

BULKLEY VALLEY CROSS COUNTRY SKI CLUB

JUNE 30, 2025

This report is prepared solely for the confidential use of Bulkley Valley Cross Country Ski Club. In the preparation of this report, Sky High Business Services Ltd has relied upon the unaudited financial and non-financial information provided to them.

BULKLEY VALLEY CROSS COUNTRY SKI CLUB
STATEMENT OF FINANCIAL POSITION

June 30, 2025
(Unaudited)

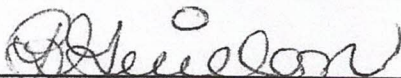
	2025	2024
CURRENT ASSETS		
Cash	298,789	77,198
Term Deposits	15,004	576,291
Accounts receivable	2,159	35,530
Prepaid Expenses	6,690	-
	<u>322,643</u>	<u>689,020</u>
 CAPITAL ASSETS, Note 4		
Property and equipment, amortized	1,579,632	1,094,000
 TOTAL ASSETS	<u><u>1,902,275</u></u>	<u><u>1,783,019</u></u>
 CURRENT LIABILITIES		
Accounts payable and accrued liabilities	6,797	2,562
Payroll related payables	3,504	1,377
GST Owing (negative = refund)	- 387 -	7,111
Deferred revenue, BC Gaming, Other	10,548	1,776
	<u>20,463 -</u>	<u>1,395</u>
 EQUITY		
Operating Surplus - Prior Year	7,610	7,636
Operating Surplus - Current Year	-	-
Cumulative Operating Surplus	<u>7,610</u>	<u>7,636</u>
 Equity in Capital Assets, Note 5	1,579,632	1,094,000
Reserves	<u>294,569.99</u>	<u>682,778.64</u>
	<u>1,881,812</u>	<u>1,784,415</u>
 LIABILITIES AND EQUITY	<u><u>1,902,275</u></u>	<u><u>1,783,019</u></u>

Prepared October 16, 2025 by:



Sky High Business Services Ltd, Bookkeeper

Approved October 30, 2025 by:



Barb Guillon, BVCCSC Treasurer

BULKLEY VALLEY CROSS COUNTRY SKI CLUB
STATEMENT OF OPERATIONS
June 30, 2025
(Unaudited)

REVENUE	2025	2024
Fees, Nordic Centre	199,459	176,415
Fees, Membership	14,790	13,965
Fees, Events	12,231	12,590
Fees, Nordic Skills Development Program	64,687	58,064
	291,167	261,033
Grants and Sponsorship, Operating	82,475	77,250
Fundraising	19,254	23,659
Miscellaneous	13,930	7,482
Transfer from reserves	-	-
Transfer from Capital (surplus)	- 2,000	-
	404,827	369,425
EXPENSES		
Wages and benefits	136,499	117,550
Staff and volunteer support	17,522	17,218
Building operations	33,794	28,879
Equipment operations	54,771	66,911
Trails and area maintenance	6,883	16,325
Events	9,766	10,241
Nordic Skills Development Program	44,445	48,417
General and administrative	13,597	23,398
Transfers to Reserves	55,813	29,584
Transfers to Capital	31,738	10,903
	404,827	369,425
EXCESS OF REVENUES OVER EXPENSES FOR THE YEAR	-	-
CAPITAL EXPENDITURES		
Buildings upgrades	-	98,469
Equipment purchases	460,653	185,191
Trail improvements	176,410	48,388
	637,063	332,048
CAPITAL FUNDING		
Grants and sponsorship, capital	664,424	801,400
Sale of capital equipment	36,000	1,000
Transfer from operations	31,738	10,903
Transfer from reserves		54,823
Transfer to reserves	- 95,099	- 536,078
	637,063	332,048
CURRENT YEAR OPERATING SURPLUS	-	-

BULKLEY VALLEY CROSS COUNTRY SKI CLUB
STATEMENT OF RESERVES AND CHANGES TO RESERVE BALANCES
As of June 30, 2025
(Unaudited)

