

Canadian Avalanche Association
Financial Statements
For the Year Ended November 30, 2019

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Independent Auditor's Report

To the members of Canadian Avalanche Association

Opinion

We have audited the financial statements of Canadian Avalanche Association (the Entity), which comprise the statement of financial position as at Saturday, November 30, 2019, and the statements of operations, changes in net assets, and 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 Saturday, November 30, 2019, and its operations and 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 ethical 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 opinion.

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

Management is responsible for the preparation and fair presentation of these 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 judgment and maintain professional skepticism throughout the audit. We also:

- 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.

BDO Canada LLP

Chartered Professional Accountants

Revelstoke, British Columbia
February 21, 2020

Canadian Avalanche Association Statement of Financial Position

As at November 30 **2019** 2018

Assets

Current

Cash (Note 2)	\$ 1,259,520	\$ 984,913
Term deposits (Note 3)	550,000	445,000
Accounts receivable	113,993	339,439
Inventory (Note 4)	11,112	14,133
Prepaid expenses	150,168	131,031
	2,084,793	1,914,516

Capital assets (Note 5)

156,330 166,015

Intangible assets (Note 6)

588,507 695,689

\$ 2,829,630 \$ 2,776,220

Liabilities and Net Assets

Current

Accounts payable and accrued liabilities (Note 7)	\$ 221,777	\$ 288,690
Deferred revenue (Note 8)	1,247,485	1,106,824
Current deferred intangible contribution (Note 9)	106,800	106,800
	1,576,062	1,502,314

Deferred intangible contribution (Note 9)

478,798 585,562

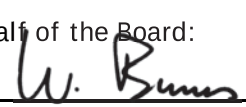
2,054,860 2,087,876

Net Assets

Invested in capital and intangible assets	159,239	169,342
Internally restricted (Note 10)	402,828	338,433
Unrestricted	212,703	180,569
	774,770	688,344

\$ 2,829,630 \$ 2,776,220

On behalf of the Board:

 Director

 Director

**Canadian Avalanche Association
Statement of Changes in Net Assets**

For the year ended November 30

2019

2018

	Invested in Capital and Intangible Assets	Internally Restricted (Note 10)	Unrestricted	Total	Total
Balance, beginning of the year	169,342	338,433	180,569	688,344	\$ 476,927
Excess of revenues over expenses	(11,381)	(85,605)	183,412	86,426	211,417
Interfund transfers	-	150,000	(150,000)	-	-
Purchase of tangible assets	1,849	-	(1,849)	-	-
Disposal of tangible assets	(571)	-	571	-	-
Balance, end of the year	\$ 159,239	\$ 402,828	\$ 212,703	\$ 774,770	\$ 688,344

The accompanying notes are an integral part of these financial statements.

Canadian Avalanche Association Statement of Operations

For the year ended November 30	2019	2018
Revenue		
InfoEx (Schedule 1)	\$ 425,002	\$ 344,448
Industry Training Programs (Schedule 2)	1,442,806	1,432,290
Membership Services (Schedule 3)	388,777	393,530
Government Funded Projects (Schedule 4)	168,714	222,143
Intellectual Property Development (Schedule 6)	7,507	13,389
	<u>2,432,806</u>	<u>2,405,800</u>
Expenses		
InfoEx (Schedule 1)	412,060	347,958
Industry Training Programs (Schedule 2)	1,318,428	1,238,388
Membership Services (Schedule 3)	354,066	336,778
Government Funded Projects (Schedule 4)	168,714	222,143
Avalanche Control Blasting (Schedule 5)	380	-
Intellectual Property Development (Schedule 6)	92,732	49,116
	<u>2,346,380</u>	<u>2,194,383</u>
Excess of revenues over expenses	<u>\$ 86,426</u>	<u>\$ 211,417</u>

The accompanying notes are an integral part of these financial statements.

Canadian Avalanche Association Statement of Cash Flows

For the year ended November 30	2019	2018
Cash flows from operating activities		
Cash receipts from members, customers, sponsors and donors	\$ 2,678,731	\$ 2,197,904
Cash paid to suppliers and employees	(2,311,261)	(2,010,449)
Interest received	13,415	11,191
	<u>380,885</u>	<u>198,646</u>
Cash flows from investing activities		
Purchase of capital assets	(1,849)	(2,295)
Proceeds from term deposits	445,000	457,223
Purchase of term deposits	(550,000)	(445,000)
Proceeds on disposal of property and equipment	571	-
	<u>(106,278)</u>	<u>9,928</u>
Net increase in cash	274,607	208,574
Cash, beginning of the year	984,913	776,339
Cash, end of the year	\$ 1,259,520	\$ 984,913

The accompanying notes are an integral part of these financial statements.

