



**Ontario Snowboard
2019 Treasurer's Report**

December 16, 2019

We once again had a very successful season. Our operating income was just over \$6k. Although bottom line this was less than last year's income of \$39k, a significant amount of the difference was due to a drop in sponsorship of approximately \$85k. Our three-year sponsorship with MacKenzie Financial was not renewed.

Our revenues are driven primarily by membership and event fees, sponsorships and grant applications. Event revenue was up by \$12k and membership also increased by \$8k.

This year we received \$47k in Hosting funding, \$60k from an Ontario Sport and Recreation grant and \$3k from Quest for Gold. These grants were in addition to our base funding grant of \$103k. The success of the programs executed will be discussed separately in the Administration Report.

Our administrative expenses remain under tight control. Year over year these expenses increased by only \$7k or 7 percent.

Overall Ontario Snowboard continues to be in a solid financial position.

Ontario Snowboard's board believes we are making great strides, bringing more and better events to Ontario's snowboarders and supporting the sport, athletes, coaches and volunteers as well as we can within our means.

Elaine Kilmer-Choi
Treasurer
Ontario Snowboard