

RallySport Ontario  
2019 Financial Statements Summary

2 May 2020

RallySport Ontario's financial position improved in 2019 when compared to 2018.

The most notable differences are net revenue increased from a deficit of \$5,428 to a surplus of \$3,893. The largest contributors to the improved result are:

- Performance Rally revenue increased by \$2,307 to \$9,830
- Performance rally expenses including road damage decreased by \$6,355 to \$5,733
- Timing revenue increased to \$11,710 while timing expenses dropped to \$9,778

The biggest change in 2019 was the start of the rally sprint series, the goal for the series of 3 events was to break even. The net fees collected were \$11,955 of which \$11,250 was given to the organizers to run the events. RallySport Ontario paid additional expenses of \$388 for total rally sprint series cost of \$11,638.

The surplus of \$3,893 was added to General Reserve Fund. At the end of 2019 the General Reserve Fund balance was \$23,536.

Sincerely,

David Maynard

Treasurer