

Financial Statement Year-End April 30/25; Variances and Adjustments

Revenue	2024/2025 Budget	2024/2025 Actuals	Variance	Notes
Registration				
Pre-CanSkate	\$13000.00	\$13411.35	103.2%	
Fall		\$7621.28		
Winter		\$5790.07		
CanSkate	\$56000.00	\$53535.03	95.6%	
Fall		\$13999.44		
Winter		\$24068.81		
Fall+Winter		\$15466.78		
StarSkate	\$24000.00	\$24190.97	100.8%	
Teen/Adult LTSAB	\$7600.00	\$4475.76	58.9%	Due to low registrations, Thursday program canceled and replaced with Advanced Hockey Skills (see below), so adjusted variance in cell below combining both programs
Advanced Hockey Skating Skills	\$0.00	\$4259.84	114.9%	See above; large success of Advanced Hockey Skating Skills program
Hockey Skills Teen/Adult	\$3600.00	\$2725.71	75.7%	Poorer registration numbers than previous years
Hockey Skills Youth	\$2100.00	\$3275.77	156.0%	Better registration numbers than previous years
All Ages Hockey Skills	\$4100.00	\$6136.46	149.7%	Better registration numbers than previous years; better time slot likely a factor
Summer	\$36000.00	\$18219.00	50.6%	First year offering a summer program; Club was willing to take a loss to launch this and also did not have comparison of prior years to know what to expect for numbers
Total Registration	\$146400.00	\$130229.89	89.0%	This number falls short largely due to Summer program
Skate Canada Fees	\$18000.00	\$21599.70	120.0%	More registrations translate to more Skate Canada Fees paid
Ice Show				
Program Sales	\$200.00	\$540.00	270.0%	Had dynamic program salesman at show
Admissions	\$6000.00	\$4450.00	74.2%	Offered reduced pricing for seniors and children 12 and under this year
Flowers	\$500.00	\$560.00	112.0%	More spectators bought flowers than expected
Video Sales	\$1000.00	\$0.00	0.0%	No videographer this year
Volunteer Fees	\$12000.00	\$9950.00	82.9%	Initial intent was to charge VF for both Fall and Winter and was decided to not charge for Winter VF if it was paid in the Fall
Total Ice Show	\$19700.00	\$15500.00	78.7%	Number lowered largely by absence of video sales
Skater Seminar	\$1000.00	\$0.00		No skater seminar this year
Hopping Fees	\$1500.00	\$740.00	49.3%	Cancelled Sunday ice time which was popular for hopping
Fundraising/Donations				

Buy and Sell	\$1000.00	\$3377.00	337.7%	Buy and sell better organised and run this year
Hoodies	\$900.00	\$0.00		No hoodie sales this year
Club Jackets/Vests	\$500.00	\$2645.88	529.2%	Changed Club jacket supplier to Lululemon which increased sales
Skate Ontario Competition	\$15000.00	\$37149.61	247.7%	Star 1-4 this year vs. Sectionals last yearn which budget was based; registration proceeds much better for Star 1-4
Skater Lottery	\$1200.00	\$1800.00	150.0%	Mandated in StarSkate registration; ticket book price was unknown at time of budget
Donations	\$100.00	\$0.00		No donations this year
Total Fundraising/Donations	\$18700.00	\$44972.49	240.5%	Skate Ontario competition was lucrative fundraiser
Test Days	\$1500.00	\$2142.00	142.8%	With mandatory 2-day registration, skaters more successful with achieving tests
Coach Assessed		\$1334.00		
High Test		\$808.00		
Bank Interest/Balance Waiver				
GIC Interest	\$2000.00	\$2574.75	128.7%	Larger principal value not considered in budget amount
Grants	\$0.00			
TOTAL REVENUE	\$208800.00	\$217758.83	104.3%	Reasonably on target
Expenses	2024/2025 Budget	2024/2025 Actuals		Notes
Advertising	\$400.00	\$678.00	169.5%	Increase in fees for photoshoot compared to last year
AGM/Awards Banquet	\$2000.00	\$1992.76	99.6%	
Banking	\$500.00	\$448.54	89.7%	Expected more e-transfers and in-branch transactions; more than last year due to cheque order
CanSkate/StarSkate Supplies	\$2200.00	\$3673.06	167.0%	Includes \$550 for PA Sweatshirts this year where separate item line in past
Ice Show	\$13135.00	\$4777.83	36.4%	Allowed more in budget for costumes than used
Ice Rental	\$1185.00	\$1228.08	103.6%	
Programs	\$200.00	\$418.09	209.0%	Increased costs in having programs printed
Tickets		\$88.02		Included with programs last year
Costumes	\$3000.00	\$941.03	31.4%	Had earmarked Volunteer fee proceeds for costumes but whole amount not required
Coach Gifts	\$250.00	\$249.09	99.6%	Includes flower bouquet for Muriel
PA Gifts	\$200.00	\$0.00		Given at awards night rather than Ice Show
Lunch	\$250.00	\$404.19	161.7%	All StarSkaters required for morning rehearsal this year (only Silver/Gold in past) so more people needing to be fed this year prior to show
Flowers	\$350.00	\$247.19	70.6%	Better pricing was sourced
Decor/Backdrop	\$1000.00	\$395.58	39.6%	Much decor was DIY'd by volunteers, keeping costs down

