

ALBERTA REINED COW HORSE ASSOCIATION

FINANCIAL STATEMENTS

OCTOBER 31, 2021

(Unaudited - see Notice to Reader)

NOTICE TO READER

On the basis of information provided by Management, we have compiled the statement of financial position of Alberta Reined Cow Horse Association as at October 31, 2021 and the statement of operations and changes in net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

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

**CALGARY, ALBERTA
NOVEMBER 19, 2021**

Baker Tilly Catalyst LLP
**CHARTERED PROFESSIONAL
ACCOUNTANTS**

ALBERTA REINED COW HORSE ASSOCIATION
STATEMENT OF FINANCIAL POSITION
OCTOBER 31, 2021
(Unaudited - see Notice to Reader)

	2021	2020
Assets		
Current		
Cash	\$ 154,958	\$ 62,150
Casino & raffle account	5,210	1,254
Accounts receivable	1,136	994
Inventory	2,225	2,225
	163,529	66,623
Equipment, at net book value	381	1,071
	\$ 163,910	\$ 67,694
Liabilities and fund balances		
Current		
Accounts payable and accrued liabilities	\$ 22,020	\$ 5,912
Deferred revenue - Casino & raffle funds	5,210	1,254
Goods and services tax payable	5,639	3,541
	32,869	10,707
Net assets	131,041	56,987
	\$ 163,910	\$ 67,694

Approved on behalf of the Board

_____ Director

_____ Director

ALBERTA REINED COW HORSE ASSOCIATION
STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED OCTOBER 31, 2021
(Unaudited - see Notice to Reader)

	2021	2020
Revenues		
Schooling shows	\$ 25,115	\$ 18,974
Alberta Relaunch Grant	22,804	-
ARCHA show fees	17,886	5,214
Memberships	13,126	12,933
Year end award fee	12,010	-
NRCHA fees - weekend shows	9,618	4,845
Interest & currency exchange	550	1,529
Banquet	-	3,543
Casino fund allocation	-	1,850
Fundraising & sponsorship (Schedule 1)	-	14,843
Cowtown Derby & Stockhorse Show (Schedule 2)	31	(8,380)
Ponoka & Silver Slate Shows (Schedule 3)	19,761	13,634
Alberta Snaffle Bit Futurity (Schedule 4)	(4,561)	(9,478)
	116,340	59,507
Expenditures (Schedule 5)	42,286	43,383
Excess of revenues over expenditures for the year	74,054	16,124
Net assets, beginning of year	56,987	40,863
Net assets, end of year	\$ 131,041	\$ 56,987

ALBERTA REINED COW HORSE ASSOCIATION
SCHEDULES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED OCTOBER 31, 2021
(Unaudited - see Notice to Reader)

Schedule of Fundraising & sponsorship

Schedule 1

	2021	2020
Revenue		
Sponsorship, general	\$ 15,132	\$ 35,315
Clinics	13,100	6,751
Raffle tickets	6,931	5,140
Auctions and other	2,340	3,954
	37,503	51,159
 Cost of service		
Clinics - cattle & facility	5,500	2,800
Raffle prizes	2,698	-
	8,198	2,800
 Net fundraising & sponsorship	29,305	48,359
 Allocation to events		
Alberta Snaffle Bit Futurity	19,027	13,516
Cowtown Derby & Stockhorse Show	6,400	20,000
Raffle proceeds deferred	3,878	-
	29,305	33,516
 Excess of revenue over allocation	\$ -	\$ 14,843

ALBERTA REINED COW HORSE ASSOCIATION
SCHEDULES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED OCTOBER 31, 2021
(Unaudited - see Notice to Reader)

Schedule of Cowtown Derby & Stockhorse Show

Schedule 2

	2021	2020
Revenue		
Entry fees - office/cattle/arena	\$ 52,118	\$ 47,965
Entry fees - add back	49,600	49,250
Stalls and camping	18,635	15,940
Practice pen	12,904	13,380
Prize sponsors	4,717	1,100
Allocation of sponsorship	6,400	20,000
Casino funds	-	14,000
	144,374	161,635
Expenditures		
Payout	83,700	95,501
Cattle	19,010	23,950
Stalls	14,590	14,825
Video	5,970	5,125
Arena	5,925	5,900
Awards & prizes	4,778	13,599
Judge & travel	3,140	4,503
NRCHA fees	2,580	2,762
Cattle hands	1,750	750
Office	1,500	1,500
Announcer	1,400	1,600
	144,343	170,015
Excess (deficiency) of revenues over expenditures	\$ 31	\$ (8,380)

ALBERTA REINED COW HORSE ASSOCIATION
SCHEDULES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED OCTOBER 31, 2021
(Unaudited - see Notice to Reader)

Schedule of Ponoka & Silver Slate Shows

Schedule 3

	2021	2020
Revenue		
Entry fees	\$ 96,806	\$ 37,815
Stalls	10,335	9,590
Practice works	3,480	4,940
	110,621	52,345
 Expenditures		
Payout	42,346	14,825
Cattle	22,199	9,450
Arena	13,745	3,500
Stalls	7,074	8,084
Judges	3,858	1,709
Office	1,638	1,143
	90,860	38,711
 Excess of revenues over expenditures	\$ 19,761	\$ 13,634

ALBERTA REINED COW HORSE ASSOCIATION
SCHEDULES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED OCTOBER 31, 2021
(Unaudited - see Notice to Reader)

Schedule of Alberta Snaffle Bit Futurity

Schedule 4

	2021	2020
Revenue		
Entry fees - office/cattle/arena	\$ 58,372	\$ 50,440
Entry fees - add back	57,215	54,850
Stallion Auction	23,668	16,297
Stalls & camping	20,545	19,815
Allocation of sponsorship	19,027	13,516
Practice pen	16,070	15,950
Prize sponsor	7,686	5,000
Casino funds	-	20,265
	202,583	196,133
Expenditures		
Payouts	123,075	121,449
Cattle	28,120	30,300
Awards & prizes	12,476	14,544
Arena	12,469	7,077
Stalls	12,025	12,150
Video	6,085	6,300
Judges	4,468	5,135
NRCHA fees	2,450	2,862
Office & supplies	1,500	1,500
Advertising	1,176	1,844
Announcer	1,500	1,700
Cattle hands	1,800	750
	207,144	205,611
Deficiency of revenues over expenditures	\$ (4,561)	\$ (9,478)

ALBERTA REINED COW HORSE ASSOCIATION
SCHEDULES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED OCTOBER 31, 2021
(Unaudited - see Notice to Reader)

Schedule of expenditures

Schedule 5

	2021	2020
Schooling shows	\$ 14,565	\$ 12,586
Year end awards	12,153	-
NRCHA weekend shows	7,526	3,165
Stallion incentive	2,500	2,500
Insurance	1,917	1,850
Office	1,838	2,653
Advertising and promotion	1,000	1,730
Website and database	97	270
Contract administration	-	11,930
Banquet	-	3,792
Judge travel costs - Covid cancel	-	1,717
Youth scholarship	-	500
Amortization	690	690
	\$ 42,286	\$ 43,383