

**ROCKY MOUNTAIN LACROSSE LEAGUE**  
**Financial Statements**  
**For The Year Ended September 30, 2018**  
*(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, 2018 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

October 25, 2018  
Edmonton, Alberta



**ROCKY MOUNTAIN LACROSSE LEAGUE**

**Statement of Financial Position**

**As at September 30, 2018**

*(Unaudited - See Notice To Reader)*

	<b>2018</b>	2017
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash and cash equivalents <i>(Note 1)</i>	\$ 195,470	\$ 157,109
Accounts receivable	<u>91,661</u>	<u>34,939</u>
	<b>\$ 287,131</b>	<b>\$ 192,048</b>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 50,952	\$ 3,151
Deferred casino revenue	<u>35,049</u>	<u>19,828</u>
	<b>86,001</b>	22,979
PERFORMANCE BONDS <i>(Note 3)</i>	<b>74,000</b>	74,000
TIER 1 AND SR. B NATIONAL DEPOSITS <i>(Note 4)</i>	<b>35,060</b>	34,702
REFUNDABLE APPLICATION FEES <i>(Note 5)</i>	<u>13,000</u>	<u>10,000</u>
	<b>208,061</b>	141,681
<b>NET ASSETS</b>		
Unrestricted net assets	<u>79,070</u>	<u>50,367</u>
	<b>\$ 287,131</b>	<b>\$ 192,048</b>

**APPROVED BY THE DIRECTORS:**

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

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

**ROCKY MOUNTAIN LACROSSE LEAGUE**

**Statement of Revenues and Expenditures**

**For The Year Ended September 30, 2018**

*(Unaudited - See Notice To Reader)*

	<b>2018</b>	2017
<b>REVENUE</b>		
Programming <i>(Schedule 1)</i>	\$ 117,074	\$ 99,652
Casino <i>(Schedule 2)</i>	60,721	59,337
Administration <i>(Schedule 3)</i>	8,940	5,849
	<u>186,735</u>	<u>164,838</u>
<b>EXPENSES</b>		
Casino <i>(Schedule 2)</i>	68,314	59,315
Programming <i>(Schedule 1)</i>	57,739	27,912
Administration <i>(Schedule 3)</i>	31,979	66,912
	<u>158,032</u>	<u>154,139</u>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<b>\$ 28,703</b>	<b>\$ 10,699</b>

**ROCKY MOUNTAIN LACROSSE LEAGUE**

**Statement of Changes in Net Assets**

**For The Year Ended September 30, 2018**

*(Unaudited - See Notice To Reader)*

	<b>2018</b>	2017
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>\$ 50,367</b>	\$ 39,668
Excess of revenue over expenses	<u>28,703</u>	<u>10,699</u>
<b>NET ASSETS - END OF YEAR</b>	<b><u>\$ 79,070</u></b>	<b><u>\$ 50,367</u></b>

# ROCKY MOUNTAIN LACROSSE LEAGUE

## Notes to Financial Statements

Year Ended September 30, 2018

(Unaudited - See Notice To Reader)

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### 1. CASH AND CASH EQUIVALENTS

	<u>2018</u>	<u>2017</u>
Bank accounts	\$ 114,539	\$ 80,806
Guaranteed Investment Certificates	80,931	76,303
	<u>\$ 195,470</u>	<u>\$ 157,109</u>

Guaranteed investment certificates bear interest at rates ranging from 0.90% - 2.15% maturing at various dates during the 2019 fiscal year.

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### 2. RESTRICTED CASH

The League has received performance bonds in the amount of \$74,000 (2017 - \$74,000), refundable application bonds in the amount of \$13,000 (2017 - \$10,000) and Founder's Flight fund deposits in the amount of \$35,060 (2017 - \$34,702) 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 (2017 - \$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.

	<u>2018</u>	<u>2017</u>
Opening balance	\$ 74,000	\$ 72,000
Bonds from new teams	5,000	3,000
Bond refunds	(5,000)	-
Bond forfeits	-	(1,000)
	<u>\$ 74,000</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, 2018**

*(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, 2018***(Unaudited - See Notice To Reader)*

	<b>2018</b>	2017
<b>REVENUE</b>		
Franchise fees	\$ 54,400	\$ 41,600
Facility fees	52,214	44,143
Super Coaching Clinic and combine fees	10,210	12,700
Fines	250	209
Bonds forfeited	-	1,000
	<u>117,074</u>	<u>99,652</u>
<b>EXPENSES</b>		
Facility rental	19,841	7,736
Travel and conferences	7,487	1,669
Referee program development	8,991	45
Website	4,822	5,576
Stats entry	4,156	3,922
Combine	3,394	3,058
Meals and refreshments	2,433	2,901
Scheduling	1,226	1,204
Meeting space rental	1,021	(308)
Trophies and awards	1,012	1,424
Coaching manuals	924	-
Game sheets	767	630
Teleconferencing	762	345
Printed material	603	239
Equipment	227	-
Office	60	46
Postage and courier	13	-
Rule books	-	164
Playoff floor and official funding	-	(739)
	<u>57,739</u>	<u>27,912</u>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<u>\$ 59,335</u>	<u>\$ 71,740</u>



**ROCKY MOUNTAIN LACROSSE LEAGUE****Casino****(Schedule 2)****For The Year Ended September 30, 2018***(Unaudited - See Notice To Reader)*

	<b>2018</b>	2017
<b>REVENUE</b>	<b>\$ 60,721</b>	\$ 59,337
<b>EXPENSES</b>		
Facility rental	<b>50,718</b>	54,571
Minto	<b>10,000</b>	-
Member casino income sharing	<b>7,594</b>	-
Bank service charges	<b>2</b>	-
Count room advisor	-	1,801
Cage advisor	-	602
Equipment	-	2,341
	<b>68,314</b>	59,315
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	<b>\$ (7,593)</b>	\$ 22

**ROCKY MOUNTAIN LACROSSE LEAGUE****Administration****(Schedule 3)****Year Ended September 30, 2018***(Unaudited - See Notice To Reader)*

	<b>2018</b>	<b>2017</b>
<b>REVENUE</b>		
Fines	\$ 7,725	\$ 4,350
Interest income	1,215	1,499
	<u>8,940</u>	<u>5,849</u>
<b>EXPENSES</b>		
Meals and refreshments	10,150	11,653
Professional fees	6,802	5,443
Travel and conferences	5,088	5,094
Printed material	2,537	2,753
Meeting space rental	2,500	4,410
Website administration	2,073	1,000
Teleconferencing	1,492	213
Bank service charges	657	597
Office supplies	340	698
Postage and courier	240	132
Bad debts	100	-
Equipment	-	289
Guest/facilitator	-	300
Theft	-	33,689
Office security	-	641
	<u>31,979</u>	<u>66,912</u>
<b>DEFICIENCY OF EXPENSES OVER REVENUE</b>	<u>\$ (23,039)</u>	<u>\$ (61,063)</u>