

Financial Statements of

**SWIM ALBERTA ASSOCIATION**

Year ended June 30, 2012



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## **INDEPENDENT AUDITORS' REPORT**

To the Members of Swim Alberta Association

We have audited the accompanying financial statements of Swim Alberta Association, which comprise the statement of financial position as at June 30, 2012, the statements of operations, changes in net assets and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.



*Basis for Qualified Opinion*

In common with many charitable organizations, Swim Alberta Association derives revenue from donations and Swim-A-Thon donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, our verification of these revenues was limited to the amounts recorded in the records of Swim Alberta Association. Therefore, we were not able to determine whether, as at or for the years ended June 30, 2012 and June 30, 2011, any adjustments might be necessary to revenue from donations and Swim-A-Thon donations and excess of revenue over expenses reported in the statements of operations and excess of revenue over expenses reported in the statement of cash flows and current assets and unrestricted net assets reported in the statement of financial position. This caused us to qualify our opinion on the financial statements as at and for the year ended June 30, 2011.

*Qualified Opinion*

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements present fairly, in all material respects, the financial position of Swim Alberta Association as at June 30, 2012, and its results of operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

*Other Matter*

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The supplementary information included in Schedules 1 and 2 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements as taken as a whole.

*KPMG LLP*

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Chartered Accountants

September 17, 2012  
Edmonton, Canada

# SWIM ALBERTA ASSOCIATION

## Financial Statements

Year ended June 30, 2012

### Financial Statements

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# SWIM ALBERTA ASSOCIATION

## Statement of Financial Position

June 30, 2012, with comparative figures for 2011


	2012	2011
<b>Assets</b>		
Current assets:		
Cash	\$ 153,501	\$ 17,791
Term deposits (note 2)	501,910	514,800
Accounts receivable	51,999	7,831
Inventory	3,605	4,291
Prepaid expenses	33,549	23,549
	<u>744,564</u>	<u>568,262</u>
Capital assets (note 3)	2,071	2,848
	<u>\$ 746,635</u>	<u>\$ 571,110</u>

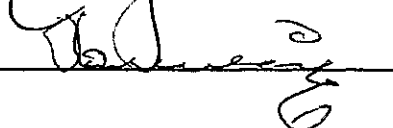
## Liabilities and Net Assets

Current liabilities:		
Accounts payable and accrued liabilities	\$ 27,011	\$ 33,468
Deferred contributions (note 4)	54,174	55,524
	<u>81,185</u>	<u>88,992</u>
Net assets:		
Invested in capital assets	2,071	2,848
Restricted for Athlete Development Fund (note 5)	425,869	388,142
Unrestricted	237,510	91,128
	<u>665,450</u>	<u>482,118</u>
Commitments (note 7)		
	<u>\$ 746,635</u>	<u>\$ 571,110</u>

See accompanying notes to financial statements.

On behalf of the Board:

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director

# SWIM ALBERTA ASSOCIATION

## Statement of Operations

Year ended June 30, 2012, with comparative figures for 2011

	2012 Budget	2012 Actual	2011 Actual
	(Unaudited)		
Revenue:			
Affiliation and registration fees	\$ 506,500	\$ 598,518	\$ 569,605
Grant revenue (Schedule 1 and note 4)	298,699	467,038	331,386
Swim-A-Thon donations	50,000	232,789	178,699
Olympic bonus	58,000	83,000	84,203
Donations	53,850	69,711	41,419
Programs, courses and fees	34,860	60,542	55,900
Interest income	3,000	4,377	7,000
Miscellaneous	5,250	3,181	9,456
Sale of supplies	-	1,229	946
	1,010,159	1,520,385	1,278,614
Expenses:			
Technical programs	299,250	339,456	223,499
Salaries and benefits	283,275	267,345	263,842
SNC National Assessment	200,000	177,813	203,185
Contributions to swim clubs	-	176,467	124,330
Office costs	101,100	102,306	105,150
Coaching clinics	28,000	78,375	72,648
Professional technical staff	-	65,100	75,863
Officials clinics	25,600	37,826	30,694
Summer club	30,000	36,775	29,878
Insurance	32,000	32,334	33,251
Medals and awards	9,000	9,759	9,613
Goods and Services Tax	-	6,940	8,753
Other	500	5,054	1,485
Amortization of capital assets	-	777	1,763
Technical resources	500	726	80
	1,009,225	1,337,053	1,184,034
Excess of revenue over expenses	\$ 934	\$ 183,332	\$ 94,580

See accompanying notes to financial statements.

