

# **MARKHAM MINOR HOCKEY ASSOCIATION**

## **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 management, we have compiled the balance sheet of Markham Minor Hockey Association 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 31, 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 MINOR HOCKEY ASSOCIATION

## Balance Sheet

March 31, 2017

(Unaudited - See Notice to Reader)

	2017	2016
<b>ASSETS</b>		
<b>Current assets:</b>		
Cash	\$ 165,001	\$ 150,767
Accounts receivable	650	7,420
Inventory	5,913	5,913
Prepaid expenses	322	291
	<u>171,886</u>	<u>164,391</u>
<b>Capital assets:</b>		
Equipment	24,846	24,846
Less: accumulated amortization	17,533	15,705
	<u>7,313</u>	<u>9,141</u>
	<u>\$ 179,199</u>	<u>\$ 173,532</u>

## LIABILITIES AND FUND BALANCE

<b>Current liabilities:</b>		
Accounts payable and accrued liabilities	\$ 8,258	\$ 27,513
<b>Fund balance:</b>		
Fund balance	170,941	146,019
	<u>\$ 179,199</u>	<u>\$ 173,532</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, 2017**  
(Unaudited - See Notice to Reader)

	2017	2016
<b>Revenue:</b>		
Registrations	\$ 393,295	\$ 360,543
Assessment fees, clinics and other income	116,503	47,104
Sponsorships	20,250	27,275
	<u>530,048</u>	<u>434,922</u>
<b>Expenses:</b>		
Ice rental	283,563	276,749
Administrative wages and benefits	44,538	11,297
Seminars and clinics	38,376	28,023
Association fees and insurance	32,881	31,444
Uniforms and equipment	27,684	32,294
Referees and timekeepers	24,562	22,026
Office and processing fees	16,765	17,668
Banquets, trophies and photos	13,825	15,370
Administrators fees	9,250	36,466
Events and fundraisers	5,881	11,110
Professional fees	4,191	3,277
Amortization	1,828	2,285
Advertising	1,782	6,607
	<u>505,126</u>	<u>494,616</u>
<b>Excess (deficiency) of revenue over expenses</b>	24,922	(59,694)
<b>Fund balance, beginning of year</b>	146,019	205,713
<b>Fund balance, end of year</b>	<u>\$ 170,941</u>	<u>\$ 146,019</u>