



Annual General Meeting
September 29, 2012
Calgary Alberta

2012 Board of Directors

President	Andy Holmwood
V.P. Administration	Helen Bain
V.P. Racing	Adrienne Tibbitts
V.P. Recreation & Transportation	Karly Coleman
V.P.s Women's Cycling	Sandra Yaworski
V.P. BMX	Shane Peterson
Chief Commissaire	Jeff Davis
Member at Large	Steve Baker
Member at Large	Michael Pinkoski
Member at Large	John Plant
Member at Large	Tim Frey

2012 Racing Committee

V.P. Racing	Adrienne Tibbitts
Member	Heather Kay
Member	Guri Randhawa
Member	Jim Smith
Member	Brent Topilko
Member	Deanne Coish

**Government
of Alberta** ■



Freedom To Create. Spirit To Achieve.

2012 BMX Committee

V.P. BMX	Shane Peterson
Member	Tim Croft
Member	Dale Tuschscherer
Member	John Lavorato

2012 Recreation & Transportation Committee

V.P. Recreation & Transportation	Karly Coleman
Member	Don Hollingshead
Member	Seth Petrie
Member	Jeff Gruttz
Member	Clem Feldmeyer
Member	

ABA Staff

Executive Director	Heather Lothian
Provincial Coach	Phil Abbott
Mountain Bike & BMX Coordinator	
Events Coordinator	Gillian Millett
Admin Assistant	Joan Couling

Mission Statement

The Alberta Bicycle Association will facilitate introduction to organized cycling and develop a strong competitive cycling program while protecting and advocating the rights of cyclists.

2012 Alberta Bicycle Association Annual General Meeting

September 29, 2012

3:00pm-4:30pm

University of Calgary

RM SS006

Agenda

1. Review and Approval of Agenda
2. Approval of AGM Minutes September 24, 2011
3. Reports
 - 3.1 Andy Holmwood- President
 - 3.2 Helen Bain- Vice President Administration
 - 3.3 Shane Peterson- Vice President BMX
 - 3.4 Adrienne Tibbitts- Vice President Racing
 - 3.5 Karly Coleman- Vice President Recreation & Transportation
 - 3.6 Sandra Yaworski- Vice President Women's Cycling
4. Items for Approval
5. Audited 2011 Financial Statements
6. Elections
 - 6.1 President - 2 years
 - 6.2 Vice President BMX- 2 years
 - 6.3 2 Members at Large-2 years
 - 6.4 3 Racing Committee Members- 2 years
 - 6.5 1 BMX Committee Member- 2 years
 - 6.6 2 Financial Auditors- 1 year
7. Other Business
8. Adjournment

Time allotted for Questions and Answers following the completion of the agenda.

2011 Alberta Bicycle Association Annual General Meeting
September 24, 2011
University of Alberta
Agenda

Quorum was not met at 5:30 pm, in accordance with Bylaws meeting was rescheduled to 6:01pm where quorum was achieved.

Meeting called to order at 6:01pm

1. Review and Approval of Agenda

M/S/C to approve agenda- Helen Bain, Karly Coleman

2. Approval of AGM Minutes October 2, 2010

M/S/C to approve minutes as presented- Helen Bain, John Plant

3. Reports

3.1 President Report (Andy Holmwood)

Cycling is alive and well
Strong race calendar
Provincial Team and High Performance are doing well
Advocacy is going very strong and continues to grow
Membership numbers are stable
Benefiting from continuity in staff positions
Introduced programs to attract new riders, particularly youth and women, moving forward looking at more of these types of programs
Goal into 2011 to have a budget surplus, continues to be our goal
Sub-committee to look at the Gran Fondo style events propose how ABA deals with them

3.2 VP Administration Report (Helen Bain)

ABA was professionally audited by the Federation of Calgary Communities
Continuing to get the books in order
Loss for 2010; Road Nationals was a large expense, \$4500.00 in bad debt written off, new server and new computers for the office were purchased, 18% reduction in ASPRWF grant
Long term goal is to bring savings back up
The ABA has a contracted bookkeeper to do the books; they are monitored by the Executive Director and the VP Administration.

