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# Financial statements of Sport Nova Scotia

March 31, 2024

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## Independent Auditor's Report

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### To the Board of Directors of Sport Nova Scotia

#### Opinion

We have audited the financial statements of Sport Nova Scotia (the Organization), which comprise the statement of financial position as at March 31, 2024, the statements of revenue and expenses, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Sport Nova Scotia as at March 31, 2024, and its results of operations and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

#### Other Matter

The financial statements of Sport Nova Scotia for the year ended March 31, 2023 were reported on by another firm of professional accountants who expressed an unqualified opinion on those financial statements on June 15, 2023.

#### Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of Sport Nova Scotia in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing Sport Nova Scotia's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate Sport Nova Scotia or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing Sport Nova Scotia's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Sport Nova Scotia's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on Sport Nova Scotia's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause Sport Nova Scotia to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Chartered Professional Accountants

Halifax, Nova Scotia  
July 4, 2024

**Sport Nova Scotia**  
**Statement of financial position**  
March 31, 2024

	Notes	<b>2024</b>	2023
		<b>\$</b>	<b>\$</b>
<b>Assets</b>			
Current assets			
Cash and cash equivalents	4	1,326,505	1,726,326
Short-term investments	5	17,204,049	18,876,768
Accounts receivable		830,860	1,296,708
Deferred rent receivable		87,771	96,690
Prepaid expenses and inventory		92,981	85,585
		<b>19,542,166</b>	22,082,077
Capital assets	6	732,243	765,249
		<b>20,274,409</b>	22,847,326
<b>Liabilities</b>			
Current Liabilities			
Accounts payable and accrued liabilities		764,973	523,297
Government remittances payable		40,006	34,830
Deferred revenue	14	14,600,550	18,213,027
		<b>15,405,529</b>	18,771,154
<b>Net Assets</b>			
Unrestricted		575,569	543,003
Internally restricted	3	3,561,068	2,767,920
Net investment in capital assets		732,243	765,249
		<b>4,868,880</b>	4,076,172
		<b>20,274,409</b>	22,847,326

The accompanying notes are an integral part of the financial statements.

On behalf of the Board

\_\_\_\_\_, Director

**Sport Nova Scotia**  
**Statement of revenue and expenses**  
 March 31, 2024

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	<b>2024</b>	2023
	<b>\$</b>	\$
<b>Revenue</b>		
Operating (Schedule 1)	1,388,785	1,361,191
Programs (Schedule 1)	11,754,962	10,555,765
	<b>13,143,747</b>	11,916,956
<b>Expenses</b>		
Operating (Schedule 2)	1,338,308	1,313,275
Programs (Schedule 3)	10,911,885	10,142,794
	<b>12,250,193</b>	11,456,069
Excess of revenues over expenses before amortization	893,554	460,887
Amortization	100,845	108,631
<b>Excess of revenues over expense</b>	<b>792,709</b>	352,256

The accompanying notes are an integral part of the financial statements.

**Sport Nova Scotia**

**Statement of changes in net assets**

March 31, 2024

	<b>Net investment capital assets</b>	<b>Internally restricted</b>	<b>Unrestricted</b>	<b>2024 Total</b>	<b>2023 Total</b>
	\$	\$	\$	\$	\$
<b>Beginning balance</b>	<b>765,249</b>	<b>2,767,920</b>	<b>543,003</b>	<b>4,076,172</b>	3,723,916
Excess of revenue over expenses (expenses over revenue)	(100,845)	1,045,077	(151,523)	792,709	352,256
Acquisition of capital assets	67,839	(53,854)	(13,986)	-	
Interfund transfers					
Transfer from Building to Unrestricted		(375,000)	375,000	-	
Rental revenue paid from Unrestricted to Building		209,465	(209,465)	-	
Building management fee paid from Building to Unrestricted		(32,540)	32,540	-	
<b>Closing balance</b>	<b>732,243</b>	<b>3,561,068</b>	<b>575,569</b>	<b>4,868,880</b>	<b>4,076,172</b>

The accompanying notes are an integral part of the financial statements.



