

# **SPRUCE GROVE RINGETTE ASSOCIATION**

**Financial Statements**

**For The Year Ended April 30, 2018**

*(Unaudited - See Notice To Reader)*

**SPRUCE GROVE RINGETTE ASSOCIATION**

**Statement of Financial Position**

**As At April 30, 2018**

*(Unaudited - See Notice To Reader)*

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

*(Unaudited - See Notice To Reader)*

|   | 2018              | 2017               |
|---|-------------------|--------------------|
| <b>REVENUES</b>                                 |                   |                    |
| Registration and team fees                      | \$ 183,654        | \$ 153,578         |
| Gaming <i>(Schedule 1)</i>                      | 26,429            | 22,855             |
| Tournaments <i>(Schedule 2)</i>                 | 20,404            | 20,427             |
| Fundraising <i>(Schedule 3)</i>                 | 15,947            | 7,504              |
| Special Events <i>(Schedule 4)</i>              | 12,494            | 3,200              |
| Other Income <i>(Schedule 5)</i>                | 7,657             | 5,280              |
|   | <u>266,585</u>    | <u>212,844</u>     |
| <b>EXPENDITURES</b>                             |                   |                    |
| Ice rent  | 164,418           | 148,836            |
| Memberships                                     | 32,087            | 27,582             |
| Referees  | 15,794            | 13,660             |
| Equipment                                       | 15,532            | 5,441              |
| Coaching support and clinics                    | 12,209            | 11,021             |
| Credit card charges                             | 5,163             | 4,259              |
| Photography                                     | 4,752             | 4,020              |
| Accounting and legal                            | 2,756             | 2,651              |
| Website   | 1,915             | 1,446              |
| Office  | 877               | 1,775              |
| Interest and bank charges                       | 465               | 207                |
| Advertising and promotion                       | 282               | 249                |
| Legal fees                                      | -                 | 1,752              |
| Donations                                       | -                 | 600                |
| Amortization                                    | 12,444            | 11,663             |
|   | <u>268,694</u>    | <u>235,162</u>     |
| <b>DEFICIENCY OF REVENUES OVER EXPENDITURES</b> | <u>\$ (2,109)</u> | <u>\$ (22,318)</u> |

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**SPRUCE GROVE RINGETTE ASSOCIATION**

**Statement of Changes in Net Assets**

**For The Year Ended April 30, 2018**

*(Unaudited - See Notice To Reader)*

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

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(Unaudited - See Notice To Reader)

**SPRUCE GROVE RINGETTE ASSOCIATION**

**Gaming**

*(Schedule 1)*

**For The Year Ended April 30, 2018**

*(Unaudited - See Notice To Reader)*

|                     | 2018      | 2017      |
|---------------------|-----------|-----------|
| <b>REVENUE</b>      |           |           |
| Bingo revenue       | \$ 27,851 | \$ 24,937 |
| <b>EXPENDITURES</b> |           |           |
| Bingo expenditures  | (1,422)   | (2,082)   |
| <b>NET</b>          | \$ 26,429 | \$ 22,855 |

**Tournaments**

*(Schedule 2)*

**For The Year Ended April 30, 2018**

*(Unaudited - See Notice To Reader)*

|  | 2018      | 2017      |
|--|-----------|-----------|
| <b>REVENUE</b>                                   |           |           |
| Sweetheart Tournament - Team registrations       | \$ 31,125 | \$ 23,975 |
| Sweetheart Tournament - Square/Raffle/Baskets    | 25,145    | 22,251    |
| Sweetheart Tournament - Sponsors and Advertising | 10,301    | 12,629    |
|  | 66,571    | 58,855    |
| <b>EXPENDITURES</b>                              |           |           |
| Ice  | 21,098    | 21,675    |
| Referees   | 9,650     | 5,048     |
| Rooms and miscellaneous                          | 7,337     | 6,043     |
| Player gifts and medals                          | 7,090     | 4,617     |
| Program  | 992       | 1,045     |
|  | 46,167    | 38,428    |
| <b>NET</b>                                       | \$ 20,404 | \$ 20,427 |

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**SPRUCE GROVE RINGETTE ASSOCIATION**

**Fundraising**

*(Schedule 3)*

**For The Year Ended April 30, 2018**

*(Unaudited - See Notice To Reader)*

|                            | 2018             | 2017            |
|----------------------------|------------------|-----------------|
| <b>REVENUE</b>             |                  |                 |
| Fundraising - Oilers 50/50 | \$ 12,046        | \$ -            |
| Fundraising cheques cashed | 3,400            | 1,865           |
| Entripy                    | 378              | 952             |
| Fundraising                | 123              | 3,708           |
| Eagles 50/50               | -                | 979             |
|                            | <u>\$ 15,947</u> | <u>\$ 7,504</u> |

**Special Events**

*(Schedule 4)*

**For The Year Ended April 30, 2018**

*(Unaudited - See Notice To Reader)*

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

**Other Income**

*(Schedule 5)*

**For The Year Ended April 30, 2018**

*(Unaudited - See Notice To Reader)*

|                                  | 2018            | 2017            |
|----------------------------------|-----------------|-----------------|
| <b>REVENUE</b>                   |                 |                 |
| Ice billed to other Associations | \$ 7,651        | \$ 5,269        |
| Interest income                  | 6               | 11              |
|                                  | <u>\$ 7,657</u> | <u>\$ 5,280</u> |

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