3.3 VP BMX Report (Shane Peterson)

BMX membership saw an increase in 2011, currently largest BMX numbers in the country
Strong showing by the Provincial Team at events
Alberta was the most represented province at the Canadian National Championships
Numbers at the Provincial series races were down slightly, the loss is attributed to the UCI dropping the pro cruiser class.
UCI has introduced Time Trials to the sport
Working on improving the Commissaireing at races; streamlining inconsistencies.
Implemented the clip rule, riders under the age of 9 are no longer allowed to race in clips.
BMX sent 2 Commissaires to the National BMX course
Interest in building tracks from Ponoka, Devon and Grand Prairie
Goals for 2012 include, finalizing a coaching program, developing a BMX marketing strategy, running Commissaire refresher courses in the spring, take part in the Canada Cup series CCA is implementing and focusing the Provincial Team on higher tiered athletes.

3.4 VP Racing Report (Adrienne Tibbitts)

Reworked the Provincial Team program
\$5000 Youth Development grant split between 3 clubs, RMCC, CBTL and Bragg Creek XC
Commissaire AGM, elected Jeff Davis as the Provincial Chief, focus group was formed to r tool uniforms
Racing numbers and event participation was down from last year; reasons for this include competition from gran fondos and triathlons
Focus on increasing numbers with emphasis on growing youth and female participation
Midweek race series are doing well, with strong numbers

Discussion surrounding cost of DH license
Discussion surrounding the promotion of events

3.5 VP Recreation & Transportation (Karly Coleman)

Sending letters to Alberta transportation reminding them that cyclists belong on road ways, sharing these with a number of groups including ride to conquer cancer.
Working with the City of Calgary and the environmental law center on laws pertaining to cyclists on roadways, would like to work together more
Discussions with TransCanada trails and TrailNet, how do they envision trails running, trails by highways, are cyclists still allowed to ride on roadways?
Legacy trail from Canmore to Banff is a Federally funded separate cycling path, problem is that it ends where the federal land ends, working with Provincial government on this
ABA has been attending events including Bikefest
Support for City of Calgary's comprehensive cycling strategy
Hans Moor from the group citizens for safe cycling, came in from Ottawa, gave a presentation

3.6 VP Women's Cycling (Sandra Yaworski)

Participation in female cycling are pretty flat, especially in Road
As new racers come in others end up leave
CBTL ran a female program that was fairly well attended
Need to talk to participants, females are participating in midweek races but not provincial races
Female participation is high in Gran Fondos

M/S/C to accept reports as given -Jeff Davis/Lance Adamson

4.0 Items for Approval

4.1 Audited 2010 Financial Statements

M/S/C to approve financial statements as presented -Karly Coleman/Greg Yanicki

5.0 Elections

5.1 Vice President Administration- 2 years

Helen Bain nominated by Adrienne Tibbitts and John Plant

Acclaimed- Helen Bain

5.2 Vice President Recreation & Transportation- 2 years

Karly Coleman nominated by Helen Bain and John Plant

Acclaimed- Karly Coleman

5.3 Vice President Women's Cycling- 2 years

Sandra Yaworski nominated by Helen Bain and Karly Coleman

Acclaimed- Sandra Yaworski

5.4 2 Members at Large- 2 years

Michael Pinkoski nominated by Helen Bain and Shane Peterson
Tim Frey nominated by Deanne Coish and Tim Oncil

Acclaimed- Michael Pinkoski and Tim Frey

5.5 1 Member at Large- 1 year

Steve Baker nominated by Heather Kay and Helen Bain

Acclaimed- Steve Baker

5.6 3 Racing Committee Members- 2 years

Adrienne Tibbitts nominated by Helen Bain and Deanne Coish
Heather Kay nominated by Adrienne Tibbitts and Jeff Davis
Greg Yanicki nominated by John Plant and Brent Topilko
Deanne Coish nominated by Tim Frey and Adrienne Tibbitts

Loyal Ratte nominated by Adrienne Tibbitts and Deanne Coish
*No objections to multiple nominations and seconds by the same person

Elected- Adrienne Tibbitts, Heather Kay and Deanne Coish

5.6 2 BMX Committee Member- 2 years

John Phillips nominated by Angie Lachepelle and Clarissa Phillips
Dale Tuchscherer nominated by Shane Peterson and Shawn Lowen
Tim Croft nominated by Shane Peterson and Shawn Lowen

Elected- Dale Tuchscherer and Tim Croft

5.7 2 Financial Auditors- 1 year

Federation of Calgary Communities (FCC) nominated by John Plant and Helen Bain

Acclaimed- FCC

M/S/C to destroy ballots -Jeff Davis and Ed Heacock

6. Adjournment

Meeting adjourned at 7:37 pm (Heather Kay)



President's Report – 2012 Andy Holmwood

The ABA continues in 2012 along a path of renewal started in 2010. Continuity of staff and board members, complemented by key additions to both, contributed to progress in many areas.

