

# Halifax Hurricanes Ringette Association

## 2025/26 Annual Treasurer's Report

For the 2025/26 season, the Association generated a surplus of +\$9.4K and the Association's cash position at end of year was \$42.8K with \$10.3K in outstanding payables (ice expense).

### Commentary v Past Year

\$(13.8)K Deficit: \$(4.5)K Revenue, \$(9.5)K Expense

- \$(4.5)K Revenue:
  - \$(7.0)K Team billing due to no Tier 2 teams
  - \$(6.7)K Registration fees primarily due to shift in mix of membership from older age groups to our Children's program
  - \$(3.3)K Miscellaneous income due to political donations received in the 24/25 season.
  - \$(2.0)K Merchandise sales due to refunded ringette pants for U14 athletes who transferred to HCL and the lack of a merchandise sale kick-back.
  - \$(1.2)K FUN Jamboree hosted in the 24/25 season
  - \$(0.7)K Gary Field Tournament due to security expense pressure
  - \$(0.4)K Reduced competitive evaluation fees
  
- \$(9.3)K Expense:
  - \$(10.1)K Due to planned jersey expense
  - \$(2.8)K Coaching Clinic expense due to increased participation in Competitive Introduction clinics and background check expenses
  - \$(1.8)K Equipment and Supplies due to additional approved Equipment Rental supply expense.
  - +\$4.1K Ice Expense primarily due allocating additional ice to other Associations in order to assist the transfer of athletes.
  - +\$1.0K Development Program Expenses due to summer development stipends

## Commentary v Budget

+\$6.1K Surplus: \$(8.6)K Revenue, +\$14.7K Expense

- \$(8.6)K Revenue:
  - \$(7.8)K Registration fees due to shift of mix to younger age groups
  - \$(5.3)K Team Billing due to no Tier 2 teams
  - \$(1.7)K Merchandise sales due to refunded ringette pants for U14 athletes who transferred to HCL and the lack of a merchandise sale kick-back.
  - +\$5.8K Unbudgeted in-year development program fees
  
- +\$14.7K Expense:
  - \$21.1K Ice Expense due to allocation of ice to other Associations to support released athletes along with ice sales
  - \$(2.3)K Equipment and Supplies due to additional rental equipment purchases
  - \$(1.7)K Jersey Expense
  - \$(1.3)K Ringette Nova Scotia Fees due missed coach fees in the budget
  - \$(1.0)K Coaching Clinics due to participation in Competition Introduction training

**Halifax Hurricanes Ringette - 2025/26 Financial Statements**  
as of March 31, 2026

**STATEMENT OF SURPLUS AND DEFICIT**

	2024	2025	2026 B	2026 A	YoY \$	vYoY %	vBud \$	vBud %
Registration Fees	\$106,900	\$120,421	\$121,480	\$113,708	-\$6,713	-6%	-\$7,772	-6%
Team Billing		13,895	12,262	6,969	-6,926	-50%	-5,293	-43%
Competitive Fees	8,000				0	/	0	/
Development Program Fees	16,298	6,377	17,093	22,939	16,562	260%	5,846	34%
Competitive Evaluation Fees	4,600	4,939	5,000	4,587	-352	-7%	-413	-8%
Gary Field (Net)	520	4,407	3,000	3,665	-742	-17%	665	22%
Grant Revenue	2,715				0	/	0	/
FUN Jamboree		1,122			-1,122	-100%	0	/
Merchandise Sales	315	768	500	-1,242	-2,009	-262%	-1,742	-348%
Miscellaneous Income	101	3,354	91	183	-3,171	-95%	92	101%
<b>Total Revenue</b>	<b>\$139,449</b>	<b>\$155,282</b>	<b>\$159,426</b>	<b>\$150,809</b>	<b>-\$4,473</b>	<b>-3%</b>	<b>-\$8,617</b>	<b>-5%</b>
Ice Expense	\$108,434	\$89,729	\$106,768	\$85,622	\$4,107	5%	\$21,146	20%
Referee and Official Fees	8,329	6,433	7,552	6,323	110	2%	1,229	16%
Competitive Evaluators	670	735	1,000	980	-245	-33%	20	2%
Development Program Expenses	7,055	6,495	4,526	5,514	981	15%	-988	-22%
Provincial Tournament Fees	8,725	1,500	1,500	1,550	-50	-3%	-50	-3%
Ringette Nova Scotia Fees	12,465	17,589	15,639	16,942	647	4%	-1,303	-8%
Advertising and Promotion	2,200	543	375	0	543	100%	375	100%
Fundraising Expense	200	0		0	0	/	0	/
Business Fees and Licenses	2,565	3,480	3,368	3,049	431	12%	319	9%
Coaching Clinics	1,653	0	1,825	2,831	-2,831	/	-1,006	-55%
Banking Fees	-739	283	316	418	-136	-48%	-102	-32%
Repair and Maintenance	0	0			0	/	0	/
Scholarships	1,500	1,500	1,500	2,500	-1,000	-67%	-1,000	-67%
Equipment and Supplies	149	3,848	3,347	5,633	-1,786	-46%	-2,286	-68%
Jersey Expense			8,411	10,077	-10,077	/	-1,666	-20%
<b>Total Expenses</b>	<b>\$153,206</b>	<b>\$132,134</b>	<b>\$156,127</b>	<b>\$141,440</b>	<b>-\$9,305</b>	<b>-7%</b>	<b>\$14,687</b>	<b>9%</b>
<b>(Deficit) Surplus</b>	<b>-\$13,757</b>	<b>\$23,148</b>	<b>\$3,299</b>	<b>\$9,369</b>	<b>-\$13,779</b>	<b>-60%</b>	<b>\$6,070</b>	<b>184%</b>

