



HALIFAX HAWKS MINOR HOCKEY ASSOCIATION

Year End Financial Statements - FY 22 - 23 (updated with Actuals as at 04-30-23)

For the season year ended April 30, 2023

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Halifax Hawks Minor Hockey Association Overview

For the season year ended April 30, 2023

2022 / 2023 Actuals Overview

Key season statistics	2022/2023 B	2022 / 2023 A	Change	Change
Membership	707	650	\$ (57)	57
Season registration	\$ 627,890.00	\$ 571,980	\$ (55,910.00)	55,910
Other revenue	\$ 131,096.96	\$ 129,166	\$ (1,930.66)	1,931
Operational expenses	\$ 157,754.98	\$ 147,783	\$ 9,972.38	9,972
Divisional expenses	\$ 502,132.97	\$ 453,149	\$ 48,983.47	48,983
General and administration expenses	\$ 74,407.46	\$ 75,681	\$ (1,273.92)	(1,274)
Depreciation	\$ 28,670.30	\$ 34,904	\$ 6,233.46	(6,233)
Excess revenues over expenses	\$ (3,978.75)	\$ (10,371)	\$ (6,392.19)	6,392

Revenues

Final memberships for the 22/23 season were 650 against an expectation (per budget, previously approved) of 707. Additionally, our pre-season camp revenues were negatively impacted by Hurricane Fiona which resulted in a multi-day power outage at Centennial Arena. Very productive camp and fundraising season to partially offset lower membership.

Operational expenses

Decrease of ~\$8.6K vs budget which is a result of both camp and tryout expenses being lower than budgeted. Actual invoices for officials, evaluators and ICE all came lower than expectations. We have also adjusted for HC's decision to eliminate the \$3 per player and volunteer which has an effect of ~\$2.6K.

Divisional expenses

Reduction of ~\$59K, mainly as a result of running 3 fewer teams this year to accommodate 57 fewer registrations than planned. This has translated into reduced need for ice, officials, insurance and other related expenses. Actual ICE costs are also lower this year as a result of a one time "ice return" valued at approximately \$16K and an overall reduction in the cost per hour ice, driven mainly from one arena (Nustadia).

General and administration

We have restructured the relationship that we have with MNP to ensure our costs are optimized going forward. We are no longer obtaining an audit or formal "review" under NFP standards in Canada. Note other costs are down commensurate with the FY change (fewer months)

Depreciation

Higher depreciation as a result of capitalizing approximately \$81K in new equipment this fiscal year (\$43K for jersey's and the difference for other equipment).



Halifax Hawks Minor Hockey Association

Statement of Fund Activities

For the seasons year ended May 31st, 22

2023 Actuals

2022 Actuals

Difference

	General Fund	Capital Fund	Reserve Fund	Total	Total	\$
Revenues						
Season registration	571,980			571,980	586,837	(14,857)
Tryout registration	34,250			34,250	38,090	(3,840)
Development revenue	72,516			72,516	76,688	(4,172)
Interest revenue	200			200	236	(36)
Fundraising and donations	22,200			22,200	11,354	10,846
Total revenues	701,146	-	-	701,146	713,205	(12,058)
Expenses						
Operational expenses (see schedule)	147,783			147,783	126,478	(21,304)
Divisional expenses (see schedule)	453,149			453,149	475,147	21,998
General and administration (see schedule)	75,681			75,681	80,415	4,733
Depreciation		34,904		34,904	9,789	(25,115)
Total operational expenses	676,613	34,904	-	711,517	691,829	(19,688)
Excess revenues over expenses	24,533	(34,904)	-	(10,371)	21,375	(31,746)
Fund balances, beginning of season	30,000	13,072	224,319	267,391	241,653	25,738
Excess revenues over expenses	24,533	(34,904)	-	(10,371)	19,782	(30,153)
Interfund transfers	-	-	-	-	-	-
Fund balances, end of season	54,533	(21,832)	224,319	257,020	261,435	(4,415)



