

**East Hants Arena Association**  
**Statement of Operations and Retained Earnings**

	<b>31-Mar-23</b>	<b>31-Mar-22</b>	<b>Audited</b> <b>30-Jul-21</b>	<b>31-Aug-20</b>
	<i>12 months</i>	<i>8 months</i>	<i>11 months</i>	<i>12 months</i>
<b>Revenues</b>				
Ice Rentals	657,354	510,214	358,204	513,908
Field Rentals	313,571	195,777	156,808	39,346
Bingo	217,090	158,100	93,555	111,535
Room Rentals	12,265	3,556	48,358	40,995
Fundraising	-	-	3,472	4,671
Other Income	59,985	90,529	2,174	7,405
Café and Bar	199,011	58,219	603	91,168
Signage Rentals	25,227	24,168	550	21,651
Canada Emergency Wage Subsidy	-	-	46,184	96,180
Canada Emergency Business Account (Forgiveable portion)	-	-	10,000	10,000
Grants	-	220,770	200,060	-
Insurance Proceeds	-	-	20,074	118,196
Amortization of deferred capital gains	-	-	393,498	452,560
	<b>1,484,503</b>	<b>1,261,333</b>	<b>1,333,540</b>	<b>1,507,615</b>
<b>Direct Costs</b>				
Bingo	183,674	111,104	83,835	78,082
Café and Bar	189,660	77,166	3,944	50,292
	<b>373,334</b>	<b>188,270</b>	<b>87,779</b>	<b>128,374</b>
	<b>1,111,169</b>	<b>1,073,063</b>	<b>1,245,761</b>	<b>1,379,241</b>
<b>Gross Profit</b>				
<b>Operating Expenses</b>				
Advertising	835	-	1,390	4,624
Amortization	-	-	440,798	560,607
Bad Debts (recovery)	550	4,231	3,548	12,696
Insurance	78,575	39,181	32,734	71,710
Interest on long-term debt	-	36,471	95,683	73,729
Office and Telephone	27,784	17,156	17,376	23,889
Power and Heating	358,202	260,544	225,233	255,012
Professional Fees	22,496	9,067	20,725	15,806
Propane	39,912	32,783	33,452	6,386
Repairs and Maintenance	110,592	101,238	84,800	306,800
Snow Removal	38,201	37,975	35,000	35,000
Sundry	12,078	21,927	20,298	15,851
Wages and Benefits	537,387	329,394	350,903	462,250
Water	25,096	7,875	9,625	9,651
	1,251,708	889,379	1,364,469	1,854,011
<b>Net Income</b>	<b>- 140,538</b>	<b>183,684</b>	<b>- 118,708</b>	<b>- 474,770</b>
<b>Retained Earnings - Beginning of year</b>	<b>- 140,312</b>	<b>- 323,996</b>	<b>- 205,288</b>	<b>269,482</b>
<b>Retained Earnings - End of year</b>	<b>- 280,850</b>	<b>- 140,312</b>	<b>- 323,996</b>	<b>- 205,288</b>

**East Hants Arena Association  
Balance Sheet**

	<b>31-Mar-23</b> <i>12 months</i>	<b>31-Mar-22</b> <i>8 months</i>	<b>30-Jul-21</b> <i>11 months</i>	<b>31-Aug-20</b> <i>12 months</i>
<b>Assets</b>				
<b>Current</b>				
Cash	125,588	203,877	131,339	116,221
Accounts Receivable	178,957	149,375	15,234	131,080
Inventory	18,940	9,377	9,377	15,445
Prepays	-	52,645	20,728	17,675
Assets held for Sale	-	-	11,059,509	-
	<u>323,485</u>	<u>415,274</u>	<u>11,236,187</u>	<u>280,421</u>
<b>Capital Assets</b>	-	-	-	11,500,307
<b>Investments</b>	24,359	23,537	22,548	19,391
	<u>24,359</u>	<u>23,537</u>	<u>22,548</u>	<u>11,519,698</u>
	<u><u>347,845</u></u>	<u><u>438,811</u></u>	<u><u>11,258,735</u></u>	<u><u>11,800,119</u></u>
<b>Liabilities</b>				
<b>Current</b>				
Bank indebtedness	-	-	-	140,554
Accounts payable and accrued liabilities	103,237	102,361	298,936	342,305
Current portion of deferred capital gains	-	-	9,083,957	429,270
Current portion of long-term debt	-	-	5,630	91,065
Deferred proceeds on sale of assets	-	-	2,154,208	-
	<u>103,237</u>	<u>102,361</u>	<u>11,542,731</u>	<u>1,003,194</u>
<b>Canada Emergency Business Account</b>	60,000	60,000	40,000	30,000
<b>Long-term Accounts Payable</b>	-	-	-	43,156
<b>Deferred Capital Grants</b>	-	-	-	8,988,185
<b>Long-term Debt</b>	-	-	-	1,940,872
	<u>60,000</u>	<u>60,000</u>	<u>40,000</u>	<u>11,002,213</u>
	<u><u>163,237</u></u>	<u><u>162,361</u></u>	<u><u>11,582,731</u></u>	<u><u>12,005,407</u></u>
<b>Net Assets</b>				
<b>Invested in Capital Assets</b>	-	-	153,915	153,915
<b>Deferred Municipality Proceeds</b>	465,458	416,763	-	-
<b>Unrestricted</b>	- 280,850	- 140,312	- 477,911	- 359,203
	<u>184,608</u>	<u>276,451</u>	<u>- 323,996</u>	<u>- 205,288</u>
	<u><u>347,845</u></u>	<u><u>438,812</u></u>	<u><u>11,258,735</u></u>	<u><u>11,800,119</u></u>