

MARKHAM MINOR HOCKEY ASSOCIATION

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 management, we have compiled the balance sheet of Markham Minor Hockey Association 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

500 Cochrane Drive Unit #5, Markham, ON L3R 8E2

Tel: 905 947 4388 Fax: 905 947 8399 Toll Free: 888 644 3970 E-mail: info@lottaccounting.ca www.lottaccounting.ca



MARKHAM MINOR HOCKEY ASSOCIATION

Balance Sheet

March 31, 2016

(Unaudited - See Notice to Reader)

	2016	2015
ASSETS		
Current assets:		
Cash	\$ 150,767	\$ 166,958
Accounts receivable	7,420	30,531
Inventory	5,913	5,913
Prepaid expenses	291	-
	<u>164,391</u>	<u>203,402</u>
Capital assets:		
Equipment	24,846	24,846
Less: accumulated amortization	15,705	13,420
	<u>9,141</u>	<u>11,426</u>
	<u>\$ 173,532</u>	<u>\$ 214,828</u>

LIABILITIES AND FUND BALANCE

Current liabilities:		
Accounts payable and accrued liabilities	\$ 27,513	\$ 9,115
Fund balance:		
Fund balance	146,019	205,713
	<u>\$ 173,532</u>	<u>\$ 214,828</u>

Approved on behalf of the Board

_____ Director

_____ Director

MARKHAM MINOR HOCKEY ASSOCIATION
Statement of Operations and Changes in Fund Balance
Year ended March 31, 2016
(Unaudited - See Notice to Reader)

	2016	2015
Revenue:		
Registrations	\$ 360,543	\$ 353,515
Assessment fees, clinics and other income	47,104	49,878
Sponsorships	27,275	24,186
	<u>434,922</u>	<u>427,579</u>
Expenses:		
Ice rental	276,749	245,869
Administrators fees	36,466	28,157
Uniforms and equipment	32,294	36,835
Association fees and insurance	31,444	24,558
Seminars and clinics	28,023	17,596
Referees and timekeepers	22,026	23,132
Office and processing fees	17,668	16,550
Banquets, trophies and photos	15,370	9,400
Administrative wages and benefits	11,297	-
Events and fundraisers	11,110	6,840
Advertising	6,607	9,503
Professional fees	3,277	3,627
Amortization	2,285	2,856
	<u>494,616</u>	<u>424,923</u>
Excess (deficiency) of revenue over expenses	(59,694)	2,656
Fund balance, beginning of year	205,713	203,057
Fund balance, end of year	\$ 146,019	\$ 205,713