Reserve Fund:	Memorial	Tracksetter (Restricted)	DDF (Restricted)	Shed Upgrade (Restricted)	Timing Hut (Restricted)	Infra- structure	Trail Work	NSDP	Biathlon	Events	Accounting	Total
Balance June 30, 2024	251.30	41,219.26	539,120.89	-	-	38,051.89	-	47,902.43	9,547.61	6,685.26	-	682,778.64
Contributions to Reserves												
From NC operations		15,000.00				15,123.04	-					30,123.04
From NSDP surplus									3,423.16			3,423.16
From Club surplus							12,527.37				6,000.00	18,527.37
From Events surplus					3,739.46							3,739.46
From Capital funding		36,000.00		52,416.00								88,416.00
From DDF project (unspent club funds)												
From Capital funding (not spent FY2025)						6,683.21						6,683.21
Disbursements from reserves												
To operations funding												-
From DDF project (unspent club funds)			- 539,120.89									-
To capital funding (DDF projects)						251.30		- 1,638.80	1,638.80			- 539,120.89
Transfer between reserves	- 251.30											-
Balance end of year, June 30, 2025	-	92,219.26	-	52,416.00	3,739.46	60,109.44	12,527.37	46,263.63	14,609.57	6,685.26	6,000.00	294,569.99
Comments	1	2	3	a	b	4	5	6	7	8	c	

1: Memorial money donated in memory of Einar Blix. Moved to Infrastructure reserve in support of future trail shelter.

2: Board motion June 16, 2025: a restricted Tracksetter Purchase and Maintenance reserve be set up specifically for the purposes of purchasing a new-to-the-club tracksetter or repairing or maintain the our existing tracksetter AND that the funds now in the tracksetter reserve be moved into the new restricted Tracksetter Purchase and Maintenance reserve.

3: Destination Development Fund grant externally restricted for groomer, trails, signage and outhouse.

a: Board motion June 16, 2025: that % of the Nordic Centre capital surplus be moved into a restricted reserve specifically for the purpose of the equipment shed foundation and firesmarting of the equipment shed and carport

b: Board motion June 16, 2025: put the Events' balance leftover from this year's season into a restricted reserve for the timing hut project

4: Infrastructure contingency reserve is for major repairs or additions to buildings, machines or other infrastructure.

5: Trail work contingency reserve to support future trail improvements (beyond basic maintenance in operational budget)

6: NSDP contingency reserve for NSDP funding stability.

7: Biathlon contingency reserve holds fundraising and surplus being saved for future biathlon projects.

8: Events contingency reserve is program surplus being saved for future event expenses.

c: Board motion June 16, 2025: \$6000 of Club surplus be moved to an accounting reserve fund

BULKLEY VALLEY CROSS COUNTRY SKI CLUB

NOTES TO THE FINANCIAL STATEMENTS

As of June 30, 2025 (end of Fiscal Year 2025)

(Unaudited)

1. PURPOSE

The purpose of the Society is to promote community participation in the healthy outdoor lifestyle of cross country skiing in the Bulkley Valley.

The Bulkley Valley Cross Country Ski Club was incorporated under the Society Act (British Columbia) on February 16, 1984 and assigned registration number S0018903.

2. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the financial information is the historical cost basis, reflecting cash transactions with the addition of:

- Term deposits
- Accounts receivable
- Tangible Capital Assets
- Accounts payable and accrued liabilities
- Deferred Revenue

3. ACCOUNTING POLICIES

Term deposits are recorded at cost plus accrued interest.

Accounts receivable are accrued for amounts due to, but not yet received by the club as at the fiscal year end.

Tangible Capital Assets

Tangible capital asset purchases are recorded as a capital expense and the funding as a revenue in the statement of operations.

To recognize the asset investment by the Club the asset is recorded at cost with a corresponding increase in equity in tangible capital assets in the statement of financial position.

To recognize the reduction in the carried book value of the capital assets over time, the tangible capital assets are amortized on a systematic basis when considered appropriate by the club, with a corresponding decrease in the equity in capital assets.

Tangible capital assets are recorded at cost, with no provision for the contribution of volunteered and donated time and labour. The ski trails, staging area, roads and parking lots have not been capitalized.

