

Financial Statements ****DRAFT****

Climbing Escalade Canada

For the period ended September 30, 2016



Prepared by
Fresh Perspectives Consulting

Prepared on
September 19, 2017

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Notice To Reader

On the basis of information provided by management, I have compiled the balance sheet of Climbing Escalade Canada as at September 30, 2016 and the statements of income, retained earnings and cash flows 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.

Spruce Grove, Alberta

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Fresh Perspectives Consulting

Profit and Loss

October 2015 - September 2016

		Total
	Oct 2015 - Sep 2016	Oct 2014 - Sep 2015 (PY)
INCOME		
4100 Climbers Fees		
4120 ACA Climber Fees	3,150.00	1,305.00
4130 ACC Climber Fees	180.00	685.00
4140 SCBC Climber Fees	2,670.00	875.00
4150 OCF Climber Fees	5,760.40	2,010.00
4160 FQME Climber Fees	-540.00	1,290.00
Total 4100 Climbers Fees	11,220.40	6,165.00
4250 Jerseys Etc	114.29	5,158.59
4300 World Cup Revenues		44,454.90
4310 Youth World Competitions	75,161.58	113,045.52
4320 Pan American Games Revenue		23,730.00
4350 Donation Revenue	10,000.00	23,500.00
8000 Uncategorized Income		586.12
Total Income	96,496.27	216,640.13
GROSS PROFIT	96,496.27	216,640.13
OTHER INCOME		
8100 Investment Income	-559.41	410.30
Total Other Income	-559.41	410.30
EXPENSES		
5125 Bank charges	1.50	
5280 Legal & Professional Fees		137.13
5300 Office	499.11	115.72
5310 Donations		1,000.00
5400 IFSC Memberships	5,085.61	10,619.64
5500 IFSC Licensing	18,580.75	21,075.57
5775 Pan American Games Expenses	0.00	17,272.39
5800 World Cup Expenses	1,821.00	50,773.81
5810 World Youth Expenses	73,385.76	130,511.57
5920 Travel		6,395.95
5925 Uniforms	133.00	13,992.10
Total Expenses	99,506.73	251,893.88
PROFIT	\$ -3,569.87	\$ -34,843.45

Balance Sheet

As of September 30, 2016

		Total
	As of Sep 30, 2016	As of Sep 30, 2015 (PY)
ASSETS		
Current Assets		
1900 Interco - Alpine Club of Canada	0.00	47,033.59
Cash and cash equivalents		
1000 RBC Chequing	3,478.90	
Total Cash and cash equivalents	3,478.90	0.00
Total Current Assets	3,478.90	47,033.59
Total Assets	\$3,478.90	\$47,033.59
LIABILITIES AND EQUITY		
Current Liabilities		
2200 Accrued Liabilities	0.00	45,344.77
Total Current Liabilities	0.00	45,344.77
Non-current liabilities:		
2900 Interco - ACC	5,359.95	0.00
Total Non-current liabilities:	5,359.95	0.00
Equity		
3000 Retained Earnings	1,688.82	36,532.27
Profit for the year	-3,569.87	-34,843.45
Total Equity	-1,881.05	1,688.82
Total Liabilities and Equity	\$3,478.90	\$47,033.59

Statement of Cash Flows

October 2015 - September 2016

	Total
OPERATING ACTIVITIES	
Net Income	-3,569.87
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1900 Interco - Alpine Club of Canada	47,033.59
2200 Accrued Liabilities	-45,344.77
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	1,688.82
Net cash provided by operating activities	-1,881.05
FINANCING ACTIVITIES	
2900 Interco - ACC	5,359.95
Net cash provided by financing activities	5,359.95
NET CASH INCREASE FOR PERIOD	3,478.90
CASH AT END OF PERIOD	\$3,478.90