

**ROCKY MOUNTAIN LACROSSE LEAGUE**

**Financial Statements**

**For The Year Ended September 30, 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 Rocky Mountain Lacrosse League as at September 30, 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.

*METRIX GROUP LLP*

Chartered Professional Accountants

Edmonton, Alberta  
October 24, 2019



**ROCKY MOUNTAIN LACROSSE LEAGUE**

**Statement of Financial Position**

**As at September 30, 2019**

*(Unaudited - See Notice To Reader)*

	2019	2018
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash and cash equivalents <i>(Note 1)</i>	\$ 199,443	\$ 195,470
Accounts receivable	72,711	91,661
Prepaid expenses	2,500	-
	<b>\$ 274,654</b>	<b>\$ 287,131</b>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 8,004	\$ 50,952
Deferred casino revenue	71,488	35,049
	<b>79,492</b>	<b>86,001</b>
PERFORMANCE BONDS <i>(Note 3)</i>	<b>72,000</b>	<b>74,000</b>
TIER 1 AND SR. B NATIONAL DEPOSITS <i>(Note 4)</i>	<b>38,479</b>	<b>35,060</b>
REFUNDABLE APPLICATION FEES <i>(Note 5)</i>	<b>12,000</b>	<b>13,000</b>
	<b>201,971</b>	<b>208,061</b>
<b>NET ASSETS</b>	<b>72,683</b>	<b>79,070</b>
	<b>\$ 274,654</b>	<b>\$ 287,131</b>

**APPROVED BY THE DIRECTORS:**

\_\_\_\_\_ *Director*

\_\_\_\_\_ *Director*

**ROCKY MOUNTAIN LACROSSE LEAGUE**  
**Statement of Revenues and Expenditures**  
**For The Year Ended September 30, 2019**  
*(Unaudited - See Notice To Reader)*

	2019	2018
<b>REVENUE</b>		
Programming <i>(Schedule 1)</i>	\$ 118,883	\$ 117,074
Casino <i>(Schedule 2)</i>	36,130	60,721
Administration <i>(Schedule 3)</i>	10,716	8,940
	<u>165,729</u>	<u>186,735</u>
<b>EXPENSES</b>		
Programming <i>(Schedule 1)</i>	72,340	57,739
Administration <i>(Schedule 3)</i>	56,621	31,979
Casino <i>(Schedule 2)</i>	43,155	68,314
	<u>172,116</u>	<u>158,032</u>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<u>\$ (6,387)</u>	<u>\$ 28,703</u>

**ROCKY MOUNTAIN LACROSSE LEAGUE**  
**Statement of Changes in Net Assets**  
**For The Year Ended September 30, 2019**  
*(Unaudited - See Notice To Reader)*

	<b>2019</b>	<b>2018</b>
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>\$ 79,070</b>	<b>\$ 50,367</b>
Excess (deficiency) of revenue over expenses	<u><b>(6,387)</b></u>	<u><b>28,703</b></u>
<b>NET ASSETS - END OF YEAR</b>	<u><b>\$ 72,683</b></u>	<u><b>\$ 79,070</b></u>

# ROCKY MOUNTAIN LACROSSE LEAGUE

## Notes to Financial Statements

Year Ended September 30, 2019

(Unaudited - See Notice To Reader)

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### 1. CASH AND CASH EQUIVALENTS

	2019	2018
Bank accounts	\$ 118,370	\$ 114,539
Guaranteed Investment Certificates	81,073	80,931
	<u>\$ 199,443</u>	<u>\$ 195,470</u>

Guaranteed investment certificates bear interest at rates ranging from 1.65% - 2.12% maturing at various dates during the 2020 fiscal year.

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### 2. RESTRICTED CASH

The League has received performance bonds in the amount of \$72,000 (2018 - \$74,000), refundable application bonds in the amount of \$12,000 (2018 - \$13,000) and Founder's Flight fund deposits in the amount of \$35,479 (2018 - \$35,060) included in cash and cash equivalents which is restricted as it is unavailable for current operations. The League also holds a guaranteed investment certificate in the amount of \$10,000 (2018 - \$10,000) that is held as security on the League's credit card and is unavailable for current operations.

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### 3. PERFORMANCE BONDS

Each team is required to forward a \$1,000 deposit to the League as a bond when joining the league. This amount is considered to be performance bond and potentially becomes refundable in the event a team leaves the league. The amount is refundable only if the team departs in good standing. Interest earned on monies invested for purposes of the bonds become the revenue of the League and are allocated to revenue as earned.