**Sport Nova Scotia**  
**Statement of cash flows**  
March 31, 2024

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	Notes	<b>2024</b>	2023
		<b>\$</b>	<b>\$</b>
<b>Operating activities</b>			
Excess of revenue over expenses		792,709	352,256
Items not affecting cash			
Amortization		100,845	108,631
Changes in non-cash working capital items	10	(2,898,254)	(1,842,265)
		<b>(2,004,700)</b>	<b>(1,381,378)</b>
<b>Investing activities</b>			
Acquisition of capital assets		(67,839)	(54,744)
Purchase of short-term investments		(18,724,599)	(21,518,932)
Proceeds from short-term investments		20,397,317	19,082,858
		<b>1,604,879</b>	<b>(2,490,818)</b>
Net cash outflow		(399,821)	(3,872,196)
Cash, beginning of year		1,726,326	5,598,522
<b>Cash, end of year</b>		<b>1,326,505</b>	<b>1,726,326</b>
<b>Cash and cash equivalents is comprised of</b>			
Cash		1,304,091	1,673,390
Cash equivalents		22,414	52,936

The accompanying notes are an integral part of the financial statements.

**1. Basis of presentation**

Sport Nova Scotia (the "Organization") is a non-profit organization incorporated to assist and promote amateur sport in Nova Scotia.

**2. Accounting policies**

The financial statements were prepared in accordance with Canadian accounting standards for not-for-profit organizations in Part III of the CPA Canada Handbook and include the following significant accounting policies:

*Fund accounting*

The Organization maintains its accounts in accordance with the fund accounting method. This method observes limitations, if any, on the use of organization resources by maintaining separate accounts for each fund.

Fund accounts are further classified as either unrestricted or restricted funds. Unrestricted funds are available to be used in their entirety at the discretion of the Organization. Restricted funds consist of those for which a specified application has been defined or upon which expenditure conditions have been set.

The Sport Fund, KidSport Fund, the Building Fund and Canada Games Fund were segregated as separate funds with their own bank accounts and reported as internally restricted funds.

*Revenue recognition*

Revenue from funding is recognized in accordance with the deferral method. Restricted contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted contributions are recognized as revenue when they are received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Revenues from rental properties include rent from tenants under lease agreements, property tax and operating cost recoveries, parking income and incidental income.

Rental revenue from leases with contractual rent increases and other incentives, also referred to as stepped rents, is recognized based on a straight line basis over the term of the lease. The difference between the rental revenue recognized and the amounts contractually due under the lease agreements are charged to accrued rent receivable.

Membership dues are taken into income at the beginning of the membership term.

*Cash and cash equivalents*

Cash and cash equivalents comprise of cash and short-term investments with a term to maturity of three months or less at the date of acquisition.

*Capital assets*

Capital assets are recorded at cost and donated equipment is recorded at fair value. Capital assets are being amortized on the straight-line basis over their estimated useful lives as follows:

Building	25 years
Furniture and fixtures	10 years
Computer hardware and software	3 years

*Contributed Materials and Services*

Contributed materials and services which are used in the normal course of the Organization's operations and would otherwise have been purchased are recorded at their fair value at the date of contribution.

**2. Accounting policies (continued)**

*Use of estimates*

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the reporting date and the reported amounts of revenues and expenses for the reporting period. Actual results could differ from these estimates.

Significant financial statement items that require the use of estimates are as follows: amortization of capital assets, deferred revenue and accrued liabilities. These estimates are reviewed periodically and adjustments are made, as appropriate, in the statement of operations in the year they become known.

*Impairment of long-lived assets*

Long-lived assets are tested for recoverability whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognized when their carrying value exceeds the total undiscounted cash flows expected from their use and eventual disposition. The amount of the impairment loss is determined as the excess of the carrying value of the asset over its fair value.

*Financial instruments*

The Organization initially measures its financial assets and financial liabilities at cost. It subsequently measures all its financial assets and financial liabilities at amortized cost.

Financial assets are tested for impairment when indicators of impairment exist. When a significant change in the expected timing or amount of the future cash flows of the financial asset is identified, the carrying amount of the financial asset is reduced and the amount of the write-down is recognized in net income. A previously recognized impairment loss may be reversed to the extent of the improvement, provided it is not greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously, and the amount of the reversal is recognized in net income.

**3. Internally restricted net assets**

	2024	2023
	\$	\$
Building Fund	765,786	747,223
KidSport Fund	364,911	166,783
Sport Fund	2,403,278	1,826,821
Capital Asset Replacement Fund	27,093	27,093
	<b>3,561,068</b>	<b>2,767,920</b>

Internally restricted funds represent board of directors approved appropriations from unrestricted net assets. The Organization may not use these internally restricted amounts for any other purpose without the approval of the board of directors.

**4. Cash and cash equivalents**

The Organization administers bank accounts for KidSport Canada (Nova Scotia Chapter) and Sports & Recreation payroll. These bank accounts are held in the name of Sport Nova Scotia, but do not belong to the Organization and, therefore, these accounts are not included in these financial statements.

