

MARKHAM WAXERS AAA HOCKEY ZONE INC.

Financial Statements

March 31, 2017

(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, 2017 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
May 30, 2017

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, 2017

(Unaudited - See Notice to Reader)

	2017	2016
ASSETS		
Current assets:		
Cash	\$ 280,662	\$ 298,416
Accounts receivable	27,685	1,060
Prepaid expenses	42,413	42,927
	<u>350,760</u>	<u>342,403</u>
Capital assets:		
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>14,796</u>	<u>14,187</u>
	<u>1,576</u>	<u>2,185</u>
	<u>\$ 352,336</u>	<u>\$ 344,588</u>

LIABILITIES AND FUND BALANCE

Current liabilities:		
Accounts payable and accrued liabilities	\$ 31,472	\$ 35,885
Prepaid registrations	-	8,295
	<u>31,472</u>	<u>44,180</u>
Fund balance:		
Fund balance	320,864	300,408
	<u>\$ 352,336</u>	<u>\$ 344,588</u>

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, 2017

(Unaudited - See Notice to Reader)

	2017	2016
Revenue:		
Team registrations	\$ 544,100	\$ 572,150
Ice rental fees	346,091	353,405
Team assessments	354,500	337,280
Clinics, seminars and development fees	114,895	126,736
Tryout fees	59,809	60,792
	<u>1,419,395</u>	<u>1,450,363</u>
Expenses:		
Ice rental costs	934,497	941,967
Uniforms and equipment	116,250	88,284
Tournaments and events	109,526	102,902
Clinics, seminars and mentoring	86,814	88,096
Association fees and insurance	39,203	37,507
Administrators fees	31,658	29,270
Concussion testing	26,612	34,466
Tryout costs	20,795	18,501
Advertising and promotion	13,176	5,991
Office and general	9,221	3,172
Telephone	7,141	6,411
Professional fees	3,437	2,877
Amortization	609	723
	<u>1,398,939</u>	<u>1,360,167</u>
Excess of revenue over expenses	20,456	90,196
Fund balance, beginning of year	300,408	210,212
Fund balance, end of year	<u>\$ 320,864</u>	<u>\$ 300,408</u>