# SWIM ALBERTA ASSOCIATION

## Statement of Changes in Net Assets

Year ended June 30, 2012, with comparative figures for 2011

	Invested in capital assets	Athlete Development Fund	Unrestricted	2012 Total	2011 Total
		(note 5)			
Balance, beginning of year	\$ 2,848	\$ 388,142	\$ 91,128	\$ 482,118	\$ 387,538
Excess (deficiency) of revenue over expenses	(777)	-	184,109	183,332	94,580
Internally imposed restrictions	-	37,727	(37,727)	-	-
<b>Balance, end of year</b>	<b>\$ 2,071</b>	<b>\$ 425,869</b>	<b>\$ 237,510</b>	<b>\$ 665,450</b>	<b>\$ 482,118</b>

See accompanying notes to financial statements.

# SWIM ALBERTA ASSOCIATION

## Statement of Cash Flows

Year ended June 30, 2012, with comparative figures for 2011

	2012	2011
Cash provided by (used in):		
Operations:		
Excess of revenue over expenses	\$ 183,332	\$ 94,580
Items which do not involve cash:		
Amortization of capital assets	777	1,763
Change in non-cash operating working capital:		
Increase in accounts receivable	(44,168)	(2,367)
Decrease in inventory	686	1,567
Increase in prepaid expenses	(10,000)	(8,586)
Decrease in accounts payable and accrued liabilities	(6,457)	(1,585)
Decrease in deferred contributions	(1,350)	(35,733)
	122,820	49,639
Investments:		
Proceeds from disposal of term deposits	864,904	-
Purchases of term deposits	(852,014)	(140,000)
Proceeds from loan receivable	-	10,000
	12,890	(130,000)
Increase (decrease) in cash	135,710	(80,361)
Cash, beginning of year	17,791	98,152
Cash, end of year	\$ 153,501	\$ 17,791

See accompanying notes to financial statements.



# SWIM ALBERTA ASSOCIATION

Notes to Financial Statements

Year ended June 30, 2012

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Swim Alberta Association (the "Association") is a not-for-profit organization incorporated under the Societies Act of Alberta. Its primary activity is to promote amateur swimming in Alberta. The Association is exempt from income taxes under Section 149(1) of the Income Tax Act.

## 1. Significant accounting policies:

### (a) Financial instruments and risk management:

Financial assets and financial liabilities classified as held-for-trading are measured at fair value, with changes in those fair values recognized in the statement of operations. Financial assets classified as held-to-maturity, loans and receivables, or other financial liabilities are measured at amortized cost using the effective interest method. Available-for-sale financial assets are measured at fair value with changes in those fair values recorded in unrestricted net assets until realized, at which time the cumulative change is recognized in the statement of operations.

Transaction costs are recognized immediately in the statement of operations. Financial instruments are recorded on a trade date basis.

The Association has adopted the following classifications:

- Cash and term deposits are classified as held-for-trading.
- Accounts receivable is classified as loans and receivables.
- Accounts payable and accrued liabilities is classified as other financial liabilities.

The Association has elected to exclude the application of Section 3855 of the CICA Handbook for contracts to buy or sell non-financial items and embedded derivatives within these contracts and for embedded derivatives within lease and insurance contracts.

The Association has not elected to adopt CICA Handbook Section 3862 "*Financial Instruments - Disclosures*" and Section 3863 "*Financial Instruments - Presentation*" and has continued to disclose its financial instruments under Section 3861 "*Financial Instruments - Disclosure and Presentation*".

# SWIM ALBERTA ASSOCIATION

Notes to Financial Statements (continued)

Year ended June 30, 2012

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## 1. Significant accounting policies (continued):

### (a) Financial instruments and risk management (continued):

The risks that arise from transacting financial instruments include credit risk, liquidity risk and price risk. Credit risk relates to the possibility that a loss may occur from the failure of another party to perform according to the terms of the contract. Price risk is comprised of interest rate, foreign exchange and market risk. Interest rate risk relates to the possibility that the investments will change in value due to the future fluctuations in market interest rates. Foreign exchange risk relates to the possibility that the investments will change in value due to fluctuations in foreign currencies. Market risk relates to the possibility that the investments will change in value due to future fluctuations in market prices. The Association does not use derivative financial instruments to alter the effects of these risks. The Association manages these risks through the use of prudent risk management policies and practices.

