

2026 Municipal Facility Operating Grant

Fort McMurray Minor Hockey (1981) Association

Recommended

CIP Grant Summary:

Fiscal Year End	Total Expenses	Unrestricted Net Assets	2023 Approved	2024 Approved	2025 Approved
5/31/2025	1,391,472	(311,459)	699,000	849,000	750,500
2026 Request	2026 Recommended	Variance Recommended vs. Requested	Secured Revenue	In Progress Revenue	2026 Request All Grants
797,500	797,500	-	629,000	-	797,500
Percentage Increase over 2025					6%

Notes:

2026 Grant Request:

Fort McMurray Minor Hockey (1981) Association has an operating agreement with the Regional Municipality of Wood Buffalo for the operations of:
 - Frank Lacroix Arena

Budget Table:

	2026 Total Budget	2026 Grant Request	2026 Recommended
Revenues			
RMWB Municipal Facility Operating Grant	797,500	797,500	797,500
Ice Users & Room Bookings	367,000	-	-
Advertising	11,000	-	-
Concession Revenue	250,000	-	-
ATM & Sticker Machine Revenue	1,000	-	-
Total Revenues	1,426,500	797,500	797,500
Expenses			
Office Expense	37,500	18,750	18,750
Services (Fuel, Security, Garbage, Fire System, Snow Rmoval)	50,000	25,000	25,000
Wages/Salaries/Benefits/MERCS	798,000	553,500	553,500
Maintenance (Ice Plant, Electrical, HVAC, Plumbing, Zamboni)	78,500	39,250	39,250
Utilities	252,000	126,000	126,000
Facility Supplies-Freight, Janitorial, Ice Making, Tools, Signs, etc	18,500	9,250	9,250
Contracted Services	43,000	21,500	21,500
GST non-refundable	8,500	4,250	4,250
Concession Supplies	140,500	-	-
Total Expenses	1,426,500	797,500	797,500
Total Surplus (Deficit)	\$ -	\$ -	\$ -



Application Summary: 2026 - 3262 - Municipal Facility Operating Grant

Application ID

2026 - 3262 - Municipal Facility Operating Grant

Applicant Information

Organization Information

Fort McMurray Minor Hockey (1981) Association
P.O. Box 5118 155 Beaconwood Road
Fort McMurray, AB, T9H 3R5

Primary Contact

Craig Organ
P.O. Box 5118
Fort McMurray, AB, T9H 5K6

Phone: s.20(1)

Email: s.20(1)

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Provide a brief Summary of the operations and services provided. Provide a brief overview of the organization's strategic priorities.

Partnership. In July of 1995 FMMHA and the RMWB entered into an agreement whereas Minor Hockey became operators the Frank Lacroix Arena. The facility consists of a single ice surface, food concession, multipurpose room, skate shop, and an office. One primary goal is to carry on with this partnership as a means to continue providing quality recreation and sport services to the citizens within the region. Our intent is to continue our long-standing reputation as a community-based organization with an emphasis on taking pride in the product we offer, the experiences we help create, and a high level of customer service/satisfaction.

Goals

- To provide quality recreation and sporting opportunities
- To provide an opportunity to learn the game of hockey, promote athletic & interpersonal skill development
- To offer coach training and development
- To promote fitness and active lifestyle
- To teach respect in sport
- To promote volunteerism

In the table, please list the publicly accessible community events that will be hosted by your organization or at the facility.

