
METRO EAST INFERNO FEMALE HOCKEY ASSOCIATION

Financial Statements

Year Ended April 30, 2025

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METRO EAST INFERNO FEMALE HOCKEY ASSOCIATION

Statement of Operations

Year Ended April 30, 2025

	Budget	Current Year	Comparative
Revenues			
Registration and teams bills	\$ 368,943	\$ 414,092	\$ 367,704
Evaluations and preseason	\$ 71,250	\$ 68,250	\$ 57,000
Uniform replacement fee	\$ 10,200	\$ 9,600	\$ 10,800
Grants	\$ 4,840	\$ 8,396	\$ 800
	<u>\$ 455,233</u>	<u>\$ 500,337</u>	<u>\$ 436,304</u>
Expenses			
Ice rental	\$ 299,910	\$ 336,613	\$ 300,493
Officials	\$ 41,317	\$ 42,136	\$ 43,992
Insurance	\$ 33,510	\$ 31,926	\$ 33,607
Development	\$ 21,163	\$ 28,626	\$ 18,090
Evaluation and balancing	\$ 15,511	\$ 16,301	\$ 15,511
Amortization	\$ 13,600	\$ 13,761	\$ 13,574
Management fees	\$ 6,225	\$ 6,725	\$ 3,271
Bank Charges	\$ 8,977	\$ 9,563	\$ 9,024
Office, storage, and misc	\$ 1,000	\$ 3,202	\$ 8,603
Advertising and sponsorship	\$ 1,275	\$ 759	\$ 1,151
Donations	\$ 469	\$ 442	\$ 445
Bad debts	\$ -	\$ -	\$ -
	<u>\$ 442,956</u>	<u>\$ 490,053</u>	<u>\$ 447,762</u>
Net excess of revenues over expenses	<u>\$ 12,277</u>	<u>\$ 10,284</u>	<u>\$ (11,458)</u>

See notes to financial statements

METRO EAST INFERNO FEMALE HOCKEY ASSOCIATION

Statement of Changes in Net Assets

Year Ended April 30, 2025

	2024 Balance	Deficiency of revenues over expenses	Contributions	Withdrawals	2025 Balance
Uniform fund	\$ 15,833	\$ -	\$ 9,600	\$ (807)	\$ 24,626
General fund	\$ 72,756	\$ 10,284	\$ 807	\$ (9,600)	\$ 74,246
	\$ 88,588	\$ 10,284	\$ 436,304	\$ (10,407)	\$ 98,873

METRO EAST INFERNO FEMALE HOCKEY ASSOCIATION

Statement of Financial Position

Year Ended April 30, 2025

	2025	2024
ASSETS		
Current		
Cash	\$ 82,100	\$ 47,629
Accounts receivable	\$ 5,417	\$ 12,110
	<u>\$ 87,517</u>	<u>\$ 59,739</u>
Uniforms and equipment (Note 2)	<u>\$ 25,065</u>	<u>\$ 32,935</u>
	<u>\$ 112,582</u>	<u>\$ 92,674</u>
LIABILITIES AND NET ASSETS		
Current		
Accounts payable	\$ 4,265	\$ 4,085
Deferred revenue	<u>\$ 9,444</u>	<u>\$ -</u>
	<u>\$ 13,710</u>	<u>\$ 4,085</u>
NET ASSETS		
Net assets	<u>\$ 98,873</u>	<u>\$ 88,588</u>
Net excess of revenues over expenses	<u>\$ 112,582</u>	<u>\$ 92,674</u>

See notes to Financial Statements.

METRO EAST INFERNO FEMALE HOCKEY ASSOCIATION

Notes to Financial Statements

Year Ended April 30, 2025

1. Operations

Metro East Inferno Female Hockey Association (the "association") is a not-for-profit association. The association is responsible for all female minor hockey activities at the U7, U9, U11, U13, U15 and U18 levels for females who live within the boundaries for Minor Hockey Associations of Dartmouth, East Hants, Cole Harbour and Eastern Shore. The Association began operations for the 2016-2017 season and officially became recognized by Hockey Nova Scotia at the end of the 2017-2018 season.

2. Uniforms and equipment

	Cost	Accumulated amortization	2025 Net book value	2024 Net book value
Board and nets	\$ 11,788	\$ 5,894	\$ 5,894	\$ 7,073
Goaltending equipment	\$ 11,462	\$ 6,203	\$ 5,259	\$ 2,157
Jerseys	\$ 49,911	\$ 36,417	\$ 13,494	\$ 23,133
Evaluation jerseys	\$ 7,134	\$ 6,717	\$ 417	\$ 571
	\$ 80,294	\$ 55,231	\$ 25,064	\$ 32,933

Jerseys and Goaltending equipment are amortized over a 5 year period, on a straight-line basis. Boards and nets over a 10 year period.