



BLAKLEY CHARTERED ACCOUNTANT *

ACCOUNTING • TAX • CONSULTING

**DENOTES PROFESSIONAL CORPORATION*

CLAY BLAKLEY CPA, CA

**AIRDRIE MINOR HOCKEY ASSOCIATION
FINANCIAL STATEMENTS
APRIL 30, 2019
(Unaudited – See Notice to Reader)**



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NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Airdrie Minor Hockey Association, as at April 30, 2019 and the statements of operations and cash flow for the year then ended.

We have not preformed 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.

August 27, 2019

Airdrie, AB

BLAKLEY CHARTERED ACCOUNTANT
Professional Corporation

AIRDRIE MINOR HOCKEY ASSOCIATION
STATEMENT OF FINANCIAL POSITION
APRIL 30, 2019
(Unaudited – See Notice to Reader)

ASSETS

	2019	2018
CURRENT		
Cash	\$ 554,396	\$ 585,629
Prepaid expenses	<u>2,100</u>	<u>923</u>
	556,496	586,552
Equipment (Note 2)	<u>3,215</u>	<u>-</u>
TOTAL ASSETS	<u><u>\$ 559,711</u></u>	<u><u>\$ 586,552</u></u>

LIABILITIES AND EQUITY

CURRENT LIABILITIES		
Accounts payable	\$ 1,900	\$ 1,850
GST payable	<u>1,503</u>	<u>3,024</u>
	3,403	4,874
DEFERRED CONTRIBUTIONS (Note 1)	<u>159,764</u>	<u>133,344</u>
NET ASSETS		
Unrestricted net assets	<u>396,544</u>	<u>448,334</u>
	<u><u>\$ 559,711</u></u>	<u><u>\$ 586,552</u></u>

AIRDRIE MINOR HOCKEY ASSOCIATION
STATEMENT OF OPERATIONS
YEAR ENDED APRIL 30, 2019
(Unaudited – See Notice to Reader)

	2019	2018
REVENUES		
Casino	\$ 9,986	\$ 18,025
Registration	1,397,058	1,166,768
Sponsorships and fundraising	19,969	13,675
Tournament	128,203	150,459
New arena funding	-	71,433
Other	485	47
	<u>1,555,701</u>	<u>1,420,407</u>
EXPENSES		
AA team travel cost	9,490 ✓	18,025
Clinics and development fees	109,635	69,303
Credit card charges	3,685	4,671
Depreciation	1,250	-
External evaluation fees	-	18,061
Honorarium	36,657 ✓	-
Ice rental	688,488 ✓	646,038
Jerseys and equipment	116,692 ✓	42,759
Office	17,251	12,255
Professional fees	2,023	1,875
Pictures	14,301 ✓	16,332
Referees	91,531 ✓	73,929
Registration expense	208,510	146,544
Salaries and benefits	213,276 ✓	160,973
Tournament costs	94,702 ✓	125,608
New arena contribution	-	71,433
	<u>1,607,491</u>	<u>1,407,806</u>
 (DEFICIT) / SURPLUS FOR THE YEAR	 (51,790)	 12,601
UNRESTRICTED NET ASSETS, beginning of year	<u>448,334</u>	<u>435,733</u>
UNRESTRICTED NET ASSETS, end of year	<u>\$ 396,544</u>	<u>\$ 448,334</u>

AIRDRIE MINOR HOCKEY ASSOCIATION
STATEMENT OF CASH FLOW
YEAR ENDED APRIL 30, 2019
(Unaudited – See Notice to Reader)

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
(Deficit) / Surplus for the year	\$ (51,790)	\$ 12,601
Add back:		
Depreciation	1,250	-
Changes in non-cash working capital		
Increase (decrease) in prepaid expenses	(1,177)	(923)
Increase (decrease) in accounts payable	50	(2,200)
Increase (decrease) in GST payable	(1,521)	2,079
Increase (decrease) in deferred contributions	26,420	(5,719)
CASH GENERATED (USED) DURING YEAR	<u>(26,768)</u>	<u>5,838</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of equipment	(4,465)	-
CASH, beginning of year	<u>585,629</u>	<u>579,791</u>
CASH, end of year	<u><u>\$ 554,396</u></u>	<u><u>\$ 585,629</u></u>
COMPONENTS OF CASH		
Current accounts	\$ 273,052	\$ 360,009
Savings account	281,344	225,620
	<u><u>\$ 554,396</u></u>	<u><u>\$ 585,629</u></u>

AIRDRIE MINOR HOCKEY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENT
YEAR ENDED APRIL 30, 2019
(Unaudited – See Notice to Reader)

1. DEFERRED CONTRIBUTIONS

	2019	2018
Arena fund	\$ 133,221	\$ 96,815
Benevolent funds	3,250	3,250
Casino funds	<u>23,293</u>	<u>33,279</u>
	<u><u>\$ 159,764</u></u>	<u><u>\$ 133,344</u></u>

2 EQUIPMENT

	2019		
	COST	ACCUMULATED AMORTIZATION	NET
Computers	<u>4,465</u>	<u>(1,250)</u>	<u>5,715</u>
	<u><u>\$ 4,465</u></u>	<u><u>\$ (1,250)</u></u>	<u><u>\$ 5,715</u></u>