

DRAFT

Karate Nova Scotia Draft Balance Sheet As at December 31, 2023

ASSET

Assets

Chequing Bank Account	59,541.24
Payroll Bank	9,014.27
Savings Account	92,229.31
Accounts Receivable	2,117.00
Prepaid Expenses	14,737.35
Inventory	1,277.53
Electronic Equipment	2,677.90
Accum Amort - Electronic Equipment	(892.63)
Trailer	13,989.87
Accumulated Amortization - Trailer	<u>(2,797.97)</u>
Total Property, Plant and Equipment	12,977.17
Total Assets	<u>191,893.87</u>

TOTAL ASSET 191,893.87

LIABILITY

Liabilities

Receiver General Payable	2,416.40
Team Fund Liability	10,757.99
Deferred Revenue	23,233.13
Deferred Capital Funding	<u>9,824.67</u>
Total Liabilities	<u>46,232.19</u>

TOTAL LIABILITY 46,232.19

EQUITY

Retained Earnings

Retained Earnings	133,238.69
Current Earnings	<u>12,422.99</u>
Total Retained Earnings	<u>145,661.68</u>

TOTAL EQUITY 145,661.68

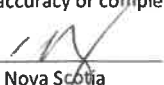
LIABILITIES AND EQUITY 191,893.87

DISCLAIMER:

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City: Halifax, NS

Date: April 26, 2024


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Karate Nova Scotia

Draft Income Statement for the Year Ended December 31, 2023

	<u>Actual 01/01/2023 to 12/31/2023</u>	<u>Actual 01/01/2022 to 12/31/2022</u>	<u>Variance</u>
REVENUE			
Revenue			
PNS Block Funding	18,000.00	17,500.00	500.00
PNS Canada Games Apprentice	3,105.96	1,894.04	1,211.92
S4S Excellence Funding	18,419.28	32,720.10	(14,300.82)
S4S Participation Funding	15,000.00	20,000.00	(5,000.00)
S4S PSO Project Funding	2,322.10	2,115.00	207.10
S4S Coach/TD Payroll Funding	20,848.53	32,689.15	(11,840.62)
Karate Canada CG Funding	2,500.00	0.00	2,500.00
Event Income	5,080.00	3,091.00	1,989.00
Clinic Revenue	8,914.81	0.00	8,914.81
Women in Karate	750.00	110.00	640.00
Nationals Income	47,488.62	8,966.00	38,522.62
Membership Income	29,176.00	19,456.50	9,719.50
Other Revenue	3,992.77	345.60	3,647.17
Sport Sweep	595.00	0.00	595.00
Tournament Revenue	17,695.15	8,545.00	9,150.15
High Performance Team Fees	0.00	3,737.99	(3,737.99)
Intetest Income	2,735.64	1,128.54	1,607.10
Gain on Sale of Asset	337.85	0.00	337.85
Total Revenue	<u>196,961.71</u>	<u>152,298.92</u>	<u>44,662.79</u>
TOTAL REVENUE	<u>196,961.71</u>	<u>152,298.92</u>	<u>44,662.79</u>

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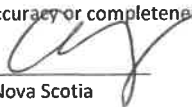
	Actual 01/01/2023 to 12/31/2023	Actual 01/01/2022 to 12/31/2022	Variance
EXPENSE			
Expenses			
Business Fees and Licenses	2,532.74	1,283.83	1,248.91
Legal & Safe Sport Expenses	134.55	1,107.40	(972.85)
Insurance	12,068.99	12,296.26	(227.27)
Interest and Bank Charges	519.79	293.00	226.79
Miscellaneous	522.54	2,201.00	(1,678.46)
Office Supplies	439.14	884.97	(445.83)
Sport NS PSO Admin Coordinator	5,000.00	6,250.00	(1,250.00)
Bookkeeping	2,539.76	957.10	1,582.66
Depreciation	2,291.62	1,711.63	579.99
Executive and Officials	1,630.00	0.00	1,630.00
High Performance Expenses	2,189.27	3,162.69	(973.42)
Karate Canada Membership	18,734.00	14,251.65	4,482.35
Karate Canada Nationals	57,775.59	12,354.39	45,421.20
Women in Karate Expense	0.00	1,291.97	(1,291.97)
Wages and Salaries	30,375.54	48,494.27	(18,118.73)
Events Expense	2,310.98	890.39	1,420.59
Paramedics	850.00	625.00	225.00
Space Rental	7,513.89	4,185.22	3,328.67
Tournament Supplies	4,194.11	2,489.31	1,704.80
Travel and Lodging - Events	0.00	2,572.36	(2,572.36)
Instructors - Events	1,000.00	0.00	1,000.00
Clinic Expense	11,236.91	0.00	11,236.91
Course Expense	101.99	1,138.68	(1,036.69)
Other Expenses	(218.90)	488.70	(707.60)
Sport Sweep	600.00	0.00	600.00
Membership Dues	258.75	258.75	0.00
NSPPI - Training	1,680.00	1,275.00	405.00
NSPPI Athlete	2,518.12	3,878.52	(1,360.40)
NSPPI - Coaches	9,424.56	15,882.48	(6,457.92)
NSPPI - Officials	2,607.33	2,617.08	(9.75)
NSPPI - Event Expense	0.00	2,445.94	(2,445.94)
Canada Games	3,707.45	1,894.04	1,813.41
Total Expenses	<u>184,538.72</u>	<u>147,181.63</u>	37,357.09
TOTAL EXPENSE	<u>184,538.72</u>	<u>147,181.63</u>	37,357.09
NET INCOME	<u>12,422.99</u>	<u>5,117.29</u>	7,305.70

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