



Juan De Fuca Minor Hockey
Association

2017 Financial Statements



**Juan de Fuca Minor Hockey Association
Comparative Income Statement
(Unaudited)**



	2/28/2017	2/28/2016
REVENUE		
Sales Revenue		
Registration Fees	423,610	427,155
Third Party Funding	18,309	14,758
Administration Fees	4,665	1,080
Ice Rental- SLS	410	-
Ice Rental- City Centre/ Westhills	20,567	37,959
Ice Rental- Westhills	-	130
Ice Rental- JDF	30,152	11,895
Ice Rental- Naden	1,365	2,340
Referee Fees	786	120
Rep Fees	39,375	38,466
Tryout Fees	28,200	25,100
Gaming Monies	112,516	100,000
Banquets	-	4,930
Fall Fundraiser Dance	-	-
Mutual Aid Insurance	90	671
Fines and Penalty Fees	380	75
Fundraising Fees	19,043	22,389
Sponsorships	12,734	5,023
Tournament and Team Revenue	0	-
do not use-Bank Interest	-	-
Miscellaneous Revenue	370	-
TOTAL REVENUE	<u>712,572</u>	<u>692,091</u>

EXPENSE

Program Costs

Ice Rental- City Centre	123,592	122,294
Ice Rental- Naden	43,665	43,046
Ice Rental- I.C.E.	9,748	38,976
Ice Rental- Westshore Parks	216,858	190,420
Ice Rental- SLS	-	-
BC Provincials Costs	-	600
Referees	29,201	36,744
Referee Training	7,297	-
VIAHA Membership Fees	24,321	27,600
VIAHA Fines	600	550
BCAHA Membership Fees	40,052	47,798

Team Proceeds from Fundraisers	10,737	1,261
Team Tournament Fees Advanced	-	-
Credit card expense	-	63
Recreation Evaluation Costs	13,839	7,326
Power Skating	4,644	2,504
Dryland Training	10,500	7,250
Rep Evaluation Costs	27,121	23,186
Goalie Instruction Costs	5,045	7,376
Shooting Clinic	-	1,260
Referee Mentor	2,783	6,245
Wages Administrator	7,863	8,450
Wages- Ice Allocator	-	3,200
Equipment	23,616	7,771
Jerseys	-	23,515
Coach Mentor Costs	16,885	21,919
Meetings & Education	864	2,023
AGM BC Hockey	5,139	6,882
Team Travel Subsidy	3,500	7,800
Coaching clinic	5,239	10,605
Pictures and Awards	3,078	5,254
Advertising & Promotion	700	850
Website and IT Costs	1,050	1,161
Cash Short/Over	0	-
Insurance	-	40
Interest & Bank Charges	271	701
Permits and Licenses	35	626
Optimal Payments Service Charges	6,740	6,754
Office Supplies	996	1,342
Office Expenses	138	691
Cable and Internet	1,288	1,287
Society Fees	65	50
Rent - Office and Storage	1,838	3,107
Telephone	-	-
Year End Banquet Expense	6,209	17,970
Social and Dance Fundraiser Costs	568	917
Bad Debt	-	300
Miscellaneous Expenses	-	-
Amortization	1,178	1,393
WCB Expense	1,360	1,153
Provincials	-	-
Suspense	-	-
TOTAL EXPENSE	<u>658,622</u>	<u>700,260</u>
NET INCOME	<u>53,950</u>	<u>(8,169)</u>

**Juan de Fuca Minor Hockey Association
Comparative Balance Sheet**



	<u>As at 02/28/17</u>	<u>As at 02/28/16</u>
ASSET		
Cash to be deposited	40	40
Optimal Payments Clearing Account	37	10
ISCU_General Acct	184,108	143,492
ISCU_Gaming Acct	31,618	3,447
ISCU_Membership Shares	5	5
Total Cash	215,808	146,994
Accounts Receivable	8,492	8,143
Prepaid expenses	(3,228)	(18,000)
Prepaid Visa	-	2,930
Total Current Assets	221,072	140,067
Capital Assets		
Computer	13,751	13,430
Accum. Amort. - Computer	(9,038)	(7,860)
Total Capital Assets	4,714	5,570
TOTAL ASSET	225,785	145,637
LIABILITY		
Accrued Liabilities	-	4,998
Accrued Interest Receivable	-	-
Accounts Payable	36,588	6,969
Scholarships / Bursary Funds	50,044	48,458
Prepaid Sales/Deposits	25	35
Total Current Liabilities	86,657	60,460
Long Term Liabilities		
Operating Costs Reserve	320,459	320,459
Total Long Term Liabilities	320,459	320,459
TOTAL LIABILITY	407,116	380,919
EQUITY		
Fund Balances		
Retained Earnings - Previous Year	(235,281)	(227,112)
Current Earnings	53,950	(8,169)
TOTAL EQUITY	(181,331)	(235,281)
LIABILITIES AND EQUITY	225,785	145,638

