

MEADOW LAKE MINOR HOCKEY ASSOCIATION INC.

FINANCIAL INFORMATION

May 31, 2022

Pinnacle Business Solutions
Chartered Professional Accountants P.C. Ltd.

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COMPILATION ENGAGEMENT REPORT

To the Members of Meadow Lake Minor Hockey Association Inc.

On the basis of information provided by management, we have compiled the statement of financial position of Meadow Lake Minor Hockey Association Inc. as at May 31, 2022, and the statement of revenues and expenditures for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We have not performed an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Meadow Lake, SK
October 27, 2022

Pinnacle Business Solutions
Chartered Professional Accountants



MEADOW LAKE MINOR HOCKEY ASSOCIATION INC.

Statement of Financial Position

May 31, 2022

	2022	2021
<u>ASSETS</u>		
Current		
Cash and short-term investments	\$ 103,249	\$ 102,872
Term deposits	55,661	55,345
Accounts receivable	3,550	11,871
	<u>\$ 162,460</u>	<u>\$ 170,088</u>
<u>NET ASSETS</u>		
Net assets	<u>\$ 162,460</u>	<u>\$ 170,088</u>
	<u>\$ 162,460</u>	<u>\$ 170,088</u>

On behalf of the Board

_____ *Director*

MEADOW LAKE MINOR HOCKEY ASSOCIATION INC.

Statement of Revenues and Expenditures

For the Year Ended May 31, 2022

	2022	2021
Trade sales		
Fundraising income	\$ 62,047	\$ 34,910
Sign advertising	1,486	9,000
Registrations	121,448	132,293
Interest	626	2,461
Other income	2,116	246
Goalie school	2,250	3,700
	<u>189,973</u>	<u>182,610</u>
Expenses		
Advertising	1,157	2,653
Clinic fees	1,385	-
Development camps	29,289	32,349
Equipment and supplies	33,857	6,179
Equipment rentals	219	-
Fundraising	4,433	4,590
Ice rental	72,135	86,070
Interest and bank charges	3,312	4,264
League fees	2,035	-
Office supplies	215	211
Officiating	20,302	6,328
Prizes	10,000	10,000
Professional fees	1,198	1,197
Repairs and maintenance	-	2,000
SHA dues	13,823	14,620
Scholarships	500	250
Sign share payouts	476	2,880
Telephone	1,800	1,400
Travel	392	-
Website maintenance	1,073	1,195
	<u>197,601</u>	<u>176,186</u>
Excess (deficiency) of trade sales over expenses for the year	\$ (7,628)	\$ 6,424

MEADOW LAKE MINOR HOCKEY ASSOCIATION INC.

Notes to Financial Information

Year Ended May 31, 2022

1. Basis of accounting

The basis of accounting applied in the preparation of the statement of financial position of Meadow Lake Minor Hockey Association Inc. as at May 31, 2022, and the statement of revenues and expenditures for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable less an allowance for doubtful accounts
- investments recorded at cost