Videographer	\$500.00	\$0.00		No videographer this year
Credit Card Payment Fees for Video Purchase		\$0.00		No videographer this year
Entandem	\$200.00	\$158.82	79.4%	Based on admissions; lower admission revenue this year (see Admissions revenues)
Volunteer Fees Refunds	\$6000.00	\$300.00	5.0%	Expected to garner more volunteer hours thus anticipated more refunds
Guest Skater		\$347.74		Did not have guest skater last year so did not budget for it this year
Coaching	\$4000.00	\$31995.44		Coach fees not broken down into sessions
CanSkate	\$13000.00			
StarSkate	\$3000.00			
Teen/Adult LTSAB	\$2000.00			
Power Teen/Adult	\$450.00			
Power Youth	\$1200.00			
Summer (incl. off-ice)	\$4000.00			
Coaching Administration	\$2000.00			
Off-Ice	\$1200.00			
Ice Show	\$1000.00			
Total Coaching	\$31850.00	\$31995.44	100.5%	On budget however would have been over-budget except for had 3 CanSkate Coaches at half billing rate since not fully qualified and one volunteer Coach
Ice	\$66000.00	\$64005.87	97.0%	
CanSkate				
StarSkate				
Hockey Skills Youth				
Hockey Skills Teen/Adult				
LTSAB				
All Ages Hockey Skills				
Summer	\$14000.00	\$14102.40		
Ice Debenture	\$6500.00	\$5205.00		
Overpayment				
Ice Total	\$86500.00	\$83313.27	96.3%	
Fundraising				
Buy and Sell	\$1000.00	\$2604.00	260.4%	More sales translates to more proceeds paid to sellers (sellers receive 80%)
Club Clothing	\$2000.00	\$2741.10	137.1%	More clothing orders translate to more money paid for clothing; Lululemon jackets were popular item this year
Skate Ontario Competition	\$10600.00	\$20837.79	196.6%	Budget was created largely using last year's Sectionals as a reference point, however Star 1-4 competitions carry more revenues but also more expenses (Club's pay more out-of-pocket for Star 1-4 for items covered by Skate Ontario for Sectionals)