Canadian Avalanche Association Notes to Financial Statements

November 30, 2019

1. Significant Accounting Policies

Nature and Purpose of Organization

The Canadian Avalanche Association (the "Association") is a non-profit organization incorporated under the Canada Not-for-profit Corporations Act. The Association's purpose is to:

- protect the public interest by ensuring members adhere to the Association's Code of Ethics;
- represent members who are professionally engaged in avalanche work in Canada;
- maintain, monitor and enforce standards of education and qualifications for continued membership in the Association;
- facilitate the exchange of technical information between persons engaged in avalanche safety programs;
- support public avalanche awareness by acting as a resource base;
- encourage and promote avalanche safety research and development; and
- provide professional avalanche education

The Association is exempt from income taxes under Paragraph 149(1)(f) of the Income Tax Act. The Association is not a registered charity.

The Association incorporated under the Canada Not-for-profit Corporations Act on November 3, 2016. On November 22, 2016, the provincially incorporated entities of the Association transferred all assets and liabilities into the new federally incorporated entity. As a result, the provincially incorporated entities were dissolved and the Association took on the year-end date of the federal entity, November 30.

Basis of Accounting

The financial statements have been prepared using Canadian accounting standards for not-for-profit organizations.

Canadian Avalanche Association Notes to Financial Statements

November 30, 2019

1. Significant Accounting Policies (continued)

Revenue Recognition	The Association follows the deferral method of accounting for contributions. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Revenue consists primarily of tuition and course fees, subscriptions, membership dues, retail sales, and seminar revenue. Revenue is recognized when the price is fixed or determinable, as the products or services are rendered and collectibility is reasonably assured. Prepaid amounts for these services are deferred and recognized into income when earned.
Deferred Contributions	Deferred contributions related to capital assets are amortized to revenue on the same basis as the related capital assets. Deferred contributions for operating services are amortized to revenue when the revenue recognition criteria are met.
Inventories	Inventories are valued at the lower of cost and net realizable value. Cost is determined on the first-in, first-out basis.

Canadian Avalanche Association Notes to Financial Statements

November 30, 2019

1. Significant Accounting Policies (continued)

Capital Assets

Purchased capital assets are stated at cost less accumulated amortization. Expenditures for repairs and maintenance are expensed as incurred. Betterments that extend the useful life of the tangible capital asset are capitalized.

Amortization based on the estimated useful life of the asset is calculated as follows:

Building	30 years Straight-line
Audio visual equipment	20 % Declining balance
Computer equipment and software	30 % Declining balance
Furniture	30 % Declining balance
Office equipment	20 % Declining balance
Radio equipment	20 % Declining balance
Rescue equipment	20 % Declining balance
Weather equipment	20 % Declining balance

When a tangible capital asset no longer has any long-term service potential to the Association, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations.

When a tangible capital asset is disposed of, the difference between the net proceeds on disposition and the net carrying amount is recognized in the statement of operations.

Intangible Assets

Purchased intangible assets are initially recorded at cost. Contributed intangible assets are recorded at fair value at the date of contribution. Intangible assets with a finite useful life are amortized over their estimated useful lives. Amortization based on the estimated useful life of the intangible asset is calculated using the straight-line method as follows:

InfoEx	10 years
Trademark	10 years

When an intangible asset no longer has any long-term service potential to the organization, the excess of its net carrying amount over any residual value is recognized as an expense in the statement of operations. Any unamortized deferred contribution amount related to the intangible asset is recognized in revenue in the statement of operations, provided that all restrictions have been complied with.

Research costs are expensed when incurred. Expenditures on internally generated intangible assets are expensed as incurred.

Canadian Avalanche Association Notes to Financial Statements

November 30, 2019

1. Significant Accounting Policies (continued)

Financial Instruments	Financial Instruments are recorded at fair value at initial recognition. In subsequent periods, financial instruments are reported at cost or amortized cost less impairment. Transaction costs on the acquisition, sale or issue of financial instruments are expensed for those items measured at fair value and charged to the financial instrument for those measured at amortized cost. Financial assets are tested for impairment when indicators of impairment exist. When a significant change in the expected timing or amount of the future cash flows of the financial asset is identified, the carrying amount of the financial asset is reduced and the amount of the write-down is recognized in net income. A previously recognized impairment loss may be reversed to the extent of the improvement, provided it is not greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously, and the amount of the reversal is recognized in net income.
Use of Estimates	The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenditures during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future. Significant estimates include amortization of capital assets and intangible assets.
Contributed Materials	Contributed materials, which are used in the normal course of the Association's operations and would otherwise have been purchased, are recorded at their fair value at the date of contribution, if fair value can be reasonably estimated.
Contributed Services	Volunteers contribute many hours per year to assist the Association in carrying out its activities. Due to the difficulty of determining their fair value, contributed services are not recognized in the financial statements.
Non-Monetary Transactions	Non-monetary transactions occur when assets, liabilities or services are exchanged for other assets, liabilities or services at little or no monetary consideration. Non-monetary transactions are measured at the fair value of the asset or service given up unless the fair value of the asset or service received is more reliably measured.

