

FRIESEN BAIN LLP  
CHARTERED PROFESSIONAL  
ACCOUNTANTS

**GRANDE PRAIRIE SKATING CLUB**

**Financial Statements**  
**Year Ended August 31, 2019**

*(Unaudited – See Notice To Reader)*

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**NOTICE TO READER**

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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, 2019 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

*Friesen Bain LLP*  
CHARTERED PROFESSIONAL ACCOUNTANTS

**GRANDE PRAIRIE SKATING CLUB**  
**Statement of Financial Position**  
**August 31, 2019**  
*(Unaudited - See Notice To Reader)*

	2019	2018
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 6,319	\$ 15,785
Accounts receivable	13,994	12,553
Prepaid expenses	10,612	-
	<b>\$ 30,925</b>	<b>\$ 28,338</b>
 <b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable	\$ 32,545	\$ 28,545
Prepaid registrations	36,824	38,061
	69,369	66,606
	<b>(38,444)</b>	<b>(38,268)</b>
<b>NET ASSETS</b>	<b>\$ 30,925</b>	<b>\$ 28,338</b>

**APPROVED BY THE DIRECTORS**

\_\_\_\_\_ Director

\_\_\_\_\_ Director

**GRANDE PRAIRIE SKATING CLUB**  
**Statement of Revenues and Expenditures**  
**Year Ended August 31, 2019**  
*(Unaudited - See Notice To Reader)*

	2019	2018
<b>RECEIPTS</b>		
Registration fee income	\$ 137,289	\$ 92,689
CanSkate registration fee income	92,278	95,479
Competition income	46,492	49,378
Donations and sponsorship	12,340	9,114
Fundraising	42,443	47,293
Grant income	1,000	-
Other income	6,876	13,058
Test day income	4,156	7,315
	<u>342,874</u>	<u>314,326</u>
<b>EXPENDITURES</b>		
Advertising and promotion	1,333	2,340
Awards, badges and gifts	1,485	939
Bad debts	2,397	1,307
Business licenses and fees	-	80
Coaching expenses	71,240	75,605
Competition expenses	30,267	46,965
Fundraising expenses	15,123	7,493
Ice rental	137,448	130,898
Interest and bank charges	735	521
Meetings	1,995	721
Off-ice expenses	14,694	7,243
Office	5,574	3,468
Office and locker rental	10,920	5,347
Professional fees	9,515	9,452
Registration fees	25,247	22,237
Salaries and wages	5,647	-
Telephone	1,993	1,862
Transaction and service fees	7,437	6,748
	<u>343,050</u>	<u>323,226</u>
<b>DEFICIENCY OF RECEIPTS OVER EXPENDITURES</b>	<u>\$ (176)</u>	<u>\$ (8,900)</u>

**GRANDE PRAIRIE SKATING CLUB**  
**Statement of Changes in Net Assets**  
**Year Ended August 31, 2019**  
*(Unaudited - See Notice To Reader)*

	2019	2018
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>\$ (38,268)</b>	<b>\$ (29,368)</b>
DEFICIENCY OF RECEIPTS OVER EXPENDITURES	<u>(176)</u>	<u>(8,900)</u>
<b>NET ASSETS - END OF YEAR</b>	<b><u>\$ (38,444)</u></b>	<b><u>\$ (38,268)</u></b>