

# **Saskatchewan Horse Federation Inc.**

## **Financial Statements**

Year Ended December 31, 2018

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**Independent Auditor's Report**  
**Balance Sheet**  
**Statement of Revenue and Expenditures**  
**Statement of Accumulated Surplus**  
**Statement of Cash Flows**  
**Notes to Financial Statements**  
**Schedules to Financial Statements**

## Independent Auditor's Report

To the Members of Saskatchewan Horse Federation Inc.:

### **Opinion**

We have audited the financial statements of Saskatchewan Horse Federation Inc. (the Entity), which comprise the statement of financial position as at December 31, 2018, and the statement of operations, statement of changes in net assets and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2018 and the results of its operations and its cash flows for the year then ended in accordance with Canadian Accounting Standards for Not-for-Profit Organizations.

### **Basis for Opinion**

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian Accounting Standards for Not-for-Profit Organizations 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.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

## **INDEPENDENT AUDITORS' REPORT** *(continued)*

- Identify and assess the risks of material misstatement of the financial statements (whether due to fraud or error), design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going-concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements (including the disclosures), and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

February 25, 2019  
Regina, Saskatchewan

Robert D. Szautner  
Chartered Professional Accountant

# Saskatchewan Horse Federation Inc.

## Statement of Financial Position as at December 31

	2018	2017
<b>Assets</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	\$ 271,944	\$ 217,370
Accounts Receivable	7,983	12,735
Goods and Services Tax Rebate Receivable	4,553	4,665
Prepaid Expenses	4,469	3,332
Inventory	1,823	2,045
	<u>290,772</u>	<u>240,147</u>
Investments (Note 3)	346,189	406,425
Capital Assets (Note 4)	15,833	13,292
Restricted cash (Note 5)	39,395	36,731
	<u>\$ 692,189</u>	<u>\$ 696,595</u>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable & Accrued Liabilities	\$ 30,898	\$ 26,397
Deferred Revenue (Note 5)	288,282	269,684
Deferred Pegasus Fund Revenue (Note 5)	39,395	36,731
	<u>358,575</u>	<u>332,812</u>
<b>Accumulated Surplus</b>		
Unappropriated Surplus	302,603	332,772
Appropriated Surplus (Note 6)	31,011	31,011
	<u>333,614</u>	<u>363,783</u>
	<u>\$ 692,189</u>	<u>\$ 696,595</u>

See accompanying notes to financial statements

Approved on Behalf of the Board

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

# Saskatchewan Horse Federation Inc.

## Statement of Operations For the Year Ended December 31

	2018	2017
<b>Revenue</b>		
Competitions/Clinics	\$ 62,614	\$ 44,576
Donations	750	-
Fundraising (net) (Schedule 1)	26,565	31,340
Interest Income	(3,154)	15,970
Memberships (Schedule 2)	137,295	135,320
Other	109	5,942
Sales (net) (Schedule 3)	10,041	19,171
Sask Lotteries Trust Fund Grants (Schedule 4)	406,000	373,400
Sponsorships	7,201	9,175
Team and Athlete Fees	2,625	3,980
	<u>650,046</u>	<u>638,874</u>
<b>Expenditures</b>		
Administration (Schedule 5)	311,679	283,383
Capacity and Interaction (Schedule 6)	101,410	101,671
Membership Assistance Program Grants (Note 9)	69,400	61,500
Excellence (Schedule 7)	106,420	73,503
National Affiliation Fees	11,040	10,434
Participation (Schedule 8)	79,516	82,309
Elgin Bracken Fund Expense	750	-
	<u>680,215</u>	<u>612,800</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>\$ (30,169)</u>	<u>\$ 26,074</u>