Goals established at the outset of 2012 included: review of policy, support of Recreation and Transportation initiatives, an improved and enhanced commissaire program, and growth in participation amongst other things. Progress toward some of these goals is being met, while in other areas we continue to be challenged.

Several key initiatives were undertaken by the board in 2012, one of which was policy review. This task is comprised of inventorying and reviewing the Association's policies, looking in particular for redundancy, contradiction, relevance, and improvement. While still at a relatively early stage in this process, significant work has been completed, including a new medical support policy now in effect at ABA events.

Other areas in which progress was achieved over the past year included supporting Recreation and Transportation initiatives, with several R&T members attending the Velo-city conference in Vancouver. Also, the commissaire program was renewed by way of review of provincial regulations in three sports, in addition to a refreshed uniform.

In broad terms, several performance measures of the Association were achieved over the past year. Financial goals for 2011 included a significant surplus, which was realized. Meanwhile, membership numbers continue to remain strong. The staffing situation continues to evolve – the hiring of Philippe Abbot in the role Provincial Head Coach in addition to the return of Josh Peacock from his Olympic Games sabbatical will hopefully signal the start of a lengthy period of stability.

Looking forward, 2013 has several important challenges: Our reporting methods to the Alberta Sport Foundation will change – one component of which will be the presentation of a new strategic plan in March of next year. The ABA board will look to engage the membership in this process toward the end of this year. In addition, we continue to be challenged in capturing all cycling events occurring in the province. Finally, 2013 will see Team Alberta in action at the Canada Games, where we hope to show off a reinvigorated Provincial Team program.

The successes listed above would not be possible without the devoted efforts of Executive Director Heather Lothian, complemented by Sport Coordinators Gillian Millet, Krystyn Ong, and Josh Peacock. I would also like to thank the board, in addition to members of our three standing committees, for their considerable volunteer efforts in keeping the ABA running.



Vice President BMX

Shane Peterson

The 2012 season of bmx had us once again moving in the right direction for increased and improved development of the sport in Alberta and Canada. We continued to see our development program for top tier athletes solidify through our provincial team. Our provincial race series remains the example in Canada that other provinces are enviously working toward. 2012 was the first season of a multi year agreement with the Olds Ag Society for indoor bmx racing in Alberta operated by a sub-committee of Alberta BMX that is known as Alberta Indoor Cycling Centre (AICC). As well this was the first year for a pilot project that became dubbed the BMX Flophouse. A private venture that allowed high performance Alberta BMX riders the chance to live, attend online school, train and race in San Diego for the months of Feb, Mar, and April of 2012.

The 2012 season is most likely to be remembered by most as a season of injuries. Racing started and finished with a notably higher-than-average rate of injury to our Junior and Elite athletes. Jim Brown, Alberta's only fully carded National Team Athlete crashed while using the BMX Flophouse as his base in the early spring, and he, as well as two other Team Alberta riders at the flophouse, never did fully recover even by the end of the season from their injuries. At the last World Cup of the season in Abbotsford Sept 15, Sabrina Millman of Cochrane, the top Elite woman in Canada, sustained a very serious injury and is still in hospital in Abbotsford in the intensive care unit. Numerous other Jr and Elite riders failed to complete the season due to injury. It was, and is, an unprecedented season.

2012 was the inaugural season of the BMX Canada Cup, the first truly national BMX series in Canada. It was not without its challenges for the first year, but with refinement it could develop into an excellent tool for rider development and talent identification for Cycling Canada. I can only hope that the riders and clubs (regardless of sanction) across Canada see the value in it, and that Cycling Canada continues the series.

While BMX's overall licensee numbers in Alberta were down slightly (3.07%) this year, ridership in the AB Cup series continues to be consistent. Rider licensee numbers overall declined somewhat, but most of that decline was in a dramatic decline in General memberships. This decline was nearly all replaced in UCI license sales, as most riders who previously rode on the General shifted to UCI. The clubs were experiencing difficulty with riders racing at multiple facilities on the General licences when they were intended for home track only, therefore promoting the General license was reduced at some tracks.