Amortization has not been recorded for buildings unless there is an indication that the building

fair value is less than its original cost. Amortization has been recorded on all equipment on the declining balance basis, at the following annual rates:

Building	0%
Mobile Equipment	20%
Trails and lighting	10%
Biathlon Targets	10%

Accounts payable and accrued liabilities are accrued for amounts still owing to creditors for good and services provided to the club as at the fiscal year end.

Deferred revenue - Revenue Recognition

Restricted contributions related to expenses for future periods are deferred and are recognized as revenue in the same period or periods as the related expenses are recognized. Unrestricted contributions are recognized as revenue in the year received or receivable, if the amount to be received can be reasonably estimated and collection is reasonably assured.

Grants and Sponsorships

Grants and sponsorships have been segregated between operating revenues and capital funding based on their specific terms and conditions.

External recoveries and other revenues (donations, fundraising, interest and memberships) are invoiced when services are rendered and are recorded on an accrual basis in the period to which they relate.

External restrictions are determined by third parties (government or funding entities), internal restrictions are determined by the board and unrestricted net assets have no restrictions.

Donated Materials and Services

It is the Club's policy not to record the value of donated materials and services.

Reserves

The Society has managed its cash flow requirements by internally restricting reserve funds for operating and capital purposes.

4. TANGIBLE CAPITAL ASSETS

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net 2025</u>	<u>Net 2024</u>
Buildings	854,824	-	\$854,824	\$854,824
Mobile Equipment	901,454	294,715	606,739	117,113
Trails and lighting	213,903	112,120	101,782	104,699
Biathlon targets & rifles	71,924	62,220	9,704	10,781
IT assets	<u>7,314</u>	<u>731</u>	<u>6,583</u>	<u>6,583</u>
Total Capital Assets	\$2,049,419	\$469,786	\$1,579,632	\$1,094,000

5. EQUITY IN TANGIBLE CAPITAL ASSETS

	<u>2025</u>	<u>2024</u>
Balance beginning of year	\$1,094,000	\$962,447
Purchase of tangible capital assets	570,649	173,663
Amortization	<u>(85,017)</u>	<u>(42,109)</u>
Balance end of year	\$1,579,632	\$1,094,000

6. AGREEMENTS AND CONTRACTS

- a) License of Occupation # 635826, file # 6408004, with the Province of BC

This licence for a 30-year term commencing March 2, 2009, grants a Licence of Occupation of the Land for community outdoor recreation facility purposes (non - exclusive use and occupancy) on 7.15 hectares of land, as set out in the management plan.

- b) License of Occupation #635827, file # 6408005 with the Province of BC

This licence for a 30-year term, commencing March 2, 2009, grants a Licence of Occupation of the Land, for the installation and maintenance of the lit trail infrastructure.

- c) Partnership Agreement # PA14DSS-04

This Partnership Services Agreement recognizes that the Province owns the land and the Club has the required skills and agrees to undertake the management and maintenance to provide conditions which are conducive to enhancing public recreation and/or conservation activities. The Club agrees to provide all services without financial remuneration from the Province. This agreement is with the BC Ministry of Environment and Climate Change Strategy, Recreation Sites and Trails BC. The previous agreement was updated on March 26, 2024 for a 5 year term ending on March 6, 2029. The agreement area is for the Bulkley Valley Nordic Centre located at km 8.1 on the Hudson Bay Mountain Rd. within Recreation Site 98586. Wetzin'kwa Community Forest Corporation is a holder of a forest management tenure that includes the area of the Nordic Centre.

- d) Memorandum of Understanding with the Wetzin'kwa Community Forest Corporation, dated April 14, 2009.

This agreement is to be reviewed on an annual basis and adjusted as required.

The Wetzin'kwa Community Forest Corporation was granted a Community Forest Agreement (License # K2P) in 2007. The license initially had an annual allowable cut of 30,000 m³. The tenure is jointly held by the Town of Smithers and the Village of Telkwa. The agreement area is comprised of two distinct zones, the "Recreation Emphasis Zone", and the "Timber Management Emphasis Zone". In the first zone, timber harvesting will be considered subordinate to the recreation interests, and in the second zone, timber harvesting will be considered the primary emphasis. This 2009 M.O.U. does not address revenue sharing. Recent logging was largely at the Club's request to address the dangerous trees from aging beetle kill.