See accompanying notes to financial statements

## Saskatchewan Horse Federation Inc.

### Statement of Changes in Net Assets For the Year Ended December 31

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	Appropriated Surplus	Unappropriated Surplus	2018	2017
<b>Accumulated Surplus At the Beginning of the Year</b>	31,011	332,772	<b>\$ 363,783</b>	\$ 337,709
Excess (deficiency) of revenues over expenditures	-	(30,169)	<b>(30,169)</b>	26,074
Transfer to (from) reserve	-	-	-	-
<b>Accumulated Surplus At the End of the Year</b>	<b>\$ 31,011</b>	<b>\$ 302,603</b>	<b>\$ 333,614</b>	<b>\$ 363,783</b>

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See accompanying notes to financial statements

# Saskatchewan Horse Federation Inc.

## Statement of Cash Flows For the Year Ended December 31

	2018	2017
<b>Cash Provided by (Used In) Operations</b>		
Excess (deficiency) of revenues over expenditures	\$ (30,169)	\$ 26,074
Items not involving cash:		
Amortization	4,189	2,633
Adjustments to reconcile Net Income to cash provided by operating activities:		
(Increase) Decrease in:		
Accounts Receivable	4,752	(7,364)
Goods and Services Tax Rebate Receivable	112	1,141
Prepaid Expenses	(1,137)	622
Inventory	222	(451)
Increase (Decrease) in:		
Accounts Payable	4,501	2,478
Deferred Revenue	18,598	19,825
Deferred Pegasus Fund Revenue	2,664	2,052
<b>Cash provided by (used for) operations</b>	<b>3,732</b>	<b>47,010</b>
<b>Investing Activities</b>		
Proceeds on disposal of investments	60,236	-
Purchase of investments	-	(69,184)
Purchase of capital assets	(6,730)	(15,925)
<b>Cash provided by (used for) investing</b>	<b>53,506</b>	<b>(85,109)</b>
Increase (decrease) in cash during the year	57,238	(38,099)
Cash Position at the beginning of the Year	254,101	292,200
<b>Cash Position at the end of the Year</b>	<b>\$ 311,339</b>	<b>\$ 254,101</b>
Cash Consists of:		
Cash in Bank	\$ 271,944	\$ 217,370
Invested in Sport Legacy Fund	39,395	36,731
	<b>\$ 311,339</b>	<b>\$ 254,101</b>

See accompanying notes to financial statements

# Saskatchewan Horse Federation Inc.

## Notes to Financial Statements

For the Year Ended December 31, 2018

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### 1. Purpose of the Association

The Saskatchewan Horse Federation Inc. (the "Federation") is incorporated under The Non-profit Corporations Act of Saskatchewan. The Saskatchewan Horse Federation Inc. is the provincial body which represents the sport, recreation and industry of horse.

### 2. Significant Accounting Policies

#### a) Accounting Policies

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles using Accounting Standards for Not for Profit Organizations, Part III of the Canadian Institute of Chartered Accountants (CICA) Handbook.

#### b) Investments

Investments consist of guaranteed investment certificates and fixed income investments with maturity dates of greater than twelve months from the date of acquisition, and mutual funds.

#### c) Inventory

Inventories are valued at the lower of cost and net realizable value, with cost being determined using the first in first out method.

#### d) Capital Assets

Capital assets are accounted for at cost and amortized using rates intended to amortize them over their useful lives. Capital assets with a cost less than \$1,500 are expensed in the year of acquisition. Capital assets are depreciated using the straight line method and the following rates:

Computer equipment	3 years
Furniture and equipment	10 years

#### e) Revenue Recognition

The Saskatchewan Horse Federation Inc. follows the deferral method of accounting for contributions and grants. Memberships, donations and sponsorships are recorded as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Interest is recorded in the period earned. Membership Assistance Program grants received by the corporation are remitted to local horse associations and clubs during the course of the year. Operating and other grants are recognized as revenue as they are earned. Grants for specific projects are recognized concurrent with project expenditures. Induction dinner revenue is recognized in the period the dinner is held. Raffle ticket revenue is recognized in the period the draw is held.

