



Saskatoon Mountain Bike Alliance Incorporated
operating as:

Saskatoon Trail Alliance

Financial Statements

For the year ended September 30, 2023

(Unaudited)

Signature: Ryan Graf

Signature: [Handwritten Signature]

Statement of Operations				
Saskatoon Mountain Bike Alliance Incorporated				
Date Range 1: 2022-10-01 to 2023-09-30				
Date Range 2: 2021-10-01 to 2022-09-30				
	<u>Oct 01, 2022 to</u>	<u>Oct 01, 2021 to</u>		
ACCOUNTS	Sep 30, 2023	Sep 30, 2022	Change	
Revenue				
Direct Public Support – Corporate Contributions	\$2,497.14	\$7,509.49	-\$5,012.35	-66.75%
Direct Public Support – Individual Contributions	\$231.28	\$98.40	\$132.88	135.04%
Program Income – Membership Dues	\$4,716.22	\$2,160.00	\$2,556.22	118.34%
Sales	\$950.71	\$573.52	\$377.19	65.77%
Total Revenue	\$8,395.35	\$10,341.41	-\$1,946.06	-18.82%
Cost of Goods Sold				
Clothing COGS	\$742.48	\$310.45	\$432.03	139.16%
Total Cost of Goods Sold	\$742.48	\$310.45	\$432.03	139.16%
Gross Revenue	\$7,652.87	\$10,030.96	-\$2,378.09	-23.71%
Operating Expenses				
AGM Expenses	\$735.00	\$0.00	\$735.00	0.00%
Amortization Expense	\$790.53	\$685.30	\$105.23	15.36%
Annual Filing Expense	\$15.00	\$30.00	-\$15.00	-50.00%
Banking Fees	\$14.00	\$8.00	\$6.00	75.00%
Contract Services	\$0.00	\$6,659.13	-\$6,659.13	-100.00%
Event Expenses	\$457.43	\$0.00	\$457.43	0.00%
Honorariums	\$0.00	\$750.00	-\$750.00	-100.00%
IMBA Membership	\$0.00	\$75.00	-\$75.00	-100.00%
Insurance	\$1,252.92	\$1,019.72	\$233.20	22.87%
Postage & Delivery	\$20.99	\$0.00	\$20.99	0.00%
Printing and Reproduction	\$2,438.34	\$316.00	\$2,122.34	671.63%
Prizes and Promotions	\$346.96	\$280.78	\$66.18	23.57%
Repairs & Maintenance	\$320.10	\$0.00	\$320.10	0.00%
SCA Membership	\$227.18	\$85.00	\$142.18	167.27%
Sask Trails Association Membership	\$55.00	\$55.00	\$0.00	0.00%
Tools, Fuel, Other Trail Maintenance	\$283.70	\$0.00	\$283.70	0.00%
Website and Hosting	\$124.00	\$124.00	\$0.00	0.00%
Total Operating Expenses	\$7,081.15	\$10,087.93	-\$3,006.78	-29.81%
Excess (deficiency) of Revenues over Expenditures	\$571.72	-\$56.97	\$628.69	1103.55%

Statement of Financial Position				
Saskatoon Mountain Bike Alliance Incorporated				
As of 2023-09-30				
<u>ACCOUNTS</u>	<u>30-Sep-23</u>	<u>30-Sep-22</u>	<u>Change</u>	
Assets				
Total Cash and Bank	\$4,523	\$3,803	\$720	18.9%
Total Other Current Assets	\$1,572	\$1,150	\$422	36.7%
Total Long-term Assets	\$1,692	\$1,956	-\$264	-13.5%
Total Assets	<u>\$7,786</u>	<u>\$6,909</u>	<u>\$878</u>	<u>12.7%</u>
Liabilities				
Total Current Liabilities	\$764	\$259	\$505	195.2%
Total Long-term Liabilities	\$1,561	\$1,760	-\$199	-11.3%
Total Liabilities	<u>\$2,325</u>	<u>\$2,019</u>	<u>\$306</u>	<u>15.2%</u>
Net Assets				
Unrestricted Net Assets	\$5,462	\$4,890	\$572	11.7%
Total Net Assets	<u>\$5,462</u>	<u>\$4,890</u>	<u>\$572</u>	<u>11.7%</u>
Total Liabilities & Net Assets	<u>\$7,786</u>	<u>\$6,909</u>	<u>\$878</u>	<u>12.7%</u>

