

# **MARKHAM MINOR HOCKEY ASSOCIATION**

## **Financial Statements**

**March 31, 2018**

(Unaudited - See Notice to Reader)

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

**Markham, Ontario**

# LOTT & COMPANY

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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, 2018 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 25, 2018

**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, 2018

(Unaudited - See Notice to Reader)

	2018	2017
<b>ASSETS</b>		
<b>Current assets:</b>		
Cash	\$ 118,303	\$ 165,001
Accounts receivable	9,675	650
Government remittances recoverable	1,825	-
Due from Markham AAA Hockey Zone Inc.	21,965	-
Inventory	-	5,913
Prepaid expenses	-	322
	<u>151,768</u>	<u>171,886</u>
<b>Capital assets:</b>		
Equipment	24,846	24,846
Less: accumulated amortization	<u>18,995</u>	<u>17,533</u>
	5,851	7,313
	<u>\$ 157,619</u>	<u>\$ 179,199</u>
<b>LIABILITIES AND FUND BALANCE</b>		
<b>Current liabilities:</b>		
Accounts payable and accrued liabilities	\$ 15,539	\$ 8,258
<b>Fund balance:</b>		
Fund balance	<u>142,080</u>	<u>170,941</u>
	<u>\$ 157,619</u>	<u>\$ 179,199</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, 2018**  
(Unaudited - See Notice to Reader)

	2018	2017
<b>Revenue:</b>		
Registrations	\$ 390,707	\$ 393,295
Assessment fees, clinics and other income	117,867	116,503
Sponsorships	17,800	20,250
	<u>526,374</u>	<u>530,048</u>
<b>Expenses:</b>		
Ice rental	287,268	283,563
Association fees and insurance	59,226	32,881
Administrative wages and benefits	43,929	44,538
Seminars and clinics	35,874	38,376
Uniforms and equipment	35,364	27,684
Referees and timekeepers	22,526	24,562
Banquets, trophies and photos	20,000	13,825
Office and processing fees	14,232	16,765
Events and fundraisers	10,683	5,881
Advertising	10,680	1,782
Administrators fees	9,250	9,250
Professional fees	4,740	4,191
Amortization	1,463	1,828
	<u>555,235</u>	<u>505,126</u>
<b>Excess (deficiency) of revenue over expenses</b>	(28,861)	24,922
<b>Fund balance, beginning of year</b>	170,941	146,019
<b>Fund balance, end of year</b>	<u>\$ 142,080</u>	<u>\$ 170,941</u>