

ALBERTA REINED COW HORSE ASSOCIATION

FINANCIAL INFORMATION

SEPTEMBER 30, 2024

COMPILATION ENGAGEMENT REPORT

**To: The board of directors of
Alberta Reined Cow Horse Association**

On the basis of information provided by management, we have compiled the statement of financial position of Alberta Reined Cow Horse Association as at September 30, 2024, the statement of operations and changes in net assets for the period from November 1, 2023 to September 30, 2024, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, Compilation Engagements, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

A partner of the accounting firm is also a member of the organization.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Baker Tilly Catalyst LLP

**CHARTERED PROFESSIONAL
ACCOUNTANTS**

**CALGARY, ALBERTA
NOVEMBER 30, 2024**

ALBERTA REINED COW HORSE ASSOCIATION
STATEMENT OF FINANCIAL POSITION
SEPTEMBER 30, 2024

	2024	October 31 2023
Assets		
Current		
Cash	\$ 208,766	\$ 216,879
Accounts receivable	2,687	1,794
Inventory	2,225	2,225
Casino account	-	52,854
Raffle funds in trust	-	71,687
Goods and services tax receivable	-	506
	\$ 213,678	\$ 345,945
Liabilities and fund balances		
Current		
Accounts payable and accrued liabilities	\$ 25,499	\$ 34,463
Goods and services tax payable	2,115	-
Deferred revenue - casino funds	-	52,854
Deferred revenue - raffle funds	-	71,687
	27,614	159,004
Net assets	186,064	186,941
	\$ 213,678	\$ 345,945

Approved on behalf of the Board

_____ Member

ALBERTA REINED COW HORSE ASSOCIATION
STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
FOR THE PERIOD FROM NOVEMBER 1, 2023 TO SEPTEMBER 30, 2024

	Year Ended October 31	
	2024	2023
Revenues		
Schooling shows	\$ 21,965	\$ 25,748
Show fees	20,192	22,506
Memberships	11,908	16,962
Year end award fee	10,750	11,760
NRCHA weekend fees	5,162	8,030
Interest & currency exchange	3,712	3,311
Banquet ticket sales	3,568	5,223
Silver Slate Shows (Schedule 1)	2,563	4,292
Fundraising & sponsorship (Schedule 2)	2	10,877
Alberta Snaffle Bit Futurity (Schedule 3)	(4,754)	(2,632)
Summer Spectacular & CGH (Schedule 4)	(2,663)	(38)
Cowtown Derby & Stockhorse Show (Schedule 5)	(51)	(2,070)
	72,354	103,969
Expenditures (Schedule 6)	73,231	94,130
Excess (deficiency) of revenues over expenditures for the period	(877)	9,839
Net assets, beginning of period	186,941	177,102
Net assets, end of period	\$ 186,064	\$ 186,941

ALBERTA REINED COW HORSE ASSOCIATION
NOTE TO THE FINANCIAL INFORMATION
FOR THE PERIOD FROM NOVEMBER 1, 2023 TO SEPTEMBER 30, 2024

1. Basis of accounting

The accompanying compiled financial information has been prepared on the historical cost basis reflecting cash transactions, with the addition of:

- ◆ Accounts receivable
- ◆ Inventory at cost
- ◆ Accounts payable and accrued liabilities
- ◆ Deferred revenue

ALBERTA REINED COW HORSE ASSOCIATION
SCHEDULES TO THE FINANCIAL INFORMATION
FOR THE PERIOD FROM NOVEMBER 1, 2023 TO SEPTEMBER 30, 2024

Schedule of silver slate shows

Schedule 1

**Year Ended
October 31**

	2024	2023
Revenue		
Entry fees	\$ 57,730	\$ 56,354
Entry fee - add back	16,820	19,690
	74,550	76,044
 Expenditures		
Payouts	30,570	32,810
Cattle	20,677	18,150
Arena	14,635	14,235
Judge	3,468	3,727
Office & announcer	2,637	2,830
	71,987	71,752
 Excess of revenues over expenditures	\$ 2,563	\$ 4,292

ALBERTA REINED COW HORSE ASSOCIATION
SCHEDULES TO THE FINANCIAL INFORMATION
FOR THE PERIOD FROM NOVEMBER 1, 2023 TO SEPTEMBER 30, 2024