Halifax Hawks Minor Hockey Association

Schedule of Expenses

For the seasons year ended April 30th

2023 Actuals

2022 Actuals

Difference

	Total	Total	\$
Operational expenses			
Clinic and certification	13,500	12,070	(1,430)
Development and facilitation	42,244	32,843	(9,401)
Equipment and supplies	21,252	17,238	(4,013)
Meals and entertainment	1,500	202	(1,298)
Salaries	68,587	64,083	(4,504)
Travel	700	43	(657)
Total operational expenses	147,783	126,478	(21,304)
Divisional expenses			
Ice rental, net	321,853	369,264	47,411
Officials	63,191	38,215	(24,976)
League fees	6,800	5,930	(870)
Development and facilitation	8,550	2,150	(6,400)
Equipment and supplies	1,500	6,854	5,354
Insurance	51,255	52,734	1,479
Total divisional expenses	453,149	475,147	21,998
General and administration			
Advertising	233	24	(208)
Bank fees	718	(13)	(730)
Communications	6,856	2,907	(3,949)
External audit and legal fees	11,753	9,952	(1,801)
Office equipment and supplies	2,936	5,564	2,628
Meals and entertainment	350	2,615	2,265
Non-income taxes	3,950	7,431	3,482
Salaries	37,583	42,002	4,419
Transaction fees	11,303	9,932	(1,371)
Total general and administration	75,681	80,415	4,733



Halifax Hawks Minor Hockey Association

Balance Sheet

For the seasons year ended May 31st, 22

Opening Balance Closing Balance Difference

	General Fund	Capital Fund	Reserve Fund	Total	Total	\$
Assets						
Current						
Cash	\$ 110,488.78			132,942	110,489	(22,453)
Accounts receivable	\$ 36,375.00			109,071	36,375	(72,696)
Short-term investments	\$ -		\$ 54,211.00	87,870	54,211	(33,659)
Trust asset	\$ 36,967.57			27,789	36,968	9,179
Government remittance deposit	\$ 7,426.00			7,426	7,426	-
Due from General Fund			\$ 148,185.35	172,025	148,185	(23,840)
	\$ 191,257.35			537,123	393,654	(143,469)
Capital assets		\$ 59,767.24		13,072	59,767	46,695
				550,195	453,421	(96,774)
Liabilities						
Current						
Accounts payable and accrued liabilities	6,978.94			23,273	6,979	16,294
Deferred revenue				19,717	-	19,717
Trust liability	36,968			27,789	36,968	(9,179)
Due to Reserve Funds	148,185			172,025	148,185	23,840
	192,132			242,804	192,132	50,672
Long-term debt	40,000			40,000	40,000	-
				282,804	232,132	50,672
Net Assets						
Internally restricted			202,396	224,319	202,396	21,923
Unrestricted	30,000	59,767		43,072	89,767	(46,695)
				267,391	292,164	(24,773)
	191,257			550,195	453,421	