In 2011 we were able to send John Philips and Carolyn Croft to ON for the National Level BMX course. In 2012 they were able to complete their practical exams at the Canada Cup in St. Albert. This made Carolyn Croft the first female National BMX Commissaire in Canada.

Looking forward, the winter season is set to begin soon at the indoor facility in Olds. With indoor spanning all the winter months this year it will include a separate winter race series that will be open provincially to all riders. The Olds Agriculture Society is eager to work together with AICC to expand what was started last year. The Olds Town Council is very happy that cycling is making a commitment to the community and they are keen to work with the Ag Society and AICC to ensure its success. The longer season in coming years should help with ongoing provincial team programs and overall rider development. I highly encourage the mountain bike riders of Alberta to take advantage of this facility in Olds.

In 2013 we will be having the National Championships back in Alberta either at St Albert or Calgary BMX.

A number of things that were reported at last year's AGM to be initiatives for 2012 had to be 're-prioritized' when items like the indoor, a larger than usual provincial team, the San Diego training facility, and the new Supercross facility came into play and evolved quickly forcing a diversion of attention. So that leaves 2013 with a regrouping and re-focussing on things like getting all of the Alberta club coaches on track with the NCCP, getting the Provincial Team more SX training time etc, etc.



Photo by Rod Tiedemann

Vice President Racing Adrienne Tibbitts

As 2012 winds down – unless you are a kindred ‘cross fiend – we find time to reflect a little on a great season of riding and racing that went by far too fast.

A big policy change, allowing the females of Alberta to race through the same type of categories of our male racers, moved away from the two women’s categories of years past. The hope for this change broadens the range of categories for women to race in and move their way up the ranks, competing with others more evenly matched. Currently, women’s participation is looking good, with the larger percentage participation coming from XC and cyclocross. As always, more females racing is our goal!

Speaking of fast females, Alberta had the joy of watching one of its own taste a delicious victory this year. Tara Whitten had a great showing at the London Olympics, winning bronze in the Women’s Team Pursuit on the track and finishing fourth in the Omnium, while Monique Sullivan finished 6th in Kieran. An amazing and inspiring moment in Alberta cycling, especially for the girls!

At the Paralympics we had two Albertans racing for Canada. Both Jaye Milley and Brayden McDougall were selected to compete in the road event and did Alberta proud.

We are always looking at a way to grow our fields and keep the sport alive in the province. With the addition of Philippe Abbott as our Provincial Head Coach, we will be seeing our development team head to some exciting camps this winter and in 2013. We anticipate seeing some great action in the upcoming season.

Mountain bike racing is alive and well, a lucky thirteen races rolling out with well over two thousand participants. Unfortunately, Alberta only saw two Downhill events take place. Despite this low, the participation was still strong. It is excellent to see some the young talent taking over the scene. The changes allowing U13 riders to join the ranks rolled out successfully, with a good handful of them out to play in Grande Prairie.

2012 Event Participations	
Discipline	Total # of Participants
BMX	3464
Cyclo-Cross(2011)	1098
MTB– DH	153
MTB– XC	2251
Road	1871
Track	65

2012 Event Overview	
Discipline	# of Events
BMX	12
Cyclo Cross	18 (scheduled)
MTB– DH	2
MTB-Marathon	3
MTB– XC	7
Road	7
Stage Race	5
Track	1

Gran Fondos are have grown in popularity, attracting hundreds of riders from weekend warriors to well seasoned racers. These rides are becoming a great opportunity for people to gain more exposure to the exciting side of their bikes – maybe enough to grow our racing pool at home in Alberta.

Our current goal for the upcoming season is to role out some changes in our racing policies, cleaning up old and out of date information. We also will look forward to finding a way to grow our pool of young riders and will continue to strive for more participation of Alberta’s young athletes.

I look forward to the upcoming year of excellent race organization, epically attended events and working with a phenomenal community of bike-minded folks.

Karly Coleman Vice President Recreation & Transportation

Recreation and Transportation Committee Report

The majority of the Recreation and Transportation Committee went to the VeloCity Global 2012 this year in Vancouver. It was a marvelous opportunity to meet with other cycling advocates from around the world, hear other issues from other communities, or hear the same issues from other communities and their take on solving that issue. With the remainder of the R&T budget we purchased an annual subscription for our committee members to have access to the Association of Pedestrian and Bicycle Planners. Access to this group will continue the contact with many of the groups we encountered at the conference. It is recommended that the R&T Committee members be sent to additional conferences as the funding and timing allows, and that the membership to the APBP webinars is continued.