Juan de Fuca Minor Hockey Association
 Scholarship/ Bursary Account Summary 2017 YE



Scholarship/ Bursary Funds

	Disbursed	Deposits	Balance
			48,457.69
Sponsor		750.00	49,207.69
Donated from teams/ residual		760.56	49,968.25
Tournament		12,510.82	62,479.07
Donation		649.00	63,128.07
Family Assistance	1,334.00		61,794.07
Bursary	1,250.00		60,544.07
Scholarship	10,500.00		<u>50,044.07</u>
Fiscal YE 2017	<u>13,084.00</u>	<u>14,670.38</u>	

We had 7 scholarship recipients in July 2016, each being awarded \$1500.

Bursary expenditures included a donation to the Carter Navarrette Scholarship Fund.



Juan de Fuca Minor Hockey Association

2016/2017 Budget

Funding Sources	2016/2017 Budget	2017 YE	Variance
Registration Fees	455,000	423,610	(31,390)
Third Party Funding	14,000	18,309	4,309
Administration Fees	1,000	4,665	3,665
Ice Rental	48,000	52,494	4,494
Referee Fees	200	786	586
Rep Fees	40,000	39,375	(625)
Tryout Fees	29,000	28,200	(800)
Gaming Monies	100,000	112,516	12,516
Banquets	5,000	-	(5,000)
Insurance	700	90	(610)
Fines and Penalty Fees	75	380	305
Fundraising Fees	22,000	19,043	(2,958)
Sponsorships	7,000	12,734	5,734
Bank Interest			-
Miscellaneous Revenue		370	370
Total Funding	721,975	712,572	(9,403)
Program Costs	Projected	2017 YE	Variance
Ice -Westhills/ City Centre	125,000	123,592	(1,408)
Ice - Naden	44,000	43,665	(335)
Ice -I.C.E.	30,000	9,748	(20,252)
Ice - Westshore Parks	225,000	216,858	(8,142)
Provincials Costs	-	-	-
Referees	37,500	29,201	(8,299)
Referee Training **	6,000	7,297	1,297
VIAHA Membership Fees	28,000	24,321	(3,679)
VIAHA Fines	1,000	600	(400)
BCAHA Membership	45,000	40,052	(4,949)
Team Proceeds	1,500	10,737	9,237
Tournament Advances		-	-
Credit card expense	75	-	(75)
Evaluation Costs- Rec	14,500	13,839	(661)
Power Skating	6,000	4,644	(1,356)
Dryland	7,500	10,500	3,000
Evaluation Costs- Rep	28,000	27,121	(879)
Goalie Instruction	7,500	5,045	(2,455)
Shooting Clinic	6,900		(6,900)
Referee Mentor	6,000	2,783	(3,217)
Wages Administrator	9,300	7,863	(1,437)
Wages- Ice Allocator	-	-	-
Equipment	28,000	23,616	(4,384)
Coach Mentor	25,000	16,885	(8,115)
Meetings & Education	2,200	865	(1,335)
AGM BC Hockey	7,000	5,139	(1,861)
Team Travel Subsidy	7,500	3,500	(4,000)
Coach clinic/ training	6,000	5,239	(761)
Pictures and Awards	5,500	3,078	(2,422)
Advertising & Promotion	900	700	(200)

Website and IT Costs	1,200	1,050	(150)
Insurance	500	-	(500)
Interest & Bank Charges	2,000	271	(1,729)
Permits and Licenses	700	35	(665)
Optimal Payments charges	7,000	6,740	(260)
Office Supplies	1,500	996	(504)
Office Expenses	750	138	(612)
Cable and Internet	1,300	1,288	(12)
Society Fees	25	65	40
Rent - Office and Storage	3,200	1,838	(1,363)
Year End Banquet Expense	10,000	6,209	(3,791)
Fall Fundraiser Costs	1,200	568	(632)
Miscellaneous Expenses	500		(500)
Amortization	1,400	1,178	(222)
WCB Premiums	1,200	1,360	160
Total Program Cost	743,350	658,622	(84,887)
NET SURPLUS (DEFICIT)	(21,375)	53,950	75,484