

**PRINCE GEORGE MINOR HOCKEY ASSOCIATION
FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2021
(Unaudited - Prepared by Management)**

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PRINCE GEORGE MINOR HOCKEY ASSOCIATION
BALANCE SHEET
YEAR ENDED MARCH 31, 2021
(Unaudited - Prepared by Management)

	<u>2021</u>	<u>2020</u>
ASSETS		
Current Assets		
Cash (Note 1)	\$ 152,553	\$ 26,478
Term Deposits	91,930	91,930
Accounts Receivable (Note 2)	10,460	67,000
Inventory (Note 3)	5,035	5,035
	259,978	190,443
Capital Assets (Note 4)	-	678
	\$ 259,978	\$ 191,121
LIABILITIES		
Current Liabilities		
Accounts Payable	\$ 9,461	\$ 121,603
HST/GST Payable	-	-
CEBA Loan	60,000	
Deferred Revenue	23,205	-
	92,666	121,603
MEMBERS' EQUITY		
Equity in Capital Assets	-	-
Surplus	168,116	69,511
	168,116	69,511
	\$ 260,782	\$ 191,114

Approved on behalf of the Membership:

President

Treasurer

PRINCE GEORGE MINOR HOCKEY ASSOCIATION
STATEMENT OF REVENUE AND EXPENDITURE AND SURPLUS
Budget Proposal - Year Ending March 31 2022

REVENUE	2021/2022 <u>Budget</u>	2020/2021 <u>Actual</u>	2020/2021 <u>Budget</u>
Registration	\$ 625,000	\$ 476,428	\$ 625,000
Sponsorship	35,000	40,150	50,000
Gaming (Schedule 1)	100,000	100,000	100,000
Donations	3,000	650	3,000
Tournaments	45,000	862	45,000
Ice Rental / Cost Recovery	124,000	88,061	124,000
Interest	3,500	582	3,500
Player Development	75,000	72,653	15,000
Other	15,000	7,774	15,000
	1,025,500	787,161	980,500
EXPENDITURE			
Advertising and Promotion	2,000	3,156	2,000
Annual General Meeting	500	-	8,000
Awards	1,800	698	1,800
Bank Charges and Interest	3,000	730	3,000
Cariboo Amateur Hockey Association	2,250	1,160	2,250
Evaluations	2,000	6,548	2,000
Fees and Dues	5,500	4,161	
Gear, Repairs and Jerseys	40,000	42,548	55,000
Ice Costs	527,000	359,487	527,000
Insurance - BCH Mutual Aid	65,000	45,409	65,000
Teamsnap Processing Fees	-	-	8,500
Meetings	5,500	40	5,500
Office and General	15,000	14,464	15,000
OMAHA	1,000	-	3,000
Professional Fees	5,000	3,825	5,000
Rep Team Coach Expense	-	-	3,000
Rep Teams - Jerseys/Socks	8,500	4,641	8,500
Repair and Maintenance	-		400
Scholarship	2,000	4,500	2,000
Success Through Development	75,000	65,969	75,000
Development - Coaching		26,796	-
Equipment	3,000	4,061	10,000
Clinics - Coaches	9,000	10,887	10,000
Clinics - Referee	1,000	-	
Player Development	20,000	14,566	15,000
Referees	80,000	14,174	80,000
Telephone/Internet	1,550	3,023	1,550
Tournament Expenses	45,000	5,169	45,000
Travel and Entertainment	500	-	
Wages and Benefits	105,000	52,545	75,000
	1,026,100	688,556	1,028,500
EXCESS OF (EXPENDITURE OVER REVENUE)			
REVENUE OVER EXPENDITURE	(600)	98,605	(48,000)
SURPLUS, BEGINNING OF YEAR	168,116	69,511	69,517
SURPLUS, END OF YEAR	\$ 167,516	\$ 168,116	\$ 21,517

PRINCE GEORGE MINOR HOCKEY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED MARCH 31, 2021
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The Prince George Minor Hockey Association is a non-profit organization incorporated under the Societies Act and provides youth with the opportunity to participate in both recreational and competitive hockey in accordance with our mission statement.

1. CASH	<u>2021</u>	<u>2020</u>
Gaming	1,110	1,405
General	144,528	15,770
Referee	6,915	9,304
Restricted - internal	91,930	91,930
	<u>\$ 244,483</u>	<u>\$ 118,408</u>

2. ACCOUNTS RECEIVABLE	<u>2021</u>	<u>2020</u>
Sponsorship	\$ -	\$ -
Prince George Cougars	-	-
Tournament fees	-	-
Ice rental	10,460	67,000
Other	-	-
	<u>\$ 10,460</u>	<u>\$ 67,000</u>

3. INVENTORY	<u>2021</u>	<u>2020</u>
Inventory is recorded at cost and consists of pre-purchased awards.	5,035	5,035

4. CAPITAL ASSETS

Capital assets are recorded as an expenditure in the year incurred and recorded at cost with a corresponding increase in equity in capital assets.

	<u>2021</u>	<u>2020</u>
Office Equipment and Furnishings	-	678
	<u>-</u>	<u>678</u>
	<u>-</u>	<u>-</u>
	<u>\$ -</u>	<u>\$ 678</u>

PRINCE GEORGE MINOR HOCKEY ASSOCIATION
STATEMENT OF OPERATIONS - GAMING
YEAR ENDED MARCH 31, 2021
(Unaudited - Prepared by Management)

	<u>2022</u>	<u>2021</u>	<u>2020</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
REVEUE			
BC Gaming - Direct Access	100,000	100,000	100,000
Sponsorship	0	-	500
EXPENDITURES			
Bank Charges	100	96	87
Ice Costs	100,000	100,000	100,000
	<u>100,100</u>	<u>100,096</u>	<u>100,087</u>
OPERATING SURPLUS/(LOSS)	<u>(100)</u>	<u>(96)</u>	<u>(87)</u>