Changes in interest rates and credit ratings are the main cause of change in the fair value of the Association's loans and receivables resulting in a favourable or unfavourable variance compared to book value. Credit risk is mitigated by dealing with counterparties that the Association believes are creditworthy. Interest rate risk is mitigated by managing maturity dates and payment frequency.

### (b) Contributed services:

Volunteers assist the Association in carrying out its service delivery activities. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

### (c) Revenue recognition:

The Association follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year the related expenses are incurred, or, for fixed period restricted government grants, based on the period in which the grant relates. Unrestricted contributions are recognized as revenue when received or receivable if the amount can be reasonably estimated and collection is reasonably assured. Contributed materials and services are recognized in the financial statements when their fair value is reasonably estimable.

Affiliation and registration fees, programs, courses and fees, including Swim-A-Thon fees, and interest income are recognized as revenue when earned.

# SWIM ALBERTA ASSOCIATION

Notes to Financial Statements (continued)

Year ended June 30, 2012

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## 1. Significant accounting policies (continued):

(d) Inventory:

Inventory is stated at the lower of cost and net realizable value. Cost is determined on a first-in, first-out basis. Net realizable value is defined as selling price less cost to sell.

(e) Capital assets:

Capital assets are recorded at cost. Capital assets are amortized using the declining balance method at the following annual rates:

Asset	Rate
Office equipment	20 - 55%

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(f) Investment in Limited Partnership:

Investment in Limited Partnership is recorded at cost. If the recoverable value of an investment declines below cost and this decline in value is considered to be other than temporary, the investment is written down to recoverable value.

(g) Capital management:

The Association's objectives when managing capital are to safeguard the Association's ability to continue as a going concern so that it can continue to provide service to stakeholders, including its members, to continue to promote amateur swimming in Alberta.

The Association sets out the sufficiency of capital to maintain the service needs of the stakeholders and makes adjustments to its budget to respond to potential changes in economic conditions. In order to maintain a sufficient capital structure, management looks forward to future needs and will recommend increased fees or decrease in program and grant expenses.

# SWIM ALBERTA ASSOCIATION

Notes to Financial Statements (continued)

Year ended June 30, 2012

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## 1. Significant accounting policies (continued):

### (h) Use of estimates:

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the year. Actual results could differ from those estimates.

## 2. Term deposits:

The term deposits mature between July 2012 and June 2013 and bear interest at 1.0% to 1.2%.

## 3. Capital assets:

			2012	2011
	Cost	Accumulated amortization	Net book value	Net book value
Office equipment	\$ 14,799	\$ 12,728	\$ 2,071	\$ 2,848

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# SWIM ALBERTA ASSOCIATION

Notes to Financial Statements (continued)

Year ended June 30, 2012

## 4. Deferred contributions:

Deferred contributions represent unspent resources for general operations that are related to a subsequent period. Changes in the deferred contribution balance are as follows:

	Balance, beginning of year	Add: amounts received and receivable during the year	Less: amounts recognized as revenue during the year	Balance, end of year
Alberta Sports, Recreation, Parks & Wildlife Foundation grants:				
Association Development Program	\$ 54,174	\$ 216,699	\$ (216,699)	\$ 54,174
Canada Summer Games Western Canada Summer Games	-	43,000	(43,000)	-
High Performance Coaching Grant	1,350	6,015	(7,365)	-
Donation Fund Program	-	30,000	(30,000)	-
Event Support Grant Program	-	1,400	(1,400)	-
Zone Development Funding	-	7,500	(7,500)	-
	-	4,000	(4,000)	-
	55,524	308,614	(309,964)	54,174
Other grants:				
Community Spirit Grant	-	12,074	(12,074)	-
Alberta Lottery Grant	-	145,000	(145,000)	-
	\$ 55,524	\$ 465,688	\$ (467,038)	\$ 54,174

## 5. Athlete Development Fund:

By resolution of the Annual General Meeting, incremental revenues generated from a \$0.25 increase in the Olympic Bonus fee have been set aside to be utilized toward programs for athlete development on an annual basis.

