

SQUASH ONTARIO
Financial Statements
Two Month Period Ended May 31, 2019
(Unaudited - See Notice To Reader)

SQUASH ONTARIO
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Two Month Period Ended May 31, 2019
(Unaudited - See Notice To Reader)

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Chaggares & Bonhomme
CHARTERED PROFESSIONAL ACCOUNTANTS

NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Squash Ontario as at May 31, 2019 and the statements of revenues and expenditures and changes in net assets for the two month period 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.

Newmarket, Ontario
July 15, 2020

Chaggares & Bonhomme
Chartered Professional Accountants
Licensed Public Accountants

SQUASH ONTARIO
Statement of Financial Position
May 31, 2019
(Unaudited - See Notice To Reader)

	2019	2018
ASSETS		
CURRENT		
Cash	\$ 88,035	\$ 163,163
Accounts receivable	78,229	66,841
Inventory	18,973	18,973
Prepaid expenses	8,939	8,939
Due from related parties	5,066	5,066
	\$ 199,242	\$ 262,982
LIABILITIES		
CURRENT		
Accounts payable and accrued liabilities	\$ 19,815	\$ 15,608
Harmonized sales tax payable	626	6,008
Deferred income	32,468	32,468
	52,909	54,084
NET ASSETS		
General Fund	(59,391)	3,174
Lee Hanebury Fund	93,545	93,545
Ontario Squash Hall of Fame Fund	17,195	17,195
Operating Reserve Fund	81,080	81,080
Mark Sachve Fund	13,904	13,904
	146,333	208,898
	\$ 199,242	\$ 262,982

ON BEHALF OF THE BOARD

_____ Director

_____ Director

SQUASH ONTARIO
Statement of Revenues and Expenditures
Two Month Period Ended May 31, 2019
(Unaudited - See Notice To Reader)

	2019 <i>(2 months)</i>	2018
REVENUES		
Advertising revenue	\$ -	\$ 1,175
Club Membership fees	1,030	52,732
Coaching clinic revenue	6,222	10,437
Development camp revenue	10,980	52,050
Donation revenue	1,950	87,543
Government grant revenue	22,480	175,585
Individual membership fees	1,996	25,241
League sanction fees	-	3,377
Other Income	229	5,208
Special event revenue	15,077	17,949
Sponsorship & endorsements	5,896	122,117
Tournament revenue	14,864	254,657
	80,724	808,071
EXPENSES		
Advertising and promotion	361	14,812
Athlete development	22,341	174,870
Coaching expenses	4,036	11,931
Insurance	-	7,523
Interest and bank charges	179	12,872
Meals and entertainment	-	135
Memberships	-	16,840
Office	3,423	26,192
Officiating expenses	6,383	19,105
Rental	4,668	21,091
Salaries and wages	37,399	229,466
Special event costs	11,792	12,090
Sponsorship expenses	1,606	15,238
Professional fees	3,000	17,447
Supplies	-	1,879
Tournament entry fees	44,878	236,571
Tournament software fees	2,461	8,410
Travel	762	2,666
	143,289	829,138
DEFICIENCY OF REVENUES OVER EXPENSES	\$ (62,565)	\$ (21,067)

SQUASH ONTARIO
Statement of Changes in Net Assets
Two Month Period Ended May 31, 2019
(Unaudited - See Notice To Reader)

	2018 Balance	Deficiency of revenues over expenses	Transfers	2019 Balance
General Fund	\$ 3,174	\$ (62,565)	\$ -	\$ (59,391)
Lee Hanebury Fund	93,545	-	-	93,545
Ontario Squash Hall of Fame Fund	17,195	-	-	17,195
Operating Reserve Fund	81,080	-	-	81,080
Mark Sachve Fund	13,904	-	-	13,904
	\$ 208,898	\$ (62,565)	\$ -	\$ 146,333

	2017 Balance	Deficiency of revenues over expenses	Transfers	2018 Balance
General fund	\$ (60,080)	\$ (26,746)	\$ 90,000	\$ 3,174
Lee Hanebury Fund	93,545	-	-	93,545
Ontario Squash Hall of Fame Fund	11,516	5,679	-	17,195
Operating Reserve Fund	171,080	-	(90,000)	81,080
Mark Sachve Fund	13,904	-	-	13,904
	\$ 229,965	\$ (21,067)	\$ -	\$ 208,898