

SPRUCE GROVE RINGETTE ASSOCIATION

Financial Statements

For The Year Ended April 30, 2017

(Unaudited - See Notice To Reader)

NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Spruce Grove Ringette Association as at April 30, 2017 and the statements of revenues and expenditures and changes in net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Hawkings Tinney LLP

Stony Plain, Alberta
May 11, 2017

Hawkings Tinney LLP
Chartered Professional Accountants

SPRUCE GROVE RINGETTE ASSOCIATION

Statement of Financial Position

As At April 30, 2017

(Unaudited - See Notice To Reader)

	2017	2016
ASSETS		
CURRENT		
Cash	\$ 66,091	\$ 83,673
Accounts receivable	919	1,802
	<u>67,010</u>	85,475
TANGIBLE CAPITAL ASSETS <i>(Note 2)</i>	<u>27,196</u>	31,049
	<u>\$ 94,206</u>	<u>\$ 116,524</u>
NET ASSETS	<u>\$ 94,206</u>	<u>\$ 116,524</u>

ON BEHALF OF THE BOARD

_____ *Director*

_____ *Director*

The accompanying notes are an integral part of these financial statements.

SPRUCE GROVE RINGETTE ASSOCIATION

Statement of Revenues and Expenditures

For The Year Ended April 30, 2017

(Unaudited - See Notice To Reader)

	2017	2016
REVENUE		
Registration and team fees	\$ 153,578	\$ 142,286
Gaming <i>(Schedule 1)</i>	22,855	49,524
Tournaments <i>(Schedule 2)</i>	20,427	31,520
Fundraising <i>(Schedule 3)</i>	7,504	1,536
Other income <i>(Schedule 5)</i>	5,280	4,496
Special events <i>(Schedule 6)</i>	3,200	(1,820)
	<u>212,844</u>	<u>227,542</u>
EXPENDITURES		
Ice rent	148,836	129,154
Memberships	27,582	27,665
Referees	13,660	11,611
Coaching support and clinics	11,021	8,030
Equipment	5,441	6,356
Credit card charges	4,259	2,802
Photography	4,020	3,810
Accounting and legal	2,651	2,625
Office	1,775	1,410
Legal fees	1,752	-
Website	1,446	1,260
Donations	600	-
Advertising and promotion	249	1,093
Interest and bank charges	207	317
Amortization	11,663	10,882
	<u>235,162</u>	<u>207,015</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	<u>\$ (22,318)</u>	<u>\$ 20,527</u>

The accompanying notes are an integral part of these financial statements.

SPRUCE GROVE RINGETTE ASSOCIATION

Statement of Changes in Net Assets

For The Year Ended April 30, 2017

(Unaudited - See Notice To Reader)

	General Fund	2017	2016
NET ASSETS - BEGINNING OF YEAR	\$ 116,524	\$ 116,524	\$ 95,997
Excess (Deficiency) of revenue over expenditures	(22,318)	(22,318)	20,527
NET ASSETS - END OF YEAR	\$ 94,206	\$ 94,206	\$ 116,524

The accompanying notes are an integral part of these financial statements.

SPRUCE GROVE RINGETTE ASSOCIATION**Gaming****(Schedule 1)****For The Year Ended April 30, 2017***(Unaudited - See Notice To Reader)*

	2017	2016
REVENUE		
Bingo income	\$ 24,937	\$ 30,524
Casino income	-	23,249
	<u>24,937</u>	<u>53,773</u>
EXPENDITURES		
Casino expenditures	-	(2,539)
Bingo expenditures	(2,082)	(1,710)
	<u>(2,082)</u>	<u>(4,249)</u>
NET	<u>\$ 22,855</u>	<u>\$ 49,524</u>

Tournaments**(Schedule 2)****For The Year Ended April 30, 2017***(Unaudited - See Notice To Reader)*

	2017	2016
REVENUE		
Team registrations	\$ 23,975	\$ 25,875
50/50 sales	22,251	-
Sponsors and advertising	12,629	14,880
Baskets and draw table	-	25,020
Clothing, photo & hotel	-	718
	<u>58,855</u>	<u>66,493</u>
EXPENDITURES		
Ice	21,675	17,919
Rooms and miscellaneous	6,043	4,534
Referees	5,048	6,432
Player gifts and medal	4,617	6,088
Program	1,045	-
	<u>38,428</u>	<u>34,973</u>
NET	<u>\$ 20,427</u>	<u>\$ 31,520</u>

The accompanying notes are an integral part of these financial statements.

SPRUCE GROVE RINGETTE ASSOCIATION

Fundraising

(Schedule 3)

For The Year Ended April 30, 2017

(Unaudited - See Notice To Reader)

	2017	2016
REVENUE		
Fundraising	\$ 3,708	\$ -
Fundraising cheques cashed	1,865	1,536
Eagles 50/50	979	-
Entripy	952	-
	<u>7,504</u>	<u>1,536</u>
EXPENDITURES	<u>-</u>	<u>-</u>
NET	<u>\$ 7,504</u>	<u>\$ 1,536</u>

Provincial Hosts

(Schedule 4)

For The Year Ended April 30, 2017

(Unaudited - See Notice To Reader)

	2017	2016
REVENUE		
U19 Provincial hosts revenue	\$ -	\$ 7,926
EXPENDITURES		
U19 advertising	-	70
U19 team registrations	-	3,731
U19 ice time	-	4,125
	<u>-</u>	<u>7,926</u>
NET	<u>\$ -</u>	<u>\$ -</u>

Other Income

(Schedule 5)

For The Year Ended April 30, 2017

(Unaudited - See Notice To Reader)

	2017	2016
REVENUE		
Ice billed to other Associations	\$ 5,269	\$ 3,557
Interest income	11	6
Other income	-	933
	<u>5,280</u>	<u>4,496</u>
EXPENDITURES	<u>-</u>	<u>-</u>
NET	<u>\$ 5,280</u>	<u>\$ 4,496</u>

The accompanying notes are an integral part of these financial statements.

SPRUCE GROVE RINGETTE ASSOCIATION

Special Events

(Schedule 6)

For The Year Ended April 30, 2017

(Unaudited - See Notice To Reader)

	2017	2016
REVENUE		
Galaxyland night revenue	\$ 14,750	\$ -
Special event income	-	6,404
	<u>14,750</u>	<u>6,404</u>
EXPENDITURES		
Galaxyland expenses	11,550	-
Fall ball meals	-	5,903
Fall ball supplies	-	26
Fall ball expenditures	-	2,295
	<u>11,550</u>	<u>8,224</u>
NET	<u>\$ 3,200</u>	<u>\$ (1,820)</u>

The accompanying notes are an integral part of these financial statements.