Community Events

Community Event Name	Date of Event	Location of Event
Wood Buffalo Hockey League	Jan 2026 - Apr 2026, Sep 2026 - Dec 2026	Frank Lacroix Arena
Wood Buffalo Ice Hockey Athletic Club	Jan 2026 - Mar 2026, Aug 2026 - Dec 2026	Frank Lacroix Arena
Wood Buffalo Competitive Hockey Development Society	Jan 2026 - Mar 2026, Aug 2026 - Dec 2026	Frank Lacroix Arena
Bison Hockey	Jan 2026 - Apr 2026, Sep 2026 - Dec 2026	Frank Lacroix Arena
Barn Byrner Hockey	Jan 2026 - Dec 2026	Frank Lacroix Arena
MOB Hockey	Jan 2026 - Apr 2026, Sep 2026 - Dec 2026	Frank Lacroix Arena
Mike Brodeur Goalie Camp	Jan 2026	Frank Lacroix Arena

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Mark Wait Hockey Development	Jan 2026 - Apr 2026, Aug 2026 - Dec 2026	Frank Lacroix Arena
DDJ Hockey	Jan 2026 - Apr 2026, Sep 2026 - Dec 2026	Frank Lacroix Arena
NextGen Hockey	Jun 2026 - July 2026	Frank Lacroix Arena
Athletic Training Edge Corp.	Jan 2026 - Apr 2026, Sep 2026 - Dec 2026	Frank Lacroix Arena
Diamond Edge Factory	Apr 2026 - Jun 2026	Frank Lacroix Arena
Vertex Hockey	Jan 2026 - Dec 2026	Frank Lacroix Arena
Good Shepherd School	Jan 2026 - Feb 2026, Nov 2026 - Dec 2026	Frank Lacroix Arena
Starting Place Preschool	Jan 2026 - Feb 2026, Nov 2026 - Dec 2026	Frank Lacroix Arena
The On Season	Jun 2026 - July 2026	Frank Lacroix Arena
Rings of Fury	Apr 2026 - Aug 2026	Frank Lacroix Arena
Ringette	Apr 2026 - Aug 2026	Frank Lacroix Arena
Fort Sask AAA Hockey ID Camp	Apr 2026	Frank Lacroix Arena
Ref's Association	Apr 2026	Frank Lacroix Arena
McMurray Gentlemen's Hockey League	Jan 2026 - Apr 2026, Sep 2026 - Dec 2026	Frank Lacroix Arena
Shift League Hockey	Jan 2026 - Mar 2026, Sep 2026 - Dec 2026	Frank Lacroix Arena
Club 63 Hockey	Jan 2026 - Mar 2026, Sep 2026 - Dec 2026	Frank Lacroix Arena
Syncrude United Way Hockey Team	Oct 2026	Frank Lacroix Arena
Suncor United Way Hockey Team	Oct 2026	Frank Lacroix Arena
Sparksman Transportation Room Rentals	Jan 2026 - Dec 2026	Frank Lacroix Arena
McMan Family Services Room Rentals	Jan 2026 - Dec 2026	Frank Lacroix Arena
Camp Kids First Autism Society RMWB Room Rental	Jul 2026 - Aug 2026	Frank Lacroix Arena
McMurray Mountaineers Hockey	Jan 2026 - Dec 2026	Frank Lacroix Arena
Elections Canada Room Rental	Oct 2026	Frank Lacroix Arena

Minimum number of board members according to the organization's bylaws:

7

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Please list your current Board of Directors in the table:

Board of Directors

Name	Board Position	Years on Board
Steve Schreyer	President	6
Ed Gardnier	VP of Operations	2
JodyAnn McSkimming	VP of Administration	8
Jacinda Davis	VP of Communications	5
Ian Kenny	VP of Elite	3
Kyle Borle	VP of Development	1
Greg MacAulley	VP of Finance	1

How many operational staff does the organization have? Please provide details in the table.

Operational Staff Information

	Per Organization Chart	Currently Filled
Full Time Positions	8	8
Part Time Positions	2	2

Finances

Organization's most recent Fiscal Year End date

Please click Save Draft to update the following two questions with this date.