Photo By Andrew Barron

In other news, the committee has been working with the Province of Alberta, discussing regional tourism initiatives and how that might incorporate cycling. Early in November the R&T committee plan to have a survey up so that our members can elaborate on the types of cycling in their area. Prior to the conference there was a contingent of Canadian advocacy cyclists who met to discuss starting a Canadian Advocacy group, and this initiative is underway. The R&T committee is participating as things progress. The likely name of organization is 'Canada Bikes'. It's purpose is to share information, work towards national funding, legislation, coordinated education programs. An initial focus is 'safe trucks' with sidebars to prevent bicyclist run-over incidents. We have also made forays into articulating a bicycle friendly province/city/business program, similar to that which the League of American Bicyclists has, as well as keeping our hand in with trail development in Alberta through our connections with Alberta Trailnet.

Other initiatives:

Alberta Motor Association 1. – 'Bike Assist' program launched 1 June 2012. Deliver air for flat tires, put on a chain that have come off, tighten loose parts (handlebars, pedals, etc) or make minor adjustments and transport the member and their bicycle home or to a repair facility in the event of broken or non-working parts. More here:

<http://www.ama.ab.ca/community-and-ama/news-releases/91>

Alberta Motor Association 2. – The AMA and most major municipalities' Transportation Departments are meeting in hopes of setting up a formal "Made-in-Alberta" plan to incorporate cyclists into traffic planning and better educate cyclists and drivers. The guideline would deal with a comprehensive plan looking at transportation engineering, safety, education and awareness. More here:

<http://www.inews880.com/news/edmonton/story.aspx?ID=1766562>

Shoulder rumble strips – inappropriate / dangerous for bicyclists placement on under-width shoulders, less than 2 m width e.g. Highway 40, Highwood Pass section. Particularly dangerous in presence of width restrictive guard rails. Letter submitted 19 July '12 by Elbow Valley Cycle Club president Doug McCulloch on behalf of all Alberta bicyclists to Premier Redford with cc's to Ministers McIver Transportation), Home (Health), and Cusanelli (Tourism Parks and Recreation).

ALBERTA BICYCLE ASSOCIATION

FINANCIAL STATEMENTS (Audited)

December 31, 2011

ALBERTA BICYCLE ASSOCIATION

December 31, 2011

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Independent Auditor's Report

To the Members of the
Alberta Bicycle Association

I have audited the financial statements of the Alberta Bicycle Association as at December 31, 2011 which include the Statement of Financial Position and the Statements of Operations, Changes in Net Assets, Cash Flows, and a summary of significant accounting policies and other explanatory notes for the year then ended.

Management's Responsibility

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian generally accepted accounting principles and for such internal control as management determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

Basis for Qualified Opinion

In common with many not for profit organizations, the Alberta Bicycle Association derives revenue from certain fund raising activities, the completeness of which is not subject to satisfactory audit verification. Accordingly, my verification of these revenues was limited to the amounts recorded in the records of the Alberta Bicycle Association and I was not able to determine whether any adjustments might be necessary to revenue, excess of revenue over expenses, assets and net assets.

Qualified Opinion

In my opinion, except for the effects of adjustments, if any, which I might have determined to be necessary had I been able to satisfy myself of the completeness of fundraising activities, these financial statements present fairly, in all material respects, the financial position of the Alberta Bicycle Association as at December 31, 2011 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Calgary, Alberta
September 5, 2012



Nancy Murdoch
Chartered Accountant



ALBERTA BICYCLE ASSOCIATION
STATEMENT OF FINANCIAL POSITION
(Audited)

As at December 31, 2011

	2011	2010
ASSETS		
CURRENT ASSETS		
Cash, unrestricted	\$ 144,995	\$ 77,926
Short-term Investment	31,962	31,807
Externally Restricted Assets (Note 3)	129,198	70,873
Accounts Receivable	17,946	32,242
Inventory	11,372	21,110
Prepaid Expense	6,397	6,397
	341,870	240,355
Property and Equipment (Note 4)	39,531	32,630
	\$ 381,401	\$ 272,985
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable	\$ 50,409	\$ 39,179
Deferred Revenue	2,050	2,195
Deferred Cash Contributions (Note 3)	129,198	70,873
	181,657	112,247
Deferred Capital Contributions (Note 5)	29,860	30,968
	211,517	143,215
NET ASSETS		
Unrestricted	160,213	128,108
Invested in Property and Equipment	9,671	1,662
	169,884	129,770
	\$ 381,401	\$ 272,985

