

Tri-Region 2012 Alberta Winter Games Society
BALANCE SHEET
As At March 31, 2012

	Current	Prior	Variance	%Var
ASSETS				
Current				
Cash - Schedule	\$ 52,155.24	\$ 229,572.54	\$ (177,417.30)	(77.28)
Restricted Cash	0.00	400,000.00	(400,000.00)	(100.00)
Accounts receivable - Schedule	92,360.69	17,700.00	74,660.69	421.81
GST liability - Schedule	24,471.66	1,310.56	23,161.10	1767.27
Total Current	<u>168,987.59</u>	<u>648,583.10</u>	<u>(479,595.51)</u>	<u>(73.95)</u>
Total Assets	<u>\$ 168,987.59</u>	<u>\$ 648,583.10</u>	<u>\$ (479,595.51)</u>	<u>(73.95)</u>
LIABILITIES				
Current				
Accounts payable and accrued liability	\$ 53,847.07	\$ 212.01	\$ 53,635.06	25298.36
Employee deductions payable - Schedu	14,070.57	3,497.26	10,573.31	302.33
Total Current	<u>67,917.64</u>	<u>3,709.27</u>	<u>64,208.37</u>	<u>1731.02</u>
Total Liabilities	<u>67,917.64</u>	<u>3,709.27</u>	<u>64,208.37</u>	<u>1731.02</u>
NET ASSETS				
Unrestricted net assets - Schedule	101,069.95	244,873.83	(143,803.88)	(58.73)
Restricted net assets	0.00	400,000.00	(400,000.00)	(100.00)
Total Net Assets	<u>101,069.95</u>	<u>644,873.83</u>	<u>(543,803.88)</u>	<u>(84.33)</u>
Total Liabilities & Equity	<u>\$ 168,987.59</u>	<u>\$ 648,583.10</u>	<u>\$ (479,595.51)</u>	<u>(73.95)</u>

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Hawkings Epp Dumont LLP, Stony Plain, Alberta

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Tri-Region 2012 Alberta Winter Games Society
SCHEDULES TO BALANCE SHEET
As At March 31, 2012

	Current	Prior	Variance	%Var
CASH - SCHEDULE				
Common share account - Servus CU	\$ 1.06	\$ 1.02	\$ 0.04	3.92
Savings account - Servus CU	1.49	248,552.56	(248,551.07)	(100.00)
Chequing account - Servus CU	26,880.06	0.00	26,880.06	0.00
Common share account - casino	1.06	0.00	1.06	0.00
Casino chequing acct - Servus CU	21,875.52	(2,084.25)	23,959.77	(1149.56)
Trust Bank Account - Raffle	3,396.05	0.00	3,396.05	0.00
Petty cash	0.00	300.00	(300.00)	(100.00)
Net Cash	<u>\$ 52,155.24</u>	<u>\$ 246,769.33</u>	<u>\$ (194,614.09)</u>	<u>(78.86)</u>
ACCOUNTS RECEIVABLE - SCHEDULE				
Accounts receivable	\$ 97,360.69	\$ 17,500.00	\$ 79,860.69	456.35
Allowance for doubtful accounts	(5,000.00)	0.00	(5,000.00)	0.00
Direct Energy refundable deposit	0.00	200.00	(200.00)	(100.00)
Net accounts receivable	<u>\$ 92,360.69</u>	<u>\$ 17,700.00</u>	<u>\$ 74,660.69</u>	<u>421.81</u>
ACCOUNTS PAYABLE AND ACCRUED LIABILITIES - SCHEDULE				
Accounts payable	\$ 53,847.07	\$ 212.01	\$ 53,635.06	25298.36
Net accounts payable and accrued lia	<u>\$ 53,847.07</u>	<u>\$ 212.01</u>	<u>\$ 53,635.06</u>	<u>25298.36</u>
EMPLOYEE DEDUCTIONS PAYABLE				
CPP payable	\$ 3,862.16	\$ 902.10	\$ 2,960.06	328.13
EI payable	1,789.75	429.51	1,360.24	316.70
Payroll tax payable	8,418.66	2,165.65	6,253.01	288.74
Net employee deductions payable	<u>\$ 14,070.57</u>	<u>\$ 3,497.26</u>	<u>\$ 10,573.31</u>	<u>302.33</u>
GST LIABILITY - SCHEDULE				
GST rebate (@ 50%)	\$ (24,471.66)	\$ (1,310.56)	\$ (23,161.10)	1767.27
Total GST liability	<u>\$ (24,471.66)</u>	<u>\$ (1,310.56)</u>	<u>\$ (23,161.10)</u>	<u>1767.27</u>
UNRESTRICTED NET ASSETS SCHEDULE				
Unrestricted net assets	\$ 244,873.83	\$ 0.00	\$ 244,873.83	0.00
Current net income	(143,803.88)	244,873.83	(388,677.71)	(158.73)
Total unrestricted net assets	<u>\$ 101,069.95</u>	<u>\$ 244,873.83</u>	<u>\$ (143,803.88)</u>	<u>(58.73)</u>

