

# **MARKHAM WAXERS AAA HOCKEY ZONE INC.**

## **Financial Statements**

**March 31, 2016**

(Unaudited - See Notice to Reader)

**Lott & Company Professional Corporation**  
Chartered Professional Accountants

Markham, Ontario

# LOTT COMPANY

PROFESSIONAL CORPORATION

## 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, 2016 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  
June 20, 2016

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

CHARTERED PROFESSIONAL ACCOUNTANTS

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**MARKHAM WAXERS AAA HOCKEY ZONE INC.**

**Balance Sheet**

**March 31, 2016**

(Unaudited - See Notice to Reader)

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	2016	2015
<b>ASSETS</b>		
<b>Current assets:</b>		
Cash	\$ 298,416	\$ 220,084
Accounts receivable	1,060	13,800
Prepaid expenses	42,927	40,327
	<u>342,403</u>	<u>274,211</u>
<b>Capital assets:</b>		
Leasehold improvements	9,959	9,959
Computer equipment	4,415	4,415
Office furniture and equipment	1,998	1,998
	<u>16,372</u>	<u>16,372</u>
Less: accumulated amortization	<u>14,187</u>	<u>13,464</u>
	<u>2,185</u>	<u>2,908</u>
	<u>\$ 344,588</u>	<u>\$ 277,119</u>

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**LIABILITIES AND FUND BALANCE**

<b>Current liabilities:</b>		
Accounts payable and accrued liabilities	\$ 35,885	\$ 66,907
Prepaid registrations	8,295	-
	<u>44,180</u>	<u>66,907</u>
<b>Fund balance:</b>		
Fund balance	300,408	210,212
	<u>\$ 344,588</u>	<u>\$ 277,119</u>

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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, 2016**  
(Unaudited - See Notice to Reader)

	2016	2015
<b>Revenue:</b>		
Team registrations	\$ 572,150	\$ 262,000
Ice rental fees	353,405	308,748
Team assessments	337,280	526,820
Clinics, seminars and development fees	126,736	127,576
Tryout fees	60,792	47,280
	<u>1,450,363</u>	<u>1,272,424</u>
<b>Expenses:</b>		
Ice rental costs	941,967	878,967
Tournaments and events	102,902	110,055
Uniforms and equipment	88,284	85,777
Clinics, seminars and mentoring	88,096	86,506
Association fees and insurance	37,507	35,035
Concussion testing	34,466	26,386
Administrators fees	29,270	26,518
Tryout costs	18,501	14,783
Telephone	6,411	6,587
Advertising and promotion	5,991	9,274
Office and general	3,172	3,258
Professional fees	2,877	3,277
Amortization	723	1,679
	<u>1,360,167</u>	<u>1,288,102</u>
<b>Excess (deficiency) of revenue over expenses</b>	90,196	(15,678)
<b>Fund balance, beginning of year</b>	210,212	225,890
<b>Fund balance, end of year</b>	<u>\$ 300,408</u>	<u>\$ 210,212</u>