

**Yellowknife Minor Hockey Association**

**Financial Statements  
(Unaudited - see Notice to Reader)**

**March 31, 2020**

*Draft*

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# Yellowknife Minor Hockey Association

Financial Statements  
(Unaudited - see Notice to Reader)

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March 31, 2020

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	Page
Notice to Reader	3
Statement of Operations and Changes in Net Assets	4
Statement of Financial Position	5
Notes to the Financial Statements	6
Schedule of Other Income (Expenses)	7

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## **Notice to Reader**

On the basis of information provided by the organization, we have compiled the statement of financial position of Yellowknife Minor Hockey Association as at March 31, 2020 and the statement of operations and changes in net assets for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

These financial statements were compiled solely for the use of Yellowknife Minor Hockey Association. Crowe MacKay LLP makes no representation of any kind to any other person in respect of these financial statements and accepts no responsibility for their use by any other person.

**Yellowknife, Canada**  
**Date to be determined**

**Chartered Professional Accountants**



# Yellowknife Minor Hockey Association

## Statement of Operations and Changes in Net Assets (Unaudited - see Notice to Reader)

For the year ended March 31	2020	2019
<b>Revenues</b>	<b>\$ 344,309</b>	<b>\$ 328,773</b>
Registration	35,308	39,251
Sponsors	-	214
Miscellaneous	2,500	9,500
Donations	3,972	1,542
Team recoveries	4,306	12,107
Tournament fees	296	298
Interest		
	<b>390,691</b>	<b>391,685</b>
<b>Expenditures</b>	<b>7,019</b>	<b>5,557</b>
Accounting and legal	607	1,418
Advertising and promotion	959	1,152
Amortization	1,214	1,312
NGIN program fees	2,712	-
Benefits	12,082	(13,650)
Instructor fees and travel (recovery)	28,069	32,525
Referees	720	-
Coach and referee development	58,169	37,694
Equipment/sweaters	523	695
Interest and bank charges	26,350	27,720
NWT Hockey - insurance and registration	10,830	4,748
Tournament association	8,161	17,105
Local instructors	714	-
Arctic Winter Games	3,386	15,118
Office and administration	8,902	8,602
RAMP interactive	153,413	164,469
Ice rental	14,653	1,249
Year end awards	31,566	34,058
Wages and benefits		
	<b>370,049</b>	<b>339,772</b>
<b>Excess of revenues over expenditures before other items</b>	<b>20,642</b>	<b>51,913</b>
<b>Other income (expenses) - Fundraising Activities (schedule 1)</b>	<b>(3,293)</b>	<b>11,417</b>
<b>Excess of revenues over expenditures</b>	<b>17,349</b>	<b>63,330</b>
<b>Surplus, beginning of year</b>	<b>206,521</b>	<b>143,191</b>
<b>Surplus, end of year</b>	<b>\$ 223,870</b>	<b>\$ 206,521</b>

365



# Yellowknife Minor Hockey Association

## Statement of Financial Position (Unaudited - see Notice to Reader)

March 31,	2020	2019
<b>Assets</b>		
<b>Current</b>		
Cash (note 2)	\$ 177,588	\$ 104,953
Investments (note 3)	24,915	24,620
Accounts receivable	18,743	-
Fundraising account	112,097	100,208
	333,343	229,781
<b>Equipment (note 4)</b>	5,537	6,496
	<b>\$ 338,880</b>	<b>\$ 236,277</b>
<b>Liability</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	\$ 115,010	\$ 29,756
<b>Net Assets</b>		
<b>Surplus</b>	223,870	206,521
	<b>\$ 338,880</b>	<b>\$ 236,277</b>

Approved on behalf of the Board:

\_\_\_\_\_  
President

\_\_\_\_\_  
Treasurer



# Yellowknife Minor Hockey Association

## Notes to the Financial Statements (Unaudited - see Notice to Reader)

March 31, 2020

### 1. Nature of operations

Yellowknife Minor Hockey Association was incorporated under the *Societies Act* of the Northwest Territories. Its mandate is to facilitate the hockey league in Yellowknife, NT.

### 2. Cash

	2020	2019
Bingo Petty Cash	\$ 1,000	\$ 1,000
CIBC - Operating Account	176,588	103,953
	\$ 177,588	\$ 104,953

### 3. Investments

	2020	2019
CIBC Flexible Guaranteed Investment Certificate	\$ 1,137	\$ 1,137
CIBC Money Market Funds	23,778	23,483
	\$ 24,915	\$ 24,620

### 4. Equipment

	2020		2019	
	Cost	Accumulated amortization	Net book value	Net book value
Seacan	\$ 4,380	\$ 1,318	\$ 3,062	\$ 3,402
Hockey equipment	22,198	19,723	2,475	3,094
	\$ 26,578	\$ 21,041	\$ 5,537	\$ 6,496

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# **Yellowknife Minor Hockey Association**

## **Schedule to the Financial Statements (Unaudited - see Notice to Reader)**

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**For the year ended March 31**

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### **Schedule of other income (expenses) Fundraising activities**

**Schedule 1**

	<b>2020</b>	<b>2019</b>
Fundraising revenue	<b>\$ 156,558</b>	<b>\$ 101,704</b>
League lottery fundraising	<b>-</b>	<b>26,414</b>
Fundraising expenses	<b>(7,162)</b>	<b>(155)</b>
Travel expenses	<b>(152,689)</b>	<b>(106,308)</b>
Chase the Ace expenses	<b>-</b>	<b>(10,238)</b>
	<b>\$ (3,293)</b>	<b>\$ 11,417</b>

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