05/31/2025

Unrestricted Net Assets

Unrestricted Net Assets (accumulated net assets/surplus that the organization has not set aside for a particular purpose or earmarked by a donor for a specific program or project) from your Financial Statements ending: 05/31/2025

\$153,221.00

Total Operating Expenses

Total Expenses from your Financial Statements Ending: 05/31/2025

\$1,291,065.00

What efforts have been made in the past fiscal year to increase the financial support for your organization?

Advertising open ice for sale via the minor hockey website. Accessible to customers typically 12 hours per days and 7 days per week. This has resulted in increased casual ice and room rentals.

Please explain any cost savings initiatives the organization has, or is planning, to implement:

Changed the lighting over the arena pad from fluorescent to LED fixtures. Manage HVAC and ice plant settings to provide maximum efficiency.

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Please complete the following budget table:

Secured Revenue

Revenue Sources	Description	Revenue (Jan-Dec)
Program/Project Event Income (Admissions / Ticket Sales)	Ice Users & Room Bookings	\$367,000.00
Advertising	Signage & Ice Logos	\$11,000.00
Concession Revenue	Kitchen Sales	\$250,000.00
ATM Site Share	ATM & Sticker Machine Revenue Share	\$1,000.00
		\$629,000.00

Revenue in Progress

Expenses

Type of Expense	Description	Total Expenses	Requested RMWB Grant
Other (Provide Detail)	Office Expenses (Accounting, Insurance, Staff Training)	\$37,500.00	\$18,750.00
Other (Provide Detail)	Services (Fuel, Security, Garbage, Fire System, Snow Removal)	\$50,000.00	\$25,000.00
Wages/Salaries/Benefits/MER CS	Wages, Benefits, RRSP's	\$798,000.00	\$553,500.00
Other (Provide Detail)	Maintenance (Ice Plant, Electrical, HVAC, Plumbing, Zamboni)	\$78,500.00	\$39,250.00
Utilities (gas, electricity, phone, internet)	Utilities	\$252,000.00	\$126,000.00
Facility Supplies	Freight, Janitorial, Ice Making, Tools	\$18,500.00	\$9,250.00
Contract Services incl: HVAC, Plumbers, Specialized trades	Service Contracts, Permits, Equipment	\$43,000.00	\$21,500.00
GST Non-Refundable	GST Non-Refundable	\$8,500.00	\$4,250.00
Other (Provide Detail)	Concession Sales	\$140,500.00	\$0.00
		\$1,426,500.00	\$797,500.00

Shortfall



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	Total
(Total Secured Revenue - Total Expenses)	-\$797,500.00

Total RMWB Grant Request

	Amount
Total	\$797,500.00

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Total Cost of Program, Project, or Service

Total cost includes all costs of the entire program, project or service.

\$1,426,500.00

Total Grant Amount Request

\$797,500.00

The Community Investment Program requires other sources of funding in addition to this grant stream. Please list all other funding sources that are not secured at the time of application for this requirement (including declined and ineligible). Note: It is the responsibility of the applicant to advise CIP on the outcome(s) of the other grants applied for.

Other Funding Sources

Funding Source/Grant Name	Date Applied	Amount Requested	Result
Ice Rentals	Jan - Dec 2026	\$0.00	Pending
		\$0.00	

Preferred Cash-Flow

	Amount
January/February	\$598,125.00
April	\$0.00
August	\$199,375.00
October	\$0.00
Total	\$797,500.00

Attachments

Upload Strategic Plan

Please attach signed Financial Statements for the most recent fiscal year end.

Note: Year end date must fall between July 1, 2024, and June 30, 2025.