# SWIM ALBERTA ASSOCIATION

Notes to Financial Statements (continued)

Year ended June 30, 2012

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## 6. Investment in Limited Partnership:

	2012	2011
5 Units of Alberta Satellite Bingo Limited Partnership	\$ 15,000	\$ 15,000
Less: provision for impairment	(15,000)	(15,000)
	\$ -	\$ -

During 2010, the Association determined that the carrying value of its investment in Alberta Satellite Bingo had been impaired. Accordingly, a provision for impairment of \$15,000 was recognized in the statement of operations.

## 7. Commitments:

The Association is committed to provide several annual athletic bursaries of \$1,000 per year up to 2016. The commitments outstanding as of June 30, 2012 are \$70,000 (2011 - \$83,000).

## 8. Contributed materials and services:

Accommodation and certain overhead costs incurred in the administration of Swim Alberta Association, borne by the Province of Alberta, are not reasonably estimable and consequently are not reflected in these financial statements.

# SWIM ALBERTA ASSOCIATION

## Schedule 1 - Grant Revenue

Year ended June 30, 2012, with comparative figures for 2011

	2012	2011
Alberta Sports, Recreation, Parks & Wildlife Foundation grants:		
Association Development Program	\$ 216,699	\$ 228,997
Canada Summer Games	43,000	-
Western Canada Summer Games	7,365	28,650
High Performance Coaching Grant	30,000	39,000
Donation Fund Program	1,400	500
Event Support Grant Program	7,500	-
Zone Development Funding	4,000	4,000
Canadian Sport for Life	-	7,500
	309,964	308,647
Other grants:		
Community Spirit Grant	12,074	18,660
Alberta Lottery Grant	145,000	-
Alberta Historical Research Fund	-	597
STEP Program	-	3,482
	\$ 467,038	\$ 331,386

# SWIM ALBERTA ASSOCIATION

Schedule 2 - Program Revenue and Expenses

Year ended June 30, 2012

	Annual Association Grant and Other	Canada Summer Games	Western Canada Summer Games	High Performance Coaching Grant	Donation Fund Program	Event Support Grant Program	Zone Playoff Funds	Community Spirit Grant	Alberta Lottery Grant	Total
<b>Revenue:</b>										
Affiliation and registration fees	\$ 598,518	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	598,518
Grant revenue	216,689	43,000	7,365	30,000	1,400	7,500	4,000	12,074	145,000	467,038
Swim-A-Thon donations	232,789	-	-	-	-	-	-	-	-	232,789
Olympic bonus	83,000	-	-	-	-	-	-	-	-	83,000
Donations	69,711	-	-	-	-	-	-	-	-	69,711
Programs, courses and fees	60,542	-	-	-	-	-	-	-	-	60,542
Interest income	4,377	-	-	-	-	-	-	-	-	4,377
Miscellaneous	3,181	-	-	-	-	-	-	-	-	3,181
Sale of supplies	1,229	-	-	-	-	-	-	-	-	1,229
	1,270,046	43,000	7,365	30,000	1,400	7,500	4,000	12,074	145,000	1,520,385
<b>Expenses:</b>										
Technical programs	89,383	65,633	26,540	-	1,400	7,500	4,000	-	145,000	339,456
Salaries and benefits	267,345	-	-	-	-	-	-	-	-	267,345
SNC National Assessment	177,813	-	-	-	-	-	-	-	-	177,813
Contributions to swim clubs	176,467	-	-	-	-	-	-	-	-	176,467
Office costs	102,306	-	-	-	-	-	-	-	-	102,306
Coaching clinics	69,375	-	-	-	-	-	-	9,000	-	78,375
Professional technical staff	-	-	-	65,100	-	-	-	-	-	65,100
Officials clinics	24,426	-	-	-	-	-	-	13,400	-	37,826
Summer club	36,775	-	-	-	-	-	-	-	-	36,775
Insurance	32,334	-	-	-	-	-	-	-	-	32,334
Medals and awards	9,759	-	-	-	-	-	-	-	-	9,759
Goods and Services Tax	6,940	-	-	-	-	-	-	-	-	6,940
Other	5,054	-	-	-	-	-	-	-	-	5,054
Amortization of capital assets	777	-	-	-	-	-	-	-	-	777
Technical resources	726	-	-	-	-	-	-	-	-	726
	989,480	65,633	26,540	65,100	1,400	7,500	4,000	22,400	145,000	1,337,053
<b>Excess (deficiency) of revenue over expenses</b>	\$ 270,566	\$ (22,633)	\$ (19,175)	\$ (35,100)	\$ -	\$ -	\$ -	\$ (10,326)	\$ -	\$ 163,332