**5. Short-term investments**

Short-term investments consist of the following GIC's with a combined cost of \$17,204,049 (\$17,478,690 in 2023) and a market value of \$18,074,437 (\$18,876,768 in 2023).

	2024 \$	2023 \$
\$4,500,000 GIC earning interest at 4.92% and maturing April 4, 2024	4,500,000	-
\$2,500,000 GIC earning interest at 4.92% and maturing April 4, 2024	2,500,000	-
\$2,500,000 GIC earning interest at 5.15% and maturing April 24, 2024	2,500,000	-
\$1,750,000 GIC earning interest at 5.20% and maturing September 15, 2024	1,750,000	-
\$1,500,000 GIC earning interest at 5.09% and maturing March 24, 2025	1,500,000	-
\$1,500,000 GIC earning interest at 5.10% and maturing March 26, 2025	1,500,000	-
\$500,000 GIC earning interest at 5.50% and maturing September 15, 2024	500,000	-
\$500,000 GIC earning interest at 5.30% and maturing January 23, 2025	500,000	-
\$450,000 GIC earning interest at 4.92% and maturing April 4, 2024	450,000	-
\$400,000 GIC earning interest at 5.15% and maturing April 24, 2024	400,000	-
\$350,000 GIC earning interest at 4.92% and maturing April 4, 2024	350,000	-
\$350,000 GIC earning interest at 5.30% and maturing January 23, 2025	350,000	-
\$200,000 GIC earning interest at 5.10% and maturing March 25, 2025	200,000	-
\$100,000 GIC earning interest at 5.10% and maturing March 24, 2025	100,000	-
\$75,000 GIC earning interest at 5.50% and maturing September 15, 2024	75,000	-
\$29,049 GIC earning interest at 5.00% and maturing April 16, 2024	29,049	-
\$6,500,000 GIC earning interest at 2.5% and matured April 3, 2023	-	6,662,055
\$3,000,000 GIC earning interest at 3.12% and matured April 28, 2023	-	3,086,420
\$2,800,000 GIC earning interest at 2.5% and matured April 3, 2023	-	2,869,808
\$1,500,000 GIC earning interest at 5.05% and matured March 10, 2024	-	1,500,000
\$1,000,000 GIC earning interest at 5.05% and matured March 1, 2024	-	1,000,000
\$1,000,000 GIC earning interest at 3.12% and matured April 28, 2023	-	1,028,807
\$700,000 GIC earning interest at 3.1% and matured May 4, 2023	-	719,678
\$500,000 GIC earning interest at 5.25% and matured December 22, 2023	-	507,120
\$400,000 GIC earning interest at 2.2% and matured April 3, 2023	-	408,776
\$350,000 GIC earning interest at 2.2% and matured April 3, 2023	-	357,679
\$250,000 GIC earning interest at 5.25% and matured December 22, 2023	-	253,560
\$200,000 GIC earning interest at 5.05% and matured March 1, 2023	-	200,000
\$150,000 GIC earning interest at 3.05% and matured May 2, 2023	-	154,174
\$100,000 GIC earning interest at 5.05% and matured March 1, 2024	-	100,000
\$28,691 GIC earning interest at 1.25% and matured on April 16, 2023	-	28,691
	<b>17,204,049</b>	<b>18,876,768</b>

The GIC's maturing in April 2024 were reinvested in GIC's with similar terms.

**6. Capital assets**

	Cost \$	Accumulated amortization \$	2024 Net book value \$	2023 Net book value \$
Land	300,000	-	300,000	300,000
Building	2,008,298	1,820,897	187,401	206,017
Furniture and fixtures	1,520,650	1,312,347	208,303	220,808
Computer hardware and software	308,740	272,201	36,539	38,424
	<b>4,137,688</b>	<b>3,405,445</b>	<b>732,243</b>	<b>765,249</b>

**7. Income taxes**

The Organization is registered under the Societies Act of the Province of Nova Scotia and is exempt from income tax on its operations.

**8. Commitments**

The Organization leases office equipment under a lease agreement expiring in March 2026. Future lease payments aggregate \$37,302 and are payable over the next 36 months.

**9. Contributed goods and services**

During the year, the Organization recorded \$222,606 (\$211,868 in 2023) in donated goods and services. The majority of these contributions relate to public awareness campaigns, program promotion and fundraising. These contributions have been recorded at their fair value on the date of contribution.

