Financial Statements

For The Year Ended April 30, 2018

SPRUCE GROVE RINGETTE ASSOCIATION Statement of Financial Position As At April 30, 2018

	2018		2017	
ASSETS				
CURRENT Cash Accounts receivable	\$ 76,265 1,080	\$	66,091 919	
	77,345		67,010	
TANGIBLE CAPITAL ASSETS (Note 2)	 14,752		27,196	
5 -	\$ 92,097	\$	94,206	
NET ASSETS General fund	\$ 92,097	\$	94,206	
NET ASSETS	\$ 92,097	\$	94,206	

ON BEHALF OF THE BOARD	
×.	Directo
	Directo

SPRUCE GROVE RINGETTE ASSOCIATION Statement of Revenues and Expenditures For The Year Ended April 30, 2018

	2018		2017
REVENUES Registration and team fees Gaming (Schedule 1) Tournaments (Schedule 2) Fundraising (Schedule 3) Special Events (Schedule 4) Other Income (Schedule 5)	26 20 15 12	654 \$ 429 404 947 494 657	153,578 22,855 20,427 7,504 3,200 5,280
5 -	266	585	212,844
Ice rent Memberships Referees Equipment Coaching support and clinics Credit card charges Photography Accounting and legal Website Office Interest and bank charges Advertising and promotion Legal fees	15 15 12 5 4 2	418 087 794 532 209 163 752 756 915 877 465 282	148,836 27,582 13,660 5,441 11,021 4,259 4,020 2,651 1,446 1,775 207 249 1,752
Donations	40		600
Amortization	12	<u>444</u> 694	11,663 235,162
DEFICIENCY OF REVENUES OVER EXPENDITURES	\$ (2	109) \$	(22,318)

SPRUCE GROVE RINGETTE ASSOCIATION Statement of Changes in Net Assets For The Year Ended April 30, 2018

	General Fund	2018	2017
NET ASSETS - BEGINNING OF YEAR DEFICIENCY OF REVENUES OVER EXPENDITURES	\$ 94,206 \$ (2,109)	94,206 (2,109)	\$ 116,524 (22,318)
NET ASSETS - END OF YEAR	\$ 92,097 \$	92,097	\$ 94,206

Notes to Financial Statements For The Year Ended April 30, 2018

(Unaudited - See Notice To Reader)

Spruce Grove Ringette Association (the "Association") is incorporated under the Societies Act of Alberta as a not-for-profit organization.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Tangible capital assets

Tangible capital assets are stated at cost less accumulated amortization. Tangible capital assets are amortized over their estimated useful lives at the following rate and method:

Jerseys

5 years

straight-line method

In the year of acquisition, half-rates are applied.

Tangible capital assets acquired during the year but not placed into use are not amortized until they are placed into use.

2. TANGIBLE CAPITAL ASSETS

	 Cost	cumulated nortization	٨	2018 let book value	2017 Net book value
Jerseys Grants	\$ 80,956 (18,738)	\$ 53,087 (5,621)	\$	27,869 (13,117)	\$ 44,060 (16,864)
	\$ 62,218	\$ 47,466	\$	14,752	\$ 27,196

Gaming

For The Year Ended April 30, 2018

(Unaudited - See Notice To Reader)

		NAME OF THE OWNER.	at a first to the land of the land	
	2018		2017	
REVENUE Bingo revenue	\$ 27,851	\$\$	24,937	
EXPENDITURES Bingo expenditures	 (1,422)		(2,082)	
NET	\$ 26,429	\$	22,855	

Tournaments For The Year Ended April 30, 2018

(Unaudited - See Notice To Reader)

(Schedule 2)

(Schedule 1)

	2018		 2017
REVENUE Sweetheart Tournament - Team registrations Sweetheart Tournament - Square/Raffle/Baskets Sweetheart Tournament - Sponsors and Advertising	\$	31,125 25,145 10,301	\$ 23,975 22,251 12,629
		66,571	58,855
EXPENDITURES Ice Referees Rooms and miscellaneous Player gifts and medals Program		21,098 9,650 7,337 7,090 992 46,167	21,675 5,048 6,043 4,617 1,045
NET	\$	20,404	\$ 20,427

Fundraising

For The Year Ended April 30, 2018

(Unaudited - See Notice To Reader)

(Schedule 3)

	 2018		2017	
REVENUE Fundraising - Oilers 50/50 Fundraising cheques cashed Entripy Fundraising Eagles 50/50	\$ 12,046 3,400 378 123	\$	- 1,865 952 3,708 979	
	\$ 15.947	\$	7.504	

Special Events For The Year Ended April 30, 2018

(Unaudited - See Notice To Reader)

(Schedule 4)

		2018	2017
REVENUE Special event revenue Galaxyland night revenue	\$	24,059	\$ - 14,750
		24,059	14,750
EXPENDITURES Fall ball expenditures Galaxyland expenditures		11,565 -	- 11,550
	·	11,565	 11,550
NET	\$	12,494	\$ 3,200

Other Income For The Year Ended April 30, 2018

(Unaudited - See Notice To Reader)

(Schedule 5)

	2018	 2017
REVENUE Ice billed to other Associations Interest income	\$ 7,651 6	\$ 5,269 11
~,	\$ 7,657	\$ 5,280