

Canadian Ski Instructors' Alliance - Atlantic Region

Financial Statements

Draft - December 14, 2020, 5:25 PM

(Unaudited - see notice to reader)

June 30, 2020

Canadian Ski Instructors' Alliance - Atlantic Region

Table of Contents

June 30, 2020

Draft - December 14, 2020, 5:25 PM

(Unaudited - see notice to reader)

	Page
Notice to Reader	
Financial Statements	
Statement of Financial Position	1
Statement of Operations and Changes in Net Assets	2
Notes to the Financial Statements	3

Notice to Reader

Draft - December 14, 2020, 5:25 PM

On the basis of information provided by the organization, I have compiled the statement of financial position of Canadian Ski Instructors' Alliance - Atlantic Region as at June 30, 2020 and the statement of operations 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.

Accordingly, readers are cautioned that these statements may not be appropriate for their purposes.

Sussex, New Brunswick
December 14, 2020

Donna L. Floyd, CPA Professional
Corporation
Chartered Professional Accountant

Canadian Ski Instructors' Alliance - Atlantic Region

Statement of Financial Position

As at June 30, 2020

Draft - December 14, 2020, 5:25 PM

(Unaudited - see notice to reader)

	2020	2019
Assets		
Current assets		
Cash	\$ 13,292	\$ 293
Short term investment (Note 2)	31,390	31,141
Accounts receivable	10,134	22,557
HST receivable	1,794	-
	<u>\$ 56,610</u>	<u>\$ 53,991</u>
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	\$ 9,275	\$ 6,076
HST payable	-	3,729
	<u>9,275</u>	<u>9,805</u>
Contributed surplus (Note 3)	56,282	56,282
Balance	<u>(8,947)</u>	<u>(12,096)</u>
	<u>47,335</u>	<u>44,186</u>
	<u>\$ 56,610</u>	<u>\$ 53,991</u>

Approved on behalf of the board

_____ Member

_____ Member

See accompanying notes
Subject to notice to reader dated December 14, 2020

Canadian Ski Instructors' Alliance - Atlantic Region

Statement of Operations and Changes in Net Assets

Year ended June 30, 2020

Draft - December 14, 2020, 5:25 PM

(Unaudited - see notice to reader)

	2020	2019
Revenues		
Convention registration	\$ 24,020	\$ 13,740
National allocation	23,042	8,902
Lift tickets	12,119	6,300
Skills camp	10,130	7,989
Banquet	1,490	590
Interest income	249	375
Level 1 registration	-	48,078
	<u>71,050</u>	<u>85,974</u>
Expenditures		
Course conductors - convention	20,430	12,297
Lift tickets	11,701	7,731
Skills camp	10,185	7,783
Banquet	6,366	4,878
PDP Program expenses	5,316	-
Vouchers/admin expense	5,277	14,712
Board expenses - AGM	4,863	3,946
Advertising and promotion	1,013	338
Fall convention	327	255
Interest and bank charges	306	677
Workers compensation	179	535
Office	176	300
Telephone and utilities	127	328
Level 1 expenses	-	18,345
Coordinator fees	-	11,215
Professional fees	1,635	1,530
Travel and automotive	-	277
	<u>67,901</u>	<u>85,147</u>
Excess of revenues over expenditures	3,149	827
Balance, beginning of year	(12,096)	(12,923)
Balance, end of year	\$ (8,947)	\$ (12,096)

See accompanying notes
Subject to notice to reader dated December 14, 2020

Canadian Ski Instructors' Alliance - Atlantic Region

Notes to the Financial Statements

June 30, 2020

Draft - December 14, 2020, 5:25 PM

(Unaudited - see notice to reader)

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>2020</u>	<u>2019</u>
Scotiabank Investment - GIC - cash account	\$ 10,616	\$ 10,613
Scotiabank Investment - GIC - matures January 10, 2020	-	20,528
Scotiabank Investment - GIC - matures January 11, 2021	<u>20,774</u>	<u>-</u>
	<u>\$ 31,390</u>	<u>\$ 31,141</u>

3. **Contributed surplus**

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