

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

## **Financial Statements**

**March 31, 2019**

(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, 2019 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 27, 2019

**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, 2019

(Unaudited - See Notice to Reader)

	2019	2018
<b>ASSETS</b>		
<b>Current assets:</b>		
Cash	\$ 383,235	\$ 412,007
Accounts receivable	21	12,746
Prepaid expenses	48,911	53,103
	<u>432,167</u>	<u>477,856</u>
<b>Capital assets:</b>		
Computer equipment	18,484	4,415
Leasehold improvements	9,959	9,959
Office furniture and equipment	12,789	1,998
	<u>41,232</u>	<u>16,372</u>
Less: accumulated amortization	<u>18,733</u>	<u>15,231</u>
	<u>22,499</u>	<u>1,141</u>
	\$ 454,666	\$ 478,997

## LIABILITIES AND FUND BALANCE

<b>Current liabilities:</b>		
Accounts payable and accrued liabilities	\$ 51,556	\$ 39,025
Prepaid registrations	18,153	19,623
Due to Markham Minor Hockey Association	45,791	21,965
	<u>115,500</u>	<u>80,613</u>
<b>Fund balance:</b>		
Fund balance	339,166	398,384
	<u>339,166</u>	<u>398,384</u>
	\$ 454,666	\$ 478,997

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, 2019**  
(Unaudited - See Notice to Reader)

	2019	2018
<b>Revenue:</b>		
Team assessments and registrations	\$ 1,026,044	\$ 970,344
Ice rental fees	384,180	341,634
Clinics, seminars and development fees	139,842	94,200
Tryout fees	67,201	72,195
	<u>1,617,267</u>	<u>1,478,373</u>
<b>Expenses:</b>		
Ice rental costs	1,120,068	948,563
Tournaments and events	155,453	100,917
Uniforms and equipment	144,200	127,335
Clinics, seminars and mentoring	82,686	68,042
Association fees and insurance	47,925	40,926
Concussion testing	41,567	35,482
Administrators fees	29,086	31,928
Tryout costs	19,788	23,204
Office and general	9,063	7,060
Advertising and promotion	8,568	7,220
Professional fees	7,779	3,440
Telephone	6,800	6,301
Amortization	3,502	435
	<u>1,676,485</u>	<u>1,400,853</u>
<b>Excess (deficiency) of revenue over expenses</b>	(59,218)	77,520
<b>Fund balance, beginning of year</b>	398,384	320,864
<b>Fund balance, end of year</b>	<u>\$ 339,166</u>	<u>\$ 398,384</u>