

XX National Weightlifting Association

Notes to the financial statements

Note Comment; Puerto Rico

1 Net realizable value

2a Cost of competitions

Detail by competition year Y : 2022

Travel and accomodation
 Organisation costs (venue, security, material)
 Technical officers
 Anti-doping controls
 Others (coaches)
Total

Campeonato Panamericano Mayores Argentina	Clasificatorio JCC Rep. Dominicana	Manuel Suarez Grand Prix Cuba	Panamericano Juvenil Sub-20 Colombia	Juegos Centroamericanos y del Caibe El Salvador	IWF Word Championship	Panamerican Chile	Total
\$ 34,566	\$ 25,348	\$ 9,221	\$ 6,096	\$ 2,900	\$ 30,971	\$ 3,510	\$ 112,613
\$ 34,566	\$ 25,348	\$ 9,221	\$ 6,096	\$ 2,900	\$ 30,971	\$ 3,510	\$ 112,613

2b Cost of Competitors

Cash Contribution

Luis Lamenza	Gildeliz Guzmán	Howard Roche	Aexander Hernández	Nestmarie Rodríguez Tirado	Total
\$ 18,318	\$ 12,950	\$ 6,300	\$ 1,000	\$ 3,000	\$ 41,568

2c Albergue Olímpico expenses

\$ 12,822

3 Salaries and fees paid to trainers, coaches, lecturers

John Javier
 José Marrero
 Andrés Martínez

\$ 7,200
 7,200
27,600
\$ 42,000

4 Salaries and fees paid to executives and staff

Carmen Vazquez

\$ 21,600

5 Sponsoring

DRD escolares	Juegos de PR	Juegos de Puerto Rico	LAI	Comp Novatos	Camp. Juvenil	Fest. Mujer	Copa Olimpica	Total
\$ 1,626	\$ 1,076	\$ 7,918	\$ 4,350	\$ 400	\$ 400	\$ 600	\$ 2,030	\$ 18,400

6 Other Costs

Freight in costs Barbels
\$ 2,406

7 International and Local Membership

IWF
 Fedración Panamericana
 CHUBB

\$ 500
 200
 300
\$ 1,000

8 Training of atletes in Colombia and Spain

\$ 15,108

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 SENADO DE PUERTO RICO
 OFICINA DEL SECRETARIO
 24 JUN 2024 10:53

Financial statements for the period

31-12-22

31-12-23

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 16, 2023

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.

XX National Weightlifting Association

Balance Sheet		31-12-22	31-12-23
	<i>currency</i>	<i>USD</i>	<i>USD</i>

ASSETS	Notes		
Current assets			
Petty cash			
Cash at bank		4,246	247
Short term deposits			
Marketable securities			
Accounts receivable			
Accruals			
Others (.....)			
Total current assets		4,246	247
Non-current assets			
Long term financial investments			
Sport equipments (Note 1)		34,000	50,000
Furnitures, material, etc.		4,500	6,000
Properties, buildings			
Other tangible assets			
Intangible assets			
Total non-current assets		38,500	56,000
Total assets		42,746	56,247

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		42,746	56,247
Total liabilities and equity		42,746	56,247

Control (must be 0)

Date, stamp and signature
02-Jun-24



The President

The Treasurer

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XX National Weightlifting Association

Incomes Statement	12-31-22 USD	31-12-23 USD
<i>currency</i>	<i>USD</i>	<i>USD</i>
Incomes		
Federation's own revenues		
Membership fees	360	\$485
Marketing rights (events, TV, etc.)	-	-
Sponsoring (Note 5)	-	18,400
Merchandising	-	-
Events and projects related revenue	-	-
Fines, penalties, reimbursement of costs	-	-
Others (.....)	-	-
Total	360	18,885
Contribution and subventions		
IWF annual contribution to general expenses	-	6,000
IWF events/projects related contributions	-	-
Continental/Regional federation contributions	-	-
Contribution/subvention from COPUR	66,310	165,761
Contributions of COPUR for employees salaries (Notes 3 and 4)	-	63,600
Contribution/subvention from public authorities	121,712	-
Others (Judges Payment)	5,000	21,200
Total	193,022	266,561
Non-operating revenue		
Financial incomes	-	-
Sales of material	-	-
Extraordinary incomes	-	-
Others (.....)	-	-
Total	-	-
Total incomes	\$193,382	\$275,446
Expenses		
Costs related to development and education		
Contribution to members - in Cash, Travels and Trainings	-	-
Contribution to members - in kind (note 2b)	-	41,568
Seminars, conferences, courses	-	818
Salaries and fees paid to trainers, coaches, lecturers (Note 3)	\$42,000	42,000
Others (Training of Athletes) (Note 8)	-	15,108
Total	42,000	99,494
Costs related to competitions		
Travel and accomodation, competition fess, etc. (Note 2a)	121,712	112,613
Organisation costs (Medals, Trophys, etc)	1,110	7,000
Technical officers	-	18,400
Anti-doping controls	-	-
Others (Albergue Olimpico) (Note 2c)	-	12,822
Total	122,822	150,835
Operating costs		
Honorariums and indemnities to officials	-	-
Salaries and fees paid to executives and staff (Note 4)	21,600	21,600
Travel and accomodation expenses	-	-
Rentals, building expenses	700	-
Office supplies, maintenance, IT	5,000	-
Telecom, mailings, transportation	-	-
Media and PR, publications, website	-	-
Legal and audit fees	-	-
Others (registration fee.)	-	-
Total	27,300	21,600
Non-operating expenses		
Financial expenses	-	-
International and Local Memberships (Note 7)	-	1,000
Others (Freight in Costs) (Note 6)	900	2,406
Total	900	3,406
Total expenses	\$193,022	\$275,335
Surplus of incomes / - expenses for the period	360	111

Date, stamp and signature
02-Jun-24

The President

The Treasurer