Canadian Avalanche Association Notes to Financial Statements

November 30, 2019

2. Cash

The Association's bank accounts are held in one financial institution. The bank accounts earn interest from 0% to 0.5%.

3. Term Deposits

Term deposits earn interest from 1.25% to 2.50% and have maturity dates from March 2020 to May 2020.

4. Inventory

Inventory consists of merchandise and educational materials and supplies available for sale. Total inventory recognized as expenses during the year was \$ 40,305 (2018 - \$ 31,883).

5. Capital Assets

	2019		2018	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Land	\$ 44,000	\$ -	\$ 44,000	\$ -
Building	205,372	107,342	205,372	100,490
Audio-visual equipment	33,248	32,416	33,248	32,231
Computer equipment and software	183,531	172,293	182,253	168,866
Furniture	20,238	19,698	20,238	19,578
Office equipment	28,641	27,663	28,641	27,444
Radio equipment	9,025	8,313	9,025	8,153
Rescue equipment	29,492	29,492	29,492	29,492
Weather equipment	7,394	7,394	7,394	7,394
	<u>\$ 560,941</u>	<u>\$ 404,611</u>	<u>\$ 559,663</u>	<u>\$ 393,648</u>
Net book value		<u>\$ 156,330</u>		<u>\$ 166,015</u>

Canadian Avalanche Association Notes to Financial Statements

November 30, 2019

6. Intangible Assets

	2019		2018	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
InfoEx	\$ 1,068,233	\$ 482,635	1,068,233	\$ 375,871
Trademark	4,181	1,272	4,181	854
	<u>\$ 1,072,414</u>	<u>\$ 483,907</u>	<u>1,072,414</u>	<u>\$ 376,725</u>
Net book value		<u>\$ 588,507</u>		<u>\$ 695,689</u>

InfoEx

A third party provided the services and costs related to the development and maintenance of Industry Information Exchange (InfoEx). InfoEx is a website and database for sharing daily exchange of technical snow, weather, avalanche and terrain information. During 2016, ownership of this intangible asset was formalized and therefore a contributed asset was recognized based on the fair value of the asset in the amount of \$ 1,068,233. Deferred capital contributions are amortized into revenue at the same rate as the asset is amortized.

The Association earns revenues from the operation of InfoEx. During the current year, \$298,661 (2018 - \$220,955) of revenue was recognized on subscriptions to InfoEx. Currently there is \$ 176,141 included in deferred revenue for prepaid InfoEx subscriptions.

When the Association took over ownership of InfoEx, the Association agreed to pay the third party a royalty payment of 20% for any licensing net sales generated outside of Canada, up to the total value of the asset originally transferred of \$1,068,233. During the year \$ 7,981 was paid as part of this arrangement (2018 - \$ 4,900). The total paid as of year end is \$28,145.

7. Accounts Payable and Accrued Liabilities

Included in accounts payable and accrued liabilities are \$ 27,540 (2018 - \$ 32,920) in government remittances payable.

Canadian Avalanche Association Notes to Financial Statements

November 30, 2019

8. Deferred Revenue

Deferred contributions represent unspent resources externally restricted for research purposes and restricted course funding received in the current year that is related to a program to be facilitated in a subsequent period. Deferred contributions balances are as follows:

	December 1, 2018	Contributions Received	Revenue Recognized	November 30, 2019
Membership fees	\$ 42,536	\$ 16,381	\$ (42,536)	16,381
Industry training program courses	844,392	1,032,407	(844,392)	1,032,407
InfoEx subscriptions	179,868	176,141	(179,868)	176,141
Other	40,028	22,556	(40,028)	22,556
	<u>\$ 1,106,824</u>	<u>\$ 1,247,485</u>	<u>\$ (1,106,824)</u>	<u>1,247,485</u>

9. Deferred Intangible Contribution

Deferred intangible contributions related to intangible assets represent the unamortized portion of contributed intangible assets. The changes in the deferred intangible contributions balance for the year are as follows:

