

**BARRIE WOMEN'S HOCKEY ASSOCIATION**  
**FINANCIAL STATEMENT HIGHLIGHTS**  
**FOR THE YEAR ENDED APRIL 30, 2019**  
(UNAUDITED)

These highlights have been extracted from the annual financial statements reviewed by Smith, Sykes, Leeper & Tunstall LLP and should be read in conjunction with the accountants' review engagement report thereon dated March 2, 2020. These summarized financial highlights do not contain all the disclosures required by Canadian generally accepted accounting principals. Readers are cautioned that these highlights may not be appropriate for their purposes. For more information on the Association's financial position, results of operations and cash flows, reference should be made to the related complete financial statements. Copies of the complete financial statements are available from the executive of the Barrie Women's Hockey Association.

<b>Summary of Operations</b>	<b>2019</b>	<b>2018</b>
<b>For the year ended April 30, 2019</b>		
<b>REVENUES</b>		
Registration Fees	\$ 422,182	\$ 411,715
Rep Team Fees	372,346	321,932
Tournaments	165,598	149,447
Sponsors	9,839	17,477
Promotional apparel, net of expenditures	20,842	1,713
Clinics	20,105	6,473
Interest	2,019	1,242
	<b>1,012,931</b>	<b>909,999</b>
<b>EXPENDITURES</b>		
Ice rentals	642,908	577,168
Tournaments	118,187	112,813
OWHA league and insurance fees	53,216	47,799
Clinics	38,725	35,472
Office and miscellaneous	34,223	43,533
Referees	26,344	25,755
Equipment and supplies	26,681	30,524
Amortization	20,413	19,356
Office Rent	16,046	13,560
Wages and benefits	13,318	14,791
Professional fees	9,477	7,601
Trophies	3,891	4,432
Team pictures	2,808	3,375
Advertising and promotion	0	450
	<b>1,006,237</b>	<b>936,629</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES (EXPENDITURES OVER REVENUES) FOR THE YEAR</b>	<b>\$ 6,694</b>	<b>\$ (26,630)</b>
<b>Summary of Financial Position</b>		
<b>As at April 30, 2019</b>		
<b>ASSETS</b>		
Cash	\$ 30,037	\$ 144,731
Accounts receivable, Inventory and Prepaid expenses	110,087	99,804
Property, plant and equipment	19,203	32,717
	<b>\$ 159,327</b>	<b>\$ 277,252</b>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts payable and accrued expenses	\$ 15,374	\$ 15,028
Deferred fees	25,765	150,730
	<b>41,139</b>	<b>165,758</b>
Net assets	118,188	111,494
	<b>\$ 159,327</b>	<b>\$ 277,252</b>

*These financial statements do not contain certain disclosures required by generally accepted accounting principles.*