#### f) Use of Estimates

The preparation of financial statements in accordance 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 amount of revenues and expenses during the reporting period. These estimates are reviewed periodically, and as adjustments become necessary, they are reported in earnings in the period in which they become known.



# Saskatchewan Horse Federation Inc.

## Notes to Financial Statements

For the Year Ended December 31, 2018

### 2. Significant Accounting Policies

#### g) Financial Instruments

The Federation initially measures its financial assets and financial liabilities at fair value adjusted by, in the case of a financial instrument that will not be measured subsequently at fair value, the amount of transaction costs directly attributable to the instrument.

The Federation subsequently measures all its financial assets and financial liabilities at amortized cost, except for cash and investments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in income in the year in which the changes occur.

Transaction costs are recognized in income in the period incurred, except for financial instruments that will be subsequently measured at amortized cost. Transaction costs associated with the acquisition and disposal of fixed income investments are capitalized and are included in the acquisition costs or reduce proceeds on disposal. Investment management fees associated with the index pooled funds are expensed as incurred.

Financial assets measured at amortized cost include accounts receivable and investments in guaranteed investment certificates and fixed income investments.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities.

Financial assets measured at fair value include investments quoted in an active market.

At the end of each reporting period, the Federation assesses whether there are any indications that a financial asset measured at amortized cost may be impaired. If there is an indication of impairment, the Federation determines whether a significant adverse change has occurred during the period in the expected timing or amount of future cash flows from the financial asset. If the Federation identifies a significant adverse change in the expected timing or amount of future cash flows from a financial asset, it reduces the carrying amount of the asset to the higher of the present value of the expected cash flows or the amount that could be realized from selling the financial asset.

Any impairment of the financial asset is charged to income in the period in which the impairment is determined. When the extent of impairment of a previously written-down asset decreases and the decrease can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed to the extent of the improvement, but not in excess of the impairment loss. The amount of the reversal is recognized in income in the period the reversal occurs.

### 3. Investments

Investments consist of the following:

	2018	2017
<u>Term Deposits</u>		
CIBC GIC 1.40% maturing Nov 5, 2018	\$ -	\$ 56,408
<u>Mutual Funds</u>		
CIBC short term bond fund	210,975	207,687
CIBC monthly income fund	135,214	142,330
	<u>\$ 346,189</u>	<u>\$ 406,425</u>

# Saskatchewan Horse Federation Inc.

## Notes to Financial Statements

For the Year Ended December 31, 2018

### 4. Capital Assets

Capital assets consist of the following:

	Capital Cost	Accumulated Amortization	2018 Net Book Value	2017 Net Book Value
Computer equipment	8,245	4,234	4,011	3,311
Furniture and equipment	14,410	2,588	11,822	9,981
	<u>\$ 22,655</u>	<u>\$ 6,822</u>	<u>\$ 15,833</u>	<u>\$ 13,292</u>

### 5. Deferred Revenue

Deferred revenue consists of the following:

	2018	2017
Annual Funding	\$ 173,750	\$ 168,700
Membership Assistance Program	66,800	68,600
Membership revenues	42,732	30,884
Government grants	5,000	-
Sponsorship	-	1,500
	<u>\$ 288,282</u>	<u>\$ 269,684</u>

Deferred Pegasus Fund Revenue are funds that have been donated to the Pegasus Fund by members and are currently being held by the National Sport Trust Fund. The funds earn 5% a year and must remain in the fund for at least five years in order to receive this return. When the funds are withdrawn for use they will be brought into operating income.

### 6. Appropriated Surplus

The Board of Directors have designated funds as a reserve against possible future decreases in revenues to be able to continue services until additional funds can be arranged.

### 7. Financial Instruments and Risk

The Federation is exposed to various risks through its financial instruments. The significant financial risks to which the Federation is exposed are:

#### Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Federation is exposed to credit risk on the accounts receivable from its members, however, does not have a significant exposure to any individual customer or counterpart. In order to reduce its credit risk, the Federation regularly reviews outstanding accounts receivable.