Estimate per player	111.13
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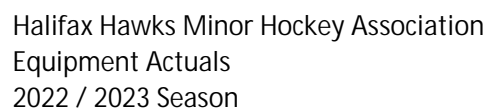
Estimate per player	187.37
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	June	July	August	September	October	November	December	January	February	March	April	May	Total	Comments
Revenues														
Tryouts				34,250.00									34,250.00	
Development sessions													7,709.34	Actuals
Camps		20,036.96	44,770.00										64,806.96	See camp tracker
Total Revenues	-	20,036.96	44,770.00	34,250.00	-	-	-	-	-	-	7,709.34		106,766.30	
Expenses														
Net Ice	-	-	-	3,999.16	(4,590.21)	7,928.56	9,984.46	7,705.55	1,668.31	(6,290.95)	21,660.00		42,064.88	See ice reconciliation
Technical Director														
Wages	5,125.00	5,125.00	5,125.00	5,125.00	5,125.00	5,125.00	5,125.00	5,125.00	5,125.00	5,125.00	5,125.00		56,375.00	
Profit share	250.00	1,507.79			5,245.67					1,541.87			8,545.33	20% of net profits of camps and development
Travel				100.00	100.00	100.00	100.00	100.00	100.00	100.00			700.00	KM eimbursement for Tim travel
Cellphone	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00		660.00	
Employee benefits	333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.33	333.33		3,666.67	Canadina Chamber of Commerce plan
Employer taxes	212.35	259.14	203.05	203.05	398.19	203.05	203.05	203.05	203.05	260.41	203.05		2,551.44	
Communications														
Coaching tool				1,200.00									1,200.00	Coaches Site
Coach welcome packs				300.00									300.00	Per Tim, season kick-off welcome bags
Tryouts & evaluations														
Ice time					13,521.46								13,521.46	See ice reconciliation
Officials					4,500.00								4,500.00	Officials during tryouts + \$100 phone bill
Evaluators					9,040.00								9,040.00	Estimated based on prior year
Meals					500.00								500.00	Meals for evaluators and volunteers
Equipment													-	
Camps														
Ice time		7,278.02		9,860.94									17,138.96	Per camp tracker
Costs		5,220.00		8,680.70									13,900.70	Per camp tracker
Equipment			2,300.00										2,300.00	Per Tim for dangles, cones, etc
On-ice Development														
Goalie					1,503.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00			6,503.00	Empire Goaltending - Actuals
Ice time					370.45	1,296.58	1,296.58	1,296.58	1,296.58	370.45			5,927.21	Development ice times (goalie, skills, etc)
Development session instruction						450.00	450.00	450.00	450.00				1,800.00	Instructors during development sessions
Coach education and mentorship	4,000.00						2,000.00				5,000.00		11,000.00	\$4K for June Coaches site PD, \$2K for coach mentor, \$5K for HC Instructor
Official cellphone			100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00			800.00	Ryan's cellphone to manage leagues
Certification														
HNS Insurance								12,060.00					12,060.00	200 volunteers at \$63.30 each
NCCP					6,000.00								6,000.00	Estimate from prior years
HSP					6,000.00								6,000.00	Estimate from prior years
Criminal background					1,500.00								1,500.00	Estimate of 25 new applications required
Total Expenses	9,980.68	19,783.28	8,121.38	29,962.18	49,706.89	16,596.52	20,652.42	28,433.51	10,336.27	2,600.11	32,381.38	-	228,554.63	
Net Operations	9,980.68	(253.68)	(36,648.62)	(4,287.82)	49,706.89	16,596.52	20,652.42	28,433.51	10,336.27	2,600.11	24,672.04	-	121,788.33	



Halifax Hawks Minor Hockey Association
Ice Reconciliation Actuals
2022 / 2023 Season