- e) Overlap Areas with Other Recreation Users

Smithers Community Forest Society has an interest within the area for hiking, naturalist and forest demonstration purposes as set out in a separate MOU. Within any overlap areas, the Bulkley Valley Cross Country Ski Club has primary responsibility for ski trails and the Smithers Community Forest Society has primary responsibility for other designated trails. The two

Societies will collaborate on overlapping trails to ensure the management obligations for the trails are consistent.

7. Club History

Cross country skiing in the Bulkley Valley has roots back to the 1920s. By 1970 there were clubs based in Telkwa, Driftwood and Smithers. By the late 70s they amalgamated to form the Bulkley Valley Cross Country Ski Club. Gary and Liz Murdoch initialized a "Jack Rabbit" ski program at Tyhee Lake. Then Gary Murdoch and Esther Bain established a racing program. The club decided that the Smithers Community Forest provided a perfect opportunity to develop a more challenging array of trails with more dependable snow conditions, and in the early 1980s club members developed ski trails along Pine Creek.

On February 16, 1984 the club incorporated a formal Society.

In the early 1990s, the club commenced the more complex Chris Dahlie trail network. The biathlon range was built in time for the BC Winter Games in 1994. A new day lodge was constructed during 1993-1994, assisted by a significant donation from relatives of the Buchfink family who were tragically killed in 1994 in a helicopter crash. In 1996 electrical power was generously extended to the BV Nordic Centre by BC Hydro and its employees at a nominal cost to the society for materials. In 1997 lighting was installed on the 2.5 km loop and parking lot and then in 2005 extended to the Perimeter Trail for a total of 5 km of lit track. In 2004, a caretaker cabin was constructed. The Gary Murdoch waxing hut and toilets for the lodge were built in 2008. In 2012, a new Biathlon cabin was built. In 2021-2022 a new track setter garage was constructed.

The cross country ski trail network has now expanded to 52 km of which 5 km is lit and 10 km is dog-friendly.

8. Club Membership

The number of registered members has increased significantly in recent years. (see graph below)

It is to be acknowledged that the vast majority of the labour required to maintain and improve the facility is provided by club and community volunteers.



BVCCSC Budget Summary 2025-2026

	Club	Events	NSDP	Nordic Centre	Total
Fees	14,000	13,268	66,086	173,950	267,304
Grants & Sponsorships	6,000	-	57,460	15,000	78,460
Fundraising	-	-	21,549	750	22,299
Other & Transfers	250	3,739	14,971	4,000	22,960
Total Operating Revenue	20,250	17,008	160,066	193,700	391,023
Payroll	-	-	81,831	66,740	148,571
Staff/Volunteer Support	1,500	500	15,700	5,100	22,800
Program-specific expense	-	12,850	58,706	104,100	175,656
General and admin	19,300	-	2,700	4,075	26,075
Transf to capital projects	-	-	-	15,000	15,000
Total Operating Expense	20,800	13,350	158,936	195,015	388,101
Net Operating Income	-550	3,658	1,129	-1,315	2,922

Capital Expenditures	Cost	Funding Source
Shed Upgrades	62,477	Transfer from Infrastructure Reserve

