

Financial Report – AGM 2022

Financial Report for the 2022 operating year:

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



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



Statement of Profit and Loss

Cross Country Ski Ontario

Profit and Loss April 2021 - March 2022

4400 Miscellaneous 51,46 4410 Paranordic revenue & subsidies 14,00 4500 Promotional Material 1,62 5500 Coaching Development 29,25 CCC Insurance Membership 165,07 H4030 High Performance 36,27 H4060 JRSL 41,57 H4200 Leadership Dev Fees 2,16 H4300 MTCS Funding 924,27 Sales of Product Income 7 Services 1,23 Total Income \$1,268,89 GROSS PROFIT \$1,268,89 EXPENSES \$310 Ontario Coach 98,62 6010 - Salary 47,29 6015 - Employer costs 50 66910 Bank Service Charges 50 7000 Paranordic expenses 20,58 8000 Coaching Development Expenses 7,54 8100 Coaching Development Coor 1,18 Administration 85,13 H5505 Nat Training Centre TB 30,00 High Perform 91,08 Initiatives Participation Devt 85,71 Leadership 9,49		TOTAL
4400 Miscellaneous 51,46 4410 Paranordic revenue & subsidies 14,00 4500 Promotional Material 1,62 5500 Coaching Development 29,25 CCC Insurance Membership 165,07 H4030 High Performance 36,27 H4060 JRSL 41,57 H4200 Leadership Dev Fees 2,16 H4300 MTCS Funding 924,27 Sales of Product Income 7 Services 1,23 Total Income \$1,268,89 GROSS PROFIT \$1,268,89 EXPENSES \$310 Ontario Coach 98,62 6010 - Salary 47,29 6015 - Employer costs 50 66910 Bank Service Charges 50 7000 Paranordic expenses 20,58 8000 Coaching Development Expenses 7,54 8100 Coaching Development Expenses 7,54 8100 Coaching Development Coor 1,18 Administration 85,13 H5505 Nat Training Centre TB 30,00 High Perform 91,08 Initiatives Participation Devt 85,71 Leadership 9,49	INCOME	
4410 Paranordic revenue & subsidies 14,00 4500 Promotional Material 1,62 5500 Coaching Development 29,25 CCC Insurance Membership 165,07 H4030 High Performance 36,27 H4060 JRSL 41,57 H4200 Leadership Dev Fees 2,16 H4300 MTCS Funding 924,27 Sales of Product Income 7 Services 1,23 Total Income \$1,268,89 GROSS PROFIT \$1,268,89 EXPENSES \$10 Ontario Coach 98,62 6010 - Salary 6010 - Salary 47,29 6015 - Employer costs 3,46 66910 Bank Service Charges 50 7000 Paranordic expenses 20,58 8000 Coaching Development Expenses 7,54 8100 Coaching Development Coor 1,18 Administration 85,13 H550 Nat Training Centre TB 30,00 1,18 H670rm 91,08 1,18 H767 Ministration 85,71 1,18 H670 Ministration 85,71 1,18 H767 Ministration 91,08 1,18 H767 Ministration <td>4100 Interest Revenue</td> <td>1,889.50</td>	4100 Interest Revenue	1,889.50
4500 Promotional Material 1,62 5500 Coaching Development 29,25 CCC Insurance Membership 165,07 H4030 High Performance 36,27 H4060 JRSL 41,57 H4200 Leadership Dev Fees 2,16 H4300 MTCS Funding 924,27 Sales of Product Income 7 Services 1,23 Total Income \$1,268,89 EXPENSES \$1,268,89 EXPENSES \$1,268,89 5310 Ontario Coach 98,62 6010 - Salary 47,29 6015 - Employer costs 3,46 66910 Bank Service Charges 50 7000 Paranordic expenses 20,58 8000 Coaching Development Expenses 7,54 8100 Coaching Development Coor 1,18 Administration 85,13 H550 Nat Training Centre TB 30,00 Initiatives Participation Devt 85,71 Leadership 9,49	4400 Miscellaneous	51,462.80
5500 Coaching Development 29,25 CCC Insurance Membership 165,07 H4030 High Performance 36,27 H4060 JRSL 41,57 H4200 Leadership Dev Fees 2,16 H4300 MTCS Funding 924,27 Sales of Product Income 7 Services 1,23 Total Income \$1,268,89 GROSS PROFIT \$1,268,89 EXPENSES 5310 Ontario Coach 98,62 6010 - Salary 47,29 6015 - Employer costs 3,46 66910 Bank Service Charges 50 7000 Paranordic expenses 20,58 8000 Coaching Development Expenses 7,54 8000 Coaching Development Coor 1,18 Administration 85,13 Hjob Perform 91,08 Initiatives Participation Devt 85,71 Leadership 9,49	4410 Paranordic revenue & subsidies	14,000.00
