



**BLAKLEY\***  
**CHARTERED PROFESSIONAL ACCOUNTANT**

*\*DENOTES PROFESSIONAL CORPORATION*

*WWW.BLAKLEYACCOUNTING.COM*

# Airdrie Minor Hockey Association

## Financial Statements

April 30, 2021

*(Unaudited - See Notice to Reader)*

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**NOTICE TO READER**

On the basis of information provided by management, I have compiled the Statement of Financial Position of Airdrie Minor Hockey Association as at April 30, 2021, the Statement of Operations and the Statement of Changes in Net Assets for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Airdrie, AB

February 27, 2022

Blakley\* Chartered Professional Accountant  
Professional Corporation

**Airdrie Minor Hockey Association**  
**Statement of Financial Position**  
**As at April 30, 2021**

(Unaudited - See Notice to Reader)

	Note	2021 \$	2020 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash		321,091	293,723
Casino account		57,402	3,296
Short-term investments		200,000	-
Sales tax receivable		132	-
Prepaid deposits		-	2,100
<b>Total Current assets</b>		<b>578,625</b>	<b>299,119</b>
<b>Long-term assets</b>			
Security deposit for credit card		5,500	5,500
Property, plant and equipment	2	2,112	4,694
<b>Total Long-term assets</b>		<b>7,612</b>	<b>10,194</b>
<b>Total Assets</b>		<b>586,237</b>	<b>309,313</b>
<b>Liabilities and Equity</b>			
<b>Liabilities</b>			
<b>Current liabilities</b>			
Credit card payable		-	10
CEBA loan		40,000	-
Trade payables		2,275	2,175
Sales tax payable		-	562
Refundable registration deposits		248,057	-
<b>Total Current liabilities</b>		<b>290,332</b>	<b>2,747</b>
<b>Long-term liabilities</b>			
Deferred contributions	1	60,652	176,217
<b>Total Liabilities</b>		<b>350,984</b>	<b>178,964</b>
<b>Equity</b>			
Unrestricted net assets		235,253	130,349
<b>Total Liabilities and Equity</b>		<b>586,237</b>	<b>309,313</b>

**Airdrie Minor Hockey Association**  
**Statement of Operations**  
**For the year ended April 30, 2021**

(Unaudited - See Notice to Reader)

	Note	2021 \$	2020 \$
<b>Revenue</b>			
Registration		819,368	1,245,782
Sponsorship and fundraising		4,406	13,532
Tournaments		-	116,189
Casino		13,256	19,997
Interest income and Covid-19 assistance		20,447	1,678
<b>Total Revenue</b>		<b>857,477</b>	<b>1,397,178</b>
<b>Operating expenses</b>			
Jerseys and equipment		15,846	155,133
Amortization		2,582	3,000
Registration expense		240,324	261,639
Other insurance		-	568
Bank charges		559	243
Online registration hosting fee		5,960	41,210
Pictures		-	13,622
Office expenses		3,999	14,039
Professional fees		2,412	2,265
Ice rental		241,588	758,436
Referees		5,830	87,027
Salaries and wages		154,529	178,029
Tournament costs		25,482	107,998
Clinics and development fees		29,381	2,135
Honorarium		5,732	18,029
AA team travel cost		12,389	20,000
Other expenses		5,960	-
<b>Total Operating expenses</b>		<b>752,573</b>	<b>1,663,373</b>
<b>Surplus (Deficit) for the year</b>		<b>104,904</b>	<b>(266,195)</b>

**Airdrie Minor Hockey Association**  
**Statement of Changes in Net Assets**  
**For the year ended April 30, 2021**

*(Unaudited - See Notice to Reader)*

	Note	2021 \$	2020 \$
Unrestricted net assets, beginning of year		130,349	396,544
Surplus (Deficit) for the year		104,904	(266,195)
<b>Unrestricted net assets, end of year</b>		<b>235,253</b>	<b>130,349</b>

**Airdrie Minor Hockey Association**  
**Statement of Cash Flows**  
**For the year ended April 30, 2021**

(Unaudited - See Notice to Reader)

	2021	2020
	\$	\$
<b>Operating Activities</b>		
Surplus (Deficit)	104,904	(266,195)
<b>Adjustments to reconcile net income (loss):</b>		
Amortization	2,582	3,000
<b>Changes in working capital:</b>		
Prepaid expenses	2,100	
Accounts payable and accrued liabilities	100	275
Credit card payable	(10)	10
GST payable	(694)	(941)
Deferred contributions	(115,565)	16,453
Registration deposits	248,057	
<b>Total changes in working capital</b>	<b>133,988</b>	<b>15,797</b>
<b>Cash flows from operating activities</b>	<b>241,474</b>	<b>(247,398)</b>
<b>Investing Activities</b>		
Purchase of property, plant, and equipment		(4,479)
Purchase of short-term investments	(200,000)	
Deposit for credit card		(5,500)
<b>Cash flows from investing activities</b>	<b>(200,000)</b>	<b>(9,979)</b>
<b>Financing Activities</b>		
Proceeds from CEBA loan	40,000	
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>81,474</b>	<b>(257,377)</b>
Cash and cash equivalents, beginning of year	297,019	554,396
<b>Cash and cash equivalents, end of year</b>	<b>378,493</b>	<b>297,019</b>

**Airdrie Minor Hockey Association**  
**Notes to the Financial statements**  
**For the year ended April 30, 2021**

(Unaudited - See Notice to Reader)

**1. Deferred contributions**

**a. Deferred contributions**

Deferred contributions comprise the following amounts.

	2021	2020
	\$	\$
New Arena Fund	-	169,671
Casino Account	57,402	3,296
Benevolent Fund	3,250	3,250
<b>Total deferred contributions</b>	<b>60,652</b>	<b>176,217</b>

**2. Property, plant and equipment**

**a. Property, plant and equipment details**

Property, plant and equipment consist of the following:

	2021	2020
	\$	\$
<b>Property, plant and equipment - Cost</b>		
Computers	8,944	8,944
Accumulated amortization - computers	(6,832)	(4,250)
<b>Total property, plant and equipment</b>	<b>2,112</b>	<b>4,694</b>