



BLAKLEY*
CHARTERED PROFESSIONAL ACCOUNTANT

**DENOTES PROFESSIONAL CORPORATION*

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Airdrie Minor Hockey Association

Financial Statements

April 30, 2020

(Unaudited - See Notice to Reader)

Table of Contents

Notice to reader	2
Statement of Financial Position	3
Statement of Operations	4
Statement of Changes in Equity	5
Statement of Cash Flows	6
Notes to the Financial statements	7



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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, 2020, and the combined statements of income and retained earnings 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

October 25, 2020

Blakley* Chartered Professional Accountant
Professional Corporation

Airdrie Minor Hockey Association
Statement of Financial Position
As at April 30, 2020

(Unaudited - See Notice to Reader)

	Note	2020 \$	2019 \$
Assets			
Current assets			
Cash		293,723	531,103
Casino account		3,296	23,293
Prepaid deposits		2,100	2,100
Total Current assets		299,119	556,496
Long-term assets			
Security deposit for credit card		5,500	-
Property, plant and equipment	1	4,694	3,215
Total Long-term assets		10,194	3,215
Total Assets		309,313	559,711
Liabilities and Equity			
Liabilities			
Current liabilities			
Credit card payable		10	-
Trade payables		2,175	1,900
Sales tax payable		562	1,503
Total Current liabilities		2,747	3,403
Long-term liabilities			
Deferred contributions	2	176,217	159,764
Total Liabilities		178,964	163,167
Equity			
Unrestricted net assets		130,349	396,544
Total Liabilities and Equity		309,313	559,711

Airdrie Minor Hockey Association
Statement of Operations
For the year ended April 30, 2020

(Unaudited - See Notice to Reader)

	Note	2020 \$	2019 \$
Revenue			
Registration		1,245,782	1,397,059
Sponsorship and fundraising		13,532	19,970
Tournaments		116,189	128,203
Casino		19,997	9,986
Other		1,678	485
Total Revenue		1,397,178	1,555,703
Operating expenses			
Jerseys and equipment		155,133	116,692
Amortization		3,000	1,250
Registration expense		261,639	169,002
Other insurance		568	-
Bank charges		243	216
Online registration hosting fee		41,210	42,975
Pictures		13,622	14,301
Office expenses		14,039	17,253
Professional fees		2,265	2,023
Ice rental		758,436	688,488
Referees		87,027	91,531
Salaries and wages		178,029	213,276
Tournament costs		107,998	94,703
Clinics and development fees		2,135	109,635
Honorarium		18,029	36,657
AA team travel cost		20,000	9,490
Total Operating expenses		1,663,373	1,607,492
Deficit for the year		(266,195)	(51,789)

Airdrie Minor Hockey Association
Statement of Changes in Equity
For the year ended April 30, 2020

(Unaudited - See Notice to Reader)

	Note	2020 \$	2019 \$
Unrestricted net assets, beginning of year		396,544	448,333
Deficit for the year		(266,195)	(51,789)
Unrestricted net assets, end of year		130,349	396,544

Airdrie Minor Hockey Association
Statement of Cash Flows
For the year ended April 30, 2020

(Unaudited - See Notice to Reader)

	2020	2019
	\$	\$
Operating Activities		
Net loss	(266,195)	(51,789)
Adjustments to reconcile net income (loss):		
Amortization	3,000	1,250
Changes in working capital:		
Prepaid expenses		(1,177)
Accounts payable and accrued liabilities	275	50
Credit card payable	10	
GST payable	(941)	(1,521)
Deferred contributions	16,453	26,420
Total changes in working capital	15,797	23,772
Cash flows from operating activities	(247,398)	(26,767)
Investing Activities		
Purchase of property, plant, and equipment	(4,479)	(4,465)
Deposit for credit card	(5,500)	
Cash flows from investing activities	(9,979)	(4,465)
Net increase (decrease) in cash and cash equivalents	(257,377)	(31,232)
Cash and cash equivalents, beginning of year	554,396	585,628
Cash and cash equivalents, end of year	297,019	554,396

Airdrie Minor Hockey Association
Notes to the Financial statements
For the year ended April 30, 2020

(Unaudited - See Notice to Reader)

1. Property, plant and equipment

a. Property, plant and equipment details

Property, plant and equipment consist of the following:

	2020	2019
	\$	\$
Property, plant and equipment - Cost		
Computers	8,944	4,465
Accumulated amortization - computers	(4,250)	(1,250)
Total property, plant and equipment	4,694	3,215

2. Deferred contributions

a. Deferred contributions

Deferred contributions comprise the following amounts.

	2020	2019
	\$	\$
New Arena Fund	169,671	133,221
Casino Account	3,296	23,293
Benevolent Fund	3,250	3,250
Total deferred contributions	176,217	159,764