

THUNDERSTARS MINOR HOCKEY ASSOCIATION

Financial Information

July 31, 2023

(Unaudited – See Compilation Engagement Report)

SHAUNET PETIOT CHARTERED PROFESSIONAL ACCOUNTANT

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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, 2023, 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
August 15, 2023

Thunderstars Minor Hockey Association
STATEMENT OF FINANCIAL POSITION
As At July 31, 2023
(Unaudited - See Compilation Engagement Report)

	2023	2022
Current Assets		
Bank - general	\$ 13,018	\$ 39,015
Bank - savings	8,356	20,910
Bank - casino	23,987	3,398
Cash	\$ 45,361	\$ 63,323
Liabilities		
Deferred income - prepaid registrations	\$ 1,525	\$ 8,563
Fund balance		
Unrestricted	43,836	54,760
	\$ 45,361	\$ 63,323

This financial statement has been reviewed and approved by:

 Cole Gibson, President

 Christina Porter, Treasurer

 Date

 Date

Thunderstars Minor Hockey Association
STATEMENT OF OPERATIONS AND FUND BALANCE
For the Year Ending July 31, 2023

(Unaudited - See Compilation Engagement Report)

	2023	2022
Revenue		
Minor hockey dues	\$ 47,394	\$ 26,968
Sock sales	695	144
Bottle and battery drive fundraiser	5,278	5,496
Minor Hockey Day	2,123	2,422
Fundraising (net of expenses)	6,764	13,263
Casino proceeds	2,333	-
Grant income	5,000	1,500
Interest income	367	79
	69,954	49,872
Expenditures		
Advertising	908	-
Casino expenses	3,221	-
Coach and referee clinics	145	573
Dues - Hockey Alberta	5,506	5,229
Dues - league	888	600
Equipment and gear	201	-
Ice rental	56,751	59,005
Interest and bank charges	35	7
Minor Hockey Day	273	210
Office supplies	233	683
Player development	945	1,625
Professional fees	472	609
Referee costs	9,353	7,321
Uniforms	1,947	-
	80,878	75,862
Excess of revenues over expenditures	(10,924)	(25,990)
Fund balance - beginning	54,760	80,750
Fund balance - ending	\$ 43,836	\$ 54,760

Thunderstars Minor Hockey Association
NOTES TO FINANCIAL INFORMATION
For the Period Ending July 31, 2023
(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, 2023 and the statement of operations and statement of fund balance for the period then ended is on historical cost basis, reflecting cash transactions with the addition of the following:

- Deferred income