Cash Flow				
Saskatoon Mountain Bike Alliance Incorporated				
Date Range 1: 2022-10-01 to 2023-09-30				
Date Range 2: 2021-10-01 to 2022-09-30				
	<u>Oct 01, 2022 to</u>	<u>Oct 01, 2021 to</u>		
	<u>Sep 30, 2023</u>	<u>Sep 30, 2022</u>		
CASH INFLOW AND OUTFLOW				
Operating Activities				
Sales	\$7,600	\$7,181	\$420	5.8%
Purchases	-\$5,439	-\$9,554	\$4,115	43.1%
Inventory	-\$1,442	-\$703	-\$739	-105.0%
Payroll	\$0	\$0	\$0	0.0%
Sales Taxes	\$0	\$0	\$0	0.0%
Other	\$0	\$0	\$0	0.0%
Net Cash from Operating Activities	\$720	-\$3,076	\$3,796	123.4%
Investing Activities				
Property, Plant, Equipment	-\$526	\$0	-\$526	0.0%
Other	\$0	\$0	\$0	0.0%
Net Cash from Investing Activities	-\$526	\$0	-\$526	0.0%
Financing Activities				
Loans and Lines of Credit	\$0	\$0	\$0	0.0%
Owners and Shareholders	\$0	\$0	\$0	0.0%
Other	\$526	\$0	\$526	0.0%
Net Cash from Financing Activities	\$526	\$0	\$526	0.0%
OVERVIEW				
Starting Balance	\$3,803	\$6,879	-\$3,076	-44.7%
Gross Cash Inflow	\$8,126	\$7,181	\$946	13.2%
Gross Cash Outflow	\$7,407	\$10,257	-\$2,850	-27.8%
Net Cash Change	\$720	-\$3,076	\$3,796	123.4%
Ending Balance	\$4,523	\$3,803	\$720	18.9%

Saskatoon Mountain Bike Alliance Incorporated
Notes to the Financial Statements
Year ended September 30, 2023
(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, 2022 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 Alliance 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) Deferred Contributions

During the 2023 fiscal year, the Alliance did not receive any funds to be deferred, and no deferred contributions from previous periods were recognized in revenue in the 2023 fiscal year.

Deferred Contributions	
Deferred contributions, beginning of period	\$ -
Add:	
Contributions received during the year	\$ -
Less:	
Amounts recognized as revenue	\$ -
	\$ -

4) 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.

5) Capital Assets

Capital Assets			
Item	Original Value	2022	2023
Expenses			
Trimmer FS-91	\$ 569.20	\$ 100.00	\$ 100.00
Trimmer FS-131	\$ 704.74	\$ 140.95	\$ 140.95
Rogue Hoes	\$ 1,160.51	\$ 232.10	\$ 232.10
Rakes	\$ 105.41	\$ 21.08	\$ 21.08
Loppers	\$ 316.29	\$ 63.26	\$ 63.26
Pulaski's & Hand Saws	\$ 639.53	\$ 127.91	\$ 127.91
Mower	\$ 526.19		\$ 105.24
Total Purchases	\$ 4,021.87		
Total Amortization		\$ 685.30	\$ 790.53
Accumulated Amortization		\$ 1,539.79	\$ 2,330.33

6) Deferred Capital Contributions

Deferred Capital Contributions	Original Value	2022	2023
Total Capital Grants	\$ 3,626.19		
Total Amortization		\$ 620.00	\$ 725.24
Accumulated Amortization		\$ 1,340.00	\$ 2,065.24

7) 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)	
Beginning Inventory 10/1/2022	
	\$ 674.60
Purchases	
Total Purchases	\$1,441.89
Write-off's	
Promotional	\$ 346.96
Inventory	
Final Inventory 9/30/2023	\$1,027.05
COGS 2023	\$ 742.48