

MARKHAM WAXERS AAA HOCKEY ZONE INC.

Financial Statements

March 31, 2020

(Unaudited - See Notice to Reader)

Lott & Company Professional Corporation
Chartered Professional Accountants

Markham, Ontario

Notice to Reader

On the basis of information provided by the organization, we have compiled the balance sheet of Markham Waxers AAA Hockey Zone Inc. as at March 31, 2020 and the statement of operations and changes in fund balance for the year then ended.

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

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

Markham, Ontario
October 30, 2020

Lott & Company Professional Corporation
Authorized to practise public accounting by the
Chartered Professional Accountants of Ontario



MARKHAM WAXERS AAA HOCKEY ZONE INC.

Balance Sheet

March 31, 2020

(Unaudited - See Notice to Reader)

	2020	2019
ASSETS		
Current assets:		
Cash	\$ 358,618	\$ 383,235
Accounts receivable	101,197	21
Prepaid expenses	2,315	48,911
	<u>462,130</u>	<u>432,167</u>
Capital assets:		
Office furniture and equipment	23,637	12,789
Computer equipment and software	20,857	18,484
Leasehold improvements	9,959	9,959
	<u>54,453</u>	<u>41,232</u>
Less: accumulated amortization	<u>25,928</u>	<u>18,733</u>
	<u>28,525</u>	<u>22,499</u>
	\$ 490,655	\$ 454,666

LIABILITIES AND FUND BALANCE

Current liabilities:		
Accounts payable and accrued liabilities	\$ 3,100	\$ 51,556
Deposits	5,250	-
Prepaid registrations	-	18,153
Due to Markham Minor Hockey Association	68,083	45,791
	<u>76,433</u>	<u>115,500</u>
Fund balance:		
Fund balance	414,222	339,166
	<u>414,222</u>	<u>339,166</u>
	\$ 490,655	\$ 454,666

Approved on behalf of the Board

_____ Director

_____ Director

MARKHAM WAXERS AAA HOCKEY ZONE INC.
Statement of Operations and Changes in Fund Balance
Year ended March 31, 2020
(Unaudited - See Notice to Reader)

	2020	2019
Revenue:		
Team assessments and registrations	\$ 982,828	\$ 1,026,044
Ice rental fees	379,347	384,180
Clinics, seminars and development fees	145,344	139,842
Tryout fees	71,605	67,201
	<u>1,579,124</u>	<u>1,617,267</u>
Expenses:		
Ice rental costs	1,047,036	1,120,068
Uniforms and equipment	151,149	144,200
Tournaments and events	93,701	155,453
Clinics, seminars and mentoring	69,154	82,686
Association fees and insurance	52,722	47,925
Administrators fees	32,225	29,086
Tryout costs	17,782	19,788
Professional fees	9,644	7,779
Amortization	7,195	3,502
Office and general	6,559	9,063
Telephone	6,281	6,800
Concussion testing	6,064	41,567
Advertising and promotion	4,556	8,568
	<u>1,504,068</u>	<u>1,676,485</u>
Excess (deficiency) of revenue over expenses	75,056	(59,218)
Fund balance, beginning of year	339,166	398,384
Fund balance, end of year	\$ 414,222	\$ 339,166