

Wapiti Nordic Ski Club
FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

WAPITI NORDIC SKI CLUB
Statement of Financial Position
September 30, 2023

ASSETS		
	2023	2022
Current Assets		
Cash	652,831	670,543
Short term investment	29,783	29,281
Accounts receivable	1,629	15,906
GST receivable	744	191
	<u>684,988</u>	<u>715,922</u>
Capital Assets -Property and Equipment	<u>1,150,093</u>	<u>1,149,582</u>
TOTAL ASSETS	1,835,080	1,865,503
LIABILITIES and NET ASSETS		
Current Liabilities		
Accounts payable and accruals	1,252	7,503
Deferred contributions-casino	6,549	9,074
Deferred contributions-other	3,775	4,719
	<u>11,575</u>	<u>21,296</u>
EQUITY		
Net Assets		
Net assets restricted - endowments	10,324	16,451
Net assets invested in capital assets	1,150,093	1,149,582
Unrestricted net assets - Ski Team operations	18,153	19,798
Unrestricted net assets	644,935	658,377
	<u>1,823,505</u>	<u>1,844,207</u>
TOTAL LIABILITIES AND NET ASSETS	1,835,080	1,865,503

WAPITI NORDIC SKI CLUB
Statement of Operations
September 30, 2023

	2023	2022
REVENUES		
Casino	4,864	6,244
Donations	15,109	13,594
Fundraising	34,098	13,151
Grants	20,444	9,252
Interest	502	-
Memberships	97,089	104,112
Programs and rentals	76,208	77,721
Races	303	-
	248,617	224,073
EXPENDITURES		
Advertising	1,165	770
Amortization	5,664	6,311
Bank charges	5,858	4,751
Equipment	8,929	4,801
Fundraising	10,747	9,810
Insurance	20,087	17,358
Office	5,122	3,976
Professional fees	1,575	2,203
Programming	61,184	54,052
Rent on land	22,171	50
Repairs and maintenance	17,195	10,637
Salary & contract work	72,043	88,141
Trail maintenance	15,203	52,900
Utilities	22,376	12,777
	269,320	268,536
EXCESS OF EXPENSES OVER REVENUES	(20,703)	(44,462)
OTHER GAIN (LOSS) FROM EXTRAORDINARY ITEM	-	-
NET EARNINGS (LOSS)	(20,703)	(44,462)