**10. Changes in non-cash working capital items**

	2024	2023
	\$	\$
Decrease (Increase) in accounts receivable	465,848	(120,867)
Decrease in deferred rent receivable	8,919	(28,385)
(Increase) in prepaid expenses and inventory	(7,396)	91,079
Increase in accounts payable and accrued liabilities	241,676	(64,241)
Increase in government remittances payable	5,176	1,826
(Decrease) in deferred revenue	(3,612,477)	(1,721,677)
	<b>(2,898,254)</b>	<b>(1,842,265)</b>

**11. Related party transactions**

The Organization is a member of the Canadian Council of Provincial and Territorial Sport Federations Inc. As such, the Organization administers the Nova Scotia Amateur Sport Fund, a provincial fund established under the National Sport Trust Fund.

Sport Nova Scotia is a licensee of KidSport Canada and as such administers a provincial fund. The transactions totaled \$1,942 (\$2,692 in 2023) from the provincial fund for KidSport.

**12. Contingencies**

*NPO status review*

The Organization is currently being reviewed by the Revenue Canada to assess its eligibility to continue to have its earnings from its real estate property held under the Building Fund considered to be non-taxable. The outcome of this review remains uncertain as at the date of the financial statements, and as such was not provided for as at March 31, 2024.

### 13. Financial instruments

The Organization is exposed to various risks through its financial instruments.

#### *Liquidity risk*

Liquidity risk is the risk that an Organization will not be able to meet its financial obligations as they become due. The Organization is exposed to liquidity risk in its ability to finance its working capital requirements and meet its cash flow needs. Given the Organization's currently available liquid resources, from both financial assets and on-going operations, as compared to its contractual obligations, management assesses the Organization's liquidity risk to be low.

#### *Credit risk*

Credit risk arises with uncertainties of predicting financial difficulties tenants may experience which could cause them to be unable to fulfil their lease requirements. The Organization mitigates this risk by having a diversified mix of tenants thereby limiting the exposure to a single tenant. Accounts receivable are presented net of allowance for doubtful accounts.

#### *Interest rate risk*

The Organization is exposed to interest rate risk on its fixed and floating interest rate financial instruments. Fixed-rate instruments subject the Organization to a fair value risk while the floating rate instruments subject it to a cash flow risk. The Organization is exposed to this type of risk as a result of investments in GIC's. However, the risk associated with investments is reduced to a minimum since these assets are invested in low interest instruments.

### 14. Deferred revenue

	General	KidSport	Sport Fund	Canada Games	Building	2024 Total	2023 Total
	\$	\$	\$	\$	\$	\$	\$
Balance, beginning of year	774,239	4,615,018	12,680,799	64,066	78,905	18,213,027	19,934,705
Less: amount recognized as revenue or other in the year	(1,209,260)	(1,308,764)	(7,800,460)	(23,299)	(131,810)	(10,473,593)	(8,474,490)
Plus: amount received	1,064,200	561,347	5,015,764	152,232	67,573	6,861,116	6,752,812
Balance, end of year	629,179	3,867,601	9,896,103	192,999	14,668	14,600,550	18,213,027

### 15. Budget figures

The Company's annual budget is approved by the Board of Directors and membership. The budget figures are not subject to audit procedures.

### 16. Comparative figures

Certain comparative figures have been reclassified to conform to the current year's presentation.

**Sport Nova Scotia**  
**Schedule 1 – Schedule of revenues**  
March 31, 2024

	<b>Programs and management</b>	<b>Administrative centre</b>	<b>2024 Total</b>	<b>2024 Budget (unaudited)</b>	<b>2023 Total</b>
	\$	\$	\$	\$	\$
<b>Operating</b>					
Prov of NS - Grant	227,000	330,000	557,000	557,000	557,000
Building	690,968	-	690,968	702,990	700,197
Rent income	47,535	28,503	76,038	66,560	66,044
Membership	8,225	8,625	16,850	16,950	16,850
Interest Income	47,929	-	47,929	20,000	21,100
	<b>1,021,657</b>	<b>367,128</b>	<b>1,388,785</b>	<b>1,363,500</b>	<b>1,361,191</b>
<b>Programs</b>					
Sport Fund	8,455,767	-	8,455,767	8,708,450	6,651,596
KidSport	1,735,812	-	1,735,812	2,815,311	1,196,249
Canada Games	23,299	-	23,299	145,000	1,343,883
Regional Sports Consultants	452,364	-	452,364	430,000	423,845
PSO Admin Support	60,000	-	60,000	60,000	60,000
Sportsweep (Spring/Summer)	100,183	-	100,183	64,700	57,912
Sportsweep (Fall/Winter)	145,745	-	145,745	74,700	77,941
Sports Split	241,815	-	241,815	322,167	207,903
Suppor4Sport Awards	115,014	-	115,014	97,467	92,319
Sport Fairs	100,671	-	100,671	107,077	49,127
Reindeer Games	70,896	-	70,896	65,298	48,626
Advocacy/Branding	40,930	-	40,930	8,000	30,699
Athlete & Volunteer Recognition	2,400	-	2,400	4,400	4,400
Sponsorship	16,788	-	16,788	7,950	20,639
PSO Professional Development	-	-	-	500	102,191
Contracted Services	10,454	76,230	86,684	80,900	82,158
Management Info Systems	-	53,201	53,201	50,250	46,455
Postage/Courier	-	21,001	21,001	19,500	22,462
Printing/Supplies	-	13,709	13,709	19,500	19,202
Telecommunications	-	18,683	18,683	18,360	18,158
	<b>11,572,138</b>	<b>182,824</b>	<b>11,754,962</b>	<b>13,099,530</b>	<b>10,555,765</b>
<b>Total</b>	<b>12,593,795</b>	<b>549,952</b>	<b>13,143,747</b>	<b>14,463,030</b>	<b>11,916,956</b>

