

Financial Statements for the Period

01-01-22 31-12-22

Name of the Federation

Federación de Levantamiento de Pesas de Puerto Rico

President at the end of the period

SR. ANDRÉS VARGAS CASTRO

Treasurer

SR. HERIBERTO OCASIO BURGOS

Independent auditor

Internal auditors (if any)

n/a

Currency

DOLLARS

Currency rate vs USD at closing date Y

1

Currency rate vs USD at closing date Y-1

1

Legal status of the federation

The Puerto Rico Weight Lifting Federation is a legal entity registered in the State Department of the Country.

Date of the Congress / General Assembly having approved the accounts

December 17, 2022

Date of the last constitution/by-laws update

December 15, 2015

Accounting principles (GAAPs) applied

Instructions

The cells in grey contain formulas and must not be changed

Please make an explanatory Note for each entry necessitating an explanation (could be a detailed content, the reason of a significant change during the period, etc.).

Notes may also content more detailed information to the members.

A-2023-5950
SENADO DE PUERTO RICO
OFICINA DEL SECRETARIO
29 JUN 2023 11:20

Financial Statements for the Period

01-01-22

31-12-22

Federación de Levantamiento de Pesas de Puerto Rico

Balance Sheet	01-01-22	31-12-22
<i>currency</i>	<i>USD</i>	<i>USD</i>

ASSETS	Notes	
Current assets		
Petty cash		
Cash at bank	737	4,264
Short term deposits		
Marketable securities		
Accounts receivable		
Accruals		
Others (.....)		
Total current assets	737	4,264
Non-current assets		
Long term financial investments		
Sport equipments Note 1)	35,000	34,000
Furnitures, material, etc.	4,500	4,500
Properties, buildings		
Other tangible assets		
Intangible assets		
Total non-current assets	39,500	38,500
Total assets	40,237	42,764

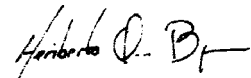
LIABILITIES AND EQUITY	Notes	
Current liabilities		
Short term financial debts		
Account payables		
Accruals		
Others (.....)		
Total current liabilities	-	-
Designated funds		
Funds for (specific purpose)	-	-
Total designated funds	-	-
Equity (unrestricted funds)		
Net surplus of -expenditure/income for the period		
Equity brought forward		
Total equity	40,237	42,764
Total liabilities and equity	40,237	42,764

Control (must be 0)

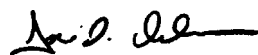
Date, stamp and signature

The President

The Treasurer

Vice President



Financial Statements for the Period

01-01-22

31-12-22

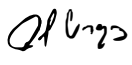
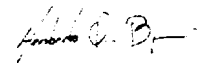
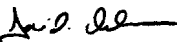
Federación de Levantamiento de Pesas de Puerto Rico

Incomes Statement	01-01-22 USD	31-12-22 USD
currency		
Incomes		
Notes		
Federation's own revenues		
Membership fees	\$280	\$360
Marketing rights (events, TV, etc.)	-	-
Sponsoring	-	-
Merchandising	-	-
Events and projects related revenue	-	-
Fines, penalties, reimbursement of costs	-	-
Others (.....)	-	-
Total	280	360
Contribution and subventions		
IWF annual contribution to general expenses	-	-
IWF events/projects related contributions	-	-
Continental/Regional federation contributions	6,000	-
Contribution/subvention from Olympic Movement	-	66,310
Contribution/subvention from public authorities (Note 2)	111,844	121,712
Others (Legislature Donation)	585	5,000
Total	118,429	193,022
Non-operating revenue		
Financial incomes	-	-
Sales of material	-	-
Extraordinary incomes	-	-
Others (.....)	-	-
Total	-	-
Total Incomes	\$118,709	\$193,382

Expenses		
Notes		
Costs related to development and education		
Contribution to members - in cash	-	-
Contribution to members - in kind	-	-
Seminars, conferences, courses	-	-
Salaries and fees paid to trainers, coaches, lecturers (Note 3)	\$22,000	\$42,000
Others (.....)	-	-
Total	22,000	42,000
Costs related to competitions		
Travel and accomodation	69,309	-
Organisation costs (Medals, Trophies, material, etc.)	-	1,110
Technical officers	-	-
Anti-doping controls	-	-
Others (.....)	-	-
Total	69,309	1,110
Operating costs		
Honorariums and indemnities to officials	-	-
Salaries and fees paid to executives and staff (Note 4)	19,000	21,600
Travel and accommodation expenses	-	121,712
Rentals, building expenses	-	700
Office supplies, maintenance, IT	6,200	5,000
Telecom, mailings, transportation	-	-
Media and PR, publications, website	-	-
Legal and audit fees	450	-
Broker and related Shipment	-	900
Others (registration fee.)	535	-
Total	28,185	149,912
Non-operating expenses		
Financial expenses	-	-
Taxes	-	-
Others (.....)	-	-
Total	-	-
Total expenses	\$117,494	\$193,022

Surplus of incomes / - expenses for the period	1,215	360
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Date, stamp and signature
26-Jun-23

The President 
The Treasurer 
Vice President 

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31-12-22

Federación de Levantamiento de Pesas de Puerto Rico

Notes to the financial statements

Note Comment; Puerto Rico

1 Net realizable value

2 Cost of competitions

Detail by competition year Y: 2022

	Manuel Suarez Cuba	Juveniles México	Camp. Panamericanos Junior Perú	Entrenamiento Luis Lamenza Gldeliz Guzmán	Copa Olímpica	Panamericano Colombia	Mundial Colombia	Albergue Olimpico	Total
Travel and accomodation	\$ 14,715.00	\$ 11,560.48	\$ 1,790.67	\$ 33,247.00	\$ 2,300.00	\$ 13,320.00	\$ 29,625.01	\$ 15,154.00	\$ 121,712.16
Organisation costs (venue, security, material)									
Technical officers									
Anti-doping controls									
Others (coaches)									
Total	\$ 14,715.00	\$ 11,560.48	\$ 1,790.67	\$ 33,247.00	\$ 2,300.00	\$ 13,320.00	\$ 29,625.01	\$ 15,154.00	\$ 121,712.16

3 Salaries and fees paid to trainers, coaches, lecturers

John Javier	\$7,200.00
José Marrero	7,200.00
Andrés Martínez	27,600.00
	<u>\$42,000.00</u>

4 Salaries and fees paid to executives and staff

Carmen Vázquez	<u>\$21,600.00</u>
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