



Saskatoon Mountain Bike Alliance Incorporated
operating as:


Saskatoon Trail Alliance

Financial Statements

For the year ended September 30, 2021

(Unaudited)

Signature: 

Signature: 

Statement of Operations				
Saskatoon Mountain Bike Alliance Incorporated				
Date Range 1: 2020-10-01 to 2021-09-30				
Date Range 2: 2019-10-01 to 2020-09-30				
	Oct 01, 2020 to	Oct 01, 2019 to		
ACCOUNTS	Sep 30, 2021	Sep 30, 2020	Change	
Revenue				
Direct Public Support – Corporate Contributions	\$1,841.80	\$2,919.39	-\$1,077.59	-36.91%
Direct Public Support – Individual Contributions	\$165.00	\$573.55	-\$408.55	-71.23%
Program Income – Membership Dues	\$1,500.00	\$1,720.00	-\$220.00	-12.79%
Sales	\$1,289.62	\$0.00	\$1,289.62	0.00%
Total Revenue	\$4,796.42	\$5,212.94	-\$416.52	-7.99%
Cost of Goods Sold				
Clothing COGS	\$670.44	\$0.00	\$670.44	0.00%
Total Cost of Goods Sold	\$670.44	\$0.00	\$670.44	0.00%
Gross Revenue	\$4,125.98	\$5,212.94	-\$1,086.96	-20.85%
Operating Expenses				
AGM Expenses	\$0.00	\$306.12	-\$306.12	-100.00%
Amortization Expense	\$685.30	\$100.00	\$585.30	585.30%
Annual Filing Expense	\$15.00	\$35.00	-\$20.00	-57.14%
Banking Fees	\$5.32	\$10.00	-\$4.68	-46.80%
Contract Services	\$0.00	\$735.00	-\$735.00	-100.00%
Event Expenses	\$0.00	\$165.59	-\$165.59	-100.00%
IMBA Membership	\$75.00	\$75.00	\$0.00	0.00%
Insurance	\$947.64	\$896.76	\$50.88	5.67%
Office Supplies	\$0.00	\$146.40	-\$146.40	-100.00%
Postage & Delivery	\$32.53	\$0.00	\$32.53	0.00%
Printing and Reproduction	\$574.13	\$136.00	\$438.13	322.15%
Prizes and Promotions	\$405.15	\$0.00	\$405.15	0.00%
Repairs & Maintenance	\$0.00	\$108.70	-\$108.70	-100.00%
SCA Membership	\$85.00	\$85.00	\$0.00	0.00%
Safety Gear	\$0.00	\$56.57	-\$56.57	-100.00%
Website and Hosting	\$124.00	\$185.00	-\$61.00	-32.97%
Total Operating Expenses	\$2,949.07	\$3,041.14	-\$92.07	-3.03%
Excess (deficiency) of Revenues over Expenditures	\$1,176.91	\$2,171.80	-\$994.89	-45.81%

Statement of Financial Position				
Saskatoon Mountain Bike Alliance Incorporated				
As of 2021-09-30				
<u>ACCOUNTS</u>	<u>30-Sep-21</u>	<u>30-Sep-20</u>	<u>Change</u>	
Assets				
Total Cash and Bank	\$6,879	\$3,142	\$3,737	118.9%
Total Other Current Assets	\$3,967	\$628	\$3,339	531.9%
Total Long-term Assets	\$2,641	\$400	\$2,241	560.3%
Total Assets	<u>\$13,488</u>	<u>\$4,170</u>	<u>\$9,318</u>	<u>223.4%</u>
Liabilities				
Total Current Liabilities	\$6,161	\$0	\$6,161	0.0%
Total Long-term Liabilities	\$2,380	\$400	\$1,980	495.0%
Total Liabilities	<u>\$8,541</u>	<u>\$400</u>	<u>\$8,141</u>	<u>2035.2%</u>
Net Assets				
Unrestricted Net Assets	\$4,947	\$3,770	\$1,177	31.2%
Total Net Assets	<u>\$4,947</u>	<u>\$3,770</u>	<u>\$1,177</u>	<u>31.2%</u>
Total Liabilities & Net Assets	<u>\$13,488</u>	<u>\$4,170</u>	<u>\$9,318</u>	<u>223.4%</u>

