

MARKHAM WAXERS AAA HOCKEY ZONE INC.

Financial Statements

March 31, 2018

(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, 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

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 WAXERS AAA HOCKEY ZONE INC.

Balance Sheet

March 31, 2018

(Unaudited - See Notice to Reader)

	2018	2017
ASSETS		
Current assets:		
Cash	\$ 412,007	\$ 280,662
Accounts receivable	12,746	27,685
Prepaid expenses	53,103	42,413
	<u>477,856</u>	<u>350,760</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	15,231	14,796
	<u>1,141</u>	<u>1,576</u>
	<u>\$ 478,997</u>	<u>\$ 352,336</u>
LIABILITIES AND FUND BALANCE		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 39,025	\$ 31,472
Prepaid registrations	19,623	-
Due to Markham Minor Hockey Association	21,965	-
	<u>80,613</u>	<u>31,472</u>
Fund balance:		
Fund balance	398,384	320,864
	<u>\$ 478,997</u>	<u>\$ 352,336</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, 2018
(Unaudited - See Notice to Reader)

	2018	2017
Revenue:		
Team registrations	\$ 574,000	\$ 544,100
Team assessments	396,344	354,500
Ice rental fees	341,634	346,091
Clinics, seminars and development fees	94,200	114,895
Tryout fees	72,195	59,809
	<u>1,478,373</u>	<u>1,419,395</u>
Expenses:		
Ice rental costs	948,563	934,497
Uniforms and equipment	127,335	116,250
Tournaments and events	100,917	109,526
Clinics, seminars and mentoring	68,042	86,814
Association fees and insurance	40,926	39,203
Concussion testing	35,482	26,612
Administrators fees	31,928	31,658
Tryout costs	23,204	20,795
Advertising and promotion	7,220	10,926
Office and general	7,060	11,471
Telephone	6,301	7,141
Professional fees	3,440	3,437
Amortization	435	609
	<u>1,400,853</u>	<u>1,398,939</u>
Excess of revenue over expenses	77,520	20,456
Fund balance, beginning of year	320,864	300,408
Fund balance, end of year	<u>\$ 398,384</u>	<u>\$ 320,864</u>