

March 29, 2025

AUDITORS REPORT

We have examined the accounting records, balance sheet and income statement of the Alberta Orienteering Association for the year ended December 31, 2024.

Based on the examination, it is our opinion that the financial statement below presents fairly the position of the organization's regular activities at December 31, 2024, 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 29, 2025



Tim McLaren Member-FWOC



Beth Cornish, Member- EIOC

March 29, 2025

**Alberta Orienteering Association
Balance Sheet As at 31 Dec, 2024**

ASSET

Current Assets

Bank - General	100,375.70	
Bank - Casino	2,684.96	
Bank - Online Banking	9,024.83	
Total Cash		112,085.49
TD One Year Cashable GIC	59,218.74	
Total Investments		59,218.74
Accounts Receivable	5,574.50	
Total Receivable		5,574.50
Total Current Assets		176,878.73

Capital Assets

Office Furniture & Equipment	8,126.83	
Accum. Amort. -Furn. & Equip.	-7,822.52	
Net - Furniture & Equipment		304.31
Training Equipment	11,786.31	
Accum. Amort. - Training Equipment	-11,786.31	
Net - Training Equipment		0.00
Total Capital Assets		304.31

Other Non-Current Assets

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

TOTAL ASSET 177,183.04

LIABILITY

Current Liabilities

Deferred Casino Revenue	2,684.96	
EKCP Derferred Grant Revenue	33,594.29	
Total Deferred Revenue		36,279.25
Total Current Liabilities		36,279.25

TOTAL LIABILITY 36,279.25

EQUITY

Retained Earnings

Retained Earnings - Previous Year		175,421.48
Current Earnings		-34,517.69
Total Retained Earnings		140,903.79

TOTAL EQUITY 140,903.79

LIABILITIES AND EQUITY 177,183.04

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Alberta Orienteering Association

Income Statement 01 Jan, 2024 to 31 Dec, 2024

REVENUE

Sales & Administration Revenue	
Outreach Program Revenue	12 236.00
Net Sales	12 236.00

Fundraising

SPAR Prov. Assoc. Dev. Prog. Grant	41 800.00	
EKCP - Program Registration Revenue	2 930.00	
EKCP - Alberta Government Grant	23 905.71	
Other Grants	1 200.00	
Total Grants Revenue	69 835.71	
Casino Revenue	24 897.25	
Total Casino Revenue	24 897.25	
Club Membership Fees	6 748.01	
Total Fundraising	101 480.97	

Other Revenue

Interest Revenue	1 738.58	
TD - Special Offer GIC Interest	2 042.01	
Total Interest Revenue	3 780.59	
Training Camp Revenue	1 472.00	
Alberta Champs Revenue	1 182.00	
Total Other Revenue	6 434.59	

TOTAL REVENUE 120 151.56

EXPENSE

Mapping Expenses

Mapper Contracts	8 893.94
Mapper Expenses	4 618.21
Basemaps Expenses	6 384.00
Miscellaneous Mapping Expenses	333.00
Total Mapping Expenses	20 229.15

Sport Development Expenses

Official Development	3 385.00
Coaching Development	261.00
Program Development Grant	12 960.00
Training Camp Expenses	1 727.50
Junior Development Expenses	600.00
Alberta Championships Expenses	1 895.78
Major Events Expenses (COC/ WCOC)	1 980.10
Outreach Programming Expense	1 934.80
EKCP Alberta Gov. Grant Expenses	23 905.72
Other Grants Expenses	1 149.00
High Performance Grant	3 000.00
Total Sport Development Expenses	52 798.90

Alberta Orienteering Association
Income Statement 01 Jan, 2024 to 31 Dec, 2024

Payroll Expenses		
Wages & Salaries		57 860.24
EI Expense		2 266.71
CPP Expense		3 337.08
Total Payroll Expense		<u>63 464.03</u>
Administration		
Executive Meeting	739.62	
Volunteer Recognition	956.92	
Total Volunteer Expenses		<u>1 696.54</u>
Total Administration Expenses		<u>1 696.54</u>
General & Administrative Expenses		
Accounting & Legal		175.00
Advertising & Promotions		130.00
Business Fees & Licenses		1 035.60
Courier & Postage & Fax		190.52
Service Charges - Online Account	102.90	
Service Charges - Zone 4	30.66	
Total Service Charges		<u>133.56</u>
Amortization Expense		305.00
OC Association Fees and Insurance		11 000.00
Office Supplies		104.60
Telephone - Calgary	30.00	
Calgary Phone - Internet Expenses		30.00
Travel		660.00
Webpage Expense		176.40
Total General & Admin Expenses		<u>13 940.68</u>
Fundraising Expenses		
Casino Event Expenses		2 539.95
Total Fundraising Expenses		<u>2 539.95</u>
TOTAL EXPENSE		<u>154 669.25</u>
NET INCOME		<u><u>-34 517.69</u></u>