	June	July	August	September	October	November	December	January	February	March	April	May	Total	Comments
Centennial														
Hours	6	5	-	66	131	124	142	129	116	123	36		867	Per ice time allotment estimate
Cost	210.00	210.00	210.00	210.00	210.00	210.00	210.00	210.00	210.00	210.00	210.00		210.00	Same as prior year
Monthly invoice	1,260.01	1,050.01	-	13,860.10	27,510.20	26,040.19	29,820.21	27,090.19	18,090.00	29,885.00	28,660.00		172,295.89	
Fourm/Civic														
Hours					215	156	183	165	184	154	-		1,056	Per ice time allotment estimate
Cost	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00	190.00		190.00	Same as prior year
Monthly invoice	-	-	-	-	14,000.00	36,830.45	25,820.32	37,270.43	32,210.39	9,520.00	-		155,651.59	
Nustadia														
Hours	12	12			15	14	12	15	14	14	-		84	Per ice time allotment estimate
Cost	207.00	207.00	207.00	207.00	207.00	207.00	207.00	207.00	207.00	207.00	207.00		207.00	Same as prior year
Monthly invoice	2,484.00	2,484.00	-	-	3,105.00	2,898.00	2,484.00	3,105.00	2,898.00	2,898.00	-		18,474.75	
SMU														
Hours					10	7	9	10	10	10	-		55	Per ice time allotment estimate
Cost	230.00	230.00	230.00	230.00	230.00	230.00	230.00	230.00	230.00	230.00	230.00		230.00	Same as prior year
Monthly invoice	-	-	-	-	7,360.00	7,130.00	4,830.00	6,210.00	6,440.00	3,450.00	-	-	35,420.00	
Monthly Ice Cots	3,744.01	3,534.01	-	13,860.10	51,975.20	72,898.64	62,954.53	73,675.62	59,638.39	45,753.00	28,660.00	-	381,842.23	Avg. hourly session: 185.23
Sold Ice														
Tryouts					(13,521.46)								(13,521.46)	Per operations Actuals
Camps	-		-	(9,860.94)									(9,860.94)	Per operations Actuals
Development icetime	(3,744.01)	(3,534.01)			(370.45)	(1,296.58)	(1,296.58)	(1,296.58)	(1,296.58)	(370.45)	-	-	(5,927.21)	Per operations Actuals
U15 Major					(1,140.00)	(1,140.00)	(1,140.00)	(1,140.00)	(1,140.00)	(1,140.00)	-	-	(6,840.00)	16 home games + 2 playoffs per season @ 2-hours each
Team ice allocation					(40,533.50)	(40,533.50)	(40,533.50)	(40,533.50)	(40,533.50)	(40,533.50)	-	-	(243,200.99)	Per Actuals Division
Other icetime resale					(5,000.00)	(5,000.00)	(5,000.00)	(5,000.00)	(5,000.00)				(20,000.00)	Estimate sold to teams through seson
Give Back					(1,000.00)	(17,000.00)	(5,000.00)	(18,000.00)	(10,000.00)	(10,000.00)	(7,000.00)		(61,000.00)	Estimate
Net ice rental	-	-	-	3,999.16	(4,590.21)	7,928.56	9,984.46	7,705.55	1,668.31	(6,290.95)	21,660.00	-	21,491.63	This number goes to the Actuals Operations tab



Estimate per player	74.55
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Halifax Hawks Minor Hockey Association
Fundraising and Investment Budget
2022 / 2023 Season

	June	July	August	September	October	November	December	January	February	March	April	May	Total	Comments
Revenues														
Interest							200.00						200.00	Interest on GIC
Fundraising					100.00	100.00		3,000.00					3,200.00	Rawk the rink
Donations	15,000.00						1,000.00	3,000.00					19,000.00	Scotiabank (\$1000) Future of Hockey (\$10000), Jumpstart, others
Total Revenues	15,000.00	-	-	-	100.00	100.00	1,200.00	6,000.00	-	-	-	-	22,400.00	
Expenses														
Bursary													-	No expense - insurance to sponsor a player capture cost of player in Divisional tab
Advertising			232.50										232.50	Actuals
Hawks Fun Day / Volunteer appreciation								1,000.00					1,000.00	Rawk the rink - investment
Community costs			400.00										400.00	Equipment Library from Jumpstart captured in equipment purchase (see equipment)
Equipment						5,000.00							5,000.00	33% of Jumpstart
Total Expenses	-	-	632.50	-	-	5,000.00	-	1,000.00	-	-	-	-	6,632.50	
Net Fundraising and Investment	(15,000.00)	-	632.50	-	(100.00)	4,900.00	(1,200.00)	(5,000.00)	-	-	-	-	(15,767.50)	



Halifax Hawks Minor Hockey Association

Actual Player Participation by Division

2022 / 2023 Season

	Prior Year Actual					5-year Average	2022/2023 Forecast	Difference
	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022			
Age Groups								
U7	113	100	95	96	113	103	107	4
U9	127	115	109	105	115	114	104	(10)
U11	131	136	127	116	122	126	102	(24)
U13	130	128	132	133	118	128	127	(1)
U15	124	100	115	114	109	112	105	(7)
U18	109	116	108	98	96	105	84	(21)
U20	20	17	20	17	20	19	21	2
Total Players	754	712	706	679	693	709	650	(59)