	2019	2018
Beginning balance	\$ 692,362	\$ 799,127
Less: amount amortized to revenue	<u>(106,764)</u>	<u>(106,765)</u>
	585,598	692,362
Current portion	<u>106,800</u>	<u>106,800</u>
	<u>\$ 478,798</u>	<u>\$ 585,562</u>

Canadian Avalanche Association Notes to Financial Statements

November 30, 2019

10. Internally Restricted Net Assets

	2019	2018
Avalanche control blasting	\$ 43,328	\$ 43,708
Intellectual property development	209,500	194,725
Legal aid	50,000	50,000
ITP instructor development	60,000	30,000
Building	40,000	20,000
	<u>\$ 402,828</u>	<u>\$ 338,433</u>

Net assets internally restricted for avalanche control blasting are used for upgrades to the Association's Avalanche Control Blasting course. Net assets internally restricted for intellectual property development are used to facilitate future updates to manuals, web sites, videos and other Association copyright documents. Net assets internally restricted for legal aid are designated to aid the Association in its goals of future conduct investigation and discipline. Net assets internally restricted for ITP instructor development are used for the training and development of new and existing ITP instructors. Net assets internally restricted for the building fund are designated to aid in the long-term sustainability and maintenance of the CAA's building.

11. Non-Monetary Transactions

During the year, the Association entered in non-monetary transactions with several ski resorts. In exchange for using the resort's ski lift, the Association provided course credits. The transactions were measured at the fair value of the service given up. The total fair value of the courses given up was \$ 30,184 (2018 - \$37,216). No gain or loss arose from the transactions.

12. Commitments

The Association has a funding agreement with Simon Fraser University to fund a research position in the amount of \$ 70,000 in seven instalments over 8 years. As at November 30, 2019 the Association has provided \$ 50,000. The arrangement expires September 2021.

Canadian Avalanche Association Notes to Financial Statements

November 30, 2019

13. Financial Instruments

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 Association is exposed to credit risk resulting from the possibility that a customer or counterparty to a financial instrument defaults on their financial obligations; if there is a concentration of transactions carried out with the same counterparty; or of financial obligations which have similar economic characteristics such that they could be similarly affected by changes in economic conditions. The Association's financial instruments that are exposed to concentrations of credit risk relate primarily to its accounts receivable as 12% of the Association's accounts receivable comes from one customer.

Liquidity risk

Liquidity risk is the risk that the Association will encounter difficulty in meeting its obligations associated with financial liabilities. Liquidity risk includes the risk that, as a result of operational liquidity requirements, the Association will not have sufficient funds to settle a transaction on the due date; will be forced to sell financial assets at a value, which is less than what they are worth; or may be unable to settle or recover a financial asset. The Association is exposed to this risk mainly in respect of its accounts payable.

The Association's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient cash flows to fund its operations and to meet its liabilities when due, under both normal and stressed conditions. The Association maintains a portion of its invested assets in liquid securities.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Association is exposed to interest rate risk on its term deposits.

Canadian Avalanche Association
Schedule 1 - InfoEx
(Unaudited)

For the year	2019	2018
Revenue		
Amortization of deferred contributions	\$ 106,765	\$ 106,765
Donations	13,101	16,299
Interest	1,476	429
International subscriptions	98,610	-
Other	12,916	41,171
Recovered costs	10,036	9,094
Subscriptions	182,098	170,690
	<u>425,002</u>	<u>344,448</u>
Expenses		
Amortization of capital assets	1,754	1,236
Amortization of intangible assets	107,183	107,201
Bank and credit card charges	6,862	4,258
Board of directors' expenses	3,251	2,924
Consulting	29,937	1,115
Insurance	2,090	2,297
Licenses, fees and dues	861	2,128
Office	25,765	26,001
Professional fees	2,889	4,352
Property taxes	3,339	2,413
Repairs and maintenance	5,482	2,419
Royalty	7,981	4,900
Seminar	689	375
Travel	5,296	16,567
Wages and benefits	208,681	169,772
	<u>412,060</u>	<u>347,958</u>
Excess of revenues over expenses	\$ 12,942	\$ (3,510)

Canadian Avalanche Association
Schedule 2 - Industry Training Programs
(Unaudited)