CCC Insurance Membership 165,07 H4030 High Performance 36,27 H4060 JRSL 41,57 H4200 Leadership Dev Fees 2,16 H4300 MTCS Funding 924,27 Sales of Product Income 7 Services 1,23 Total Income \$1,268,89 GROSS PROFIT \$1,268,89 EXPENSES 5310 Ontario Coach 98,62 6010 - Salary 47,29 6015 - Employer costs 3,46 66910 Bank Service Charges 50 7000 Paranordic expenses 20,58 8000 Coaching Development Expenses 7,54 8100 Coaching Development Coor 1,18 Administration 85,13 High Perform 91,08 Initiatives Participation Devt 85,71 Leadership 9,49	4500 Promotional Material	1,622.71
H4030 High Performance 36,27 H4060 JRSL 41,57 H4200 Leadership Dev Fees 2,16 H4300 MTCS Funding 924,27 Sales of Product Income 7 Services 1,268,89 Total Income \$1,268,89 EXPENSES \$1,268,89 EXPENSES \$310 Ontario Coach 98,62 6010 - Salary 47,29 6015 - Employer costs 3,46 66910 Bank Service Charges 50 7000 Paranordic expenses 20,58 8000 Coaching Development Expenses 7,54 8100 Coaching Development Coor 1,18 Administration 85,13 High Perform 91,08 Initiatives Participation Devt 85,71 Leadership 9,49	5500 Coaching Development	29,255.46
H4060 JRSL 41,57 H4200 Leadership Dev Fees 2,16 H4300 MTCS Funding 924,27 Sales of Product Income 7 Services 1,263 Total Income \$1,268,89 GROSS PROFIT \$1,268,89 EXPENSES 5310 Ontario Coach 98,62 6010 - Salary 47,29 6015 - Employer costs 3,46 66910 Bank Service Charges 50 7000 Paranordic expenses 20,58 8000 Coaching Development Expenses 7,54 8100 Coaching Development Coor 1,18 Administration 85,13 High Perform 91,08 Initiatives Participation Devt 85,71 Leadership 9,49	CCC Insurance Membership	165,077.00
H4200 Leadership Dev Fees 2,16 H4300 MTCS Funding 924,27 Sales of Product Income 7 Services 1,23 Total Income \$1,268,89 GROSS PROFIT \$1,268,89 EXPENSES \$310 Ontario Coach 6010 - Salary 47,29 6015 - Employer costs 3,46 66910 Bank Service Charges 50 7000 Paranordic expenses 20,58 8000 Coaching Development Expenses 7,54 8100 Coaching Development Coor 1,18 Administration 85,13 H5050 Nat Training Centre TB 30,00 Initiatives Participation Devt 85,71 Leadership 9,49	H4030 High Performance	36,270.19
H4300 MTCS Funding 924,27 Sales of Product Income 7 Services 1,23 Total Income \$1,268,89 GROSS PROFIT \$1,268,89 EXPENSES 98,62 5310 Ontario Coach 98,62 6010 - Salary 47,29 6015 - Employer costs 3,46 66910 Bank Service Charges 50 7000 Paranordic expenses 20,58 8000 Coaching Development Expenses 7,54 8100 Coaching Development Coor 1,18 Administration 85,13 H550 Nat Training Centre TB 30,00 Initiatives Participation Devt 85,71 Leadership 9,49	H4060 JRSL	41,579.08
Sales of Product Income 7 Services 1,23 Total Income \$1,268,89 GROSS PROFIT \$1,268,89 EXPENSES 5310 Ontario Coach 98,62 6010 - Salary 47,29 6015 - Employer costs 3,46 66910 Bank Service Charges 50 7000 Paranordic expenses 20,58 8000 Coaching Development Expenses 7,54 8100 Coaching Development Coor 1,18 Administration 85,13 H5050 Nat Training Centre TB 30,00 High Perform 91,08 Initiatives Participation Devt 85,71 Leadership 9,49	H4200 Leadership Dev Fees	2,160.10
Services 1,23 Total Income \$1,268,89 GROSS PROFIT \$1,268,89 EXPENSES *** 5310 Ontario Coach 98,62 6010 - Salary 47,29 6015 - Employer costs 3,46 66910 Bank Service Charges 50 7000 Paranordic expenses 20,58 8000 Coaching Development Expenses 7,54 8100 Coaching Development Coor 1,18 Administration 85,13 H5050 Nat Training Centre TB 30,00 High Perform 91,08 Initiatives Participation Devt 85,71 Leadership 9,49	H4300 MTCS Funding	924,275.34
Total Income \$1,268,89 GROSS PROFIT \$1,268,89 EXPENSES *** 5310 Ontario Coach 98,62 6010 - Salary 47,29 6015 - Employer costs 3,46 66910 Bank Service Charges 50 7000 Paranordic expenses 20,58 8000 Coaching Development Expenses 7,54 8100 Coaching Development Coor 1,18 Administration 85,13 High Perform 91,08 Initiatives Participation Devt 85,71 Leadership 9,49	Sales of Product Income	72.75