Bulkley Valley Cross Country Ski Club

Departmental Income Statement 01 Jul, 2024 to 30 Jun, 2025

REVENUE	Total	Nordic Centre	Club	Events	NSDP	Capital
Fees						
Fees - Season Passes	167,117.60	167,117.60	0.00	0.00	0.00	0.00
Fees - Day Tickets	33,796.41	33,796.41	0.00	0.00	0.00	0.00
Less: Allocation Tkt Check (40485)	-4,500.00	-4,500.00	0.00	0.00	0.00	0.00
Fee - Ski School Allocation (40213)	2,649.00	2,649.00	0.00	0.00	0.00	0.00
Fees - Other	396.00	396.00	0.00	0.00	0.00	0.00
Sub-Total Fees - Nordic Centre	199,459.01	199,459.01	0.00	0.00	0.00	0.00
Fees Membership	14,790.27		14,790.27		0.00	0.00
Fees - Loppet	4,882.86	0.00	0.00	4,882.86	0.00	0.00
Fees - Teck Northern Cup	3,972.97	0.00	0.00	3,972.97	0.00	0.00
Fees - Womxn's Clinic	4,255.29	0.00	0.00	4,255.29	0.00	0.00
Fees - Tour de Treat	444.76	0.00	0.00	444.76	0.00	0.00
Fees - Other Events	835.24	0.00	0.00	835.24	0.00	0.00
Allocation Event Catering (40421)	-2,160.00	0.00	0.00	-2,160.00	0.00	0.00
Sub-Total Fees Events	12,231.12		0.00	12,231.12	0.00	0.00
Fees - Masters Biathlon	1,067.95	0.00	0.00	0.00	1,067.95	0.00
Fees - Athlete Development Program	27,909.70	0.00	0.00	0.00	27,909.70	0.00
Fees - ADP Summer	8,780.94	0.00	0.00	0.00	8,780.94	0.00
Fees - Snow Camp	8,437.33	0.00	0.00	0.00	8,437.33	0.00
Fees - Biathlon	879.46	0.00	0.00	0.00	879.46	0.00
Fees - Master Performance	13,850.28	0.00	0.00	0.00	13,850.28	0.00
Fees - Master Drop-In	856.90	0.00	0.00	0.00	856.90	0.00
Fees - Rabbits	6,549.18	0.00	0.00	0.00	6,549.18	0.00
Fees - Ski S'kool	2,694.14	0.00	0.00	0.00	2,694.14	0.00
Less: Fees Ski S'kool Alloc (40017)	-2,649.00	0.00	0.00	0.00	-2,649.00	0.00
Fees - Race wax	1,208.13	0.00	0.00	0.00	1,208.13	0.00
Less: Fees to club catering (40421)	-4,898.00	0.00	0.00	0.00	-4,898.00	0.00
Sub Total Fees - NSDP	64,687.01		0.00	0.00	64,687.01	0.00
Group Total Fees	291,167.41	199,459.01	14,790.27	12,231.12	64,687.01	0.00

Grants & Sponsorship - Operations

BC Gaming Grant	29,500.00	0.00	0.00	0.00	29,500.00	0.00
RDBN Contribution Grant	15,000.00	15,000.00	0.00	0.00	0.00	0.00
Cross Country BC - Grants	7,005.00	0.00	0.00	0.00	7,005.00	0.00
Via Sport	2,500.00	0.00	0.00	2,500.00	0.00	0.00
National Winter Sport Dev Grant	10,000.00	0.00	0.00	0.00	10,000.00	0.00
BV Community Foundation Grant	8,000.00	0.00	0.00	0.00	8,000.00	0.00
Kal Tire	720.00	0.00	0.00	0.00	720.00	0.00
Sponsorship General	7,520.00	0.00	5,520.00	0.00	2,000.00	0.00
Grants, Other	2,230.40	2,130.40	0.00	0.00	100.00	0.00
Total Grants & Sponsorship - Operat	82,475.40	17,130.40	5,520.00	2,500.00	57,325.00	0.00

Fundraising

Ski Swap Sales	11,875.20	0.00	0.00	0.00	11,875.20	0.00
Ski Swap Expenses	-10,058.20	0.00	0.00	0.00	-10,058.20	0.00
Sub-Total Ski Swap Fundraising	1,817.00	0.00	0.00	0.00	1,817.00	0.00
Catering - Sales	10,520.00	0.00	0.00	0.00	10,520.00	0.00
Catering - Expenses	-5,087.72	0.00	0.00	0.00	-5,087.72	0.00
Sub-Total Catering Events Fundraise	5,432.28	0.00	0.00	0.00	5,432.28	0.00
Auction Sales	650.00	0.00	650.00	0.00	0.00	0.00
Sub-Total Auction Fundraising	650.00	0.00	650.00	0.00	0.00	0.00
Fundraising Various	3,390.45	0.00	0.00	0.00	3,390.45	0.00
Registration Donations	1,126.17	375.39	0.00	375.39	375.39	0.00
Ticket Checking - Allocation Day Ti	4,500.00	0.00	0.00	0.00	4,500.00	0.00
Miscellaneous Donations	1,349.15	973.36	325.79	0.00	50.00	0.00
Club Fundraiser - Shed Upgrade	989.05	989.05	0.00	0.00	0.00	0.00
Total Fundraising	19,254.10	2,337.80	975.79	375.39	15,565.12	0.00