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Tri-Region 2012 Alberta Winter Games Society
INCOME STATEMENT
For the Period Ended March 31, 2012

	Current	%	Prior	%	Variance	%
Revenue						
Grant revenue - Schedule	\$ 357,520.00	0.00	\$ 300,000.00	0.00	\$ 57,520.00	19.17
Donations - Schedule	1,385,504.85	0.00	48,181.00	0.00	1,337,323.85	2775.62
Adminssions - Schedule	117,606.81	0.00	0.00	0.00	117,606.81	0.00
Casino revenue, net of expenditures	145,803.33	0.00	0.00	0.00	145,803.33	0.00
Expenses recovered	1,253.60	0.00	0.00	0.00	1,253.60	0.00
Raffle ticket revenue	62,222.00	0.00	0.00	0.00	62,222.00	0.00
Comic book sales	152.38	0.00	0.00	0.00	152.38	0.00
Other income - Schedule	5,452.05	0.00	4,279.65	0.00	1,172.40	27.39
Total Revenue	\$ 2,075,515.02	0.00	\$ 352,460.65	0.00	\$ 1,723,054.37	488.86
Expenses						
Accommodation	\$ 31,636.39	0.00	\$ 495.04	0.00	\$ 31,141.35	6290.67
Advertising/promotion/publicity	193,115.53	0.00	19,756.73	0.00	173,358.80	877.47
Awards/prizes/presentation items	76,132.62	0.00	0.00	0.00	76,132.62	0.00
Bad debts	5,000.00	0.00	0.00	0.00	5,000.00	0.00
Bank charges & interest	280.81	0.00	217.19	0.00	63.62	29.29
POS charges	4,058.38	0.00	0.00	0.00	4,058.38	0.00
Cleaning & janitorial	17,500.00	0.00	0.00	0.00	17,500.00	0.00
Equipment/furniture rentals	225,388.73	0.00	0.00	0.00	225,388.73	0.00
Entertainment	41,016.73	0.00	7,011.25	0.00	34,005.48	485.01
Facility rental (including tents)	128,116.35	0.00	20,000.00	0.00	108,116.35	540.58
Facility upgrading/improvements	25,327.20	0.00	0.00	0.00	25,327.20	0.00
Food & refreshments	308,400.42	0.00	3,053.23	0.00	305,347.19	10000.79
Freight and courier - Schedule	12,540.33	0.00	228.31	0.00	12,312.02	5392.68
Insurance	4,015.00	0.00	3,575.00	0.00	440.00	12.31
Licenses, fees and dues	424.00	0.00	0.00	0.00	424.00	0.00
Office - Schedule	85,936.01	0.00	8,865.36	0.00	77,070.65	869.35
Professional & trade services	103,135.28	0.00	6,873.47	0.00	96,261.81	1400.48
Repairs and maintenance	181.30	0.00	550.40	0.00	(369.10)	(67.06)
Signs/banners	36,373.66	0.00	0.00	0.00	36,373.66	0.00
Supplies - Schedule	426,989.05	0.00	6,695.58	0.00	420,293.47	6277.18
Telephone	11,607.78	0.00	2,436.97	0.00	9,170.81	376.32
Training/workshops/clinics	761.10	0.00	305.00	0.00	456.10	149.54
Transportation - Schedule	175,611.68	0.00	569.49	0.00	175,042.19	30736.66
Utilities	25,069.19	0.00	2,477.27	0.00	22,591.92	911.97
Souvenirs	1,915.12	0.00	1,694.55	0.00	220.57	13.02
Wages and employee benefits - Schedu	266,115.84	0.00	21,471.42	0.00	244,644.42	1139.40
GST expense (50%)	24,027.23	0.00	1,310.56	0.00	22,716.67	1733.36
Miscellaneous	2,589.75	0.00	0.00	0.00	2,589.75	0.00
Total Expenses	\$ 2,233,265.48	0.00	\$ 107,586.82	0.00	\$ 2,125,678.66	1975.78
Net Income (Loss)	\$ (157,750.46)	0.00	\$ 244,873.83	0.00	\$ (402,624.29)	(164.42)

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Tri-Region 2012 Alberta Winter Games Society
INCOME STATEMENT
For the Period Ended March 31, 2012

	Current	%	Prior	%	Variance	%
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INCOME STATEMENT
For the Period Ended March 31, 2012