## Revenue

		2010-2011	2011-2012	2012-2013	2011-2012 Mar Actuals
<b>Budget Dependant</b>					
ASRPWF	Core	\$ 216,699.00	\$ 216,699.00	\$ 216,699.00	\$ 216,699.00
	Para	\$ -	\$ -	\$ -	\$ -
	Games	\$ -	\$ -	\$ -	\$ 151,015.00
	Donations	\$ -	\$ -	\$ -	\$ -
	ASG	\$ -	\$ -	\$ 4,000.00	\$ -
	Hosting	\$ -	\$ -	\$ -	\$ -
	CSG	\$ -	\$ 30,000.00	\$ 40,000.00	\$ 8,833.60
	Prov Coach	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00
	<b>Sub Total</b>	<b>\$ 246,699.00</b>	<b>\$ 276,699.00</b>	<b>\$ 290,699.00</b>	<b>\$ 406,547.60</b>
<b>Gov.</b>	STEP	\$ 2,700.00	\$ 2,000.00	\$ 2,500.00	\$ -
	CSJ				\$ -
	CSP	\$ 12,300.00	\$ 20,000.00	\$ 12,000.00	\$ -
	AHRF				\$ -
	CSCTA	\$ -	\$ -	\$ -	\$ -
	<b>Sub Total</b>	<b>\$ 15,000.00</b>	<b>\$ 22,000.00</b>	<b>\$ 14,500.00</b>	<b>\$ -</b>
<b>Gov. Total</b>		<b>\$ 261,699.00</b>	<b>\$ 298,699.00</b>	<b>\$ 305,199.00</b>	<b>\$ 406,547.60</b>
Reg. Contribution		\$ -	\$ -	\$ -	\$ -
Swim-A-Thon Assessment		\$ 36,000.00	\$ 50,000.00	\$ 50,000.00	\$ 36,679.00
Affiliation		\$ 19,000.00	\$ 19,000.00	\$ 18,000.00	\$ 17,370.00
Registration		\$ 460,000.00	\$ 480,000.00	\$ 550,000.00	\$ 484,201.00
Corporate Funds		\$ 25,000.00	\$ 53,850.00	\$ 35,000.00	\$ 25,020.39
Interest		\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 2,286.90
AGM		\$ 7,500.00	\$ 7,500.00	\$ -	\$ -
Olympic Bonus		\$ 57,200.00	\$ 58,000.00	\$ 58,000.00	\$ 56,051.25
ACC Membership		\$ 12,500.00	\$ 12,500.00	\$ 15,000.00	\$ 10,676.00
Other Income		\$ 1,000.00	\$ 250.00	\$ 250.00	\$ 6.00
Donations		\$ 8,000.00	\$ 19,360.00	\$ 20,000.00	\$ -
Participation Fees		\$ 17,200.00	\$ -	\$ -	\$ -
GST		\$ 5,000.00	\$ 5,000.00	\$ -	\$ 2,859.91
	<b>Sub-Total</b>	<b>\$ 651,400.00</b>	<b>\$ 708,460.00</b>	<b>\$ 749,250.00</b>	<b>\$ 635,150.45</b>
<b>Total</b>		<b>\$ 913,099.00</b>	<b>\$ 1,007,159.00</b>	<b>\$ 1,054,449.00</b>	<b>1,041,698.05</b>
<b>Budget Independent</b>					
Officials		\$ -	\$ -	\$ -	\$ 82.00
Swim-A-Thon Exchange		\$ -	\$ -	\$ -	\$ 26,748.31
NCCP		\$ -	\$ -	\$ 10,000.00	\$ 20,587.50
Tech Courses Winter		\$ -	\$ 3,000.00	\$ -	\$ -
Tech Courses Summer		\$ -	\$ -	\$ -	\$ -
Athlete Trust		\$ -	\$ -	\$ -	\$ 36,262.40
Office Supplies		\$ -	\$ -	\$ -	\$ -
Sales Revenue		\$ -	\$ -	\$ -	\$ 1,655.72
	<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ 3,000.00</b>	<b>\$ 10,000.00</b>	<b>\$ 85,335.93</b>
<b>Total</b>		<b>\$ 913,099.00</b>	<b>\$ 1,010,159.00</b>	<b>\$ 1,064,449.00</b>	<b>\$ 1,127,033.98</b>