[Balance_Sheet_2024-2025.pdf](#)
18 KB - 08/21/2025 11:03 AM

[FLA_Business_Plan_2026.pdf](#)
160.1 KB - 08/20/2025 2:20 PM

[Fort_McMurray_Minor_Hockey_\(1981\)_Association_-_May_31_24_FS_Package_-_1028137_\(1\).pdf](#)
9.8 MB - 08/20/2025 2:29 PM

[Income_Statement_2024-2025.pdf](#)
25.3 KB - 08/21/2025 11:03 AM

Total Files: 4

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Declaration

Declaration: – In making this application, I , the undersigned, confirm:

- that I have read the appropriate Grant Guidelines;
- that I understand that this application form and all attachments shall be part of the public Council agenda and accessible through all methods that the Council agenda is available;
- that I understand that this application form and all required attachments must be completed in full and received before 2025-08-21 4:30 p.m. MT;
- that I understand the term of the Grant is January 1 to December 31, 2026 and that all expenditures must happen during this term; and
- that I am authorized by the applicant organization to complete the application and hereby represent to the Regional Municipality of Wood Buffalo's Community Investment Program and declare that to the best of our knowledge and belief, the information provided is truthful and accurate, and the application is made on behalf of the above-named organization and with the Board of Directors' full knowledge and consent.
- that I understand the personal information collected in this application is collected under the authority of Section 4(c) of the Protection of Privacy Act and is managed in accordance with the Act. It will be used to process your application and contact you if needed during the review of this application. If you have questions about the collection or use of your personal information, you may contact the Manager, Community Partnerships and Initiatives, at 9909 Franklin Avenue, Fort McMurray, AB T9H 2K4 or at 587-919-5522.

Acknowledgement

I do hereby certify that to the best of my knowledge, this application contains a full and correct account of all matters stated herein.

Applicant Name

Craig Organ

Position/Title

Facility Operations Manager

Date: 08/21/2025

Fort McMurray Minor Hockey

Frank Lacroix Arena 2026 Business Plan

INTRODUCTION

Purpose

In July of 1995 the Fort McMurray Minor Hockey Association and the Regional Municipality of Wood Buffalo entered into a lease agreement whereas Minor Hockey became operators of the Beacon Hill Arena (now the Frank Lacroix Arena). The facility is an arena complex consisting of a single ice surface, food concession, multipurpose room, skate shop, and the FMMHA office and boardroom.

Our intent is to continue this partnership with the RMWB so we can continue to provide quality recreation and sport services to the citizens in the region.

Vision

We intend to continue our long-standing reputation as being a community-based organization and facility. We take pride in the quality of product we provide, the experiences we offer, and our level of customer service. We look forward to future success and a high level of customer satisfaction.

Goals

- To provide quality recreation and sporting opportunity
- To provide an opportunity to learn the game of hockey
- To provide a forum for athletic skill development and interpersonal skills
- To offer coach training and development
- To promote fitness and active lifestyle
- To teach respect in sport
- To promote volunteerism and the positive impact it has

Organizational Structure and Governance

- | | |
|------------------------|--------------------|
| • President | Steve Schreyer |
| • VP of Operations | Ed Gardnier |
| • VP of Finance | Greg MacAulley |
| • VP of Elite | Ian Kenny |
| • VP of Admin | JodyAnn McSkimming |
| • VP of Communications | Jacinda Davis |
| • VP of Development | Kyle Borle |
| • Hockey Operations | Roland Saunders |
| • Facility Manager | Craig Organ |

The Fort McMurray Minor Hockey Association is affiliated with the Alberta Amateur Hockey Association (Hockey Alberta) and the Canadian Hockey Association (Hockey Canada).

The Fort McMurray Minor Hockey Association does maintain and utilize a set of written policies known as “Rules and Regulations, which are consistent with these By-laws, to stipulate, guide and govern the operations and activities of the Association.

