

THUNDERSTARS MINOR HOCKEY ASSOCIATION

Financial Information

July 31, 2022

(Unaudited – See Compilation Engagement Report)

SHAUNET PETIOT CHARTERED PROFESSIONAL ACCOUNTANT

Box 504
Daysland, AB T0B 1A0

Telephone: (780) 374-3744
Cell phone: (780) 608-8245

shaunetpetiot@gmail.com

COMPILATION ENGAGEMENT REPORT

To Board of Directors of Thunderstars Minor Hockey Association:

On the basis of information provided by the board, I have compiled the statement of financial position of Thunderstars Minor Hockey Association as at July 31, 2022, the statement of operations and fund balance for the period then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information.

The board 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.

I 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.

I did not perform an audit engagement or a review engagement, nor was I required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, I 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.

SHAUNET PETIOT CHARTERED PROFESSIONAL ACCOUNTANT

Daysland, Alberta
October 21, 2022

Thunderstars Minor Hockey Association
STATEMENT OF FINANCIAL POSITION
As At July 31, 2022
(Unaudited - See Compilation Engagement Report)

	2022	2021
Current Assets		
Bank - general	\$ 39,015	\$ 46,477
Bank - savings	20,910	20,852
Bank - casino	3,398	14,590
Cash	\$ 63,323	\$ 81,919
Liabilities		
Deferred income - prepaid registrations	\$ 8,563	\$ 1,169
Fund balance		
Unrestricted	54,760	80,750
	\$ 63,323	\$ 81,919

This financial statement has been reviewed and approved by:

 Mathew Ponto, President

 Christina Porter, Treasurer

 Date

 Date

Thunderstars Minor Hockey Association
STATEMENT OF OPERATIONS AND FUND BALANCE
For the Year Ending July 31, 2022

(Unaudited - See Compilation Engagement Report)

	2022	2021
Revenue		
Minor hockey dues	\$ 26,968	\$ 24,983
Sock sales	144	325
Bottle and battery drive fundraiser	5,496	9,874
Minor Hockey Day	2,422	-
Fundraising (net of expenses)	13,263	8,539
Donations received	-	490
Grant income	1,500	11,800
Interest income	79	61
	49,872	56,072
Expenditures		
Advertising	-	761
Coach and referee clinics	573	177
Dues - Hockey Alberta	5,229	3,539
Dues - Northern Alberta Interlock	600	940
Equipment and gear	-	2,553
Evaluations	-	156
Ice rental	59,005	16,470
Interest and bank charges	7	2
Minor Hockey Day	210	-
Office supplies	683	89
Player development	1,625	1,600
Professional fees	609	546
Provincial tournament	-	-
Referee costs (recovery)	7,321	(235)
Uniforms	-	112
	75,862	26,710
Excess of revenues over expenditures	(25,990)	29,362
Fund balance - beginning	80,750	51,388
Fund balance - ending	\$ 54,760	\$ 80,750

Thunderstars Minor Hockey Association

NOTES TO FINANCIAL INFORMATION

For the Period Ending July 31, 2022

(Unaudited – See Compilation Engagement Report)

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Thunderstars Minor Hockey Association as at July 31, 2022 and the statement of operations and statement of net assets for the period then ended is on historical cost basis, reflecting cash transactions with the addition of the following:

- Deferred income