

Alberta Orienteering Association Balance Sheet As at 31 Dec, 2025

ASSET

Current Assets

Bank - General	40 024.43	
Bank - Casino	2 628.51	
Bank - Online Banking	7 207.28	
Bank - COF 2025 Online	18.11	
Total Cash		49 878.33
GiC - Casino	30 365.19	
TD One Year Cashable GIC	61 105.46	
TD Special Offer GIC-Invest ...	30 362.47	
Total Investments		121 833.12
Accounts Receivable	7 573.00	
Total Receivable		7 573.00
Total Current Assets		179 284.45

Capital Assets

Office Furniture & Equipment	972.73	
Net - Furniture & Equipment		972.73
Training Equipment	1 587.30	
Net - Training Equipment		1 587.30
Total Capital Assets		2 560.03

TOTAL ASSET 181 844.48

LIABILITY

Current Liabilities

Deferred Casino Revenue	32 628.51	
Total Deferred Revenue		32 628.51
Total Current Liabilities		32 628.51

TOTAL LIABILITY 32 628.51

EQUITY

Retained Earnings

Retained Earnings - Previous...	142 315.23	
Current Earnings	6 900.74	
Total Retained Earnings		149 215.97

TOTAL EQUITY 149 215.97

LIABILITIES AND EQUITY 181 844.48

NOTE 1

Alberta Orienteering Association

Income Statement 01 Jan, 2025 to 31 Dec, 2025

REVENUE

Sales & Administration Revenue	
Outreach Program Revenue	11 498.08
Net Sales	<u>11 498.08</u>

Fundraising	
SPAR Prov. Assoc. Dev. Prog. Gr...	41 800.00
EKCP - Program Registration Rev...	1 950.00
EKCP - Alberta Government Grant	33 594.29
Other Grants	750.00
Total Grants Revenue	<u>78 094.29</u>
Casino Revenue	49 819.23
Total Casino Revenue	<u>49 819.23</u>
Donation	119.00
Total Donations Revenue	<u>119.00</u>
Club Membership Fees	8 610.00
Total Fundraising	<u>136 642.52</u>

Other Revenue	
TD - Special Offer GIC Interest	727.66
TD - One Year Cashable GIC Inter...	1 886.72
Total Interest Revenue	<u>2 614.38</u>
Coaching Clinic	507.74
COC/WCOC Revenue	71 084.84
Miscellaneous Revenue	77.80
Total Other Revenue	<u>74 284.76</u>

TOTAL REVENUE 222 425.36

EXPENSE

Mapping Expenses	
Mapper Contracts	8 793.21
Mapper Expenses	1 475.02
Miscellaneous Mapping Expenses	58.74
Total Mapping Expenses	<u>10 326.97</u>

Sport Development Expenses	
Coaching Development	708.94
Junior Development Expenses	4 000.00
Alberta Championships Expenses	626.22
Major Events Expenses (COC/ W...	71 622.61
Outreach Programming Expense	606.63
EKCP Alberta Gov. Grant Expenses	36 963.93
Other Grants Expenses	727.84
High Performance Grant	3 000.00
Donation	650.00
Total Sport Development Expenses	<u>118 906.17</u>

Alberta Orienteering Association
Income Statement 01 Jan, 2025 to 31 Dec, 2025

Payroll Expenses		
Wages & Salaries		59 520.87
EI Expense		2 308.95
CPP Expense		3 414.77
Total Payroll Expense		<u>65 244.59</u>
Administration		
Executive Meeting	1 076.11	
Volunteer Recognition	2 423.75	
Total Volunteer Expenses	<u>3 499.86</u>	
Staff Training / Upgrading		114.45
Total Administration Expenses		<u>3 614.31</u>
General & Administrative Expenses		
Accounting & Legal		175.00
Advertising & Promotions		739.50
Business Fees & Licenses		1 830.45
Courier & Postage & Fax		269.99
Service Charges - Online Account	97.04	
Service Charges - COF Account	12.21	
Total Service Charges	<u>109.25</u>	
Amortization Expense		305.00
OC Association Fees and Insurance		12 292.50
Telephone - Calgary	130.00	
Calgary Phone - Internet Expenses	<u>130.00</u>	
Travel		1 383.50
Webpage Expense		197.39
Total General & Admin Expenses		<u>17 432.58</u>
TOTAL EXPENSE		<u>215 524.62</u>
NET INCOME		<u><u>6 900.74</u></u>

Note 1:

The 2024 audited financial statements reported retained earnings of \$140,904 as of December 31, 2024. However, the 2025 balance sheet shows retained earnings – prior year of \$142,315. The difference of \$1,411.46 is due to a lost cheque that was cancelled for 2024 and reissued in 2025, after the audit was completed. This adjustment decreased cash in the General bank account by \$1,411.46 and increased retained earnings by the same amount for the 2024 fiscal year.

March 3, 2026

AUDITORS REPORT

We have examined the accounting records, balance sheet and income statement of the Alberta Orienteering Association for the year ended December 31, 2025.

We have also examined the information contained in Note 1, and as the amount is not material, no further adjustments have been made to the financial statements.

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, 2025, 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 3, 2026

A handwritten signature in black ink, appearing to read "Tim McLaren".

Tim McLaren, Member-FWOC

A handwritten signature in blue ink, appearing to read "Toni Kozak".

Toni Kozak, Member- EIOC