Schedule of fundraising & sponsorship

Schedule 2

	Year Ended October 31	
	2024	2023
Revenue		
Sponsorship, general	\$ 14,432	\$ 24,993
Clinics	11,674	14,607
Auctions & merchandise	3,397	4,471
	<u>29,503</u>	<u>44,071</u>
 Cost of services		
Clinics	7,501	5,969
Merchandise	-	2,725
	<u>7,501</u>	<u>8,694</u>
 Net sponsorship & fundraising	<u>22,002</u>	<u>35,377</u>
 Allocation of funds:		
Alberta Snaffle Bit Futurity	22,000	3,000
Cowtown Derby & Stockhorse Show	-	21,500
	<u>22,000</u>	<u>24,500</u>
 Excess of fundraising revenue over allocation	<u>\$ 2</u>	<u>\$ 10,877</u>

ALBERTA REINED COW HORSE ASSOCIATION
SCHEDULES TO THE FINANCIAL INFORMATION
FOR THE PERIOD FROM NOVEMBER 1, 2023 TO SEPTEMBER 30, 2024

Schedule of alberta snaffle bit futurity

Schedule 3

	Year Ended October 31	
	2024	2023
Revenue		
Entry fees	\$ 67,575	\$ 67,755
Entry fees - add back	67,325	67,100
Casino & raffle funding	37,927	35,721
Stallion Auction	36,600	27,735
Stalls	23,145	24,210
Practice pen	22,855	20,150
Allocation of general sponsorship	22,000	3,000
Prize sponsorship	2,629	6,244
	280,056	251,915
Expenditures		
Payouts	142,975	138,231
Cattle	54,739	41,960
Arena	19,161	16,391
Stalls	13,020	15,580
Judges	12,659	12,217
Awards	10,456	10,856
Video & photographer	8,605	8,340
Stallion incentive	7,500	2,500
Advertising	6,113	280
NRCHA fees	3,948	3,342
Announcer	2,280	2,250
Office & scribes	1,751	1,500
Cattle hands	1,605	1,100
	284,810	254,547
Deficiency of revenues over expenditures	\$ (4,754)	\$ (2,632)

ALBERTA REINED COW HORSE ASSOCIATION
SCHEDULES TO THE FINANCIAL INFORMATION
FOR THE PERIOD FROM NOVEMBER 1, 2023 TO SEPTEMBER 30, 2024

Schedule of summer spectacular & cgh

Schedule 4

	Year Ended October 31	
	2024	2023
Revenue		
Entry fees	\$ 54,295	\$ 47,945
Ponoka direct sponsorship	46,750	35,752
Casino funding	18,794	16,459
Entry fee - add back	17,870	18,840
Stalls	16,645	9,130
Practice works	6,640	4,710
	160,994	132,836
Expenditures		
Payouts	70,070	64,536
Cattle	20,463	17,585
Prizes	18,622	10,500
Stalls	15,490	3,971
Judge	14,100	11,465
Arena	10,200	6,900
Video	5,870	4,985
Announcer	3,871	2,050
NRCHA fees	2,730	2,997
Office	2,241	1,500
Promotion	-	6,385
	163,657	132,874
Deficiency of revenues over expenditures	\$ (2,663)	\$ (38)

ALBERTA REINED COW HORSE ASSOCIATION
SCHEDULES TO THE FINANCIAL INFORMATION
FOR THE PERIOD FROM NOVEMBER 1, 2023 TO SEPTEMBER 30, 2024

Schedule of cowtown derby & stockhorse show

Schedule 5

	Year Ended October 31	
	2024	2023
Revenue		
Entry fees	\$ 68,459	\$ 43,569
Entry fees - add back	63,500	44,450
Casino funding	25,130	14,580
Stalls	18,790	15,680
Practice pen	13,645	10,190
Prize sponsors	5,476	5,257
Allocation of general sponsorship	-	21,500
	195,000	155,226
Expenditures		
Payout	105,600	87,840
Cattle	28,838	17,145
Stalls	12,240	11,520
Judge & travel	13,166	11,319
Prizes	9,592	10,232
Arena	9,485	7,790
Video & photo	7,990	6,005
NRCHA fees	4,060	2,995
Office	2,080	1,500
Announcer	2,000	950
	195,051	157,296
Deficiency of revenues over expenditures	\$ (51)	\$ (2,070)

ALBERTA REINED COW HORSE ASSOCIATION
SCHEDULES TO THE FINANCIAL INFORMATION
FOR THE PERIOD FROM NOVEMBER 1, 2023 TO SEPTEMBER 30, 2024

Schedule of expenditures

Schedule 6

	Year Ended October 31	
	2024	2023
Contract administration	\$ 22,749	\$ 22,317
Schooling shows	15,226	27,732
Year end awards	13,000	18,940
Banquet	8,258	10,292
NRCHA weekend costs	6,195	5,396
Office	3,601	5,158
Insurance	1,952	1,812
Advertising and promotion	1,610	1,623
Youth Scholarship	500	500
Website and database	140	360
	\$ 73,231	\$ 94,130