

CARSTAIRS MINOR HOCKEY ASSOCIATION

Financial Statements

Year Ended March 31, 2021

(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, 2021

(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, 2021 and the statements of revenues and expenditures, changes in net assets and cash flows 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 7, 2022

W. Stevenson Professional Corporation
Chartered Professional Accountant

CARSTAIRS MINOR HOCKEY ASSOCIATION

Statement of Financial Position

March 31, 2021

(Unaudited - See Notice To Reader)

	2021	2020 <i>Revised</i>
ASSETS		
CURRENT		
Cash	\$ 3,613	\$ 15,138
Accounts receivable	-	1,085
	<u>3,613</u>	16,223
LONG TERM INVESTMENTS	<u>31,346</u>	42,290
	<u>\$ 34,959</u>	<u>\$ 58,513</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 9,442	\$ 9,634
Deferred income	-	3,172
	<u>9,442</u>	12,806
NET ASSETS	<u>25,517</u>	45,707
	<u>\$ 34,959</u>	<u>\$ 58,513</u>

CARSTAIRS MINOR HOCKEY ASSOCIATION

Statement of Revenues and Expenditures

Year Ended March 31, 2021

(Unaudited - See Notice To Reader)

	2021	2020
TRADE SALES		
Registrations	\$ 23,105	\$ 68,222
Hockey Tournaments	-	24,034
RMAA	3,916	8,610
Fundraising	450	4,295
Interest income	260	1,479
Donations	1,810	1,000
Apparel Sales	288	70
TBS Rebates	1,086	-
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	30,915	107,710
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FEES	125	-
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EXPENSES		
Advertising and promotion	(434)	2,356
Bad debts	3,397	-
Computer-related expenses	2,405	1,653
Hockey equipment	516	14,256
Delivery, freight and express	196	-
Donations	77	1,000
Interest and bank charges	89	173
Memberships	10,101	17,871
Office	2,564	3,445
Development expenses	2,551	1,745
Player Development	1,676	3,130
Professional fees	945	1,000
Ice Rental	22,036	48,031
Referee Fees	1,015	6,138
Tournament Expenses	-	19,678
Uniforms	4,096	-
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	51,230	120,476
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DEFICIENCY OF TRADE SALES OVER EXPENSES	\$ (20,190)	\$ (12,766)

CARSTAIRS MINOR HOCKEY ASSOCIATION

Statement of Changes in Net Assets

Year Ended March 31, 2021

(Unaudited - See Notice To Reader)

	General Fund	Restricted Fund	2021	2020
NET ASSETS - BEGINNING OF YEAR	\$ 45,707	\$ -	\$ 45,707	\$ 58,473
Deficiency of trade sales over expenses	(20,190)	-	(20,190)	(12,766)
NET ASSETS - END OF YEAR	\$ 25,517	\$ -	\$ 25,517	\$ 45,707

CARSTAIRS MINOR HOCKEY ASSOCIATION

Statement of Cash Flows

Year Ended March 31, 2021

(Unaudited - See Notice To Reader)

	2021	2020
OPERATING ACTIVITIES		
Deficiency of trade sales over expenses	\$ (20,190)	\$ (12,766)
Changes in non-cash working capital:		
Accounts receivable	1,085	(1,085)
Accounts payable	(192)	(1,707)
Deferred income	(3,172)	3,172
Prior Period adjustment to equity	-	(1,477)
	(2,279)	(1,097)
Cash flow used by operating activities	(22,469)	(13,863)
INVESTING ACTIVITY		
Proceeds from Term deposits	10,944	-
DECREASE IN CASH FLOW	(11,525)	(13,863)
Cash - beginning of year	15,138	29,001
CASH - END OF YEAR	\$ 3,613	\$ 15,138