

Canadian Ski Instructors' Alliance – Atlantic Region
Financial Statements
June 30, 2021
(UNAUDITED)

CANADIAN SKI INSTRUCTORS' ALLIANCE – ATLANTIC REGION
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2021
(UNAUDITED)

| | 2021 | 2020 |
|---------------------------------|---------|---------|
| ASSETS | | |
| | \$ | \$ |
| CURRENT ASSETS | | |
| Cash | 14,520 | 13,292 |
| Short term investments (Note 2) | 31,567 | 31,390 |
| Accounts receivable | 10,134 | 10,134 |
| HST receivable | - | 1,794 |
| | 56,221 | 56,610 |
| LIABILITIES AND EQUITY | | |
| CURRENT LIABILITIES | | |
| Accounts payable | 6,598 | 9,275 |
| | 6,598 | 9,275 |
| EQUITY | | |
| Contributed Surplus (Note 3) | 56,282 | 56,282 |
| Balance | (6,659) | (8,947) |
| | 49,623 | 47,335 |
| | 56,221 | 56,610 |

APPROVED ON BEHALF OF THE BOARD

- _____ Member _____ Member

See accompanying notes to financial statements

CANADIAN SKI INSTRUCTORS' ALLIANCE – ATLANTIC REGION
STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
JUNE 30, 2021
(UNAUDITED)

| | 2021 | 2020 |
|--------------------------------------|----------------|-----------------|
| | \$ | \$ |
| REVENUES | | |
| Convention registration | - | 24,020 |
| National allocation | 2,528 | 23,042 |
| Lift tickets | - | 12,119 |
| Skills camp | - | 10,130 |
| Banquet | - | 1,490 |
| Miscellaneous | 211 | - |
| Interest income | 177 | 249 |
| | <u>2,916</u> | <u>71,050</u> |
| EXPNDITURES | | |
| Course conductors – convention | - | 20,430 |
| Lift tickets | - | 11,701 |
| Skills camp | - | 10,185 |
| Banquet | - | 6,366 |
| PDP Program Expenses | - | 5,316 |
| Vouchers/Administration expense | - | 5,277 |
| Board expenses – AGM | - | 4,863 |
| Advertising and promotion | - | 1,013 |
| Fall convention | - | 327 |
| Interest and bank charges | 178 | 306 |
| Workers compensation | - | 179 |
| Office | - | 176 |
| Telephone and utilities | - | 127 |
| Professional fees | 450 | 1,635 |
| | <u>628</u> | <u>67,901</u> |
| EXCESS OF REVENUES OVER EXPENDITURES | 2,288 | 3,149 |
| BALANCE, BEGINNING OF YEAR | <u>(8,947)</u> | <u>(12,096)</u> |
| BALANCE, END OF YEAR | <u>(6,659)</u> | <u>(8,947)</u> |

See accompanying notes to financial statements

CANADIAN SKI INSTRUCTORS' ALLIANCE – ATLANTIC REGION
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021
(UNAUDITED)

1. NATURE OF OPERATIONS

Canadian Ski Instructors' Alliance – Atlantic Region was incorporated under the Canada Not-for Profit Corporations Act on January 14, 2014. The organization is engaged in the certification and professional development of ski instructors in the Atlantic Region.

2. SHORT TERM INVESTMENT

| | <u>2021</u> | <u>2020</u> |
|--|------------------|------------------|
| Scotiabank Investment GIC – cash account | \$ 10,617 | \$ 10,616 |
| Scotiabank Investment GIC – matures January 11, 2021 | - | 20,774 |
| Scotiabank Investment GIC – matures January 11, 2022 | <u>20,950</u> | <u>-</u> |
| | <u>\$ 31,567</u> | <u>\$ 31,390</u> |

3. CONTRIBUTED SURPLUS

Contributed surplus arises from assets owned by the organization prior to incorporation