**STATEMENT OF FINANCIAL POSITION**

	2024	2025	2026 B	2026 A	YoY \$	vYoY %	vBud \$	vBud %
Chequing Bank Account	\$25,437	\$57,579	\$29,506	\$42,836	-\$14,742	-26%	\$13,330	45%
Accounts Receivable	1,272	1,170		3,679	2,509	214%	3,679	/
Prepaid Expenses	460	1,236			-1,236	-100%	0	/
<b>Total Assets</b>	<b>\$27,169</b>	<b>\$59,985</b>	<b>\$29,506</b>	<b>\$46,515</b>	<b>-\$13,470</b>	<b>-22%</b>	<b>\$17,009</b>	<b>58%</b>
Accounts Payable	\$19,329	\$21,197		\$10,345	-\$10,852	-51%	\$10,345	/
Deferred Revenue	0	8,271			-8,271	-100%	0	/
Reserves (Jerseys, Rental Eq)	10,780	10,310	6,000	6,593	-3,717	-36%	593	10%
<b>Total Liabilities</b>	<b>\$30,109</b>	<b>\$39,778</b>	<b>\$6,000</b>	<b>\$16,938</b>	<b>-\$22,839</b>	<b>-57%</b>	<b>\$10,938</b>	<b>182%</b>
Retained Earnings - Previous Year	\$10,817	-\$2,940	\$20,208	\$20,208	\$23,148	-787%	\$0	0%
Current Earnings	-13,757	23,148	3,299	9,369	-13,779	-60%	6,070	184%
<b>Total Equity &amp; Retained Earnings</b>	<b>-\$2,940</b>	<b>\$20,208</b>	<b>\$23,507</b>	<b>\$29,577</b>	<b>\$9,369</b>	<b>46%</b>	<b>\$6,070</b>	<b>26%</b>
<b>Total Equity &amp; Liabilities</b>	<b>\$27,169</b>	<b>\$59,985</b>	<b>\$29,507</b>	<b>\$46,515</b>	<b>-\$13,470</b>	<b>-22%</b>	<b>\$17,008</b>	<b>58%</b>

**STATEMENT OF CASH FLOWS**

	2024	2025	2026 B	2026 A	YoY \$	vYoY %	vBud \$	vBud %
<b>OPERATING ACTIVITIES</b>								
(Deficit) Surplus	-\$13,757	\$23,148	\$3,298	\$9,369	-\$13,779	-60%	\$6,071	184%
Changes In Working Capital	20,173	8,994	-31,371	-24,122	-33,116	-368%	7,249	-23%
<b>Net Cash from Operating Activities</b>	<b>\$6,416</b>	<b>\$32,142</b>	<b>-\$28,073</b>	<b>-\$14,752</b>	<b>-\$46,894</b>	<b>-146%</b>	<b>\$13,321</b>	<b>-47%</b>
<b>INVESTING ACTIVITIES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>/</b>	<b>\$0</b>	<b>/</b>
<b>FINANCING ACTIVITIES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>/</b>	<b>\$0</b>	<b>/</b>
<b>Net Cash Change</b>	<b>6,416</b>	<b>32,142</b>	<b>-28,073</b>	<b>-14,752</b>	<b>-46,894</b>	<b>-146%</b>	<b>13,321</b>	<b>-47%</b>
Beginning Cash	19,021	25,437	57,579	57,579	32,142	126%	0	0%
<b>ENDING CASH</b>	<b>\$25,437</b>	<b>\$57,579</b>	<b>\$29,506</b>	<b>\$42,827</b>	<b>-\$14,752</b>	<b>-26%</b>	<b>\$13,321</b>	<b>45%</b>