

MARKHAM MINOR HOCKEY ASSOCIATION

Financial Statements

March 31, 2021

(Unaudited - See Notice to Reader)

Lott & Company Professional Corporation
Chartered Professional Accountants

Markham, Ontario



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, 2021 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
December 3, 2022

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 MINOR HOCKEY ASSOCIATION

Balance Sheet

March 31, 2021

(Unaudited - See Notice to Reader)

	2021	2020
ASSETS		
Current assets:		
Cash	\$ 554,515	\$ 13,919
Due from Markham AAA Hockey Zone Inc.	-	68,083
	<u>554,515</u>	<u>82,002</u>
Capital assets:		
Equipment	24,846	24,846
Less: accumulated amortization	21,850	21,101
	<u>2,996</u>	<u>3,745</u>
	<u>\$ 557,511</u>	<u>\$ 85,747</u>

LIABILITIES AND FUND BALANCE

Current liabilities:		
Accounts payable and accrued liabilities	\$ 18,303	\$ 6,289
Government remittances payable	838	-
Due to Markham AAA Hockey Zone Inc.	299,364	-
Refundable registration fees payable	129,820	-
	<u>448,325</u>	<u>6,289</u>
Fund balance:		
Fund balance	109,186	79,458
	<u>109,186</u>	<u>79,458</u>
	<u>\$ 557,511</u>	<u>\$ 85,747</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, 2021
(Unaudited - See Notice to Reader)

	2021	2020
Revenue:		
Registrations	\$ 252,460	\$ 400,454
Assessment fees, clinics and other income	16,538	81,428
Sponsorships	-	19,636
	<u>268,998</u>	<u>501,518</u>
Expenses:		
Ice rental	108,452	295,785
Administrative wages and benefits	33,011	44,584
Seminars and clinics	24,432	30,958
Association fees and insurance	23,988	36,411
Uniforms and equipment	22,829	29,144
Office and processing fees	14,579	16,736
Administrators fees	6,000	9,250
Professional fees	3,686	4,143
Banquets, trophies and photos	1,215	7,925
Amortization	749	936
Referees and timekeepers	329	28,073
Events and fundraisers	-	7,680
Advertising	-	564
	<u>239,270</u>	<u>512,189</u>
Excess (deficiency) of revenue over expenses	29,728	(10,671)
Fund balance, beginning of year	79,458	90,129
Fund balance, end of year	<u>\$ 109,186</u>	<u>\$ 79,458</u>