Please visit our website for more details (www.fmmha.com)

STRATEGIC GOALS

- To maintain a strong partnership with the municipality
- To maintain volunteer commitment
- To seek and implement knowledgeable and dedicated board members
- To seek and train quality staff
- To attract corporate sponsorship
- To seek all available revenue sources including grants and fundraisers

PROGRAMS & INITIATIVES

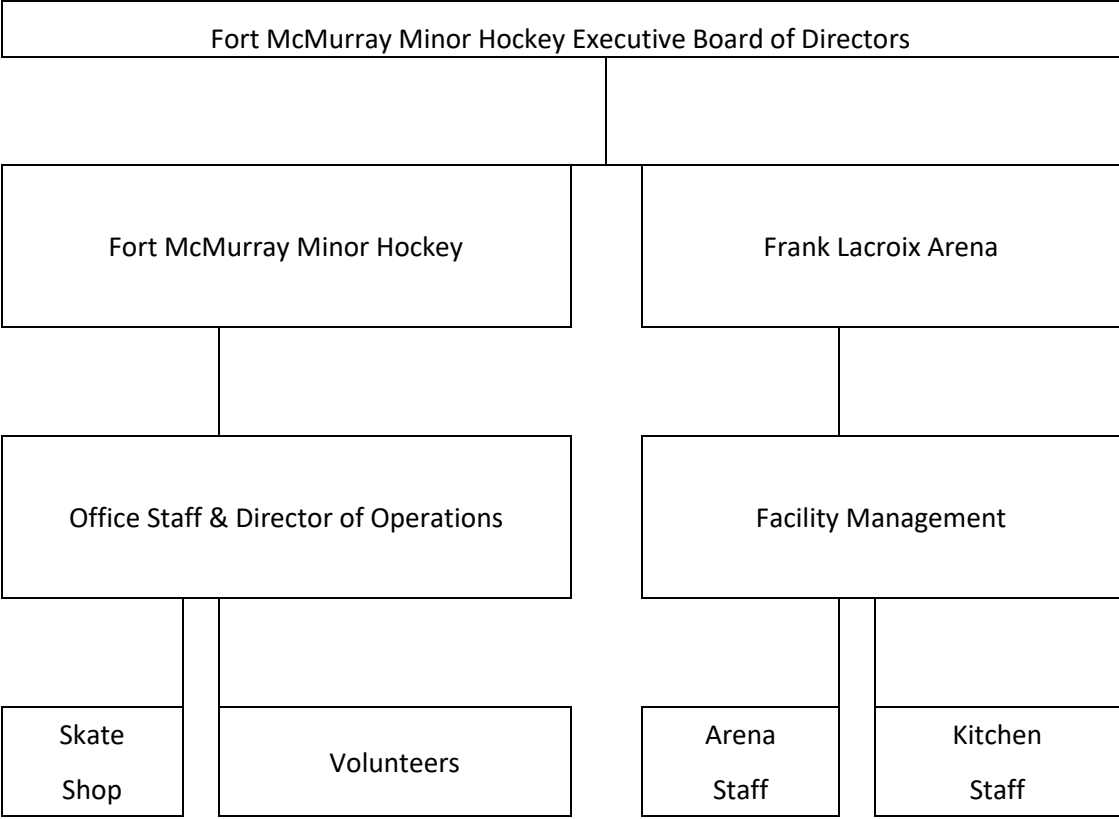
Minor Hockey programs and services offered through the Frank Lacroix Arena:

- Youth and adult ice
- General skating
- Room rental for a wide variety of functions
- Food and beverage services
- Skate shop service

The Minor Hockey Association and the Frank Lacroix Arena have implemented the following programs and strategies to help reduce cost, improve efficiency, and enhance customer service:

- Development and maintenance of an informative website
- Advertisement for training programs, hockey clinics, etc.
- Online access to available ice schedules
- Online hockey registration
- Development of sponsorship packages and recognition opportunities for teams, divisions, and the association in general
- Fundraising through casino applications, chocolate almond sales, and grant applications
- Implementation of respect in sport training obligation and volunteer commitment
- Promotion of financial support programs

ORGANIZATION CHART



DETAILED BUDGET

Frank Lacroix Arena 2026 Projected Budget

Revenue

ATM Site Share	\$1,000.00
Ice & Room Rental	\$367,000.00
Municipal Operating Grant	\$797,500.00
Concession Revenue	\$250,000.00
Signs & Ice Logos	\$11,000.00
Total Revenue	\$1,426,500.00

