

KEY HIGHLIGHTS OF THE 2025 AUDIT REPORT

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The CPA concluded Fiscal Year 2025 with a surplus of \$262,414, compared to a surplus of \$161,625 in 2024. This positive result reflects both careful fiscal management and favorable results in several areas during the year:

- The CPA's 2025 Annual Convention, held in St. John's, NL, performed above expectations relative to initial projections, with stronger-than-anticipated registration and exhibitor participation.
- Investment income was also higher than anticipated due to strong market performance during the year.

- The CPA's results in 2025 also benefited from lower occupancy costs following the CPA's move to a new office location and first-year lease incentives.
- The CPA's budgeting approach continued to emphasize prudence, recognizing that certain revenue streams and cost factors can vary significantly from year to year.

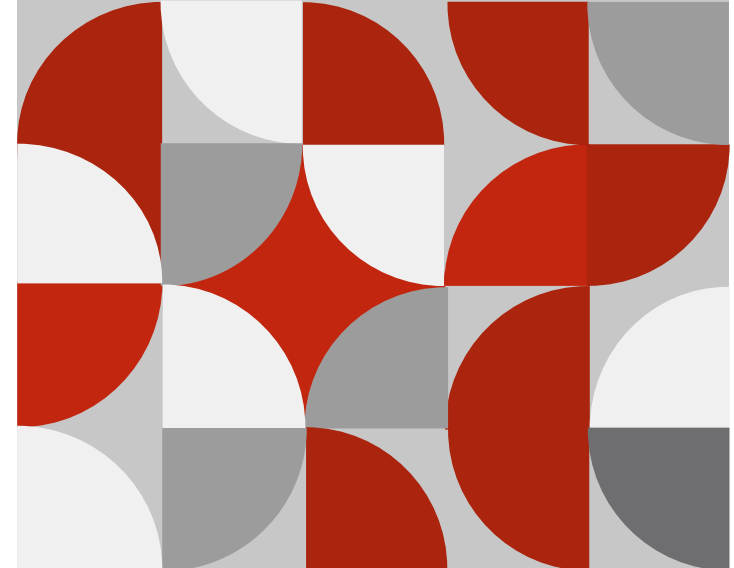
Some of the above factors contributing to the 2025 result were specific to this year, while others are not sufficiently predictable to be relied upon as stable sources of support for the CPA's core operations. As such, although 2025 ended with a positive financial outcome, the results are not indicative of the CPA's ongoing operating performance.

Throughout the year, the CPA remained focused on responsible stewardship of resources and long-term financial sustainability. The year-end surplus strengthened the CPA's financial position, with total fund balances increasing to \$3,544,085. A sizable portion of these balances have been set aside as Internally Restricted Funds for specific purposes, including required contingency planning, strategic initiatives, Association infrastructure, Section activities, and Accreditation-related work. These reserves help ensure that the CPA remains well positioned to support strategic priorities, maintain financial resilience, and respond to emerging needs.

Total Revenue	\$3.9 million
Total Expenses	\$3.6 million
Total Fund Balances	\$3.54 million
Unrestricted Funds	\$824,072 *
Capital Assets	\$54,946
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Internally Restricted Funds	\$2.58 million
• Contingency Fund	\$1,749,223
• Working Capital Fund	\$150,000
• Strategic Initiatives Fund	\$214,593
• Association Infrastructure Fund	\$142,939
• Sections	\$188,904 **
• Accreditation	\$137,540

* \$250K from the unrestricted fund has been earmarked for implementation of the CPA's new membership database pending Board approval.

** Introduced as a separate fund presentation in 2025, the Sections Fund provides clearer visibility of amounts generated through Section dues that are being maintained to support future Section activities and initiatives, in accordance with CPA policies.





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