

ROCKY MOUNTAIN LACROSSE LEAGUE
Compiled Financial Information
For the Year Ended September 30, 2023

COMPILATION ENGAGEMENT REPORT

To the Members of Rocky Mountain Lacrosse League

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, 2023, and the statements of revenues and expenditures and changes in net assets for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

METRIX GROUP LLP

Chartered Professional Accountants

Edmonton, Alberta
October 30, 2023



ROCKY MOUNTAIN LACROSSE LEAGUE

Statement of Financial Position

As at September 30, 2023

	2023	2022
ASSETS		
CURRENT		
Cash and cash equivalents (<i>Note 2</i>)	\$ 282,196	\$ 293,581
Accounts receivable	67,982	51,795
Prepaid expenses	-	2,500
	<u>\$ 350,178</u>	<u>\$ 347,876</u>
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 11,155	\$ 2,567
Deferred revenue	18,180	6,180
Deferred casino revenue	42,176	90,477
	71,511	99,224
PERFORMANCE BONDS (<i>Note 4</i>)	65,000	66,000
TIER 1 FOUNDERS' TRAVEL ACCOUNT (<i>Note 5</i>)	39,851	39,124
REFUNDABLE APPLICATION FEES (<i>Note 6</i>)	5,000	4,000
	<u>181,362</u>	<u>208,348</u>
NET ASSETS		
Unrestricted net assets	135,616	127,928
Internally restricted net assets (contingency fund) (<i>Note 7</i>)	33,200	11,600
	<u>168,816</u>	<u>139,528</u>
	<u>\$ 350,178</u>	<u>\$ 347,876</u>

ON BEHALF OF THE BOARD

_____ Director

_____ Director

ROCKY MOUNTAIN LACROSSE LEAGUE
Statement of Revenues and Expenditures
For The Year Ended September 30, 2023

	2023	2022
REVENUE		
Programming (<i>Schedule 1</i>)	\$ 122,024	\$ 113,454
Casino (<i>Schedule 2</i>)	50,589	30,644
Administration (<i>Schedule 3</i>)	15,412	12,461
	<u>188,025</u>	<u>156,559</u>
EXPENSES		
Casino (<i>Schedule 2</i>)	57,848	36,862
Programming (<i>Schedule 1</i>)	61,435	60,919
Administration (<i>Schedule 3</i>)	39,454	9,573
	<u>158,737</u>	<u>107,354</u>
EXCESS OF REVENUE OVER EXPENSES	<u>\$ 29,288</u>	<u>\$ 49,205</u>

ROCKY MOUNTAIN LACROSSE LEAGUE**Statement of Changes in Net Assets****For The Year Ended September 30, 2023**

	Unrestricted Net Assets	Internally Restricted Net Assets	2023	2022
NET ASSETS - BEGINNING OF YEAR	\$ 127,928	\$ 11,600	\$ 139,528	\$ 90,323
Excess of revenue over expenses	29,288	-	29,288	49,205
Transfers	(21,600)	21,600	-	-
NET ASSETS - END OF YEAR	\$ 135,616	\$ 33,200	\$ 168,816	\$ 139,528

ROCKY MOUNTAIN LACROSSE LEAGUE

Notes to Financial Statements

Year Ended September 30, 2023

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Rocky Mountain Lacrosse League as at September 30, 2023, and the statements of revenues and expenditures and changes in net assets for the year then ended is on the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable
- prepaid expenses on advanced payments for goods and services to be received in the future
- accounts payable and accrued liabilities

2. CASH AND CASH EQUIVALENTS

	<u>2023</u>	<u>2022</u>
Financial institution deposit accounts	\$ 167,056	\$ 212,076
Guaranteed Investment Certificates	115,140	81,505
	<u>\$ 282,196</u>	<u>\$ 293,581</u>

Guaranteed investment certificates bear interest at rates ranging from 3.00% - 5.10% maturing in the 2024 fiscal year.