Cash Flow				
Saskatoon Mountain Bike Alliance Incorporated				
Date Range 1: 2020-10-01 to 2021-09-30				
Date Range 2: 2019-10-01 to 2020-09-30				
	<u>Oct 01, 2020 to</u>	<u>Oct 01, 2019 to</u>		
CASH INFLOW AND OUTFLOW	Sep 30, 2021	Sep 30, 2020	Difference	
Operating Activities				
Sales	\$4,370	\$4,505	-\$135	-3.0%
Purchases	-\$3,485	-\$3,510	\$25	0.7%
Inventory	-\$1,608	\$0	-\$1,608	0.0%
Payroll	\$0	\$0	\$0	0.0%
Sales Taxes	\$0	\$0	\$0	0.0%
Other	\$2,500	\$0	\$2,500	0.0%
Net Cash from Operating Activities	\$1,777	\$995	\$782	78.6%
Investing Activities				
Property, Plant, Equipment	-\$640	\$0	-\$640	0.0%
Other	\$0	\$0	\$0	0.0%
Net Cash from Investing Activities	-\$640	\$0	-\$640	0.0%
Financing Activities				
Loans and Lines of Credit	\$0	\$0	\$0	0.0%
Owners and Shareholders	\$0	\$0	\$0	0.0%
Other	\$2,600	\$0	\$2,600	0.0%
Net Cash from Financing Activities	\$2,600	\$0	\$2,600	0.0%
OVERVIEW				
Starting Balance	\$3,142	\$2,147	\$995	46.3%
Gross Cash Inflow	\$9,470	\$4,505	\$4,965	110.2%
Gross Cash Outflow	\$5,733	\$3,510	\$2,222	63.3%
Net Cash Change	\$3,737	\$995	\$2,742	275.7%
Ending Balance	\$6,879	\$3,142	\$3,737	118.9%

Saskatoon Mountain Bike Alliance Incorporated
Notes to the Financial Statements
Year ended September 30, 2021
(Unaudited)

1) Purpose of the Alliance

The Saskatoon Mountain Bike Alliance, operating as the Saskatoon Trail Alliance (the “Alliance”), is a not-for-profit organization incorporated provincially under the Non-profit Corporations Act, 1995 of Saskatchewan.

The Alliance operates to promote sustainable non-motorized recreational trail use, development, and maintenance activities within the greater Saskatoon area.

2) Summary of Significant Accounting Policies

Basis of Presentation

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the CPA Canada Handbook and include the following significant accounting policies.

Revenue recognition

The Committee follows the deferral method of accounting for contributions.

Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Other revenue is recognized in the period in which the service is provided once the revenue amount is determinable and collection is reasonably assured.

Cash and cash equivalents

Cash and cash equivalents consist of balances with banks and short-term investments with maturities of three months or less.

Capital Assets

The Alliance holds tools for trail maintenance activities under long term assets. The alliance estimates the useful life of these assets to be 5 years amortized on a straight line basis.

Measurement uncertainty

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, any disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amount of revenue and expenses during the reporting period. These estimates are reviewed periodically and as

adjustments become necessary, they are reported in earnings in the period in which they become known.

Income taxes

The Alliance qualifies as a tax exempt organization under section 149 of the Income Tax Act.

3) First Time Adoption of Accounting Standards for Not-For-Profit Organizations

During the year the Alliance adopted Canadian accounting standards for not-for-profit organizations (ASNPO). These financial statements are the first prepared in accordance with these standards.

4) Deferred Contributions

The Alliance received funding from the City of Saskatoon under grant programs offered to community groups operating within the city. Grants received or receivable must be utilized by March 31, 2022. Deferred contributions related to expenses of future periods represent unspent externally restricted funding for the purposes of paying expenditures in future periods.

Deferred Contributions	
Deferred contributions, beginning of period	\$ -
Add:	
Contributions received during the year	
City of Saskatoon Sport Projects Grant	\$ 3,000
City of Saskatoon Environmental Grant Program	\$ 2,500
Less:	
Amounts recognized as revenue	\$ -
	<u>\$ 5,500</u>

5) Related Party Transactions

During the period, the Alliance paid \$124 to RJDesigns, a company owned by a board member, for website domain and hosting services. This amount is presented as website and hosting expense.

6) Capital Assets

Capital Assets			
Item	Original Value	2020	2021
Expenses			
Trimmer FS-91	\$ 569.20	\$ 100.00	\$ 100.00
Trimmer FS-131	\$ 704.74		\$ 140.95
Rogue Hoes	\$ 1,160.51		\$ 232.10
Rakes	\$ 105.41		\$ 21.08
Loppers	\$ 316.29		\$ 63.26
Pulaski's & Hand Saws	\$ 639.53		\$ 127.91
Total Purchases	\$ 3,495.68		
Total Amortization		\$ 100.00	\$ 685.30
Accumulated Amortization		\$ 169.20	\$ 854.50

7) Deferred Capital Contributions

Deferred Capital Contributions	Original Value	2020	2021
Total Capital Grants	\$ 3,100.00		
Total Amortization		\$ 100.00	\$ 620.00
Accumulated Amortization		\$ 100.00	\$ 720.00

8) Inventories

Inventories consist of Saskatoon Trail Alliance branded clothing which is available for sale or for distribution as prizes or promotional gifts. Inventories, which represent goods held for resale, are valued at the lower of cost and net realizable value. Inventory value is determined using the weighted average method.

Inventory (Periodic)	
	Amount
Beginning Inventory	
10/1/2020	\$ -
Purchases	
Total Purchases	\$ 1,608.39
Write-off's	
Promotional	\$ 405.15
Inventory	
Final Inventory	
9/30/2021	\$ 532.80
COGS 2021	\$ 670.44