#### Liquidity Risk

Liquidity risk is the risk that the Federation will not be able to meet its financial obligations as they come due. The Federation manages liquidity by maintaining adequate cash on hand to provide for the ongoing management and operations of the Federation. In addition, the Federation continuously monitors and reviews both actual and forecasted cash flows.

# Saskatchewan Horse Federation Inc.

## Notes to Financial Statements

For the Year Ended December 31, 2018

### 7. Financial Instruments and Risk (continued)

#### Interest Risk

The Federation is exposed to interest rate risk on its fixed and floating interest rate financial instruments. Fixed rate instruments subject the Federation to a fair value risk while the floating rate instruments subject it to a cash flow risk.

### 8. Economic Dependence

Saskatchewan Horse Federation Inc. currently receives significant revenue in grants from Saskatchewan Lotteries Trust Fund for Sport, Culture and Recreation. As a result, the organization is dependent upon the continuance of these grants to maintain operations at their current level.

### 9. Map Grants

During the year, the Federation allocated the following Membership Assistance Program Grants (MAP) to the following associations:

Club Name		2018	2017
Aberdeen Sunset Riders	\$	1,060	\$ 838
Battlefords Quarter Horse Club Inc	\$	1,060	\$ -
Bengough Agricultural Society Inc	\$	800	\$ 630
Biggar Recreational Valley Inc.	\$	1,150	\$ 990
Borderline Riders Club	\$	-	\$ 700
Canadian Ranch Roping Association	\$	1,060	\$ -
Canadian Thoroughbred Horse Society	\$	1,060	\$ 838
Cadillac Light Horse Club	\$	970	\$ -
Carrot River Light Horse Club	\$	970	\$ 799
Carrot River Valley Arabian Horse Club	\$	-	\$ 990
Classique Equestrian Club Inc.	\$	970	\$ 799
Clearview Riding Club	\$	-	\$ -
Corman Park Horse Riders	\$	1,060	\$ 799
Couteau Hills Multiple 4H Club	\$	-	\$ -
Davidson Riding Club	\$	800	\$ 700
Delisle Riding Club	\$	672	\$ 799
Dusty Riders 4H Light Horse	\$	970	\$ 799
Equine Elite 4H Club	\$	-	\$ -
Esterhazy Team Penners	\$	970	\$ 799
Estevan Exhibition Assoc.	\$	-	\$ -
Findlater Ranch Rodeo Committee	\$	-	\$ 838
Flatland Equestrian Inc	\$	-	\$ 700
Glenavon and District Agriculture Society	\$	970	\$ 838
Goldburn Gallopers 4H Club	\$	-	\$ 890
Grasslands Hunter Jumper Association	\$	800	\$ 799
Grasswood Fillies Inc.	\$	1,060	\$ 838
Heartland Light Horse 4H Club	\$	1,060	\$ 838
Heartland Pony Club	\$	-	\$ 838
HMR Sport Horse Club Inc.	\$	1,200	\$ 890
Jumping Hills Racing Club	\$	-	\$ 799
Kelvington Ag Society	\$	1,060	\$ 838
Kingskettle Pony Club	\$	800	\$ -
Last Mountain Riding Club	\$	970	\$ 700