3. RESTRICTED CASH

The League has received performance bonds in the amount of \$65,000 (2022 - \$66,000), refundable application bonds in the amount of \$5,000 (2022 - \$4,000), Founder's Flight fund deposits in the amount of \$39,851 (2022 - \$39,124) and Contingency fund deposits of \$11,600 (2022 - \$11,600) 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 \$11,167 (2022 - \$11,100) that is held as security on the League's credit card and is unavailable for current operations.

4. 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.

	<u>2023</u>	<u>2022</u>
Balance, Beginning of Year	\$ 66,000	\$ 71,000
Bonds received from new teams	1,000	1,000
Bond refunds	(1,000)	(6,000)
Bond forfeits	(1,000)	-
	<u>\$ 65,000</u>	<u>\$ 66,000</u>

ROCKY MOUNTAIN LACROSSE LEAGUE

Notes to Financial Statements

Year Ended September 30, 2023

5. TIER 1 FOUNDERS' TRAVEL ACCOUNT

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.

6. REFUNDABLE APPLICATION BONDS

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

7. CONTINGENCY FUND FEES

The League collects non-refundable fees of \$200 annually to cover the cost of operating expenses. These fees are not refundable to a team when it withdraws from the League.

ROCKY MOUNTAIN LACROSSE LEAGUE**Programming****(Schedule 1)****For the Year Ended September 30, 2023***(Unaudited - See Notice To Reader)*

	2023	2022
REVENUE		
Facility fees	\$ 48,679	\$ 45,094
Franchise fees	46,400	57,700
Super Coaching Clinic and combine fees	16,495	8,020
Fines	9,450	2,550
Bonds forfeited	1,000	-
Awards split fees	-	90
	122,024	113,454
EXPENSES		
Facility rental	20,111	35,412
Travel and conferences	9,296	4,818
Combine	5,193	966
Minto	5,000	-
Website	4,879	4,501
Stats entry	3,283	3,881
Meals and refreshments	2,805	1,990
Trophies and awards	2,721	1,057
Honorariums	1,700	1,500
Scheduling	1,485	1,403
Coaching manuals	1,260	600
Game sheets	1,239	-
Referee program development	1,194	2,064
Meeting space rental	584	945
Printed material	459	178
Postage and courier	158	190
Office	68	58
Teleconferencing	-	156
Guest facilitator	-	1,200
	61,435	60,919
EXCESS OF REVENUE OVER EXPENSES	\$ 60,589	\$ 52,535

ROCKY MOUNTAIN LACROSSE LEAGUE**Casino****(Schedule 2)****For The Year Ended September 30, 2023**

	2023	2022
REVENUE		
Casino	\$ 48,301	\$ 30,644
Pools, bonus, bets, and other	<u>2,288</u>	<u>-</u>
	<u>50,589</u>	<u>30,644</u>
EXPENSES		
Facility rental	48,301	28,293
Member casino income sharing	7,000	6,218
Cage advisor	1,154	1,657
Count room advisor	699	694
Pool trustee	<u>694</u>	<u>-</u>
	<u>57,848</u>	<u>36,862</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	<u>\$ (7,259)</u>	<u>\$ (6,218)</u>

ROCKY MOUNTAIN LACROSSE LEAGUE**Administration****(Schedule 3)****For the Year Ended September 30, 2023***(Unaudited - See Notice To Reader)*

	2023	2022
REVENUE		
Contingency fund fees <i>(Note 7)</i>	\$ 11,600	\$ 11,600
Interest income	3,812	861
	<u>15,412</u>	<u>12,461</u>
EXPENSES		
Meals and refreshments	13,857	-
Travel and conferences	9,758	-
Professional fees	6,810	5,972
Website administration	2,729	2,560
Meeting space rental	2,200	-
Equipment	1,838	-
Bank service charges	869	492
Office supplies	853	639
Printed material	450	-
Postage and courier	68	-
Teleconferencing	22	45
Insurance	-	(135)
	<u>39,454</u>	<u>9,573</u>
EXCESS (DEFICIENCY) OF EXPENSES OVER REVENUE	<u>\$ (24,042)</u>	<u>\$ 2,888</u>