

March 26, 2024

AUDITORS REPORT

We have examined the accounting records, balance sheet and income statement of the Alberta Orienteering Association for the year ended December 31, 2023.

Based on the examination, it is our opinion that the financial statement presents fairly the position of the organization's regular activities at December 31, 2023 and the results of its regular activities and operations for the year then ended. We hereby approve these financial statements.

Signed in Alberta on March 26, 2024



Karim Gerritsen, Member-FWOC



Beth Cornish, Member- EIOC



**Alberta Orienteering Association
Balance Sheet As at 31 Dec, 2023**

ASSET

Current Assets

Bank - General	50 872.87	
Bank - Casino	25 042.26	
Bank - Online Banking	2 015.64	
Total Cash		77 930.77
TD One Year Cashable GIC	57 480.16	
TD Special Offer GIC	60 000.00	
Total Investments		117 480.16
Accounts Receivable	4 443.50	
Total Receivable		4 443.50
Total Current Assets		199 854.43

Capital Assets

Office Furniture & Equipment	8 126.83	
Accum. Amort. -Furn. & Equip.	-7 517.52	
Net - Furniture & Equipment		609.31
Training Equipment	11 786.31	
Accum. Amort. - Training Equip...	-11 786.31	
Net - Training Equipment		0.00
Total Capital Assets		609.31

Other Non-Current Assets

Computer Software	7 000.91	
Accum. Amort. - Computer Soft...	-7 000.91	
Net - Computer Software		0.00
Total Other Non-Current Assets		0.00

TOTAL ASSET

200 463.74

LIABILITY

Current Liabilities

Deferred Casino Revenue	25 042.26	
Total Deferred Revenue		25 042.26
Total Current Liabilities		25 042.26

TOTAL LIABILITY

25 042.26

EQUITY

Retained Earnings

Retained Earnings - Previous Y...		148 465.11
Current Earnings		26 956.37
Total Retained Earnings		175 421.48

TOTAL EQUITY

175 421.48

LIABILITIES AND EQUITY

200 463.74

**Alberta Orienteering Association
Income Statement 01 Jan, 2023 to 31 Dec, 2023**
REVENUE

Sales & Administration Revenue	
Outreach Program Revenue	7 046.00
Net Sales	<u>7 046.00</u>

Fundraising	
SPAR Prov.Assoc. Dev Prog G...	41 800.00
COMMUNITY REC GRANT, R...	1 300.00
Other Grants	3 500.00
Total Grants Revenue	<u>46 600.00</u>
Casino Revenue	53 727.85
Total Casino Revenue	<u>53 727.85</u>
Donation	1 000.00
Donations - Programs / Projects	2 960.00
Total Donations Revenue	<u>3 960.00</u>
Club Membership Fees	6 488.00
Total Fundraising	<u>110 775.85</u>

Other Revenue	
Money Market Interest - Gener...	4 710.20
Interest GIC Casino Account	1 200.00
Total Interest Revenue	<u>5 910.20</u>
Training Camp Revenue	8 067.00
Outdoor Adventure Program re...	2 405.00
Miscellaneous Revenue	129.30
Total Other Revenue	<u>16 511.50</u>

TOTAL REVENUE	<u>134 333.35</u>
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EXPENSE

Cost of Goods Sold	
Subcontracts	600.00
Total Cost of Goods Sold	<u>600.00</u>

Mapping Expenses	
Mapper Contracts	4 834.75
Total Mapping Expenses	<u>4 834.75</u>

Sport Development Expenses	
Official Development	687.54
Coaching Development	705.90
Training Camp Expenses	9 306.65
Junior Development Expenses	1 268.80
Alberta Championships Expens...	1 048.79
Outreach Programming Expense	3 279.41
Outdoor Adventure Program Ex...	1 654.00
Other Grants expenses	2 766.54
Community Rec Grant Red Deer	816.24

**Alberta Orienteering Association
Income Statement 01 Jan, 2023 to 31 Dec, 2023**

High Performance Grant		2 000.00
Total Sport Development Expenses		<u>23 533.87</u>
Payroll Expenses		
Wages & Salaries		55 908.00
EI Expense		1 275.94
CPP Expense		3 118.32
Total Payroll Expense		<u>60 302.26</u>
Administration		
Executive Meeting	419.20	
Volunteer Recognition	1 454.00	
Total Volunteer Expenses		<u>1 873.20</u>
Total Administration Expenses		<u>1 873.20</u>
General & Administrative Expenses		
Accounting & Legal		1 594.75
Advertising & Promotions		1 064.28
Business Fees & Licenses		705.04
Courier & Postage & Fax		226.54
Service Charges - Online Acco...	116.90	
Service Charges - Zone 4	110.00	
Total Service Charges		<u>226.90</u>
Amortization Expense		305.00
OC Association Fees and Insur...		11 000.00
Office Supplies		105.43
Travel		828.56
Webpage Expense		176.40
Total General & Admin Expenses		<u>16 232.90</u>
TOTAL EXPENSE		<u>107 376.98</u>
NET INCOME		<u>26 956.37</u>