GROSS PROFIT \$1,268,89 EXPENSES \$310 Ontario Coach 6010 - Salary 47,29 6015 - Employer costs 3,46 66910 Bank Service Charges 50 7000 Paranordic expenses 20,58 8000 Coaching Development Expenses 7,54 8100 Coaching Development Coor 1,18 Administration 85,13 High Perform 91,08 Initiatives Participation Devt 85,71 Leadership 9,49	Services	1,233.75
EXPENSES 5310 Ontario Coach 98,62 6010 - Salary 47,29 6015 - Employer costs 3,46 66910 Bank Service Charges 50 7000 Paranordic expenses 20,58 8000 Coaching Development Expenses 7,54 8100 Coaching Development Coor 1,18 Administration 85,13 H5050 Nat Training Centre TB 30,00 High Perform 91,08 Initiatives Participation Devt 85,71 Leadership 9,49	Total Income	\$1,268,898.68
5310 Ontario Coach 98,62 6010 - Salary 47,29 6015 - Employer costs 3,46 66910 Bank Service Charges 50 7000 Paranordic expenses 20,58 8000 Coaching Development Expenses 7,54 8100 Coaching Development Coor 1,18 Administration 85,13 H5050 Nat Training Centre TB 30,00 High Perform 91,08 Initiatives Participation Devt 85,71 Leadership 9,49	GROSS PROFIT	\$1,268,898.68
6010 - Salary 47,29 6015 - Employer costs 3,46 66910 Bank Service Charges 50 7000 Paranordic expenses 20,58 8000 Coaching Development Expenses 7,54 8100 Coaching Development Coor 1,18 Administration 85,13 H5050 Nat Training Centre TB 30,00 High Perform 91,08 Initiatives Participation Devt 85,71 Leadership 9,49	EXPENSES	
6015 - Employer costs 3,46 66910 Bank Service Charges 50 7000 Paranordic expenses 20,58 8000 Coaching Development Expenses 7,54 8100 Coaching Development Coor 1,18 Administration 85,13 H5050 Nat Training Centre TB 30,00 High Perform 91,08 Initiatives Participation Devt 85,71 Leadership 9,49	5310 Ontario Coach	98,623.37
66910 Bank Service Charges 50 7000 Paranordic expenses 20,58 8000 Coaching Development Expenses 7,54 8100 Coaching Development Coor 1,18 Administration 85,13 H5050 Nat Training Centre TB 30,00 High Perform 91,08 Initiatives Participation Devt 85,71 Leadership 9,49	6010 - Salary	47,298.72
7000 Paranordic expenses 20,58 8000 Coaching Development Expenses 7,54 8100 Coaching Development Coor 1,18 Administration 85,13 H5050 Nat Training Centre TB 30,00 High Perform 91,08 Initiatives Participation Devt 85,71 Leadership 9,49	6015 - Employer costs	3,460.80
8000 Coaching Development Expenses 7,54 8100 Coaching Development Coor 1,18 Administration 85,13 H5050 Nat Training Centre TB 30,00 High Perform 91,08 Initiatives Participation Devt 85,71 Leadership 9,49		501.95
8100 Coaching Development Coor 1,18 Administration 85,13 H5050 Nat Training Centre TB 30,00 High Perform 91,08 Initiatives Participation Devt 85,71 Leadership 9,49	•	20,587.17
Administration 85,13 H5050 Nat Training Centre TB 30,00 High Perform 91,08 Initiatives Participation Devt 85,71 Leadership 9,49	8000 Coaching Development Expenses	7,541.57
H5050 Nat Training Centre TB 30,00 High Perform 91,08 Initiatives Participation Devt 85,71 Leadership 9,49	8100 Coaching Development Coor	1,180.72
High Perform 91,08 Initiatives Participation Devt 85,71 Leadership 9,49	Administration	85,135.92
Initiatives Participation Devt Leadership 85,71 9,49	H5050 Nat Training Centre TB	30,000.00
Leadership 9,49		91,081.31
	Initiatives Participation Devt	85,714.24
Minister of Finance Evance	Leadership	9,493.07
Millister of Finance Expense	Minister of Finance Expense	0.00
Planning 10,36	Planning	10,366.58
		25,783.47
	Uncategorized Expense	3,845.69
		21,473.11
Total Expenses \$542,08	Total Expenses	\$542,087.69
PROFIT \$726,81	PROFIT	\$726,810.99



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