

ATHLETICS ALBERTA ASSOCIATION
(Track and Field, Cross Country, Road Running)

Financial Statements

Year Ended March 31, 2019

(Unaudited - See Notice To Reader)

Draft for discussion purposes only

Prepared by	Reviewed by
DMS 7/23/19	

ATHLETICS ALBERTA ASSOCIATION
(Track and Field, Cross Country, Road Running)

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Year Ended March 31, 2019

(Unaudited - See Notice To Reader)

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NOTICE TO READER

On the basis of information provided by management, I have compiled the statement of financial position of Athletics Alberta Association, (Track and Field, Cross Country, Road Running), as at March 31, 2019 and the statements of revenues and expenditures and changes in net assets 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.

Edmonton, Alberta
July 30, 2019

DAVID M. STETIC PROFESSIONAL CORPORATION
CHARTERED ACCOUNTANT

ATHLETICS ALBERTA ASSOCIATION
(Track and Field, Cross Country, Road Running)

Statement of Financial Position

March 31, 2019

(Unaudited - See Notice To Reader)

ASSETS	
CURRENT	
Cash	\$ 228,242
Accounts receivable	24,426
Goods and services tax recoverable	<u>18,386</u>
	271,054
CAPITAL ASSETS <i>(Net of accumulated amortization)</i>	<u>36,022</u>
	\$ 307,076
LIABILITIES AND NET ASSETS	
CURRENT	
Accounts payable and accrued liabilities	\$ 22,741
Deferred revenue and grants	<u>7,375</u>
	30,116
NET ASSETS	
Invested in capital assets	36,022
Externally restricted	14,611
Unrestricted	<u>226,327</u>
	276,960
	\$ 307,076

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ON BEHALF OF THE BOARD

_____ Director

_____ Director

Printed: July 30, 2019 5:53 PM

Prep _____ Added _____ Approved _____

ATHLETICS ALBERTA ASSOCIATION
(Track and Field, Cross Country, Road Running)

Statement of Revenues and Expenditures

Year Ended March 31, 2019

(Unaudited - See Notice To Reader)

REVENUE

Program and general	\$	466,689
Alberta Sport Connection		231,724
Membership fees		207,240
Talent optimization		188,550
Mini Legends		74,325
Bingo		29,375
Wheelchair Sports Alberta		15,676
World Masters Athletics - 2021		13,405
Sanction fees		5,308
LuLu Lemon		5,227
		<u>1,237,519</u>

EXPENSES

Salaries and wages		356,348
Programs		278,909
Travel		136,833
Talent optimization		109,317
Meeting and hospitality		63,312
Advertising and promotion		59,561
Venue rental		43,978
Donations		40,000
Office		37,822
Athletics Canada fees		29,372
Professional fees		27,336
Coaching and officials		22,154
Insurance		21,186
Equipment rentals		18,945
Supplies		9,577
Amortization		8,798
Telephone		6,904
Bank and finance charges		6,810
Training		1,693
		<u>1,278,855</u>

DEFICIENCY OF REVENUE OVER EXPENSES FROM OPERATIONS (41,336)

Other income (expenses)

Interest income		1,902
		<u>1,902</u>

DEFICIENCY OF REVENUE OVER EXPENSES **\$ (39,434)**

ATHLETICS ALBERTA ASSOCIATION
(Track and Field, Cross Country, Road Running)

Statement of Changes in Net Assets

Year Ended March 31, 2019

(Unaudited - See Notice To Reader)

	Unrestricted	Externally restricted	Invested in capital assets	2019
NET ASSETS - BEGINNING OF YEAR	\$ 192,481	\$ 80,755	\$ 43,158	\$ 316,394
Interfund transfers	(1,662)	-	1,662	-
Deficiency of revenue over expenses	35,508	(66,144)	(8,798)	(39,434)
NET ASSETS - END OF YEAR	\$ 226,327	\$ 14,611	\$ 36,022	\$ 276,960

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