



FINANCIAL STATEMENTS

JUNE 30, 2009

PREPARED BY
SYLVIE LALANDE
TREASURER

The accompanying Balance Sheet and Income statement for the Ottawa Centre Minor Hockey Association have been compiled as of June 30, 2009. The financial statements have been prepared on a cash basis of accounting, modified as set out in the notes to the statement.

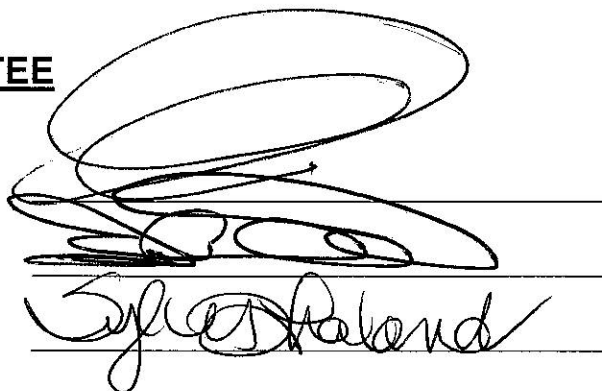
This compilation is limited to presenting in the form of financial statements information based on transactions reported to the current Association Treasurer (who was not the Association Treasurer during the 2009-2010 season). The Balance Sheet and Income Statement, and the transactions underlying them, have not been audited.

SIGNATURE OF FINANCE COMMITTEE

Eric Lay - Secretary

Dan Gunther – Director of Coaching

Sylvie Lalande - Treasurer



The image shows three handwritten signatures on a horizontal line. The top signature is a large, stylized cursive signature, likely Eric Lay. The middle signature is a smaller, more compact cursive signature, likely Dan Gunther. The bottom signature is a cursive signature that clearly reads "Sylvie Lalande".

OTTAWA CENTRE MINOR HOCKEY ASSOCIATION
BALANCE SHEET
AS AT JUNE 30, 2009

ASSETS

Cash \$12,364.10
Money Market Fund \$39,514.48

LIABILITIES AND EQUITY

LIABILITIES

Short Term \$0.00
Long Term \$0.00

Total Liabilities \$0.00

EQUITY

Member's Equity \$51,878.58

Total Equity \$51,878.58

TOTAL ASSETS **\$51,878.58**

TOTAL LIABILITIES AND EQUITY **\$51,878.58**

**OTTAWA CENTRE MINOR HOCKEY ASSOCIATION
STATEMENT OF REVENUE AND EXPENSES
FOR THE YEAR ENDING JUNE 30, 2009**

REVENUES	2009 ACTUALS
Registration Fees	\$200,070.05
Registration Fees for competitive players	\$28,065.00
Skills Development Clinics	included above
Clinics Hosted	\$4,200.00
Goalie Equipment Fees	\$5,596.00
Sponsorships and Donations	\$1,500.00
Ottawa 67's Fundraisers	\$17,527.11
Interest and Miscellaneous	\$4,167.32
TOTAL REVENUES:	\$261,125.48
EXPENSES	
Bad Debts	\$2,606.00
Admin Charges for Goalline	\$0.00
Bank Service Charges	\$285.20
Training for Coaches, Trainers, and Managers	\$7,661.62
Training for Players and Goalies	\$4,350.00
Ice Rental - Carleton University	\$28,757.93
Ice Rental - City of Ottawa	\$107,745.00
Hockey Canada Insurance Fees	\$15,203.16
Bytown League Fees	\$2,602.00
Miscellaneous Expenses	\$1,350.12
Office Expenses	\$1,784.81
Ottawa 67's Tickets for Fundraisers	\$11,263.00
Police Checks	\$0.00
Referees	\$16,288.00
Refunds	\$5,705.00
Registration Fees Transfers within District B	\$28,065.00
City of Ottawa Tournament Fees	\$11,250.00
Trophies/Photos	\$1,789.35
Goalie Equipment Expenses	\$2,019.00
Uniforms Expenses	\$11,614.98
TOTAL EXPENSES:	\$260,340.17
EXCESS (DEFICIT) OF REVENUES OVER EXPENSES	785.31

**OTTAWA CENTRE MINOR HOCKEY ASSOCIATION
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2009**

1 – NATURE OF OPERATIONS

The Association is an unincorporated association. It is a Not-for Profit Organization, and pursuant to section 149(12) of the *Income Tax Act* its income is not subject to income tax.

It is an Ottawa-based minor hockey association with over 400 children playing in Initiation and House League divisions. The purpose of the Association is to provide the Centretown, Glebe, and Ottawa South communities of Ottawa with an organized association devoted to house league hockey playing for the enjoyment of youth, without the pressure of competitive playing.

2 – SIGNIFICANT ACCOUNTING PRINCIPLES

The Association adheres to the following accounting policies:

(a) Hockey Equipment:

Hockey equipment, including sweaters, is expensed in the year of acquisition

(b) Inventory:

Inventory consists of items held for resale. These are valued at the lower of cost and the net realizable value.

(c) Cash and cash equivalents:

Cash and cash equivalents consist of cash on hand and balances with banks, and investments in money market instruments.

3 – FINANCIAL INSTRUMENTS

The Association's financial instruments consist of cash, accounts receivable, temporary investments, and accounts payable. The Association is not exposed to significant interest, currency or credit risks arising from these financial instruments. The fair value of these instruments approximates their carrying values, unless otherwise noted.

4 – ICE RENTAL

The Association rents the most significant portion of its ice from the City of Ottawa.

5 – VOLUNTEER SERVICES

The activities of the Association are dependent upon the voluntary services of many of its members. No amounts are reflected in the financial statements for these contributed services since there is no objective basis to measure the value of these services.