Expense

Office Expense (Accounting, Insurance, Training, Bank Fees)	\$37,500.00
Service (Fuel, Security, Fire System, Snow Removal, etc.)	\$50,000.00
Wages & Benefits (Arena)	\$798,000.00
Maintenance (Ice Plant, Electrical, HVAC, Plumbing, Zamboni)	\$78,500.00
Utilities (Phone, Gas, Power, Water & Sewer)	\$252,000.00
Supplies (Freight, Janitorial, Ice Making, Maintenance, Medical)	\$18,500.00
Facility Service Contracts (HVAC, Ice Plant, Back-up Generator)	\$43,000.00
Concession Supplies	\$140,500.00
GST Non-Refundable	\$8,500.00
Total Expense	\$1,426,500.00

Fort McMurray Minor Hockey (1981) Association
Financial Statements
May 31, 2025

To the Members of Fort McMurray Minor Hockey (1981) Association:

Opinion

We have audited the financial statements of Fort McMurray Minor Hockey (1981) Association (the "Association"), which comprise the statement of financial position as at May 31, 2025, and the statements of operations, changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at May 31, 2025, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 11 to the financial statements, which explains that certain comparative information presented for the year ended May 31, 2024 has been restated. Our opinion is not modified in respect to this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Edmonton, Alberta

October 30, 2025

MNP LLP

Chartered Professional Accountants

Fort McMurray Minor Hockey (1981) Association Statement of Financial Position

As at May 31, 2025

	Fort McMurray Minor Hockey	Frank Lacroix Arena	2025	2024 <i>(Restated - Noted 11)</i>
Assets				
Current				
Cash	330,638	210,778	541,416	545,906
Guaranteed investment certificates (Note 3)	248,659	-	248,659	347,139
Accounts receivable	-	19,962	19,962	13,137
Prepaid expenses and deposits	5,351	6,527	11,878	14,296
Inventory	1,694	-	1,694	1,694
	586,342	237,267	823,609	922,172
Capital assets (Note 4)	80,094	17,247	97,341	95,996
Rep team accounts (Note 5)	2,483	-	2,483	2,483
	668,919	254,514	923,433	1,020,651
Liabilities				
Current				
Accounts payable and accruals (Note 6)	56,275	56,583	112,858	86,780
Deferred contributions (Note 7)	164,043	315,608	479,651	437,496
Due (to) from other funds	(176,535)	176,535	-	-
	43,783	548,726	592,509	524,276
Commitments (Note 8)				
Net Assets				
Equity in Capital Assets	80,094	17,247	97,341	95,996
Unrestricted Net Assets	545,042	(311,459)	233,583	400,379
	625,136	(294,212)	330,924	496,375
	668,919	254,514	923,433	1,020,651
Approved on behalf of the Board				
<i>signed by "Steve Schreyer"</i>	<i>signed by "Greg MacAuley"</i>			
Director	Director			

The accompanying notes are an integral part of these financial statements

Fort McMurray Minor Hockey (1981) Association Statement of Operations

For the year ended May 31, 2025

	<i>Fort McMurray Minor Hockey</i>	<i>Frank Lacroix Arena</i>	2025	2024 <i>(Restated - Noted 11)</i>
Total revenue (Schedules 1 and 2)	1,786,930	1,232,703	3,019,633	2,238,926
Total expenses (Schedules 1 and 2)	1,793,612	1,391,472	3,185,084	2,473,804
Deficiency of revenue over expenses	(6,682)	(158,769)	(165,451)	(234,878)