**Sport Nova Scotia**  
**Schedule 2 – Schedule of operating expenses**  
 March 31, 2024

	<b>Programs and management</b>	<b>Administrative centre</b>	<b>2024 Total</b>	<b>2024 Budget (unaudited)</b>	<b>2023 Total</b>
	\$	\$	\$	\$	\$
Salaries	508,327	222,989	731,316	764,952	745,504
Benefits	84,967	40,899	125,866	120,397	111,284
Building	423,585		423,585	412,775	392,890
Adv/Communications/PR	3,125		3,125	3,100	4,321
Dues, Fees and Subscriptions	5,222	996	6,218	5,170	4,583
Insurance	4,512		4,512	3,800	3,888
Interest & Bank Charges	2,032		2,032	1,500	1,727
Legal/Audit/Prof. Fees	3,288	718	4,006	13,930	9,630
Miscellaneous	100	458	558	900	6
Office/Computer Supplies	7,141	4,943	12,084	12,950	11,265
Postage/Courier	396	146	542	1,250	992
Professional Development	4,157	2,217	6,374	8,040	8,507
Printing/Supplies	459	(205)	254	2,400	1,447
Team Building	2,751		2,751	3,250	2,086
Telecommunications	6,347	1,082	7,429	6,885	7,357
Temporary Help	3,425	1,656	5,081	4,200	3,566
Travel/Meetings	1,349	1,226	2,575	16,550	4,222
	<b>1,061,183</b>	<b>277,125</b>	<b>1,338,308</b>	<b>1,382,049</b>	<b>1,313,275</b>



**Sport Nova Scotia**  
**Schedule 3 – Schedule of program expenses**  
 March 31, 2024

	<b>Programs and management</b>	<b>Administrative centre</b>	<b>2024 Total</b>	<b>2024 Budget (unaudited)</b>	<b>2023 Total</b>
	\$	\$	\$	\$	\$
Sport Fund	7,879,310		7,879,310	8,390,150	6,359,469
KidSport	1,537,300		1,537,300	2,815,311	1,079,717
Canada Games	23,299		23,299	145,000	1,343,883
Regional Sports Consultants	449,642		449,642	430,000	422,821
PSO Admin Support	60,000		60,000	60,000	60,000
Sportsweep (Fall/Winter)	117,733		117,733	61,605	68,513
Sportsweep (Spring/Summer)	81,170		81,170	54,000	49,044
Sports Split	226,600		226,600	306,822	200,335
Suppor4Sport Awards	126,671		126,671	98,088	97,239
Sport Fairs	88,334		88,334	97,996	58,558
Reindeer Games	56,248		56,248	49,777	42,347
Advocacy/Branding	54,075		54,075	26,540	54,041
Athlete & Volunteer Recognition	3,893		3,893	4,640	4,039
Sponsorship	22,659		22,659	10,650	19,941
PSO Professional Development	-		-	500	102,144
Sport Quarterly	57,024		57,024	57,780	54,678
Management Info Systems	2,897	60,187	63,084	60,875	55,439
Postage/Courier		22,814	22,814	19,500	23,058
Printing/Supplies		20,207	20,207	30,500	26,090
Telecommunications		21,822	21,822	23,600	21,438
	<b>10,786,855</b>	<b>125,030</b>	<b>10,911,885</b>	<b>12,743,334</b>	<b>10,142,794</b>