

Medicine Hat Minor Hockey – Financial Summary Report

Current Year Results

During 2016-2017, Medicine Hat Minor Hockey incurred a large deficit of \$77,000. We decreased fees across the board \$30 per player and sponsorship revenue was well below expected targets. This left us with a reserve of only 25% of our annual expense budget therefore we did not want to reduce this much further.

Going into 2017-2018, we were faced with a 20% increase in ice costs followed by another 14% increase coming for 2018/2019. This combined with losing the Arena ice availability we were faced to increase fees heading into the season not knowing just how much these factors would affect our total costs.

By the end of the fiscal year in April, we are expecting a small surplus of approximately \$25,000. We will be determining fees for next year in May but we are expecting that with this surplus combined with a generous donation from the Hockey Hounds of \$20,000, which will be put towards next fiscal year's increased Hockey Alberta registration and insurance fees, we won't have to increase fees substantially again. Turning our attention to the Financial Summary spreadsheet, I would like to discuss a number of areas where there was more than minimal difference from the budgeting done at the beginning of the year.

The main differences I would like to point out include:

- **Game/Practice Ice net of expenses & Ice expense** – When fees were increased and the budget determined, we did not know the structure of all of the divisions and how many rep teams we would have. We budgeted ice costs and the amount that would be flowed through to rep teams based on having the same CAHL teams as 2016. However, in 2017/2018, two Atom CAHL teams were created, a 2nd Bantam CAHL team and a female CAHL team. Therefore, more ice costs were recovered from rep teams and less of an expense was left with the Association than we originally budgeted
- **Office Equipment and Maintenance**– The increased costs were a result of having to move the office with the closure of the Arena and then paying to be another space.
- **Referee Fees** – again with adding rep teams, there were less house league teams and therefore less referee requirements
- **Player development and coach development:** We budgeted with the removal of power skating at house league practices. However, it was decided after that we would still hold skills sessions on weekends increasing the costs above budget

Next Year

As stated earlier, the donation from the Hockey Hounds for next year and the current year surplus will allow us the possibility of leaving fees unchanged for next season. If there are any questions feel free to email me and I would be happy to answer them.