




Climb Yukon Association
2020 Financial Statements
For Year Ending: 2020 /12/31

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Signature: 
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Date: June 8, 2021

Signature: 
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Date: June 8, 2021



Climb Yukon Association

Balance Sheet

For Year Ending: 2020 /12/31

Assets	2020/12/31	2019/12/31
Cash (Scotia Bank)	\$5,864.87	\$12,269.96
Accounts Receivable (Stripe)	\$0.00	\$133.84
Equipment (holds, shoes, drill)	\$7,500.00	\$3,000.00
Total Assets	\$13,364.87	\$15,403.80
Accounts Payable	\$0.00	Not Reported
Total Liabilities	\$0.00	\$0.00
Equity	\$13,364.87	\$15,403.80



Climb Yukon Association

Banking Summary For Year Ending: 2020 /12/31

Income

Donations	\$250.00
Drop-in Fees	\$1,531.80
Membership Fees	\$530.00
Fundraising-Youth Team ³	\$1,812.5
Courses	\$100.00
Event Revenue	\$100.00
Grants:	
Yukon Lotteries	\$3,400.00
COVID Relief	\$4,395.00
	<u>\$7,795.00</u>
TOTAL INCOME	\$12,119.30

Expenses

Advertising	\$0.00
Association Fees	\$260.00
Bank Account Fees	\$140.77
Competition Expenses ¹	\$7,044.42
Event Expenses ²	\$668.85
Insurance: Liability	\$6,045.00
Inventory	\$4,499.19
TOTAL EXPENSES	<u>\$18,658.23</u>

OVERALL TOTAL⁴ \$-6,538.93



Climb Yukon Association

Financial Explanatory Notes - 2020

Accounts

'Scotia Bank' is the main cash flow account.

'Stripe' is a web based service provider similar to PayPay that collects donations, membership fees, and other payments made through the website, and makes deposits into the cash flow account at specified intervals and milestones. There is a fee for this service. Current fee averages ~1%

'Accounts Payable' is a holding account for unpaid bills from vendors, expense requests from directors, coaches, or others.

Income

Event Revenues - in general are the Net revenues for that period. Not all revenues and expenses associated with particular events are reconciled during one period. All individual 'events' should be reconciled prior to the year end financials. Where this isn't possible a special note should be included. Individual Event Summaries can be prepared.

Donations – are totals and may or may not be specific to a particular fundraising event.

Drop-in fees – Porter Creek facility

Notes

- ¹ Competition expenses are reimbursements of board expenses and youth team repayment for funded expenses. These expenses were associated with 2019 events and were reimbursed in Feb and Mar 2020.
- ² Event Expenses are reimbursements of board expenses for Reel Rock held in November of 2019.
- ³ Fundraising-Youth Team are from the 2019-2020 season.
- ⁴ Negative total resulted from Competition expenses being reimbursed in 2020 but funded in 2019. Cash flow balance remains positive.