For the year	2019	2018
Revenue		
Course fees	\$ 325,754	\$ 391,291
Donation	-	413
Interest	8,988	2,611
Other	18,384	17,399
Recovered costs	137,102	107,575
Tuition fees	952,578	913,001
	<u>1,442,806</u>	<u>1,432,290</u>
Expenses		
Advertising and promotion	-	179
Amortization of capital assets	6,578	2,844
Bank and credit card charges	41,799	41,074
Board of directors' expenses	9,733	5,127
Consulting	5,248	1,355
Course materials	43,895	43,528
Exchange (Note 11)	30,184	37,216
Instructor discounts	1,050	419
Insurance	6,920	4,704
Licenses, fees and dues	2,267	4,883
Office	97,257	95,809
Professional fees	20,580	20,075
Program development	19,313	15,339
Property taxes	5,812	4,942
Repairs and maintenance	10,239	6,060
Seminar	608	703
Travel	354,759	308,596
Wages and benefits	662,186	645,535
	<u>1,318,428</u>	<u>1,238,388</u>
Excess of revenues over expenses	<u>\$ 124,378</u>	<u>\$ 193,902</u>

Canadian Avalanche Association
Schedule 3 - Membership Services
(Unaudited)

For the year	2019	2018
Revenue		
Advertising	\$ 10,833	\$ 14,850
Interest	2,951	8,151
Membership fees	258,444	236,579
Other	30,504	34,904
Retail sales	34,641	49,632
Seminar	34,704	38,659
Sponsorship	14,815	9,388
Subscriptions	1,885	1,367
	388,777	393,530
Expenses		
Advertising and promotion	30	16
Amortization of capital assets	2,631	8,284
Bank and credit card charges	13,725	12,785
Board of directors' expenses	9,148	7,910
Consulting	906	1,223
Cost of goods sold	40,305	31,883
Insurance	3,250	3,938
Licenses, fees and dues	1,372	2,196
Member discounts	8,419	8,246
Office	33,151	41,141
Professional fees	6,163	7,461
Property taxes	3,215	4,137
Repairs and maintenance	5,312	3,797
Seminars	31,341	28,105
Travel	8,820	6,746
Wages and benefits	186,278	168,910
	354,066	336,778
Excess of revenues over expenses	\$ 34,711	\$ 56,752

Canadian Avalanche Association
Schedule 4 - Government Funded Projects
(Unaudited)

For the year	2019	2018
Ministry of National Defence - CAARAT		
Federal grant	\$ 168,714	\$ 145,766
Consulting	114,288	91,406
Office	20,796	11,167
Travel	12,914	22,676
Wages and Benefits	20,716	20,517
	<u>168,714</u>	<u>\$ 145,766</u>
Excess of revenues over expenditures	<u>\$ -</u>	<u>\$ -</u>
Ministry of National Defence - SARI		
Federal grant	\$ -	\$ 71,777
Other revenue	-	4,600
	-	<u>76,377</u>
Consulting	-	14,805
Freight	-	134
Office	-	4,724
Travel	-	30,316
Wages and Benefits	-	26,398
	-	<u>76,377</u>
Excess of revenues over expenditures	<u>\$ -</u>	<u>\$ -</u>

Canadian Avalanche Association
Schedule 5 - Avalanche Control Blasting
(Unaudited)

<u>For the year</u>	<u>2019</u>	<u>2018</u>
Expenses		
Consulting	<u>\$ 380</u>	<u>\$ -</u>
Excess (deficiency) of revenues over expenses	<u>\$ (380)</u>	<u>\$ -</u>

Canadian Avalanche Association
Schedule 6 - Intellectual Property Development
(Unaudited)

For the year ended, November 30	Diversity- Inclusion Study	Terrain	Professional Competency	Simon Fraser University Chair	Avalanche Risk Assessment Book	2019
Donation Revenue	7,272				\$ 235	\$ 7,507
Consulting	\$ 13,729	\$ 7,873	\$ 47,623	\$ -	\$ -	\$ 69,225
Memberships and licences	-	-	158	-	-	158
Office	-	-	669	-	235	904
Research Assistant	-	-	-	10,000	-	10,000
Travel	1,315	1,142	9,340	-	-	11,797
Wages and benefits	-	-	648	-	-	648
	15,044	\$ 9,015	\$ 58,438	\$ 10,000	\$ 235	\$ 92,732
Excess (deficit) of revenue over expenditures	\$ (7,772)	\$ (9,015)	\$ (58,438)	\$ (10,000)	\$ -	\$ (85,225)
For the year ended, November 30						2018
Donation Revenue					13,389	13,389
Consulting	-	1,456	19,081	-	650	21,187
Printing and Production	-	-	-	-	10,720	10,720
Research Assistant	-	-	-	10,000	-	10,000
Travel	-	654	4,590	-	60	5,304
Wages and benefits	-	-	-	-	1,905	1,905
	-	2,110	23,671	10,000	13,335	49,116
Excess (deficit) of revenue over expenditures	\$ -	\$ (2,110)	\$ (23,671)	\$ (10,000)	\$ 54	\$ (35,727)