Other Revenues

Rentals - Lockers	2,463.15	2,463.15	0.00	0.00	0.00	0.00
Rentals - Rifles & Range	1,687.80	0.00	0.00	0.00	1,687.80	0.00
Biathlon Ammunition Sales	1,766.09	0.00	0.00	0.00	1,766.09	0.00
Interest Income	7,033.63	0.00	7,023.62	0.00	10.01	0.00
Special Project Income	14,715.00	0.00	0.00	0.00	14,715.00	0.00
Special Project Expenses	-13,735.20	0.00	0.00	0.00	-13,735.20	0.00
Subtotal Special Project	979.80	0.00	0.00	0.00	979.80	0.00
Sub-Total Other Revenue	13,930.47	2,463.15	7,023.62	0.00	4,443.70	0.00

Operating Supplies	274.72	274.72	0.00	0.00	0.00	0.00	0.00	0.00
Parts	11,514.59	11,514.59	0.00	0.00	0.00	0.00	0.00	0.00
Sub-Total Equipment Operations	54,771.22	54,771.22	54,771.22	0.00	0.00	0.00	0.00	0.00
Trail work	2,156.19	2,156.19	0.00	0.00	0.00	0.00	0.00	0.00
Range work	68.18	68.18	0.00	0.00	0.00	0.00	0.00	0.00
Signage	2,938.56	2,938.56	0.00	0.00	0.00	0.00	0.00	0.00
Access and Parking	391.85	391.85	0.00	0.00	0.00	0.00	0.00	0.00
Trail & Stadium Lights	1,328.50	1,328.50	0.00	0.00	0.00	0.00	0.00	0.00
Sub-Total Trails & Area Maintenance	6,883.28	6,883.28	6,883.28	0.00	0.00	0.00	0.00	0.00
Event Equipment, General	395.89	0.00	0.00	395.89	0.00	0.00	0.00	0.00
Loppet Expenses	3,316.90	0.00	0.00	3,316.90	0.00	0.00	0.00	0.00
Teck Northern Cup Expenses	1,042.48	0.00	0.00	1,042.48	0.00	0.00	0.00	0.00
Womxn's Clinic Expenses	3,861.06	0.00	0.00	3,861.06	0.00	0.00	0.00	0.00
Holiday Event Expenses	1,149.31	0.00	0.00	1,149.31	0.00	0.00	0.00	0.00
Sub-Total Event General Expenses	9,765.64	9,765.64	0.00	9,765.64	0.00	0.00	0.00	0.00
Camps NSDP	115.00	0.00	0.00	0.00	115.00	0.00	0.00	0.00
Race Equipment Travel	678.00	0.00	0.00	0.00	678.00	0.00	0.00	0.00
Nationals Travel	3,653.86	0.00	0.00	0.00	3,653.86	0.00	0.00	0.00
Head Coach Travel	5,940.98	0.00	0.00	0.00	5,940.98	0.00	0.00	0.00
Supplies NSDP	13,844.58	0.00	0.00	0.00	13,844.58	0.00	0.00	0.00
Biathlon Ammunition Purchase	2,219.10	0.00	0.00	0.00	2,219.10	0.00	0.00	0.00
Waxes and Waxing Equipment	17,993.40	0.00	0.00	0.00	17,993.40	0.00	0.00	0.00
Sub-Total NSDP General Expense	44,444.92	44,444.92	0.00	0.00	44,444.92	0.00	0.00	0.00
Bookkeeping	5,390.02	0.00	5,390.02	0.00	0.00	0.00	0.00	0.00
Bank Charges	359.16	0.00	359.16	0.00	0.00	0.00	0.00	0.00
License Permits	125.00	125.00	0.00	0.00	0.00	0.00	0.00	0.00
Telephone, Internet	957.49	957.49	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software Services	3,865.58	0.00	1,517.58	0.00	2,348.00	0.00	0.00	0.00
Courier, postage, shipping	203.24	0.00	203.24	0.00	0.00	0.00	0.00	0.00
Other general expense	570.18	204.52	312.31	0.00	53.35	0.00	0.00	0.00
Tickets and Paper Maps	2,126.01	2,126.01	0.00	0.00	0.00	0.00	0.00	0.00
Sub-Total General and Administrativ	13,596.68	13,596.68	3,413.02	7,782.31	0.00	2,401.35	0.00	0.00
Tran to Restricted Res -Tracksetter	15,000.00	15,000.00	0.00	0.00	0.00	0.00	0.00	0.00
Trans to Restrict Res - Other	3,739.46	0.00	0.00	3,739.46	0.00	0.00	0.00	0.00
Trans to Contingent Res - Biathlon	3,423.16	0.00	0.00	0.00	3,423.16	0.00	0.00	0.00
Trans to Contingent Res - Infrastru	15,123.04	15,123.04	0.00	0.00	0.00	0.00	0.00	0.00
Trans to Contingency Reserv - Other	18,527.37	0.00	18,527.37	0.00	0.00	0.00	0.00	0.00