	Expenses			
	2010-2011	2011-2012	2012-2013	Mar Actuals
<b>Budget Dependant</b>				
Salaries	\$ 144,000.00	\$ 253,275.00	\$ 260,000.00	\$ 162,875.12
Meeting Expenses	\$ 25,000.00	\$ 40,000.00	\$ 40,000.00	\$ 42,829.49
Office Expenses	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00	\$ 3,814.04
Capital Equipment	\$ 6,000.00	\$ 5,000.00	\$ 5,000.00	\$ 492.35
Equipment Maintenance	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00	\$ -
Postage	\$ 2,100.00	\$ 1,800.00	\$ 1,800.00	\$ 920.31
Courier & Shipping	\$ 500.00	\$ 500.00	\$ 500.00	\$ 110.88
Telephone	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 1,680.52
Photocopying	\$ 800.00	\$ 800.00	\$ 800.00	\$ 113.96
Printing	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	\$ 14.88
Bank Charges	\$ 4,500.00	\$ 4,500.00	\$ 8,000.00	\$ 6,328.30
Rec. General	\$ 14,500.00	\$ 14,000.00	\$ 14,000.00	\$ 9,822.23
Group Plan	\$ 18,000.00	\$ 16,000.00	\$ 16,000.00	\$ 9,260.00
Professional Services	\$ 10,000.00	\$ 10,000.00	\$ 15,000.00	\$ 4,901.30
Insurance General	\$ 32,300.00	\$ 32,000.00	\$ 35,000.00	\$ 32,469.00
Other Admin. Charges	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00	-\$ 1,191.44
Regional Contribution	\$ 4,000.00	\$ -	\$ -	\$ 1,396.00
AGM	\$ 15,000.00	\$ 15,000.00	\$ 11,000.00	\$ 7,426.94
SNC AGM	\$ -	\$ -	\$ 5,000.00	\$ -
Medal & Awards	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00	\$ 10,089.82
TAG Program	\$ 1,500.00	\$ 500.00	\$ 500.00	\$ -
Summer Club	\$ 24,000.00	\$ 30,000.00	\$ 47,790.00	\$ 26,400.77
Masters	\$ 2,750.00	\$ 2,750.00	\$ 2,750.00	\$ 439.32
National Registration	\$ 130,000.00	\$ 200,000.00	\$ 200,000.00	\$ 177,600.50
National Championships	\$ 3,000.00	\$ 3,000.00	\$ 2,500.00	\$ 2,290.13
Technical Programs	\$ 246,000.00	\$ 218,500.00	\$ 223,100.00	\$ 247,334.91
Provincial Coaches	\$ 143,000.00	\$ 72,000.00	\$ 80,000.00	\$ 70,592.53
Korea/China Tour	\$ -	\$ -	\$ -	\$ -
Administrative Resource	\$ 10,000.00	\$ 8,000.00	\$ 8,000.00	\$ 4,900.80
Officials Development	\$ 25,600.00	\$ 25,600.00	\$ 25,600.00	\$ 32,766.30
Coach Development	\$ 15,500.00	\$ 28,000.00	\$ 28,000.00	\$ 34,096.20
Para	\$ 3,000.00	\$ 3,000.00	\$ -	\$ 14,142.11
Promotional Campaign	\$ 10,000.00	\$ -	\$ 7,000.00	\$ -
Tech Resources	\$ 500.00	\$ 500.00	\$ 500.00	\$ 762.10
Sub-Total	\$ 916,050.00	\$ 1,009,225.00	\$ 1,062,340.00	\$ 904,679.37
<b>Budget Independent</b>				
Athlete Trust	\$ -	\$ -	\$ -	\$ -
Office Sales	\$ -	\$ -	\$ -	\$ 1,607.80
Swim-A-Thon Exchange	\$ -	\$ -	\$ -	\$ 38,979.51
Special Project #1	\$ -	\$ -	\$ -	\$ 649.63
Special Projects #2 (OW/AS)	\$ -	\$ -	\$ -	-\$ 1,064.25
CSCA Memberships	\$ -	\$ -	\$ -	-\$ 79.00
Technical Courses	\$ -	\$ -	\$ -	\$ 2,654.06
NCCP	\$ -	\$ -	\$ -	\$ 19,725.49
Sub-Total	\$ -	\$ -	\$ -	\$ 62,473.24
Total	\$ 916,050.00	\$ 1,009,225.00	\$ 1,062,340.00	\$ 967,152.61
<b>Predicted Surplus (deficit)</b>	<b>-\$ 2,951.00</b>	<b>\$ 934.00</b>	<b>\$ 2,109.00</b>	<b>\$ 159,881.37</b>



