instruments that are exposed to concentrations of credit risk relate primarily to its accounts receivable as 30% of the Association's accounts receivable comes from one government funder.

Liquidity risk

Liquidity risk is the risk that the Association will encounter difficulty in meeting its obligations associated with financial liabilities. Liquidity risk includes the risk that, as a result of operational liquidity requirements, the Association will not have sufficient funds to settle a transaction on the due date; will be forced to sell financial assets at a value, which is less than what they are worth; or may be unable to settle or recover a financial asset. The Association is exposed to this risk mainly in respect of its accounts payable.

The Association's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient cash flows to fund its operations and to meet its liabilities when due, under both normal and stressed conditions. The Association maintains a portion of its invested assets in liquid securities.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Association is exposed to interest rate risk on its term deposits.

Canadian Avalanche Association
Schedule 1 - InfoEx
(Unaudited)

For the year ended November 30	2025	2024
Revenue		
Amortization of deferred contributions	\$ 51,189	\$ 107,056
Donations	-	33
Interest	4,314	5,792
International subscriptions	162,166	142,592
Other	18,775	19,155
Recovered costs	5,029	4,996
Subscriptions	259,380	247,498
	<u>500,853</u>	<u>527,122</u>
Expenses		
Amortization of capital assets	2,113	1,798
Amortization of intangible assets	52,006	107,476
Bank and credit card charges	9,582	10,084
Board of directors' expenses	4,101	3,836
Consulting	16,318	14,820
Insurance	10,468	9,321
Licenses, fees and dues	698	797
Office	49,910	46,168
Professional fees	6,331	6,796
Property taxes	4,873	5,281
Repairs and maintenance	1,379	2,142
Travel	3,362	3,261
Wages and benefits	313,519	287,619
	<u>474,660</u>	<u>499,399</u>
Excess of revenues over expenses	\$ 26,193	\$ 27,723

Canadian Avalanche Association
Schedule 2 - Industry Training Programs
(Unaudited)

For the year ended November 30	2025	2024
Revenue		
Course fees	\$ 3,575	\$ 228,009
Donations	-	33
Interest	20,294	23,891
Other	11,528	70,958
Recovered costs	211,247	277,672
Tuition fees	1,953,597	1,544,541
	<u>2,200,241</u>	<u>2,145,104</u>
Expenses		
Amortization of capital assets	6,339	5,678
Bank and credit card charges	57,481	60,468
Board of directors' expenses	12,548	12,320
Consulting	14,938	12,460
Course materials	38,357	51,571
Exchange (Note 11)	51,206	41,257
Insurance	31,405	29,514
Licenses, fees and dues	2,140	7,586
Office	112,063	165,311
Professional fees	37,875	31,340
Program development	11,653	11,884
Property taxes	9,558	9,105
Repairs and maintenance	2,835	3,877
Travel	635,751	552,271
Wages and benefits	1,085,543	942,655
	<u>2,109,692</u>	<u>1,937,297</u>
Excess of revenues over expenses	\$ 90,549	\$ 207,807

Canadian Avalanche Association
Schedule 3 - Membership Services
(Unaudited)

For the year ended November 30	2025	2024
Revenue		
Advertising	\$ 5,250	\$ 3,517
Interest	4,790	6,516
Membership fees	301,437	279,614
Other	10,334	34,159
Retail sales	13,773	30,064
Seminar	93,507	68,839
Sponsorship	48,851	40,728
Subscriptions	2,252	2,317
	<u>480,194</u>	<u>465,754</u>
Expenses		
Amortization of capital assets	2,113	1,987
Bank and credit card charges	9,634	10,247
Board of directors' expenses	4,101	4,240
Consulting	18,871	10,079
Cost of goods sold (Note 4)	8,725	44,723
Insurance	10,468	10,355
Licenses, fees and dues	1,586	1,898
Program development	417	-
Office	43,135	41,646
Professional fees	6,998	8,569
Property taxes	4,310	3,824
Repairs and maintenance	1,220	1,551
Seminars	57,084	47,395
Travel	11,770	12,386
Wages and benefits	259,578	238,897
	<u>440,010</u>	<u>437,797</u>
Excess of revenues over expenses	\$ 40,184	\$ 27,957

Canadian Avalanche Association
Schedule 4 - Government Funded Projects
(Unaudited)

<u>For the year ended November 30</u>	<u>2025</u>	<u>2024</u>
Ministry of National Defence - MainEx		
Government funding	\$ -	\$ 164,101
Expenses		
Consulting - MainEx	-	164,101
Excess of revenues over expenses	\$ -	\$ -
Ministry of National Defence - EAST		
Government funding	\$ 33,171	\$ 206,258
Expenses		
Consulting	5,089	96,059
Office	8,912	21,939
Travel	645	66,257
Wages and benefits	11,625	2,428
Employee training	6,900	19,575
	<u>33,171</u>	<u>206,258</u>
Excess of revenues over expenses	\$ -	\$ -
Transport Canada - MTAIR		
Government funding	\$ 209,798	84,018
Expenses		
Consulting	209,798	84,018
Excess of revenues over expenses	\$ -	\$ -