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS

_____ Director

_____ Director

See Notes to the Financial Statements

ALBERTA BICYCLE ASSOCIATION
STATEMENT OF CHANGES IN NET ASSETS
(Audited)

For the Year Ended December 31, 2011

	Unrestricted	Invested in Property and Equipment	2011 Totals	2010 Totals
Balances, beginning of the year	\$ 92,580	1,662	94,242	133,389
Prior period adjustment (Note 6)	<u>35,528</u>	-	<u>35,528</u>	32,529
Balances, as restated	128,108	1,662	129,770	165,918
Excess of Revenue (Expenses)	<u>32,105</u>	<u>8,009</u>	<u>40,114</u>	(36,148)
Balances, end of the year	<u>\$ 160,213</u>	<u>9,671</u>	<u>169,884</u>	<u>129,770</u>

See Notes to the Financial Statements

ALBERTA BICYCLE ASSOCIATION
STATEMENT OF OPERATIONS
(Audited)

For the Year Ended December 31, 2011

	2011	2010
REVENUE		
Fundraising Income (Note 7)	\$ 30,802	\$ 23,302
Grants (Note 8)	118,723	108,155
Interest Revenue	391	198
Licenses and Memberships	336,109	286,217
Miscellaneous	1,695	665
Other Programs	12,410	17,827
Race Income	35,506	81,554
Sales Income	2,757	5,622
	538,393	523,540
EXPENSES		
ASRPWF Grants	2,149	-
BMX Programs (Schedule 2)	14,775	28,404
Canadian Cycling Association	33,533	32,432
Events	8,097	11,342
High Performance Coaching	45,051	36,000
Insurance	81,878	61,381
Interest and Bank Charges	9,011	6,529
Internet	381	1,055
Marketing	4,222	13,305
Meetings	2,701	4,769
Office	24,383	22,335
Office Equipment	1,671	7,900
Professional Development	985	1,465
Professional Fees	11,699	13,943
Racing Programs (Schedule 1)	99,381	142,929
Recreation and Transportation Program	471	85
Salaries, Wages, and Benefits	145,924	170,046
Telephone and Telecommunications	5,253	3,588
Travel Expenses	412	125
Van	110	597
	492,087	558,230
Excess of Revenue (Expenses) before Amortization	46,306	(34,690)
Plus: Amortized Contributions	4,608	3,441
Less: Amortization	(10,800)	(4,899)
EXCESS OF REVENUE (EXPENSES)	\$ 40,114	\$ (36,148)

See Notes to the Financial Statements

ALBERTA BICYCLE ASSOCIATION
STATEMENT OF CASH FLOWS
(Audited)

For the Year Ended December 31, 2011

	2011	2010
Funds Provided by (used in):		
OPERATING ACTIVITIES:		
Excess of Revenue (Deficit)	\$ 40,114	\$ (36,148)
Charges not requiring cash outlay:		
Amortization	10,800	4,899
Amortized Capital Contributions	(4,608)	(3,441)
Changes in non-cash operating working capital:		
Accounts Receivable	14,296	(4,862)
Inventory	9,738	-
Prepaid Expense	-	610
Accounts Payable	11,230	5,014
Deferred Revenue	(145)	(3,180)
Net cash provided by Operating Activities	81,425	(37,108)
INVESTING ACTIVITIES:		
Purchase of Equipment	(17,701)	(556)
Purchase of Software	-	(1,000)
Purchase of Race Trailer	-	(34,408)
Sale of Van	-	4,500
Purchase of GIC	(155)	(51,807)
	(17,856)	(83,271)
FINANCING ACTIVITIES:		
Deferred Cash Contributions	58,325	(23,558)
Capital Assets Financed by Restricted Funds	3,500	-
	125,394	(143,937)
INCREASE (DECREASE) IN CASH	125,394	(143,937)
CASH, BEGINNING OF THE YEAR	128,799	272,736
CASH, END OF THE YEAR	\$ 254,193	\$ 128,799
Consisting of:		
Unrestricted Cash	\$ 144,995	\$ 77,926
Externally Restricted Cash	109,198	50,873
	\$ 254,193	\$ 128,799

See Notes to the Financial Statements

ALBERTA BICYCLE ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
(Audited)

December 31, 2011

1. NATURE OF THE ORGANIZATION

The Alberta Bicycle Association ("the ABA") was incorporated under the Societies Act of Alberta on February 27, 1973 as a not for profit organization. The ABA is exempt from income tax under section 149 (l) of the Income Tax Act.