# Saskatchewan Horse Federation Inc.

## Notes to Financial Statements

For the Year Ended December 31, 2018

### MAP Continued

Living Skies Pony Club	\$	970	\$	799
Maple Creek Light Horse Assoc.	\$	1,060	\$	838
Maryfield Agricultural Society	\$	-	\$	799
Melfort Agricultural Society	\$	1,060	\$	799
Melfort Trailblazers 4H Club	\$	970	\$	-
Melville & District Agripark Assoc	\$	1,060	\$	799
Midwest Miniature Horse & Pony Club	\$	800	\$	799
Moose Jaw Exhibition Company	\$	-	\$	838
Moose Mountain Trail Riders	\$	1,060	\$	890
Norsask Riders	\$	970	\$	838
Park Valley Pony Club	\$	1,150	\$	838
Parkland Riding Club	\$	800	\$	700
Parkland Therapeutic Riding Association	\$	-	\$	584
Pierceland Riding Club	\$	800	\$	-
Prairie Carriage Driving Club	\$	1,060	\$	-
Prairie Mentoring Centre for Therapeutic	\$	1,200	\$	838
Prairie N Forest Equestrian Club	\$	1,060	\$	799
Prince Albert & District Riding Club	\$	1,150	\$	990
Qu'Appelle Valley Horse Pull Club	\$	-	\$	799
Queen City Trailblazer Pony Club	\$	1,150	\$	890
Ranch Horse Challenge Circuit	\$	-	\$	799
Red Deer Saddle Club	\$	1,060	\$	838
Regina District Dressage Assoc.	\$	1,150	\$	890
Sagebrush Saddle Club	\$	-	\$	-
Sandcastle Riding Club Inc.	\$	1,200	\$	890
Sask Appaloosa Horse Club	\$	1,200	\$	990
Sask Arabian Horse Assoc.	\$	1,200	\$	990
Sask Clydesdale Assoc.	\$	978	\$	799
Sask Cowboy Dressage Inc.	\$	1,150	\$	890
Sask Cowboy Mounted Shooting Assoc.	\$	1,060	\$	799
Sask Cutting Horse Assoc.	\$	1,200	\$	990
Sask Draft and Driving Association	\$	800	\$	-
Sask Dressage Development Assoc.			\$	-
Sask Equestrian Vaulting Association	\$	-	\$	700
Sask High School Rodeo Assoc.	\$	-	\$	990
Sask Hunter Jumper Association	\$	1,060	\$	799
Sask Long Riders	\$	-	\$	-
Sask Morgan Horse Club	\$	-	\$	838
Sask Paint Horse Club	\$	1,150	\$	890
Sask Pleasure Drivers Association	\$	-	\$	-
Sask Quarter Horse Assoc.	\$	-	\$	-
Sask Regional Pony Club	\$	-	\$	-
Sask Reined Cow Horse Assoc.	\$	1,200	\$	799
Sask Reining Horse Assoc.	\$	1,200	\$	990
Sask Riding Clubs Assoc.	\$	1,200	\$	990
Sask Team Cattle Penning Assoc.	\$	1,200	\$	838
Sask Team Penning Association	\$	1,060		
Sask Valley Riding Club	\$	1,060	\$	-
Sask Western Dressage Assoc	\$	1,150	\$	890
Sask Working Teamsters Assoc.	\$	1,150	\$	838

# Saskatchewan Horse Federation Inc.

## Notes to Financial Statements

For the Year Ended December 31, 2018

### MAP Continued

Saskatoon Dressage Club	\$	1,150	\$	890
Saskatoon Pony Club	\$	-	\$	-
Saskatoon Riding Club	\$	-	\$	990
Shand Agricultural Society	\$	-	\$	-
Shaunavon/Admiral Agriculture	\$	1,060	\$	838
Smokin' Britches Roping & Riding Club	\$	-	\$	799
Sunshine Vaulters	\$	800	\$	700
Swift Current Agricultural & Exhibition	\$	1,150	\$	838
Twin Valley Riding Club	\$	1,060	\$	838
Val Marie 4H Light Horse Club	\$	1,060	\$	838
Victoria Plains Horse Club	\$	760	\$	700
Wheels & Saddles Drive / Riding	\$	1,060	\$	799
Wood Mountain Wagon Train	\$	1,060	\$	700
<b>Total MAP Grants</b>	<b>\$</b>	<b>69,400</b>	<b>\$</b>	<b>61,500</b>

### 10. Donated Services

The work of the Federation is dependent on the voluntary services of many members. Since these services are not normally purchased by the Federation and because of the difficulty of determining their fair value, donated services are not recognized in these financial statements.

