

**COCHRANE MINOR HOCKEY ASSOCIATION**  
**Financial Statements**  
**Year Ended April 30, 2020**

DRAFT

| Prepared by | Reviewed by | Reviewed by |
|-------------|-------------|-------------|
|             |             |             |

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COCHRANE MINOR HOCKEY ASSOCIATION

Statement of Financial Position

April 30, 2020

|  | 2020              | 2019              |
|--|-------------------|-------------------|
| <b>ASSETS</b>  |                   |                   |
| CURRENT  |                   |                   |
| Cash   | \$ 263,650        | \$ 260,270        |
| Accounts receivable  | 109,582           | 138,408           |
| Prepaid expenses   | 400               | 646               |
|  | <u>373,632</u>    | <u>399,324</u>    |
| JERSEYS AND EQUIPMENT <i>(Net of accumulated amortization)</i> | <u>66,862</u>     | <u>75,353</u>     |
|  | <u>\$ 440,494</u> | <u>\$ 474,677</u> |
| <b>LIABILITIES AND FUND BALANCES</b>                           |                   |                   |
| CURRENT  |                   |                   |
| Accounts payable   | \$ 2,840          | \$ 14,551         |
| Refundable team equipment deposits                             | 13,000            | 2,000             |
| Prepaid registrations  | 2,890             | 25,946            |
|  | <u>18,730</u>     | <u>42,497</u>     |
| <b>NET ASSETS</b>  | <u>421,764</u>    | <u>432,180</u>    |
|  | <u>\$ 440,494</u> | <u>\$ 474,677</u> |

ON BEHALF OF THE BOARD

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

**COCHRANE MINOR HOCKEY ASSOCIATION**  
**Statement of Revenues and Expenditures and Changes in Net Assets**  
**Year Ended April 30, 2020**

|  | Budget<br>2020   | Total<br>2020     | Total<br>2019     |
|--|------------------|-------------------|-------------------|
| <b>REVENUES</b>  |                  |                   |                   |
| Registration fees  | \$ 1,013,925     | \$ 1,017,014      | \$ 1,036,895      |
| Casino   | 26,000           | 54,524            | -                 |
| Prep camps and clinic income                                     | 1,750            | 16,557            | 886               |
| Donations  | 5,000            | 11,115            | 9,290             |
| Other income   | 24,000           | 5,436             | 5,438             |
| User group income  | 20,000           | 4,151             | 17,916            |
| Interest income  | 2,400            | 2,386             | 2,532             |
| Tournament income  | 2,000            | -                 | 2,953             |
|  | <u>1,095,075</u> | <u>1,111,183</u>  | <u>1,075,910</u>  |
| <b>EXPENDITURES</b>  |                  |                   |                   |
| Ice fees   | 488,000          | 488,319           | 484,388           |
| Evaluations  | 103,075          | 131,271           | 105,271           |
| Administrative costs   | 85,000           | 98,641            | 83,291            |
| Player and goalie development                                    | 93,000           | 87,445            | 92,237            |
| Referee  | 77,000           | 84,651            | 73,439            |
| League fees  | 70,000           | 69,174            | 69,985            |
| Coaching   | 40,000           | 52,067            | 42,442            |
| Interest and bank charges  | 35,500           | 33,393            | 35,723            |
| Equipment purchases  | 32,500           | 23,677            | 17,520            |
| Amortization   | 20,000           | 21,425            | 18,838            |
| Team photos  | 12,000           | 12,451            | 12,138            |
| Office   | 10,500           | 9,290             | 12,332            |
| Donations  | 13,000           | 6,999             | 12,830            |
| Professional fees  | 11,000           | -                 | 10,500            |
| Advertising, promotion and AGM                                   | 4,500            | 2,797             | 1,494             |
|  | <u>1,095,075</u> | <u>1,121,600</u>  | <u>1,072,428</u>  |
| <b>NET EXCESS (DEFICIENCY) OF REVENUES<br/>OVER EXPENDITURES</b> | -                | (10,417)          | 3,482             |
| <b>NET ASSETS - BEGINNING OF YEAR</b>                            | -                | <u>432,181</u>    | 428,698           |
| <b>NET ASSETS - END OF YEAR</b>                                  | <u>\$ -</u>      | <u>\$ 421,764</u> | <u>\$ 432,180</u> |