

FINANCIAL REPORT

The 2019/20 season concluded with an overall balanced budget. There were many contributing factors, here are some examples:

- Registration revenue was up this year and hopefully this trend continues.
- Ice Rental Expense was down \$23,000 from 2 years ago (2018/2019 year memorial rink was down for 1st half of the season so it's up from that year)
- Shared ice practices and games for younger players
- The \$60,000 community gaming grant

CMHA is looking into options of revenue from some home tournaments through our new gaming committee. We hope that this will help replace lost funds that the 50/50 previously brought in. The application for another community gaming grant has been applied for and this would be used for player and program development. Of note, we were please to be able to keep fees the same as last year and it is a goal to keep these fees as low as possible for families.

Looking ahead to the upcoming season, we are in the process of partnering with sponsors to purchase the new Cranbrook Bucks jerseys and will be able to continue to keep up with our players needs. Important programs including concussion testing for the rep teams (peewee and up) and goalie clinics will be discussed. With CMHA's careful planning, we foresee the association will be able to continue to grow while keeping it affordable for families. On page two, find comparison of 2019's expenses to what is budgeted for 2020.

The Revenue/Expense, Profit/Loss, and Balance sheets will all be included at the end of this attachment.

Todd Kostiuk
CMHA Treasurer

8:33 AM

Cranbrook Minor Hockey Association Profit & Loss

06/09/20

June 2019 through May 2020

Accrual Basis

	Jun '19 - May 20
Ordinary Income/Expense	
Income	
Gaming Revenue	
4130 · Community Gaming Grant	60,000.00
Total Gaming Revenue	60,000.00
4100 · Registration	198,591.78
4280 · Sponsorship ncome	12,512.50
4285 · Sponsors Donations	1,500.00
4310 · Rep Team Extra Ice	60,543.00
4440 · Interest Revenue	1,834.82
Total Income	334,982.10
Expense	
Gaming Expenses	
5610 · Ice Rental	187,341.49
Total Gaming Expenses	187,341.49
5500 · Miscellaneous	2,300.00
5550 · Contract Services	28,769.19
5615 · Advertising	1,146.00
5620 · BCAHA - Registration	12,474.50
5640 · League Dues	1,601.00
5642 · SCAHL Dues & Fines	2,100.00
5645 · Meeting Expenses	1,448.54
5650 · Concussion Testing	4,701.38
5660 · Referee Fees	19,332.90
5670 · Referee Assigner Fees	125.00
5680 · Coach & Refree Clinics	5,768.30
5685 · Goalie Clinics	6,562.50
5690 · Administration Expense	150.00
5695 · Web Site	1,499.85
5700 · Office Supplies	3,448.85
5740 · Equipment Purchases	575.00
5760 · Apparel - Jerseys	12,161.64
5765 · Insurance	12,697.70
5780 · Telephone & Internet	1,885.70
5810 · Tournament Fees & Sanctions	3,927.90
5850 · Team Fines & Debts	4,480.80
5851 · Sponsor Table Expenses	13,000.00
5880 · POS & Credit Card Charges	5,535.39
5885 · Website Fees	84.00
5890 · Accounting & Legal	1,210.13
5920 · Programs	394.40
6600 · Bank Service Charges	1,027.05
Total Expense	335,749.21
Net Ordinary Income	-767.11
Net Income	-767.11

10:34 AM
06/10/20
Accrual Basis

Cranbrook Minor Hockey Association
Balance Sheet
As of May 31, 2020

	<u>May 31, 20</u>
ASSETS	
Current Assets	
Chequing/Savings	
1030 · Scotia - General	35,799.54
1040 · Scotia - Gaming	1,212.48
1045 · Savings account	81,834.35
Total Chequing/Savings	118,846.37
Accounts Receivable	
1220 · Accounts Receivable Current	36,605.32
Total Accounts Receivable	36,605.32
Other Current Assets	
1250 · Accrued Interest Receivable	765.90
Total Other Current Assets	765.90
Total Current Assets	156,217.59
Other Assets	
1301 · Damage Deposit, Office	1,200.00
Total Other Assets	1,200.00
TOTAL ASSETS	<u>157,417.59</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 · Accounts Payable	52.50
Total Accounts Payable	52.50
Other Current Liabilities	
2110 - Accrued Liabilities	1,000.00
Total Other Current Liabilities	1,000.00
Total Current Liabilities	1,052.50
Total Liabilities	1,052.50
Equity	
3560 · Retained Earnings	157,132.20
Net Income	-767.11
Total Equity	156,365.09
TOTAL LIABILITIES & EQUITY	<u>157,417.59</u>

<u>Revenues:</u>	<u>2019 Actual Cost</u>	<u>2020 Program Budget</u>
Community Gaming Grant	60,000.00	60,000.00
Registration Fees	198,591.78	198,000.00
Raffle Income	12,512.50	10,800.00
Sponsors Donations	1,500.00	1,500.00
Rep Team Extra Ice	60,543.00	60,000.00
Interest Revenue	1,834.82	1,700.00
	334,982.10	332,000.00
TOTAL	334,982.10	332,000.00
<u>Expenses:</u>		
Ice Rental	187,341.49	190,000.00
Contract Services	28,769.19	25,500.00
Miscellaneous	2,300.00	2,365.00
Advertising	1,146.00	1,150.00
BCAHA - Registration	12,474.50	12,500.00
EK League Dues	1,601.00	1,600.00
SCAHL Dues & Fines	2,100.00	2,100.00
Meeting Expenses	1,448.54	1,500.00
Concussion Testing	4,701.38	4,700.00
Referee Fees	19,332.90	19,000.00
Referee Assigner Fees	125.00	150.00
Coach & Referee Clinics	5,768.30	6,500.00
Goalie Clinics	6,562.50	7,800.00
Administration Expense	150.00	150.00
Website	1,499.85	1,500.00
Office Supplies	3,448.85	3,100.00
Equipment & Jersey Purchases	12,736.64	13,000.00
Insurance	12,697.70	13,000.00
Telephone	1,885.70	2,000.00
Tournament Fees & Sanctions	3,927.90	3,175.00
Raffle Expenses	13,000.00	13,000.00
Team fines & debts	4,480.80	150.00
Bank/Credit Card Charges	5,535.39	5,600.00
Accounting Fees	1,210.13	1,225.00
↓ Programs	394.40	400.00
Bank Fees	1,027.05	835.00
	335,665.21	332,000.00
TOTAL	335,665.21	332,000.00
Surplus/Deficit	-683.53	0.00