Its mission is to act as the organizing body which promotes all aspects of cycling in Alberta.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles for not for profit associations. The significant accounting policies are as follows:

(a) Revenue Recognition

The ABA 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 when received or receivable if the amount to be received can reasonably estimated and collection is reasonably assured.

(b) Inventory

Inventory consists of provincial team clothing and medals. It is recorded at the lower of cost and net realizable value. Cost is calculated using the first in, first out method.

(c) Property and Equipment

Property and equipment are recorded at cost. Amortization is provided on a straight line basis over their estimated useful lives as follows:

Office and Computer Equipment	3 years
Software	3 years
Race Trailer	10 years
Timing Equipment	3 years

(d) Deferred Capital Contributions

Restricted revenue that has been used to fund purchases of a capital nature is deferred and is recognized as revenue on the same basis as the related asset is amortized.

(e) Contributed Goods and Services

Contributed services and donated items are recognized in the financial statements when the fair value can reasonable be estimated, when the services are used in the normal course of the ABA's operations and would otherwise have been purchased.

A number of volunteers have made significant contributions of their time to the ABA. The value of this contributed time is not reflected in these financial statements.

ALBERTA BICYCLE ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
(Audited)

December 31, 2011

2. SIGNIFICANT ACCOUNTING POLICIES Continued

(f) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect amounts reported in financial statements and accompanying notes. These estimates are based on management's best knowledge of current events and actions that the ABA may undertake in the future.

(g) Financial Instruments

The ABA applies Sections 3855 "Financial Instruments – Recognition and Measurement", and 3861 "Financial Instruments – Disclosure and Presentation" of the Canadian Institute of Chartered Accountants (CICA) Handbook. As permitted by the CICA, the ABA has elected not to adopt the new standards 3862 and 3863, and continues to apply Section 3861 on disclosure and presentation of the financial statements.

3. EXTERNALLY RESTRICTED ASSETS / DEFERRED CASH CONTRIBUTIONS

	2011	2010
Casino Bank Account	\$ 93,698	\$ 50,873
ASRPWF Grants held in General Bank Account	15,500	-
	<u>109,198</u>	<u>50,873</u>
Visa Security held in GIC	20,000	20,000
	<u>\$ 129,198</u>	<u>\$ 70,873</u>

4. PROPERTY AND EQUIPMENT

	Cost	Accumulated Amortization	2011 Net	2010 Net
Office and computer equipment	\$ 39,961	27,975	11,986	1,626
Software	1,054	1,036	18	36
Race trailer	34,408	6,882	27,527	30,968
Timing equipment	5,525	5,525	-	-
	<u>\$ 80,948</u>	<u>41,418</u>	<u>39,531</u>	<u>32,630</u>

5. DEFERRED CAPITAL CONTRIBUTIONS

	2011	2010
Opening Balance	\$ 30,968	\$ -
Purchased with Restricted Funds	3,500	34,408
Amortized during the year	(4,608)	(3,440)
	<u>\$ 29,860</u>	<u>\$ 30,968</u>

ALBERTA BICYCLE ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
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6. PRIOR PERIOD ADJUSTMENTS

During the year it was noted that several grant amounts had been deferred that had been spent in prior years therefore prior period adjustments have been made.

2009	Decrease in Deferred Cash Contributions	\$ 32,127
	Increase in Net Assets	\$ 32,127
	Increase in Contribution from Grants	\$ 32,127
2010	Decrease in Deferred Cash Contributions	\$ 35,127
	Increase in Opening Net Assets	\$ 32,127
	Increase in Contributions from Grants	\$ 3,000

7. FUNDRAISING INCOME

This amount represents casino funds taken into income as spent during the year.

