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**NORTHERN ONTARIO WALLEYE TRAIL**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDING DECEMBER 31, 2020**

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UNAUDITED

*Northern Ontario Walleye Trail*  
**STATEMENT OF FINANCIAL POSITION**  
FOR THE PERIOD ENDING DECEMBER 31, 2020

**STATEMENT 1**

2020

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**ASSETS**

CURRENT ASSETS

Cash	\$	11,062
Prepaid Expenses - Mercury Motors		4,814
Accounts Receivable		-

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15,876

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**CAPITAL ASSETS**

Equipment	\$	4,821
Less: Accumulated Depreciation Equipment	-	4,821

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15,876

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**LIABILITIES**

CURRENT LIABILITIES

Deferred Revenue (Championship Fees 2020)	\$	6,250
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6,250

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**EQUITY**

CURRENT EARNINGS	\$	11,933
RETAINED EARNINGS		(2,307)

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9,626

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15,876

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Shane Turcotte - President

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Craig Salmonson - Treasurer

**STATEMENT OF REVENUE AND EXPENDITURE  
FOR THE PERIOD ENDING DECEMBER 31, 2020**

2020

**REVENUE**

Championship Revenue	\$	-
Sanctioning Fees		-
Member Fees		-
Cash Sponsorships		-
Other Revenue		-

**IN-KIND REVENUE**

2020 Sponsorship Campaign		-
	\$	-

**EXPENDITURE BY PROGRAM**

DNO Insurance		1,598
Advertising and Promotion		175
Bad Debts - Sagamok Sanctioning Fee		300
Miscellaneous Expense		100
Interest and Bank Charges		134

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\$ 2,307

**EXCESS (DEFICIENCY) OF REVENUE  
OVER EXPENSES**

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\$ (2,307)

*Northern Ontario Walleye Trail*  
**STATEMENT OF CASH FLOWS**  
FOR THE PERIOD ENDING DECEMBER 31, 2020

**STATEMENT 3**

	<b>2020</b>
Net Income (Loss)	\$ (2,307)
Less: Accounts Receivable	300
Prepaid Expenses	(4,814)
<b>Increase (Decrease) in Cash and Cash Equivalents</b>	<b>\$ (6,821)</b>
Cash and Cash Equivalents at the Beginning of Period	\$ 17,883
<b>Cash and Cash Equivalents at the End of the Period</b>	<b>\$ 11,062</b>