

ATHLETICS ALBERTA ASSOCIATION

Financial Statements
Unaudited - See Notice to Reader

March 31, 2021



Notice to Reader Report - Unaudited

On the basis of information provided by company's management, I have compiled the balance sheet of ATHLETICS ALBERTA ASSOCIATION as at March 31, 2021 and the Statements of income and retained earnings for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Jay Hur Professional Corporation
Chartered Professional Accountant

April 26, 2021
Fort Saskatchewan, Alberta

ATHLETICS ALBERTA ASSOCIATION

Balance Sheet

March 31, 2021

	2021 Unaudited See Notice to Reader	2020 Unaudited See Notice to Reader
Assets		
Current Assets		
Cash	\$ 351,331	\$ 140,861
Restricted cash	23,651	172,438
Restricted term deposits	267,499	264,213
Accounts receivable, net of allowances	30,185	6,145
Prepaid expenses	2,536	-
Total Current Assets	675,202	583,657
Property, plant and equipment, net of accumulated amortization	26,220	31,987
Total Assets	\$ 701,422	\$ 615,644
Liabilities and Shareholders' Equity		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 18,631	\$ 7,873
Deferred income/revenue	325,976	325,976
Total Current Liabilities	344,607	333,849
Long term debt	40,000	-
Total Liabilities	384,607	333,849
Equity		
Unrestricted	153,883	127,748
Externally restricted	88,369	113,190
Invested in capital assets	39,543	36,022
Retained earnings	35,020	4,835
Total Equity	316,815	281,795
Total Liabilities and Equity	\$ 701,422	\$ 615,644

Approved on Behalf of the Board:

ATHLETICS ALBERTA ASSOCIATION

Statement of Income and Retained Earnings

For the Year Ended March 31, 2021


	2021 Unaudited See Notice to Reader	2020 Unaudited See Notice to Reader
Revenue		
Alberta Sport Connection	\$ 242,581	\$ 231,580
Program and general	129,243	292,997
Membership fees	117,004	207,520
Talent optimization	110,255	268,750
Bingo	21,591	51,626
Mini Legends	20,000	4,960
LuLu Lemon	11,670	21,281
Sanction fees	795	4,864
World Masters Athletics	30	212,500
Casino	-	79,781
Tri-Prov	-	3,571
Equipment rental	-	1,130
NCCP Non-Grant	-	7,658
World Masters Athletics	456	-
Total revenue	653,625	1,388,218
Operating expenses		
Programs	286,987	386,063
Salaries and wages	192,776	363,538
Talent optimization	150,075	249,183
General and administration	68,877	102,640
Athletics Canada fees	31,470	51,128
Professional fees	22,712	8,307
LuLu Lemon	12,777	25,127
Amortization	6,467	7,556
Coaching and officials	1,389	17,125
Training	1,147	1,325
Donations	150	-
Indoor meets	-	86,809
World Masters Athletics	-	84,827
NCCP Non-Grant	4,880	-
Total operating expenses	779,707	1,383,628
Non operating income and expenses		
COVID-19 relief	157,500	-
Interest income	3,602	245
Total non operating income and expenses	161,102	245
Retained earnings (deficit)	\$ 35,020	\$ 4,835



April 26th, 2021

I the undersigned, reviewed the books and records of account of Athletics Alberta (Track and Field, Cross Country, Road Running) Association for the period of April 01, 2020 to March 31, 2021. My review consisted of discussion, a review of cancelled cheques, statements of account and tests to verify a number of transactions.

I feel the statements of account of Athletics Alberta properly reflect the business operations for the stated period.



Corrine Timmer, Athletics Alberta Member

Apr. 27/21
Date Signed



Mark Cocks, Athletics Alberta Member

Apr 27/21
Date Signed

Athletics Alberta Budget 2021/22

	April 2020-March 2021		April 2021-March 2022	
	Actual	Budget	Actual	Budget
Income				
4005 Interest Revenue	3,602.24	500.00		2,000.00
4010 Membership Fees Revenue	117,004.25	125,000.00		175,000.00
4025 Equipment Rental Revenue		750.00		750.00
4040 Program and TriProv Revenue	7,427.00	20,000.00		
4090 SPAR Bae Grant (Restricted)	204,580.00			171,689.00
4100 General Revenue (Grants)	55,471.37			
4115 Bingo Revenue	17,994.29	20,000.00		20,000.00
4120 TOP Revenue	84,120.99			180,000.00
4140 Expo Revenue	66,035.00			77,250.00
4205 Sanction Fees Revenue	795.00	500.00		500.00
4250 Officials Income	300.00			
4310 WMA 2021 Revenue	30.13			80,000.00
4315 LuLu Lemon Revenue	11,670.40	20,000.00		20,000.00
4330 Road - Timing Revenue	9.70	1,500.00		1,500.00
4340 Mini Legends Revenue	20,000.00	30,000.00		35,000.00
4380 R-Series Income		15,000.00		20,000.00
4410 Team Fees Revenue				
4415 Alberta Summer Games Revenue		5,000.00		7,500.00
4420 Canada Summer Games - Non Grant		38,000.00		
Total 4410 Team Fees Revenue		\$ 43,000.00		
4500 Legion Income		5,000.00		
4510 Indoor Meets		95,000.00		95,000.00
4530 Canadian Heritage Emergency Fund		35,000.00		179,400.00
4540 Covid Funding	137,500.00	137,250.00		
4902 Alberta Covid Grant	20,000.00			
4900 Canada Emergency Wage Subsidy (CEWS)	120,266.94	119,208.00		48,000.00
Total Budgeted Revenue				\$ 1,065,589.00

