

# Financial Highlights

Year Ended March 31, 2020

The following information has been extracted and summarized from the Trans Canada Trail Consolidated Financial Statements audited by Ernst and Young LLP. The complete set of statements may be requested from Trans Canada Trail.

## Statement of Operations and net assets

	2020	2019
<b>REVENUES</b>		
Government grants	7,500,000	7,500,000
Donations	4,158,428	4,500,083
Investment income	269,169	199,174
Miscellaneous income	30,231	10,315
<b>Total revenues</b>	<b>11,957,828</b>	<b>12,209,572</b>
<b>EXPENSES</b>		
Trail construction	6,903,511	5,125,164
Trail promotion and education	1,424,667	2,065,879
Fundraising	1,124,029	1,095,727
General and administrative	1,378,991	1,306,785
Amortization of equipment	19,979	23,894
<b>Total expenses</b>	<b>10,851,177</b>	<b>9,617,449</b>
<b>Excess of revenue (expenses)</b>	<b>1,106,651</b>	<b>2,592,123</b>
Net assets at beginning of year	10,256,188	7,664,065
Net assets at end of year	11,362,839	10,256,188

## Balance Sheet

	2020	2019
<b>ASSETS</b>		
Cash & short term investments	13,774,034	12,531,461
Accounts receivable and other assets	449,439	644,998
Prepaid expenses	171,137	105,540
Capital assets	45,124	61,884
<b>Total assets</b>	<b>14,439,734</b>	<b>13,343,883</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities and other liabilities	726,748	483,060
Deferred contributions	2,350,147	2,604,635
<b>Total liabilities</b>	<b>3,076,895</b>	<b>3,087,695</b>
<b>NET ASSETS</b>		
Internally restricted	5,000,000	5,000,000
Endowment fund	52,654	52,654
Unrestricted	6,310,185	5,203,534
<b>Total net assets</b>	<b>11,362,839</b>	<b>10,256,188</b>
<b>Total liabilities and net assets</b>	<b>14,439,734</b>	<b>13,343,883</b>