	2019	2018
Opening balance	\$ 74,000	\$ 74,000
Bonds from new teams	1,000	5,000
Bond refunds	(1,000)	(5,000)
Bond forfeits	(2,000)	-
	<u>\$ 72,000</u>	<u>\$ 74,000</u>

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### 4. TIER 1 AND SR. B NATIONAL DEPOSITS

The League collects refundable deposits from Alberta Tier I teams of \$3,000 to cover the cost of travel and accommodations to the Founders' Cup. Any amounts withdrawn by the teams for the use of travel and accommodations must be repaid within 30 days. The deposit is refundable to a team when it withdraws from the League if the team departs in good standing.

The League collected \$500 from each Sr. B team in 2016 for travel and accommodation to the Presidents' Cup. Pending notification from the Sr. B Division, the \$3,000 will be given to the Sr. B team attending a future Presidents' Cup.

**ROCKY MOUNTAIN LACROSSE LEAGUE**

**Notes to Financial Statements**

**Year Ended September 30, 2019**

*(Unaudited - See Notice To Reader)*

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**5. REFUNDABLE APPLICATION BONDS**

The League collects refundable application fee deposits of \$1,000. These amounts are refundable two years after deposit.

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**ROCKY MOUNTAIN LACROSSE LEAGUE****Programming****(Schedule 1)****Year Ended September 30, 2019***(Unaudited - See Notice To Reader)*

	<b>2019</b>	<b>2018</b>
<b>REVENUE</b>		
Franchise fees	\$ 53,600	\$ 54,400
Facility fees	46,313	52,214
Super Coaching Clinic and combine fees	15,720	10,210
Bonds forfeited	3,000	-
Fines	250	250
	<b>118,883</b>	<b>117,074</b>
<b>EXPENSES</b>		
Facility rental	26,543	19,841
Travel and conferences	16,977	7,487
Referee program development	4,500	8,991
Combine	4,235	3,394
Stats entry	3,916	4,156
Website	3,877	4,822
Meals and refreshments	2,754	2,433
Coaching manuals	1,869	924
Scheduling	1,403	1,226
Trophies and awards	1,227	1,012
Guest facilitator	1,200	-
Equipment	1,037	227
Game sheets	779	767
Meeting space rental	653	1,021
Printed material	522	603
Teleconferencing	342	762
Honorariums	200	-
Rule books	170	-
Office	112	60
Postage and courier	24	13
	<b>72,340</b>	<b>57,739</b>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ 46,543</b>	<b>\$ 59,335</b>



**ROCKY MOUNTAIN LACROSSE LEAGUE****Casino****(Schedule 2)****For The Year Ended September 30, 2019***(Unaudited - See Notice To Reader)*

	<b>2019</b>	<b>2018</b>
<b>REVENUE</b>		
Casino	<b>\$ 36,130</b>	<b>\$ 60,721</b>
<b>EXPENSES</b>		
Facility rental	<b>33,778</b>	50,718
Member casino income sharing	<b>7,022</b>	7,594
Count room advisor	<b>1,151</b>	-
Pool trustee	<b>694</b>	-
Cage advisor	<b>506</b>	-
Bank service charges	<b>4</b>	2
Minto	<b>-</b>	10,000
	<b>43,155</b>	<b>68,314</b>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>\$ (7,025)</b>	<b>\$ (7,593)</b>

**ROCKY MOUNTAIN LACROSSE LEAGUE****Administration****(Schedule 3)****Year Ended September 30, 2019***(Unaudited - See Notice To Reader)*

	<b>2019</b>	<b>2018</b>
<b>REVENUE</b>		
Fines	\$ 8,600	\$ 7,725
Interest income	2,116	1,215
	<u>10,716</u>	<u>8,940</u>
<b>EXPENSES</b>		
Meals and refreshments	18,226	10,150
Travel and conferences	10,492	5,088
Website administration	7,350	2,073
Meeting space rental	7,187	2,500
Professional fees	6,180	6,802
Printed material	3,784	2,537
Equipment	1,188	-
Teleconferencing	793	1,492
Office supplies	654	340
Bank service charges	411	657
Fines	250	-
Postage and courier	106	240
Bad debts	-	100
	<u>56,621</u>	<u>31,979</u>
<b>DEFICIENCY OF EXPENSES OVER REVENUE</b>	<u>\$ (45,905)</u>	<u>\$ (23,039)</u>