

Financial Report for the 2022 operating year:

- Revenue Review
- Expense Review
- Profit and Loss Review
- Statement of Financial Position Review
- Questions



Cross Country
Ski Ontario

Revenues 2021, 2022

	2021	2022
Miscellaneous	86,569	51,462
Paranordic	14,677	14,000
Coaching Development	23,627	29,255
CCC Ins Membership	168,264	165,077
Total High Performance	14,653	36,270
JRSL	26,548	41,579
MTCS Funding	267,765	924,275
TOTAL	652,261	1,268,898



MHSTCI Funding \$517,000

Key Expense Account Highlights

Expenses	2021	2022
Ontario Coach	94,792	98,623
Paranordic Expenses	5,959	20,587
Coaching Development	29,210	7,541
Administration	81,362	85,135
On Ski Team	28,985	26,505
Total High Performance	56,987	91,081
Youth Total	79,281	21,473
Total Self Sufficiency	10,794	25,783
Total	446,599	542,087



Cross Country
Ski Ontario

Statement of Profit and Loss

Cross Country Ski Ontario

Profit and Loss

April 2021 - March 2022

	TOTAL
INCOME	
4100 Interest Revenue	1,889.50
4400 Miscellaneous	51,462.80
4410 Paralympic revenue & subsidies	14,000.00
4500 Promotional Material	1,622.71
5500 Coaching Development	29,255.46
CCC Insurance Membership	165,077.00
H4030 High Performance	36,270.19
H4060 JRSL	41,579.08
H4200 Leadership Dev Fees	2,160.10
H4300 MTCS Funding	924,275.34
Sales of Product Income	72.75
Services	1,233.75
Total Income	\$1,268,898.68
GROSS PROFIT	\$1,268,898.68
EXPENSES	
5310 Ontario Coach	98,623.37
6010 - Salary	47,298.72
6015 - Employer costs	3,460.80
66910 Bank Service Charges	501.95
7000 Paralympic expenses	20,587.17
8000 Coaching Development Expenses	7,541.57
8100 Coaching Development Coord	1,180.72
Administration	85,135.92
H5050 Nat Training Centre TB	30,000.00
High Perform	91,081.31
Initiatives Participation Devt	85,714.24
Leadership	9,493.07
Minister of Finance Expense	0.00
Planning	10,366.58
Self Sufficiency	25,783.47
Uncategorized Expense	3,845.69
Youth	21,473.11
Total Expenses	\$542,087.69
PROFIT	\$726,810.99

All figures are draft, pre-financial review



Cross Country
Ski Ontario

Statement of Financial Position

Cross Country Ski Ontario

Balance Sheet

As of March 31, 2022

	TOTAL
Assets	
Current Assets	
Cash and Cash Equivalent	\$525,141.77
Accounts Receivable (A/R)	\$43,419.91
1120 Inventory Asset	0.00
1300 Misc A/R	11,957.64
Prepaid expenses	0.00
Uncategorized Asset	117.80
Total Current Assets	\$580,637.12
Non-current Assets	
1850 Term Deposit	704,289.02
1900 Maren Helewa Fund	0.00
1910 Heinz Neidrehausen Fund	0.00
2300 Contingency Fund	-105,729.00
2301 Restricted Revenue	0.00
Total Non Current Assets	\$598,560.02
Total Assets	\$1,179,197.14

Liabilities and Equity

Liabilities

Current Liabilities

Accounts Payable (A/P)	\$0.00
2200 GST Payable	0.00
2240 PST Payable	0.00
2260 - Source Deductions	-6,016.57
2265 Government Repayment (CEWS)	10,783.09
2500 Deferred revenue	0.00
Accounts Payable	0.00
Accrued Liability	14,029.95
Current Liabilities	60,000.00
Other Loans	0.00

Total Current Liabilities **\$78,796.47**

Non-current Liabilities **\$0.00**

Total Liabilities **\$78,796.47**

Equity

2701 Heinz Neiderhaser fund	4,250.00
2710 Maren Helewa Fund	6,000.00
3000 Opening Bal Equity	0.00
3500 Prior Period Adjustment	0.00
Retained Earnings	363,339.68
Profit for the year	726,810.99

Total Equity **\$1,100,400.67**

Total Liabilities and Equity **\$1,179,197.14**

All figures are a draft, pre-financial review