

St. Matthew Hockey & Sports Club (SMHSC)
Financial Statements
Year Ended May 31

STATEMENT OF FINANCIAL POSITION

	<u>General</u>	<u>Restricted</u>	<u>2020</u>	<u>2019</u>
ASSETS				
CURRENT				
Cash	\$ 71,329	\$ 87,157	\$ 158,486	\$ 42,425
Short term deposits	\$ -	\$ -	\$ -	\$ 93,702
Accounts receivable	\$ 800	\$ -	\$ 800	\$ 12,411
Prepaid expenses	\$ 3,517	\$ -	\$ 3,517	\$ 1,736
Interfund receivable (payable)	\$ 383,871	\$ (383,871)	\$ -	\$ -
	<u>\$ 459,517</u>	<u>\$ (296,714)</u>	<u>\$ 162,803</u>	<u>\$ 150,274</u>
LONG TERM INVESTMENT	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 1</u>
	<u><u>\$ 459,518</u></u>	<u><u>\$ (296,714)</u></u>	<u><u>\$ 162,804</u></u>	<u><u>\$ 150,275</u></u>
LIABILITIES AND FUND BALANCES				
CURRENT				
Accounts payable and accrued liabilities	\$ 6,853	\$ 20,658	\$ 27,511	\$ 7,124
Deferred revenue	\$ 12,405	\$ -	\$ 12,405	\$ 14,210
	<u>\$ 19,258</u>	<u>\$ 20,658</u>	<u>\$ 39,916</u>	<u>\$ 21,334</u>
FUND BALANCES				
Externally restricted	\$ -	\$ (317,372)	\$ (317,372)	\$ (338,848)
Unrestricted	\$ 440,260	\$ -	\$ 440,260	\$ 467,789
	<u>\$ 440,260</u>	<u>\$ (317,372)</u>	<u>\$ 122,888</u>	<u>\$ 128,941</u>
	<u><u>\$ 459,518</u></u>	<u><u>\$ (296,714)</u></u>	<u><u>\$ 162,804</u></u>	<u><u>\$ 150,275</u></u>
	\$ -	\$ -	\$ -	\$ -

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STATEMENT OF CHANGES IN NET ASSETS

	<u>General</u>	<u>Restricted</u>	<u>2020</u>	<u>2019</u>
Fund balances, beginning of year	\$ 467,789	\$ (338,848)	\$ 128,941	\$ 200,323
(Deficiency) Excess of revenue over expenses	<u>\$ (27,529)</u>	<u>\$ 21,476</u>	<u>\$ (6,053)</u>	<u>\$ (71,382)</u>
Fund balances, end of year	<u>\$ 440,260</u>	<u>\$ (317,372)</u>	<u>\$ 122,888</u>	<u>\$ 128,941</u>
Represented by:				
Externally restricted	\$ -	\$ (317,372)	\$ (317,372)	\$ (338,848)
Unrestricted	<u>\$ 440,260</u>	<u>\$ -</u>	<u>\$ 440,260</u>	<u>\$ 467,789</u>
	<u>\$ 440,260</u>	<u>\$ (317,372)</u>	<u>\$ 122,888</u>	<u>\$ 128,941</u>
	\$ -	\$ -	\$ -	\$ -

