

May 29, 2020

Dear SMHA Members,

Attached please find the SMHA financial statements for the 2019/20 fiscal year from April 16, 2019 to April 15, 2020.

At the last AGM, the members approved a budget with a projected deficit of \$14,392.42 for the 2019/20 fiscal year. The projected deficit largely reflected that the previous board's decision to expense the full cost of a uniform upgrade of approximately \$40,000 in this fiscal year, rather than amortize the cost over 2-3 years.

I am pleased to report that despite this large one-time expense, the Association reported a net income for the year of \$21,532.02. This largely reflects the successful grant writing and fundraising effort of your board and volunteers in 2019/20, and the outstanding sponsorship of our community partners.

I want to especially thank Laura Lazaridis, Meg Reynolds and Emma Moses for developing the Community Gaming Grant for 2019/20 resulting in a successful grant of \$48,000 that substantially funded the cost of our Director of Hockey Operations contract for the year. SMHA would like to thank the BC Gaming Commission for this important support.

On behalf of the board and our members, I would also like to extend our sincere appreciation to our sponsors for their important contribution to the success of the SMHA. Our thanks go to Sea to Sky Courier, District of Squamish, Woodfibre LNG, the Cheema Family, the Squamish Arts Council, Garibaldi Resort Management, ScotiaBank, Loggers Sports, and the Constellation Festival.

I would also like to extend a big thanks to Emma Moses for her outstanding efforts to coordinate the Canucks Alumni Game and Silent Auction in September 2019 which raised additional funds for our operations this past fiscal.

As a result of a successful 2019/20 year, the Association has increased its equity reserves to approximately \$135,000, building on the prudent fiscal management by previous boards.

If you have any questions about the 2019/20 financials, don't hesitate to contact me.

Sincerely,

Bryan Evans  
Treasurer, SMHA  
trea.smha@gmail.com

# Squamish Minor Hockey Association

## Income Statement 2019-04-16 to 2020-04-15

### REVENUE

#### Revenue

|                 |            |
|-----------------|------------|
| Interest income | 826.14     |
| Registration    | 163,877.02 |
| Rep Fees        | 13,800.00  |
| Clinics & Camps | 14,759.75  |
| Tournaments     | 39,289.50  |
|                 | <hr/>      |

**Net Sales** 232,552.41

#### Other Revenue

|                 |           |
|-----------------|-----------|
| Sponsorship     | 21,500.00 |
| Scholarship     | 47.28     |
| Fundraising     | 16,507.84 |
| Community Grant | 48,000.00 |
|                 | <hr/>     |

**Total Other Revenue** 86,055.12

**TOTAL REVENUE** 318,607.53

### EXPENSE

#### General & Administrative Expe...

|                              |           |
|------------------------------|-----------|
| Accounting & Legal           | 1,134.00  |
| Advertising & Promotions     | 2,951.88  |
| Awards & Gifts               | 372.95    |
| BC Hockey Fees               | 18,996.80 |
| Contracts - DHO, DOPD & DOCD | 52,949.55 |
| Depreciation                 | 1,087.45  |
| Honorarium                   | 2,825.00  |
| Interest & Bank Charges      | 465.33    |
| Meetings Expense             | 150.08    |
| Office Expenses              | 801.52    |
| Admin systems                | 2,201.82  |
| PCAHA Fees                   | 7,159.21  |
| Scholarships & Bursaries     | 1,500.00  |
| Travel expenses              | 627.45    |
| Uniforms                     | 37,273.61 |
|                              | <hr/>     |

**Total General & Administrative...** 130,496.65

#### Program Expenses

|                               |           |
|-------------------------------|-----------|
| Paid coaches                  | 7,800.00  |
| Program Ice Rental            | 80,199.53 |
| Program Coach Course Refund   | 7,536.90  |
| Program Referee Course Refund | 3,872.26  |
| Program Referee Fees - Teams  | 10,737.00 |
| Program - Supplies            | 6,823.46  |
| Program Expenses              | 3,483.77  |
|                               | <hr/>     |

**Total Program Specific Expens...** 120,452.92

#### Fundraising Expenses

|                     |           |
|---------------------|-----------|
| Fundraising Expense | 10,698.28 |
|                     | <hr/>     |

**Total Fundraising Expenses** 10,698.28

#### Camp & Clinic Expenses

|                                     |           |
|-------------------------------------|-----------|
| Ref Development Clinics             | 628.12    |
| Coach Development                   | 422.58    |
| Camp/Clinic Expenses (ice/instru... | 12,630.71 |
|                                     | <hr/>     |

**Total Camp & Clinic Expenses** 13,681.41

#### Tournament Expenses

|                         |          |
|-------------------------|----------|
| Tournament Ice Rental   | 8,811.31 |
| Tournament Director Fee | 2,452.44 |
| Tournament Referee Fees | 4,782.00 |

# Squamish Minor Hockey Association

## Income Statement 2019-04-16 to 2020-04-15

|                               |                         |
|-------------------------------|-------------------------|
| Tournament Supplies           | 544.69                  |
| Tournament Expenses           | <u>5,155.81</u>         |
| <b>Total Tournament Costs</b> | <u>21,746.25</u>        |
| <br>                          |                         |
| <b>TOTAL EXPENSE</b>          | <u>297,075.51</u>       |
| <br>                          |                         |
| <b>NET INCOME</b>             | <u><u>21,532.02</u></u> |

# Squamish Minor Hockey Association

## Balance Sheet As at 2020-04-15

### ASSET

#### Current Assets

|                              |                   |                          |
|------------------------------|-------------------|--------------------------|
| SMHA Gaming Bank Account     | 535.91            |                          |
| SMHA Gaming Membership Sh... | 16.63             |                          |
| SMHA Gaming Equity Shares    | 0.03              |                          |
| Chequing Operating Account   | 55,008.39         |                          |
| Membership Shares 001        | 26.59             |                          |
| Partner Equity Shares        | 0.04              |                          |
| GIC - Cashable 002           | <u>100,000.00</u> |                          |
| Total Cash                   |                   | 155,587.59               |
| Accounts Receivable          | <u>425.00</u>     |                          |
| Total Receivable             |                   | <u>425.00</u>            |
| <b>Total Current Assets</b>  |                   | <u><u>156,012.59</u></u> |

#### Capital Assets

|                                 |                  |                        |
|---------------------------------|------------------|------------------------|
| Boards & Equipment              | 9,062.11         |                        |
| Accum. Amort. - Boards & Equip. | <u>-4,712.29</u> |                        |
| Net - Boards & Equipment        |                  | <u>4,349.82</u>        |
| <b>Total Capital Assets</b>     |                  | <u><u>4,349.82</u></u> |

**TOTAL ASSET** 160,362.41

### LIABILITY

#### Current Liabilities

|                                  |  |                         |
|----------------------------------|--|-------------------------|
| Accounts Payable                 |  | <u>25,302.75</u>        |
| <b>Total Current Liabilities</b> |  | <u><u>25,302.75</u></u> |

**TOTAL LIABILITY** 25,302.75

### EQUITY

#### Membership Equity

|                                   |                  |                          |
|-----------------------------------|------------------|--------------------------|
| Retained Earnings - Previous Year | 113,527.64       |                          |
| Current Earnings                  | <u>21,532.02</u> |                          |
| <b>Total Membership Equity</b>    |                  | <u><u>135,059.66</u></u> |

**TOTAL EQUITY** 135,059.66

**LIABILITIES AND EQUITY** 160,362.41