Skater Lottery	\$540.00	\$756.59	140.1%	More books sold than anticipated translates to more money returned to Skate Ontario (they receive percentage of ticket sales back)
Total Fundraising	\$14140.00	\$26939.48	734.1%	Largely due to Skate Ontario competition (see comments above)
Meeting Rooms	\$300.00	\$205.66	68.6%	Met outside official meeting rooms when circumstances allowed, reducing cost of rental
Volunteer Refunds	See ice show	See ice show		
Administration				
Uplifter	\$2500.00	\$2195.73	87.8%	Relative to registrations (fees per transaction), not fee rate
Admin/Office Supplies	\$1000.00	\$1000.79	100.1%	Note: invested \$350 deposit for Club Room shelving; final payment will come next season
Accounting	\$7000.00	\$10277.35	146.8%	First year for Review of Engagement requiring more work than anticipated as year-end's prior to 2024 not adherent to accounting principles
Goodwill/Gifts	\$800.00	\$1425.10	178.1%	Includes \$1000 stipend for Coaching conference to Club Coach which was not budgeted for but approved by the Board of Directors
Website Renewal/Domain (Weebly)	\$190.00	\$733.84	386.2%	Includes website improvement update by Anthony Trahan which was not originally budgeted for but approved by the Board of Directors
Entandem	\$150.00			See Skokie Skate and Ice Show
Worldline/Adyen	\$3500.00	\$3636.06	103.9%	
Skate Canada Club Registration	\$500.00	\$410.79	82.2%	Rounded number was used for budget
Administration Total	\$15640.00	\$19679.66	125.8%	Largely due to accounting fees (see above)
Registration Refunds				
Registration Discounts (incl. credits/gift certificates)	\$5000.00	\$1000.00	20.0%	Discount structure was different last year since Fall+Winter registration was not available last year until Winter and was available in Fall this year, so this year discount was built into the program price rather than offered as separate discount
Outstanding Registration Payments	\$0.00	\$246.80	100.0%	Non refundable Skate Canada Fees unpaid by members who withdrew from programs after registration
Skate Canada Fees	\$19000.00	\$21599.70	113.7%	More registrations translate to more fees; also charged for an additional 11 fees we did not submit
Skate Ontario Fees				
Skate Canada Test Fees	\$1200.00	\$1788.00	149.0%	More tests taken and paid for translates to more fees (see Star 1-5 test fees in Revenues)
Test Days	\$600.00	\$435.39	72.6%	Did not have Summer high test day this year
Skater Seminar	\$3500.00	\$0.00		No skater seminar this year
Summer Ice Celebration	\$200.00	\$0.00		No Summer ice celebration
Program Assistant Hoodies	\$400.00			See CanSkate/StarSkate supplies
TOTAL EXPENSES	\$196565.00	\$198773.59	101.1%	Reasonably on target
NET PROFIT/LOSS	\$12235.00	\$18985.24	155.2%	Number bolstered a lot by Skokie Skate competition and also Volunteer fees

Adjustments	Starting Bank Balance May 1, 2024	Notes/Description		
Bank Balance May 1, 2024	\$77169.65			
Plus Prepaid expenses (expenses paid in 23/24 season for 24/25 season)	\$118.09	AGM rental; this amount applied from cheque #443		
Minus Deferred expenses (expenses paid in 24/25 season for 23/24 season)	\$11326.80	Winter ice 2024 contract; cheque #447		
	\$1128.64	Ice show ice bill; Cheque #448		
	\$174.19	Entandem fees for 2024 Ice show		
	\$576.00	April 2024 test fees paid in May 2024		
True Starting Balance	\$64082.11			
	Final Bank Balance April 30, 2025			
Bank Balance April 30, 2025	\$130418.94			
Plus Prepaid expenses (expenses paid in 24/25 season for 25/26 season)	\$0.00			
Minus Revenues received in 24/25 season for 25/26 programs	\$4169.40	Registrations for summer 2025		
Minus Deferred expenses (expenses paid in 25/26 season for 24/25 season)	\$1228.08	2025 ice show ice bill; cheque #472		
	\$34802.87	Winter ice 2025; cheque #471		
	\$78.39	April 2025 test day expenses		
	\$44.00	2025 ice show costumes		
	\$158.82	Entandem ice show 2025		
	\$289.62	Chrissy Coaching; invoice 1517		
	\$43.75	Azriel Coaching; invoice 2025-04		
	\$1041.01	Tim Coaching; invoice 192421		
	\$870.40	Linda Coaching April 2024; cheque #500		

	\$31.08	Chrissy Coaching; invoice 1532		
Minus Gift Certificates (GC)	\$250.00	Volunteer fee refunds given by GC		
	\$750.00	GC for AGM 2024 draw winners		
	\$56.72	GC to refund registration overpayments		
Minus Bad Debt	\$246.80			
True Final Bank Balance	\$86358.00			