### 11. Income Tax Status

The Federation is exempt from income tax as a non-profit organization.

### 12. Commitments

The Federation has entered into a five year lease for photocopier with quarterly payments of \$390, expiring in April 2023. Minimum lease payments are as follows:

2019	1,560
2020	1,560
2021	1,560
2022	1,560
2023	390

**Saskatchewan Horse Federation Inc.**  
**Schedules to Financial Statements**  
For the Year Ended December 31

2018

2017

**Schedule of Fundraising (net of expenses)**

Schedule 1

Equine Expo	\$	7,000	\$		7,000
Grant - SLGA		6,808			8,512
Raffle revenue		39,555			47,060
Raffle expense		(26,798)			(31,232)
	\$	<u>26,565</u>	\$		<u>31,340</u>

**Schedule of Memberships**

Schedule 2

Individuals	\$	110,400	\$		108,405
Corporate		26,895			26,915
	\$	<u>137,295</u>	\$		<u>135,320</u>

**Schedule of Sales (net of expenses)**

Schedule 3

Insurance/sanctioning Revenue	\$	25,735	\$		28,440
Insurance/sanctioning Expense		(18,434)			(18,088)
Manual sales		2,347			3,960
Show Trail Revenue		-			3,475
Western Horse Review Revenue		1,402			2,565
Western Horse Review Expense		(1,009)			(1,181)
	\$	<u>10,041</u>	\$		<u>19,171</u>

**Schedule of Sask Lotteries Trust Fund Grants**

Schedule 4

Saskatchewan Lotteries Trust Fund					
Annual Funding	\$	337,400	\$		311,900
Membership Assistance Program		68,600			61,500
	\$	<u>406,000</u>	\$		<u>373,400</u>

**Saskatchewan Horse Federation Inc.**  
**Schedules to Financial Statements**  
For the Year Ended December 31

**2018**

2017

**Schedule of Administration Expenditures**  
Schedule 5

Audit	\$	4,665	\$	4,476
Amortization		4,189		2,633
Bad Debts		-		250
Bank charges		8,010		7,163
Bookkeeping		2,067		2,149
Insurance		6,721		7,313
Legal Fees		15		15
Office Operations		50,290		43,696
Salaries and Benefits		234,112		201,223
Staff Travel and Recruitment		1,610		12,218
Other		-		2,247
		<b>\$ 311,679</b>		<b>\$ 283,383</b>

**Schedule of Capacity and Interaction Expenditures**  
Schedule 6

Awards and Recognition	\$	21,466	\$	11,198
Communication		2,133		41,599
Conference/Symposiums		981		687
Marketing and Promotion		27,370		13,938
Meetings - AGM		10,257		8,873
Meetings - Board and Committee		20,450		18,903
Meetings - National		5,912		1,754
Memberships		1,235		998
Planning Sessions		10,431		2,978
Professional Leadership Development		1,175		743
		<b>\$ 101,410</b>		<b>\$ 101,671</b>

**Schedule of Excellence Expenditures**  
Schedule 7

Athlete Development				
Athlete Assistance	\$	21,250	\$	18,600
Competition		33,343		30,005
Talent ID		21,739		-
Training		209		(89)
Coaching Development		5,536		2,254
Officials Development		3,333		2,665
Salaries and Benefits		21,010		20,068
		<b>\$ 106,420</b>		<b>\$ 73,503</b>

**Saskatchewan Horse Federation Inc.**  
**Schedules to Financial Statements**  
For the Year Ended December 31

**2018**

2017

**Schedule of Participation Expenditures**  
Schedule 8

Athlete Development			
Competitions	\$	<b>40,604</b>	\$ 45,239
Introductory Programs		<b>12,020</b>	12,897
Coaching Development		<b>4,225</b>	1,742
Officials Development		<b>1,657</b>	2,362
Salaries and Benefits		<b>21,010</b>	20,069
	<b>\$</b>	<b>79,516</b>	<b>\$ 82,309</b>

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