Canadian Avalanche Association
Schedule 5 - Worksafe Small Initiative Fund Project
(Unaudited)

<u>For the year ended November 30</u>	<u>2025</u>	<u>2024</u>
Land Manager's Guide Update		
Worksafe funding	<u>\$ 5,647</u>	<u>\$ -</u>
Expenses		
Consulting	<u>5,647</u>	<u>-</u>
Excess of revenues over expenses	<u>\$ -</u>	<u>\$ -</u>

Canadian Avalanche Association
Schedule 6 - ITP Instructor Development
(Unaudited)

For the year ended November 30	2025	2024
Expenses		
Office	\$ 284	\$ 208
Travel	13,859	6,483
Wages and benefits	30,099	19,198
Employee training	7,976	-
	<hr/>	<hr/>
Deficiency of revenues over expenses	\$ (52,218)	\$ (25,889)

Canadian Avalanche Association
Schedule 7 - Building
(Unaudited)

For the year ended November 30	2025	2024
Expenses		
Repairs and maintenance	\$ -	\$ 66,889
Supplies	-	709
Office	-	37
Licenses, fees and dues	-	889
Wages and benefits	-	2,738
	<hr/>	<hr/>
Deficiency of revenues over expenses	\$ -	\$ (71,262)

Canadian Avalanche Association
Schedule 8 - Legal Aid
(Unaudited)

<u>For the year ended November 30</u>	<u>2025</u>	<u>2024</u>
Expenses		
Professional fees	\$ 2,150	\$ -
Deficiency of revenues over expenses	\$ (2,150)	\$ -

Canadian Avalanche Association
Schedule 9 - Organizational Infrastructure & Development
(Unaudited)

<u>For the year ended November 30</u>	<u>2025</u>	<u>2024</u>
Expenses		
Consulting	\$ 144,345	\$ -
Office	35,577	-
Wages and benefits	4,200	-
	<hr/>	
Deficiency of revenues over expenses	\$ (184,122)	\$ -

**Canadian Avalanche Association
Schedule 10 - Intellectual Property Development
(Unaudited)**

For the year ended, November 30	CAA history project	CISM training	ICAR attendance	Contribution to EAST	Registration system scoping	Membership categories review	Mental health initiative	Diversity inclusion study	AvSar CPD	OGRS update	Everett Clausen bursary	Professional competency	Terrain	2025
Consulting	\$ -	\$ 2,245	\$ -	\$ 11,807	\$ 12,676	\$ 4,442	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,898	\$ -	\$ 33,068
Licenses, fees and dues	-	-	-	404	-	-	-	-	-	-	500	-	-	904
Office	225	-	-	-	-	150	-	-	-	-	-	-	-	375
Travel	-	1,349	-	1,847	-	8,399	-	-	-	-	-	-	-	11,595
Wages and benefits	510	-	-	2,036	1,745	8,190	-	-	-	-	-	1,128	-	13,609
	735	3,594	-	16,094	14,421	21,181	-	-	-	-	500	3,026	-	59,551
Deficiency of revenues over expenses	\$ (735)	\$ (3,594)	\$ -	\$ (16,094)	\$ (14,421)	\$ (21,181)	\$ -	\$ -	\$ -	\$ -	\$ (500)	\$ (3,026)	\$ -	\$ (59,551)
For the year ended, November 30														2024
Consulting	\$ -	\$ 2,531	\$ -	\$ 28,045	\$ 19,585	\$ 19,328	\$ 3,675	\$ 1,575	\$ 3,285	\$ 6,064	\$ -	\$ 4,474	\$ 1,147	\$ 89,709
Licenses, fees, and dues	-	-	1,555	-	-	-	-	-	-	-	500	-	-	2,055
Office	157	921	-	874	-	874	-	-	57	-	-	-	-	2,883
Travel	-	1,475	2,213	63	494	1,637	-	-	-	-	-	-	-	5,882
Wages and benefits	3,363	-	-	-	-	8,291	-	-	-	-	-	-	-	11,654
	3,520	4,927	3,768	28,982	20,079	30,130	3,675	1,575	3,342	6,064	500	4,474	1,147	112,183
Deficiency of revenues over expenses	\$ (3,520)	\$ (4,927)	\$ (3,768)	\$ (28,982)	\$ (20,079)	\$ (30,130)	\$ (3,675)	\$ (1,575)	\$ (3,342)	\$ (6,064)	\$ (500)	\$ (4,474)	\$ (1,147)	\$ (112,183)