

Management Report

IPSC Ontario

For the period ended December 31, 2022

Prepared on

May 2, 2022

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Profit and Loss

January - December 2022

	Total
INCOME	
4-1000 Program Income	
4-1005 Black Badge Admin Income	2,650.00
4-1040 Membership Dues	
4-1042 Individual	9,767.15
4-1045 Family	46.65
4-1047 Late Fees	80.00
4-1052 Pro-rated individual membership	3,140.00
Total 4-1040 Membership Dues	13,033.80
Total 4-1000 Program Income	15,683.80
4-2000 NROI Course Revenue	750.00
4-2050 Sales of Product Income	60.00
Total Income	16,493.80
COST OF GOODS SOLD	
5-0000 Cost of Goods Sold	55.26
Total Cost of Goods Sold	55.26
GROSS PROFIT	16,438.54
EXPENSES	
6-2100 Contract Services	
6-2135 Accounting Fees	67.80
Total 6-2100 Contract Services	67.80
6-4000 Operations	
6-4015 AGM Expense	
6-5471 Virtual Meeting Expense	715.97
Total 6-4015 AGM Expense	715.97
6-4030 Internet Services	439.80
6-4033 Purchased Software	249.99
6-4060 Postage, Mailing Service	67.40
6-4070 Club support - Barrel displacement Bursary	2,000.00
6-5055 Black Badge Operating Expenses	
6-5056 Postage	219.22
6-5059 Black Badge Engraving	176.42
6-5063 Shipping of materials	68.58
Total 6-5055 Black Badge Operating Expenses	464.22
6-5080 NROI Operating Expenses	
6-5436 Course Room Rental	3,768.56
6-5462 Shipping Costs	642.25
6-5463 Printing	854.28
6-5466 Instructor Travel Reimbursement	5,204.91
6-5475 RO Course Instructor Stipend	5,000.00
Total 6-5080 NROI Operating Expenses	15,470.00
Total 6-4000 Operations	19,407.38
6-5100 Other Types of Expenses	
6-5155 Payment processing expenses	301.06
6-5190 Insurance - Liability, D and O	1,272.24

	Total
Total 6-5100 Other Types of Expenses	1,573.30
6-5300 Meeting Expense	428.32
6-5302 Board	
6-5310 Travel Reimbursement	406.26
6-5445 Meeting Room Rental & Lunches	318.42
6-5456 Conference Call Fees	45.20
Total 6-5302 Board	769.88
6-5312 Club Rep	
6-5455 Hotel Meeting Room & Meals	300.00
Total 6-5312 Club Rep	300.00
6-5422 NROI	
6-5430 Travel Reimbursement	344.01
Total 6-5422 NROI	344.01
Total 6-5300 Meeting Expense	1,842.21
6-5600 Match Support	4,899.16
6-4069 Prop Support Program	2,172.50
Total 6-5600 Match Support	7,071.66
Total Expenses	29,962.35
PROFIT	\$ -13,523.81

Balance Sheet

As of December 31, 2022

	Total
ASSETS	
Current Assets	
Cash and Cash Equivalent	
1-1080 NROI Operating Cash	0.00
1-1083 NROI TD Bank Account	3,567.30
Total 1-1080 NROI Operating Cash	3,567.30
1-1100 TD Current Account	321,561.19
1-1175 TD Black Badge Operating Assets	2,060.72
1-1180 Savings Account (Visa Security)	15,211.47
1-1185 Stripe Account	320.60
Total Cash and Cash Equivalent	342,721.28
Accounts Receivable (A/R)	
1-1300 Allowance for Doubtful Pledges	-2,500.00
1-2000 Accounts Receivable	3,743.83
Total Accounts Receivable (A/R)	1,243.83
1-2005 A/R from Instructors and Agents	6,663.09
1-2010 Inventory Asset	0.00
1-2011 Program Inventory	
1-2012 Black Badges on Hand	6,904.22
1-2018 Rulebooks	1,326.54
1-2019 Target Array Handbooks	231.48
Total 1-2011 Program Inventory	8,462.24
1-2014 Level 3 Equipment and Supplies	226.51
1-2030 NROI Shirt Inventory	2,958.81
1-2034 NROI Hoodies	2,588.69
1-2040 NROI Pin & Other Inventory	5,637.95
1-2042 NROI Merchandise Inventory	9,258.26
1-2091 L3 Kit Inventory	5,570.18
Total 1-2010 Inventory Asset	34,702.64
1-3000 Prepaid Expenses	2,650.00
Total Current Assets	387,980.84
Non-current Assets	
1-8600 Other Assets	
1-2041 Computers	1,199.99
Total 1-8600 Other Assets	1,199.99
Total Non Current Assets	1,199.99
Total Assets	\$389,180.83
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable (A/P)	
2-2000 Accounts Payable	1,028.23
Total Accounts Payable (A/P)	1,028.23
2-2200 Unearned or Deferred Revenue	9,623.50
2-2210 Individual Memb Deferred	100,448.57

	Total
2-2215 Family Memb Deferred	4,204.95
2-2220 Memb after Nov 30 Deferred	1,290.00
Total 2-2200 Unearned or Deferred Revenue	115,567.02
2-3577 Trust Accounts - Liabilities t-577-20	17.00
2-3905 Trust Accounts - Liabilities t-905-20	166.85
2-3915 OIC Lawsuit fund	10,458.38
2-4200 Accrued Expenses	
2-4205 Black Badge Issuance O/S	-0.05
Total 2-4200 Accrued Expenses	-0.05
2-5000 Accrued Liabilities	4,302.00
2-5500 GST/HST Payable	-647.90
Receiver General Suspense	2,487.46
Total Current Liabilities	133,378.99
Total Liabilities	133,378.99
Equity	
3-1030 Systems Development Reserve	30,000.00
3-8001 General Fund	57,857.57
3-8010 Insurance & Claims Reserve	25,000.00
3-8020 Expansion Reserve	25,000.00
Retained Earnings	131,468.08
Profit for the year	-13,523.81
Total Equity	255,801.84
Total Liabilities and Equity	\$389,180.83