

THUNDERSTARS MINOR HOCKEY ASSOCIATION

Financial Information

July 31, 2024

(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, 2024, 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
November 25, 2024

Thunderstars Minor Hockey Association

STATEMENT OF FINANCIAL POSITION

As At July 31, 2024

(Unaudited - See Compilation Engagement Report)

	2024	2023
Current Assets		
Bank - general	\$ 39,131	\$ 13,018
Bank - savings	8,588	8,356
Bank - casino	14,913	23,987
Cash	\$ 62,632	\$ 45,361
Liabilities		
Deferred income - prepaid registrations	\$ 700	\$ 1,525
Fund balance		
Unrestricted	61,932	43,836
	\$ 62,632	\$ 45,361

This financial statement has been reviewed and approved by:

Michael Terway, President

Heather Miller, Treasurer

Date

Date

Thunderstars Minor Hockey Association
STATEMENT OF OPERATIONS AND FUND BALANCE
For the Year Ending July 31, 2024

(Unaudited - See Compilation Engagement Report)

	2024	2023
Revenue		
Minor hockey dues	\$ 31,646	\$ 47,394
Sock sales	1,685	695
Bottle and battery drive fundraiser	6,167	5,278
Minor Hockey Day	4,859	2,123
Fundraising (net of expenses)	9,397	6,764
Casino proceeds	26,657	2,333
Grant income	18,000	5,000
Interest income	255	367
	98,666	69,954
Expenditures		
Advertising	501	908
Casino expenses	-	3,221
Coach and referee clinics	1,249	145
Dues - Hockey Alberta	5,281	5,506
Dues - league	450	888
Equipment and gear	-	201
Ice rental	57,822	56,751
Interest and bank charges	-	35
Minor Hockey Day	2,464	273
Office supplies	1,416	233
Player development	2,055	945
Professional fees	473	472
Referee costs	6,725	9,353
Uniforms	2,134	1,947
	80,570	80,878
Excess of revenues over expenditures	18,096	(10,924)
Fund balance - beginning	43,836	54,760
Fund balance - ending	\$ 61,932	\$ 43,836

Thunderstars Minor Hockey Association

NOTES TO FINANCIAL INFORMATION

For the Period Ending July 31, 2024

(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, 2024 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