	Current	%	Prior	%	Variance	%
SCHEDULES TO INCOME STATEMENT						
GRANT REVENUE - SCHEDULE						
Operating grants	\$ 0.00	0.00	\$ 300,000.00	0.00	\$ (300,000.00)	(100.00)
Culture grants	220,000.00	0.00	0.00	0.00	220,000.00	0.00
City & County municipal grants	137,520.00	0.00	0.00	0.00	137,520.00	0.00
Net grant revenue	<u>\$ 357,520.00</u>	<u>0.00</u>	<u>\$ 300,000.00</u>	<u>0.00</u>	<u>\$ 57,520.00</u>	<u>19.17</u>
DONATIONS - SCHEDULE						
Friends of Games revenue	\$ 636,108.25	0.00	\$ 34,600.00	0.00	\$ 601,508.25	1738.46
Friends of Games revenue GIK	749,396.60	0.00	13,581.00	0.00	735,815.60	5417.98
Net donations	<u>\$ 1,385,504.85</u>	<u>0.00</u>	<u>\$ 48,181.00</u>	<u>0.00</u>	<u>\$ 1,337,323.85</u>	<u>2775.62</u>
ADMISSION REVENUE - SCHEDULE						
Admission - weekend passes	\$ 35,777.15	0.00	\$ 0.00	0.00	\$ 35,777.15	0.00
Admission - one day passes	62,435.00	0.00	0.00	0.00	62,435.00	0.00
Admission - opening ceremonies	19,394.66	0.00	0.00	0.00	19,394.66	0.00
Net admissions	<u>\$ 117,606.81</u>	<u>0.00</u>	<u>\$ 0.00</u>	<u>0.00</u>	<u>\$ 117,606.81</u>	<u>0.00</u>
OTHER INCOME - SCHEDULE						
Interest revenue	\$ 4,271.10	0.00	\$ 4,278.63	0.00	\$ (7.53)	(0.18)
Other income	1,180.95	0.00	0.00	0.00	1,180.95	0.00
Dividends - common share account	0.00	0.00	1.02	0.00	(1.02)	(100.00)
Other income	<u>\$ 5,452.05</u>	<u>0.00</u>	<u>\$ 4,279.65</u>	<u>0.00</u>	<u>\$ 1,172.40</u>	<u>27.39</u>
TRANSPORTATION - SCHEDULE						
Transportation (vehicle rental)	\$ 156,383.14	0.00	\$ 437.26	0.00	\$ 155,945.88	35664.34
Transportation (gas, oil & mileage)	19,228.54	0.00	132.23	0.00	19,096.31	14441.74
Net transportation	<u>\$ 175,611.68</u>	<u>0.00</u>	<u>\$ 569.49</u>	<u>0.00</u>	<u>\$ 175,042.19</u>	<u>30736.66</u>
FREIGHT & COURIER SCHEDULE						
Freight/equipment delivery	\$ 11,049.58	0.00	\$ 10.00	0.00	\$ 11,039.58	*****
Postage/courier	1,490.75	0.00	218.31	0.00	1,272.44	582.86
Net freight & courier	<u>\$ 12,540.33</u>	<u>0.00</u>	<u>\$ 228.31</u>	<u>0.00</u>	<u>\$ 12,312.02</u>	<u>5392.68</u>
OFFICE - SCHEDULE						
Office	\$ 23,379.01	0.00	\$ 4,864.03	0.00	\$ 18,514.98	380.65
Printing/photocopying	62,557.00	0.00	4,001.33	0.00	58,555.67	1463.41
Net office expense	<u>\$ 85,936.01</u>	<u>0.00</u>	<u>\$ 8,865.36</u>	<u>0.00</u>	<u>\$ 77,070.65</u>	<u>869.35</u>
SUPPLIES - SCHEDULE						
Clothing/attire	\$ 216,226.95	0.00	\$ 998.00	0.00	\$ 215,228.95	21566.03
Equipment/furniture purchases	26,555.05	0.00	3,866.56	0.00	22,688.49	586.79

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Tri-Region 2012 Alberta Winter Games Society
INCOME STATEMENT
For the Period Ended March 31, 2012

	Current	%	Prior	%	Variance	%
Supplies (consumables)	<u>184,207.05</u>	<u>0.00</u>	<u>1,831.02</u>	<u>0.00</u>	<u>182,376.03</u>	<u>9960.35</u>
Net Supplies	<u>\$ 426,989.05</u>	<u>0.00</u>	<u>\$ 6,695.58</u>	<u>0.00</u>	<u>\$ 420,293.47</u>	<u>6277.18</u>
WAGES AND EMPLOYEE BENEFITS - SCHEDULE						
Salaries & wages	<u>\$ 248,558.07</u>	<u>0.00</u>	<u>\$ 20,054.50</u>	<u>0.00</u>	<u>\$ 228,503.57</u>	<u>1139.41</u>
CPP expense	<u>11,322.39</u>	<u>0.00</u>	<u>917.17</u>	<u>0.00</u>	<u>10,405.22</u>	<u>1134.49</u>
EI expense	<u>6,235.38</u>	<u>0.00</u>	<u>499.75</u>	<u>0.00</u>	<u>5,735.63</u>	<u>1147.70</u>
	<u>\$ 266,115.84</u>	<u>0.00</u>	<u>\$ 21,471.42</u>	<u>0.00</u>	<u>\$ 244,644.42</u>	<u>1139.40</u>

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