

REINING CANADA
Financial Statements
Year Ended December 31, 2020
(Unaudited - See Notice To Reader)

REINING CANADA
Index to Financial Statements
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(Unaudited - See Notice To Reader)

	Page
NOTICE TO READER	1
FINANCIAL STATEMENTS	
Statement of Financial Position	2
Statement of Revenues and Expenditures	3
Statement of Changes in Net Assets	4
Notes to Financial Statements	5

NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Reining Canada as at December 31, 2020 and the statements of revenues and expenditures and changes in net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Airdrie, Alberta
February 10, 2021

CMW
CMW Professional Corporation
CHARTERED PROFESSIONAL ACCOUNTANTS

REINING CANADA
Statement of Financial Position
December 31, 2020
(Unaudited - See Notice To Reader)

	2020	2019
ASSETS		
CURRENT		
Cash	\$ 39,106	\$ 33,433
Accounts receivable	13,000	20,000
Prepaid expenses	414	467
	<u>\$ 52,520</u>	<u>\$ 53,900</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 6,469	\$ 3,391
NET ASSETS	<u>46,051</u>	50,509
LIABILITIES AND NET ASSETS	<u>\$ 52,520</u>	<u>\$ 53,900</u>

REINING CANADA
Statement of Revenues and Expenditures
Year Ended December 31, 2020
(Unaudited - See Notice To Reader)

	2020	2019
TRADE SALES		
Foreign exchange gain (loss)	\$ 7,639	\$ 7,940
Shows	11,000	5,000
NRHA rebates	2,000	15,000
	<u>20,639</u>	<u>27,940</u>
EXPENSES		
Awards	10,231	11,300
Fax and internet charges	520	753
Insurance	763	1,106
Interest and bank charges	323	49
Meetings and conventions	2,219	2,758
Memberships	292	445
Miscellaneous	-	563
Newsletter	939	186
Office administration	7,500	7,500
Postage and courier	361	809
Professional fees	1,482	1,470
Telephone	351	682
Website maintenance	116	340
	<u>25,097</u>	<u>27,961</u>
DEFICIENCY OF TRADE SALES OVER EXPENSES	<u>\$ (4,458)</u>	<u>\$ (21)</u>

REINING CANADA
Statement of Changes in Net Assets
Year Ended December 31, 2020
(Unaudited - See Notice To Reader)

	2020	2019
NET ASSETS - BEGINNING OF YEAR	\$ 50,509	\$ 50,530
DEFICIENCY OF TRADE SALES OVER EXPENSES	<u>(4,458)</u>	<u>(21)</u>
NET ASSETS - END OF YEAR	<u>\$ 46,051</u>	<u>\$ 50,509</u>

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Notes to Financial Statements
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