Expenses

5000 General			
5005 General Office etc	8,191.21		10,000.00
5020 Bank Charges & Interest Expense	4,027.09	5,000.00	5,000.00
5025 Insurance Expense	7,332.75	10,000.00	11,000.00
5030 Office Supplies/Services Exp	6,926.71	5,000.00	7,000.00
5035 Copying/Printing Expense	4.00	2,000.00	750.00
5045 Telephone Expense	5,790.53	4,000.00	8,000.00
5050 IT/Computers/Software Exp	7,426.16	6,000.00	8,000.00
5055 Postage Expense	4,837.05	750.00	5,000.00
5071 Planning/Executive Meetings	3,013.35	13,500.00	12,000.00
5091 Fraud Expense	3.00		
5115 Coaching Expense	1,388.91		1,500.00
5125 Vehicle Rental Expense	1,120.01		1,500.00
5130 Equipment Rental Expense	0.00	750.00	0.00
5155 Merchant Fees	4,244.03		4,500.00
5530 Professional Development Exp	1,146.88	1,500.00	1,500.00
5060 Professional Fees Expense	22,712.41	21,000.00	20,000.00
5145 Honorarium Expense	1,850.00		1,500.00
5165 Contractors (incl marketing)	19,474.80	5,000.00	20,000.00
5170 Athletics Canada Fees Expense	31,470.18	45,000.00	45,000.00
5220 Payroll Expenses			
5221 Wages (incl RRSP/Step) Expense	256,419.61	220,000.00	
5222 Payroll Prior Year Error	-2,090.29		
5225 Taxes	4,140.46		
5230 EI Expense	3,228.45		
5235 CPP Expense	7,660.98		
Total 5225 Taxes	\$ 15,029.89	\$ 0.00	
5245 Benefits Expense	17,549.34	24,000.00	25,000.00
Total 5220 Payroll Expenses	\$ 286,908.55	\$ 244,000.00	\$ 285,000.00
TOTAL GENERAL			\$ 472,250.00
5420 Lulu Lemon Expense	12,777.32	24,000.00	12,000.00
5435 TOP Expense	150,075.30	320,000.00	180,000.00
AADP	30,000.00	50,000.00	50,000.00
5445 Awards Evening	2,715.05	3,000.00	7,500.00
5520 Staff Expenses		3,000.00	1,000.00
5540 Donations	150.00		
5600 WMA	-455.57	50,000.00	50,000.00
6000 Programs			
6005 Canada Summer Games	1,346.11		15,000.00
6010 Alberta Summer Games		5,000.00	
6015 Legions		5,000.00	
6020 Coaching	2,690.00	7,500.00	7,500.00
6025 Officials	11,027.78	10,000.00	10,000.00
6030 TriProv		10,000.00	
6040 Road Timing	-211.00	1,500.00	1,500.00
6045 Venue Rental Expense	397.91		
6050 Program Logistics Expense	5,256.91	50,000.00	6,500.00

Total 6000 Programs				\$ 341,000.00
6080 Grassroots Programming				
6085 Mini Legends	35,313.90	30,000.00		35,000.00
6090 R-Series	28,747.22	10,000.00		25,000.00
Total 6080 Grassroots Programming				\$ 60,000.00
7010 Indoor Meets Expenses	10,812.34	85,000.00		85,000.00
7020 Membership Bursary Expense		87,250.00		
7030 Bingo Expenses	6,660.00	12,000.00		12,000.00
7500 Expo (Hall E) Expense	18,243.35			77,250.00
7501 Expo rent expense (Hall E)	40,000.00			
7600 Covid Grants Given	97,200.00			
Total				\$ 174,250.00
Other Expenses				
5455 GST expense - Not qualified		9,000.00		9,000.00
			TOTAL REVENUE	\$ 1,065,589.00
			TOTAL EXPENSES	\$ 1,056,500.00
			2021/22 Net	\$ 9,089.00