



**Ontario Snowboard
2020 Treasurer's Report**

March 18, 2021

We once again had a very successful competitive season which included the hosting of two Alpine World Cup races at Blue Mountain resort. Although we had an operating deficit of just over 41k due to cancelled training and competition from both weather and Covid-19, we remain in a solid financial position overall.

Our revenues are driven primarily by membership and event fees, sponsorships and grant applications. Event revenue was up by 9k and sponsorship revenue remained stable.

We received just over 160k in government funding (excluding the World Cup) including our base funding which remained at \$103k. Year over year, government funding was lower due to Ministry funding program cancellation, this reduced our ability to grow existing recreational programming. 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 decreased marginally.

The pandemic has stalled the offering of competitive events for the 2020-2021 season. We look forward to hosting training and competition in the 2021-2022 season. We continue to support the sport of snowboarding, our athletes, coaches and volunteers in an unprecedented time.

Elaine Kilmer-Choi
Treasurer
Ontario Snowboard