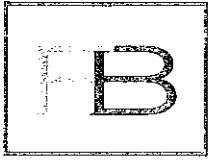


GRANDE PRAIRIE SKATING CLUB

Financial Statements

Year Ended August 31, 2018

(Unaudited - See Notice To Reader)



FRIESEN BAIN LLP
CHARTERED PROFESSIONAL
ACCOUNTANTS

NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Grande Prairie Skating Club as at August 31, 2018 and the statements of revenues and expenditures 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.

Grande Prairie, Alberta
January 31, 2019

Friesen Bain LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

GRANDE PRAIRIE SKATING CLUB

Statement of Financial Position

August 31, 2018

(Unaudited - See Notice To Reader)

	<u>2018</u>	<u>2017</u>
ASSETS		
CURRENT		
Cash	\$ 15,785	\$ 29,535
Accounts receivable	<u>12,553</u>	<u>13,824</u>
	<u>\$ 28,338</u>	<u>\$ 43,359</u>
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable	\$ 28,544	\$ 39,418
Prepaid registrations	<u>38,061</u>	<u>33,308</u>
	66,605	72,726
NET ASSETS	<u>(38,267)</u>	<u>(29,367)</u>
	<u>\$ 28,338</u>	<u>\$ 43,359</u>

APPROVED BY THE DIRECTORS

_____ Director

_____ Director

GRANDE PRAIRIE SKATING CLUB
Statement of Revenues and Expenditures
Year Ended August 31, 2018
(Unaudited - See Notice To Reader)

	2018	2017
REVENUE		
Registration fee income	\$ 92,689	\$ 103,437
CanSkate registration fee income	95,479	54,215
Competition income	49,378	64,264
Donations and sponsorship	9,114	15,911
Fundraising	47,293	83,667
Grant income	-	2,500
Other income	13,058	5,742
Test day income	7,315	12,387
	<u>314,326</u>	<u>342,123</u>
EXPENSES		
Advertising and promotion	2,340	2,481
Awards, badges and gifts	939	3,516
Bad debts	1,307	-
Business licenses and fees	80	130
Coaching expenses	75,605	45,372
Competition expenses	46,965	56,116
Fundraising expenses	7,493	14,870
Ice rental	130,898	134,778
Interest and bank charges	521	707
Meetings	721	-
Off-ice expenses	7,243	10,546
Office	3,468	2,714
Office and locker rental	5,347	4,922
Professional fees	9,452	7,713
Registration fees	22,237	15,531
Salaries and wages	-	31,990
Telephone	1,862	1,762
Transaction and service fees	6,748	4,051
	<u>323,226</u>	<u>337,199</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	\$ (8,900)	\$ 4,924

GRANDE PRAIRIE SKATING CLUB
Statement of Changes in Net Assets
Year Ended August 31, 2018
(Unaudited - See Notice To Reader)

	2018	2017
NET ASSETS - BEGINNING OF YEAR	\$ (29,367)	\$ (34,291)
DEFICIENCY OF REVENUE OVER EXPENSES	<u>(8,900)</u>	<u>4,924</u>
NET ASSETS - END OF YEAR	<u>\$ (38,267)</u>	<u>\$ (29,367)</u>