

CARSTAIRS MINOR HOCKEY ASSOCIATION

Financial Statements

Year Ended March 31, 2018

(Unaudited - See Notice To Reader)

CARSTAIRS ACCOUNTING SERVICES* CHARTERED PROFESSIONAL ACCOUNTANT

***operates through W. Stevenson Professional Corporation**

Box 459 Carstairs AB. T0M0N0 Ph (403) 337-6148 Fax (888)747-6596 carstairsaccounting@live.com

CARSTAIRS MINOR HOCKEY ASSOCIATION

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Year Ended March 31, 2018

(Unaudited - See Notice To Reader)

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NOTICE TO READER

On the basis of information provided by management, I have compiled the statement of financial position of Carstairs Minor Hockey Association as at March 31, 2018 and the statements of revenues and expenditures, changes in net assets and cash flow for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Carstairs, Alberta
April 26, 2018

W. Stevenson Professional Corporation
Chartered Professional Accountant

CARSTAIRS MINOR HOCKEY ASSOCIATION

Statement of Financial Position

March 31, 2018

(Unaudited - See Notice To Reader)

	2018	2017
		<i>Prior Accountant</i>
ASSETS		
CURRENT		
Cash	\$ 29,900	\$ 19,618
Prepaid expenses	250	250
	<u>30,150</u>	19,868
LONG TERM INVESTMENTS	<u>40,812</u>	39,716
	<u>\$ 70,962</u>	<u>\$ 59,584</u>
 LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 4,244	\$ 1,753
 NET ASSETS		
Contributed surplus	1,096	-
General fund	65,622	57,831
	<u>66,718</u>	57,831
	<u>\$ 70,962</u>	<u>\$ 59,584</u>

CARSTAIRS MINOR HOCKEY ASSOCIATION**Statement of Revenues and Expenditures****Year Ended March 31, 2018***(Unaudited - See Notice To Reader)*

	2018	2017 <i>Prior Accountant</i>
TRADE SALES		
Registrations	\$ 65,130	\$ 62,656
Golf Tournament	21,786	11,626
RMAA	7,719	7,128
Casino	17,951	-
Public Support	4,237	-
Other income	7,540	4,543
	<u>124,363</u>	<u>85,953</u>
EXPENSES		
Advertising and promotion	81	16
Casino Expenses	8,397	-
Coaching Clinics	639	2,517
Community Events	1,851	463
Computer-related expenses	1,052	-
Development expenses	8,165	3,428
Equipment rentals	30	6,425
Golf Tournament expenses	9,020	7,893
Hockey equipment	4,777	353
Ice Rental	53,144	41,632
Insurance	15,991	15,004
Interest and bank charges	87	482
Legal fees	-	100
Memberships	2,548	2,267
Office	89	535
Photography	2,268	2,478
Reimbursed expenses	3,025	4,576
Referee Fees	6,013	6,658
	<u>117,177</u>	<u>94,827</u>
EXCESS (DEFICIENCY) OF TRADE SALES OVER EXPENSES	<u>\$ 7,186</u>	<u>\$ (8,874)</u>

CARSTAIRS MINOR HOCKEY ASSOCIATION

Statement of Changes in Net Assets

Year Ended March 31, 2018

(Unaudited - See Notice To Reader)

	2018	2017
		<i>Prior Accountant</i>
NET ASSETS - BEGINNING OF YEAR	\$ 57,831	\$ 62,091
EXCESS OF TRADE SALES OVER EXPENSES	7,186	(8,874)
Prior Period Adjustments	605	4,614
NET ASSETS - END OF YEAR	\$ 65,622	\$ 57,831

CARSTAIRS MINOR HOCKEY ASSOCIATION

Statement of Cash Flow

Year Ended March 31, 2018

(Unaudited - See Notice To Reader)

	2018	2017
		<i>Prior Accountant</i>
OPERATING ACTIVITIES		
Excess (deficiency) of trade sales over expenses	<u>\$ 7,186</u>	<u>\$ (8,874)</u>
Changes in non-cash working capital:		
Accounts payable	2,491	1,753
Prepaid expenses	<u>-</u>	<u>(250)</u>
	<u>2,491</u>	<u>1,503</u>
OTHER CASH FLOW ITEMS		
Prior year adjustment	<u>605</u>	<u>26,989</u>
INCREASE IN CASH FLOW	10,282	19,618
Cash - beginning of year	<u>19,618</u>	<u>-</u>
CASH - END OF YEAR	<u>\$ 29,900</u>	<u>\$ 19,618</u>

RMAA
Income Statement 01/04/2017 to 31/03/2018

REVENUE

Sales Revenue	
Interest Income	55.32
Conditioning Camp	-2,200.00
Hockey Apparel	2,380.00
Fundraising	619.65
Donations	3,850.00
Season Fee	124,957.70
Net Sales	<u>129,662.67</u>
misc	
Misc Income	431.69
misc	<u>431.69</u>
TOTAL REVENUE	<u>130,094.36</u>

EXPENSE

General & Administrative Expense	
Accounting & Legal	8.87
Advertising & Promotions	1,091.58
Awards Night	3,303.69
Business Fees & Licenses	1,347.48
Coach Clinics	390.80
Season Fee Refund	1,028.50
Courier & Postage	170.10
Fundraising Expense	4,232.64
Ice Rental	74,816.87
DONATION	300.00
HOCKEY SUPPLIES	843.41
Conditioning Camp	2,242.50
Interest & Bank Charges	342.55
Team Fees	8,485.00
Postage	89.25
Provincial Fees	1,050.06
Ref Fees	14,000.50
Total General & Admin. Expense	<u>113,743.52</u>
TOTAL EXPENSE	<u>113,743.52</u>
NET INCOME	<u>16,350.84</u>

RMAA
Balance Sheet As at 01/04/2018

ASSET**Current Assets**

Chequing Bank Account	97,930.41	
Total Cash		97,930.41
Accrued Accounts Receivable	705.80	
Total Receivable		705.80
Total Current Assets		98,636.21

Capital Assets

Equipment (Socks & Jerseys)		35,000.00
Total Capital Assets		35,000.00

TOTAL ASSET**133,636.21****LIABILITY****Current Liabilities**

GST Paid on Purchases	-1,776.94	
GST Owing (Refund)		-1,776.94
Total Current Liabilities		-1,776.94

TOTAL LIABILITY**-1,776.94****EQUITY****Owners Equity**

Retained Earnings - Previous Year		135,413.15
Current Earnings		0.00
Total Owners Equity		135,413.15

TOTAL EQUITY**135,413.15****LIABILITIES AND EQUITY****133,636.21**