Sub-Total Transfer to Reserves	55,813.03	30,123.04	18,527.37	3,739.46	3,423.16	0.00
Transfer to Capital for Equipment	5,530.00	5,530.00	0.00	0.00	0.00	0.00
Transfer to Capital for Building	26,208.00	26,208.00	0.00	0.00	0.00	0.00
Total Transfer to Capital	31,738.00	31,738.00	0.00	0.00	0.00	0.00
Group Total Operating Expenses	<u>404,827.38</u>	<u>221,390.36</u>	<u>26,309.68</u>	<u>15,106.51</u>	<u>142,020.83</u>	<u>0.00</u>
Capital Expenditures and Funding						
Capital Equip Purch - Small Groomer	5,350.00	0.00	0.00	0.00	0.00	5,350.00
Cap Equip Purch- Skid Steer attach	10,597.40	0.00	0.00	0.00	0.00	10,597.40
Capital Equip Purch- DDF Groomer	444,705.34	0.00	0.00	0.00	0.00	444,705.34
Cap Additions -DDF Trails	176,409.78	0.00	0.00	0.00	0.00	176,409.78
Sub-Total Capital Expenditures	637,062.52	0.00	0.00	0.00	0.00	637,062.52
Capital Grants - Gaming	-26,208.00	0.00	0.00	0.00	0.00	-26,208.00
Capital Grants - Wetzin'kwa	-8,500.00	0.00	0.00	0.00	0.00	-8,500.00
Tourism-DDF	-629,715.73	0.00	0.00	0.00	0.00	-629,715.73
Sale of Capital Equipment	-36,000.00	0.00	0.00	0.00	0.00	-36,000.00
Capital Transfer from Operations	-31,738.00	0.00	0.00	0.00	0.00	-31,738.00
Trans Capital to Rest Res Tracksett	36,000.00	0.00	0.00	0.00	0.00	36,000.00
Trans Capital to Rest Res Other	52,416.00	0.00	0.00	0.00	0.00	52,416.00
Trans Capital to Conti Res Infrastr	6,683.21	0.00	0.00	0.00	0.00	6,683.21
Sub-Total Capital Funding	-637,062.52	0.00	0.00	0.00	0.00	-637,062.52
Total Capital Expenditures & Fundin	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL EXPENSE	<u>404,827.38</u>	<u>221,390.36</u>	<u>26,309.68</u>	<u>15,106.51</u>	<u>142,020.83</u>	<u>0.00</u>
NET INCOME	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>