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STATEMENT OF OPERATIONS

	<u>General</u>	<u>Restricted</u>	<u>2020</u>	<u>2019</u>
REVENUE				
Bingo operations (net)	\$ -	\$ 102,171	\$ 102,171	\$ 144,393
Hockey registrations	\$ 117,692	\$ -	\$ 117,692	\$ 115,883
Casino operations (net)	\$ -	\$ 59,584	\$ 59,584	\$ 2,592
Other income	\$ 12,857	\$ -	\$ 12,857	\$ 8,840
Interest income	\$ 18	\$ 10	\$ 28	\$ 855
	<u>\$ 130,567</u>	<u>\$ 161,765</u>	<u>\$ 292,332</u>	<u>\$ 272,563</u>
OPERATING EXPENSES				
Ice rental	\$ 38,419	\$ 73,629	\$ 112,048	\$ 142,944
Hockey registrations	\$ 27,578	\$ 65,000	\$ 92,578	\$ 108,851
Event costs	\$ 9,374	\$ -	\$ 9,374	\$ 9,546
Referee fees	\$ 7,637	\$ -	\$ 7,637	\$ 9,422
Tournaments	\$ 5,000	\$ -	\$ 5,000	\$ 8,000
Coach / player gifts	\$ 1,425	\$ -	\$ 1,425	\$ 1,460
Honourariums	\$ 2,825	\$ -	\$ 2,825	\$ 6,900
Bingo credits	\$ 17,570	\$ -	\$ 17,570	\$ 6,158
Team apparel & photographs	\$ 16,202	\$ -	\$ 16,202	\$ 10,551
Coaches' clinics	\$ 4,520	\$ -	\$ 4,520	\$ 2,659
Player evaluations and other services	\$ 7,779	\$ -	\$ 7,779	\$ 1,475
Equipment	\$ 66	\$ -	\$ 66	\$ 268
	<u>\$ 138,395</u>	<u>\$ 138,629</u>	<u>\$ 277,024</u>	<u>\$ 308,234</u>
ADMINISTRATIVE EXPENSES				
Rent	\$ 2,312	\$ -	\$ 2,312	\$ 12,660
Professional fees	\$ 4,300	\$ -	\$ 4,300	\$ 5,123
Office	\$ 3,231	\$ -	\$ 3,231	\$ 4,295
Insurance	\$ 1,766	\$ 1,660	\$ 3,426	\$ 4,153
Bank charges	\$ 3,610	\$ -	\$ 3,610	\$ 4,006
Meetings & events	\$ 219	\$ -	\$ 219	\$ 1,926
Advertising	\$ 4,322	\$ -	\$ 4,322	\$ 1,922
Telephone & utilities	\$ (59)	\$ -	\$ (59)	\$ 1,334
Loss on disposal of capital assets	\$ -	\$ -	\$ -	\$ 218
Amortization	\$ -	\$ -	\$ -	\$ 74
	<u>\$ 19,701</u>	<u>\$ 1,660</u>	<u>\$ 21,361</u>	<u>\$ 35,711</u>
TOTAL EXPENSES	<u>\$ 158,096</u>	<u>\$ 140,289</u>	<u>\$ 298,385</u>	<u>\$ 343,945</u>
(Deficiency) Excess of revenue over expenses	<u>\$ (27,529)</u>	<u>\$ 21,476</u>	<u>\$ (6,053)</u>	<u>\$ (71,382)</u>

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STATEMENT OF CASH FLOWS

	<u>General</u>	<u>Restricted</u>	<u>2020</u>	<u>2019</u>
CASHFLOWS FROM OPERATING ACTIVITIES				
(Deficiency) Excess of revenue over expenses	\$ (27,529)	\$ 21,476	\$ (6,053)	\$ (71,382)
Add:				
Loss on disposal of capital assets	\$ -	\$ -	\$ -	\$ 218
Amortization of capital assets	\$ -	\$ -	\$ -	\$ 74
	<u>\$ (27,529)</u>	<u>\$ 21,476</u>	<u>\$ (6,053)</u>	<u>\$ (71,090)</u>
Net change in non-cash working capital:				
Accounts receivable	\$ 300	\$ 11,311	\$ 11,611	\$ 619
Prepaid expenses	\$ (1,781)	\$ -	\$ (1,781)	\$ (119)
Interfund	\$ (5,644)	\$ 5,644	\$ -	\$ -
Accounts payable and accrued liabilities	\$ 3,492	\$ 16,895	\$ 20,387	\$ 913
Deferred revenue	\$ (1,805)	\$ -	\$ (1,805)	\$ (2,768)
	<u>\$ (5,438)</u>	<u>\$ 33,850</u>	<u>\$ 28,412</u>	<u>\$ (1,355)</u>
Cashflows from operating activities	\$ (32,967)	\$ 55,326	\$ 22,359	\$ (72,445)
CASHFLOWS FROM INVESTING ACTIVITIES				
Proceeds from short-term investments	\$ 93,702	\$ -	\$ 93,702	\$ -
Investments in short-term investments	\$ -	\$ -	\$ -	\$ (820)
Cashflows from investing activities	\$ 93,702	\$ -	\$ 93,702	\$ (820)
Increase (Decrease) in cash	\$ 60,735	\$ 55,326	\$ 116,061	\$ (73,265)
Cash, beginning of year	<u>\$ 10,594</u>	<u>\$ 31,831</u>	<u>\$ 42,425</u>	<u>\$ 115,690</u>
Cash, end of year	<u>\$ 71,329</u>	<u>\$ 87,157</u>	<u>\$ 158,486</u>	<u>\$ 42,425</u>
	\$ -	\$ -	\$ -	\$ -