8. GRANTS

	<u>2011</u>	<u>2010</u>
ASRPWF - Alberta Summer Games	\$ -	\$ 5,500
ASRPWF - Annual Association Grant	65,223	65,223
ASRPWF - Canada Summer Games	6,000	-
ASRPWF - Canadian Sport for Life (CSL)	-	7,000
ASRPWF - Donation Fund	7,000	1,500
ASRPWF - Development Initiatives Program (DIP)	3,500	-
ASRPWF - Event Hosting	5,000	12,500
ASRPWF - High Performance Coaching	18,000	18,000
ASRPWF - Sports Participation	-	2,369
ASRPWF - Western Canada Summer Games	13,000	-
Canadian Cycling Association (CCA)	10,000	23,940
City of Edmonton	-	4,000
Edmonton Arts Council	10,000	9,000
InMotion Network	-	(100)
Grants received during the year	137,723	148,932
Plus: ASRPWF - grant carried forward	(6,000)	3,000
Less: ASRPWF grants returned	-	(9,369)
Less: ASRPWF - Donation Fund carried forward	(5,000)	-
Less: CCA grant carried forward	(4,500)	-
Less: Deferred Capital Contribution (Note 5)	(3,500)	(34,408)
	<u><u>\$ 118,723</u></u>	<u><u>\$ 108,155</u></u>

ALBERTA BICYCLE ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
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9. COMPARATIVE FIGURES

Comparative figures have been reclassified to conform to the current year presentation.

10. FINANCIAL INSTRUMENTS

Under the standards for recognizing and measuring financial instruments, all financial assets are classified into one of the following four categories: held for trading, held to maturity, loans and receivables or available for sale. All financial liabilities are classified into one of the following two categories: held for trading or other financial liabilities.

The ABA's financial assets and financial liabilities are classified and measured as follows:

Held for trading

Cash and short-term investments are designated as held for trading at fair value with any subsequent changes in fair value as a charge to the statement of operations.

Loans and receivables

Accounts receivable are recorded at amortized cost less any impairment losses recognized and approximate their fair values due to the relatively short periods to maturity.

Other financial liabilities

Accounts payable and accrued liabilities are recorded at amortized cost and approximate their fair values due to the relatively short periods to maturity.

Other amounts noted on the Statement of Financial Position are not financial instruments.

The ABA has not entered into any derivative transactions. In addition, the ABA's contractual arrangements do not have any embedded features.

It is management's opinion, that the ABA is not exposed to significant interest, currency, price or credit risks arising from these financial instruments.

ALBERTA BICYCLE ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
(Audited)

December 31, 2011

11. RELATED PARTY TRANSACTIONS

At certain times, board members act as cycling officials. They are paid according to the standard official rate schedule.

12. RECENT ACCOUNTING PRONOUNCEMENT

Financial Statement Presentation by Non-for-Profit Organizations

In December 2010, the Accounting Standards Board issued Part III of the CICA Handbook - Accounting - Accounting Standards for Not-for-Profit Organizations. First time adoption of this Part of the Handbook is mandatory for annual financial statements relating to fiscal years beginning on or after January 1, 2012.

The adoption of this Part should not have a material impact on the Association's financial statements.

ALBERTA BICYCLE ASSOCIATION
SCHEDULE 1 - RACING PROGRAM EXPENSES

For the Year Ended December 31, 2011

	<u>2011</u>	<u>2010</u>
Coaching Development	\$ 3,399	\$ 5,480
Commissaire Expenses	18,024	17,148
Courses, Camps & Clinics	7,360	5,759
Development Initiatives	-	4,653
Event Expenses	14,594	15,601
Event Hosting	329	83,336
Medals, Trophies, Awards	429	126
Provincial Team Projects	47,279	3,850
Racing Committee	1,907	2,990
Racing Equipment and Supplies	1,060	3,986
Youth Development	5,000	-
Total Expenses	<u>\$ 99,381</u>	<u>\$ 142,929</u>

**ALBERTA BICYCLE ASSOCIATION
SCHEDULE 2 - BMX PROGRAM EXPENSES**

For the Year Ended December 31, 2011

	2011	2010
Alberta Summer Games	\$ -	\$ 4,168
Commissaire Honoraria	2,321	153
Committee Meetings	1,016	-
Medals & Awards	893	1,251
Miscellaneous	964	1,979
Provincial Team Projects	9,581	19,189
Race Numbers	-	1,067
Technical Delegate	-	597
Total Expenses	\$ 14,775	\$ 28,404

