

**Wapiti Nordic Ski Club**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**  
*(Unaudited - see Notice to Reader)*

**NOTICE TO READER**

On the basis of information provided by the bookkeeper, Sharon Bourree, I have compiled the Statement of Financial Position of the Wapiti Nordic Ski Club as at September 30, 2021 and the Statement of Operations for the year then ended. These statements were prepared in my capacity as Treasurer. No independant firm of professional accountants has audited, reviewed, compiled, or otherwise attempted to verify the accuracy or completeness of these financial statements.

Grande Prairie, Alberta  
November 17, 2021

*Lori Brough*  
Professional Corporation  
Chartered Professional Accountant

The bylaws of the Wapiti Nordic Ski Club dated June 25, 1979 states in Article 1X a) The books, accounts and records of the Secretary and Treasurer shall be audited at least once each year by a duly qualified accountant or by two members of the Society elected for that purpose at the Annual Meeting. b) A complete and proper statement of the standing of the books for the previous year shall be submitted by such auditor at the annual meeting of the Club.

---

Member:

---

Member:

---

Date

---

Date

**WAPITI NORDIC SKI CLUB**  
**Statement of Financial Position**  
**September 30, 2021**  
*Unaudited - See Notice to Reader*

<b>ASSETS</b>		
	<b>2021</b>	<b>2020</b>
<b>Current Assets</b>		
Cash	717,105	194,821
Short term investment	29,281	29,144
Accounts receivable	13,549	1,787
GST receivable	21	-
	<u>759,956</u>	<u>225,752</u>
<b>Capital Assets -Property and Equipment</b>	<u>1,155,893</u>	<u>1,163,782</u>
<b>TOTAL ASSETS</b>	<b><u>1,915,848</u></b>	<b><u>1,389,534</u></b>
<b>LIABILITIES and NET ASSETS</b>		
<b>Current Liabilities</b>		
Accounts payable and accruals	4,712	3,756
Deferred contributions-casino	15,319	32,947
Deferred contributions-other	7,148	9,034
	<u>27,179</u>	<u>45,737</u>
<b>EQUITY</b>		
<b>Net Assets</b>		
Net assets restricted - endowments	16,451	16,451
Net assets invested in capital assets	1,155,893	1,163,782
Unrestricted net assets - Ski Team operations	21,554	28,019
Unrestricted net assets	694,771	135,545
	<u>1,888,669</u>	<u>1,343,797</u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>1,915,848</u></b>	<b><u>1,389,534</u></b>

**WAPITI NORDIC SKI CLUB**  
**Statement of Operations**  
**September 30, 2021**  
*Unaudited - See Notice to Reader*

	<b>2021</b>	<b>2020</b>
<b>REVENUES</b>		
Casino	17,624	19,057
Donations	10,636	9,273
Fundraising	17,482	41,163
Grants	12,711	5,000
Interest	138	359
Memberships	123,950	76,537
Programs and rentals	64,593	54,779
Races	-	3,904
	<b>247,134</b>	<b>210,072</b>
<b>EXPENDITURES</b>		
Advertising	265	2,490
Amortization	7,889	9,862
Bank charges	2,021	1,467
Equipment	7,006	5,670
Fundraising	3,327	19,427
Insurance	21,550	19,917
Office	2,199	1,320
Programming	42,421	35,370
Rent on land	50	50
Repairs and maintenance	12,703	4,676
Salary & contract work	73,162	69,204
Utilities	11,668	16,841
	<b>184,262</b>	<b>186,294</b>
<b>EXCESS OF EXPENSES OVER REVENUES</b>	<b>62,872</b>	<b>23,778</b>
OTHER GAIN (LOSS) FROM EXTRAORDINARY ITEM	482,000	-
<b>NET EARNINGS (LOSS)</b>	<b>544,872</b>	<b>23,778</b>