**Budget 2012-2013  
Technical Budget**

Numbers on this page are based on the Technical Programs as presented and approved by the ACC attached

	2010-2011	2011-2012	2012-2013	Regions
<b>Tech Programs</b>				
Stroke Camps	\$ 23,500.00	\$ 23,500.00	\$ 1,500.00	\$ 23,000.00
City Workouts	\$ 500.00	\$ 500.00	\$ 500.00	\$ -
11-12 NS Dual	\$ 14,500.00	\$ 14,500.00	\$ 1,500.00	\$ 23,000.00
14 & Under - Prospects West	\$ 18,000.00	\$ 41,000.00	\$ 1,500.00	\$ 25,000.00
Canada Games	\$ -	\$ -	\$ 18,000.00	
Senior Team	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	
CIS/FISU Tour	\$ 4,000.00	\$ 4,000.00	\$ 4,000.00	
Jr Team Tour	\$ 18,000.00	\$ 18,000.00	\$ -	
Enhanced Visitation	\$ 9,000.00	\$ 9,000.00	\$ 9,000.00	
Age Group Tours	\$ 13,000.00	\$ -	\$ -	
Alberta Summer Games	\$ -	\$ -	\$ 2,000.00	
SNC Team Support	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	
Gap Camp	\$ -	\$ -	\$ 5,000.00	
Gap Tour	\$ -	\$ -	\$ 20,000.00	
Open Water Provincial Tour	\$ -	\$ -	\$ 3,000.00	
Para Swimming	\$ 3,000.00	\$ 3,000.00	\$ 6,000.00	
Youth Rec Addition	\$ -	\$ -	\$ 1,000.00	
GAP Program	\$ 18,000.00	\$ 18,000.00	\$ -	
ASG	\$ 4,000.00	\$ -	\$ 4,000.00	
Reserve Fund	\$ -	\$ -	\$ -	
<b>Funding Programs</b>				
HP Development Fund	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	
Open Water	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	
Olympic Team Fund	\$ -	\$ -	\$ -	
Olympic Medal Bonus	\$ -	\$ -	\$ -	
Swim AB Athlete Grant	\$ -	\$ -	\$ 6,000.00	
Post Secondary Bursary	\$ 30,000.00	\$ 26,000.00	\$ 25,000.00	
PSI Grant	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00	
Travel Subsidy	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	
Top 24	\$ -	\$ -	\$ 75,000.00	
	\$ 216,500.00	\$ 218,500.00	\$ 244,000.00	
Participations Fees		-\$ 19,360.00	-\$ 20,900.00	
Sub Total		\$ 199,140.00	\$ 223,100.00	
<b>Other</b>				
Sport Science	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	
PC Salary & Travel	\$ 15,500.00	\$ 72,000.00	\$ 77,000.00	
Sub Total	\$ 18,500.00	\$ 75,000.00	\$ 80,000.00	
Total	\$ 235,000.00	\$ 293,500.00	\$ 303,100.00	
ACC Coach Education Program	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00	
ACC Mentorship	\$ 15,000.00	\$ 15,000.00	\$ 15,000.00	
Total			\$ 21,000.00	