The accompanying notes are an integral part of these financial statements

Fort McMurray Minor Hockey (1981) Association Statement of Changes in Net Assets

For the year ended May 31, 2025

	<i>Fort McMurray Minor Hockey</i>	<i>Frank Lacroix Arena</i>	<i>Equity in Capital Assets</i>	2025	2024
Net assets, beginning of year, as restated (Note 11)	557,426	(157,047)	95,996	496,375	731,253
Deficiency of revenue over expenses	(6,682)	(158,769)	-	(165,451)	(234,878)
Net addition of capital assets	(40,397)	-	40,397	-	-
Amortization of capital assets	34,695	4,357	(39,052)	-	-
Change in net assets	(5,702)	4,357	1,345	-	-
Net assets, end of year	545,042	(311,459)	97,341	330,924	496,375

The accompanying notes are an integral part of these financial statements

Fort McMurray Minor Hockey (1981) Association
Statement of Cash Flows
For the year ended May 31, 2025

	2025	2024 <i>(Restated - Noted 11)</i>
Cash provided by (used for) the following activities		
Operating		
Cash receipts from customers and grants	3,183,350	2,565,588
Cash paid to suppliers	(2,240,032)	(1,763,745)
Cash paid to employees	(918,743)	(820,398)
Interest received	11,332	14,488
	35,907	(4,067)
Financing		
Repayment of long-term debt	-	(40,000)
Investing		
Purchase of capital assets	(40,397)	(110,250)
Decrease in cash resources	(4,490)	(154,317)
Cash resources, beginning of year	545,906	700,223
Cash resources, end of year	541,416	545,906

The accompanying notes are an integral part of these financial statements

Fort McMurray Minor Hockey (1981) Association

Notes to the Financial Statements

For the year ended May 31, 2025

1. Incorporation and nature of the organization

Fort McMurray Minor Hockey (1981) Association (the "Association") is a local not-for-profit sports organization, incorporated under the Societies Act of Alberta. The objectives of the Association are to promote, govern and improve organized minor hockey as a Division of the Governing Body by authority of the Canadian Amateur Hockey Association and the Alberta Amateur Hockey Association. The Fort McMurray Minor Hockey (1981) Association operates the Frank Lacroix Arena under the terms of a lease with The Regional Municipality of Wood Buffalo. The Association is exempt from income taxes under Paragraph 149 (1)(l) of the Income Tax Act.

2. Significant accounting policies

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following accounting policies:

Fund accounting

The Association follows the deferral method of accounting for contributions and reports using fund accounting. Two funds are maintained: Fort McMurray Minor Hockey (unrestricted) and the Frank Lacroix Arena.

Revenue recognition

Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured. Fundraising revenue, if any, is recognized as revenue when received or receivable.

Revenue for member deposits for volunteer hours are recognized when a member does not perform the volunteer services over the duration of the hockey season. Jersey deposits are recognized as revenue when a member does not return their jersey at the end of the hockey season.

The Frank Lacroix Arena Fund includes the revenues and expenses related to the operations of the Frank Lacroix Arena and related grant funding. Revenues related to concessions and sign sales are recognized at the point of sale all services are complete.

Capital assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution plus all costs directly attributable to the acquisition.

Amortization is provided using the declining balance and straight line methods at rates intended to amortize the cost of assets over their estimated useful lives.

	Method	Rate
Automotive equipment	declining balance	30 %
Computer equipment	declining balance	55 %
Machinery and equipment	declining balance	20 %
Furniture and fixtures	declining balance	20 %
Leasehold improvements	straight-line	term of lease
Jerseys	straight-line	4 years

Cash and cash equivalents

Cash and cash equivalents include balances with banks and short-term investments with maturities of three months or less.

Contributed materials

Volunteer services and materials contributed to the Association are not recognized in these financial statements due to the difficulty of determining their fair value.

Fort McMurray Minor Hockey (1981) Association

Notes to the Financial Statements

For the year ended May 31, 2025

2. Significant accounting policies (Continued from previous page)

Financial instruments

The Association recognizes financial instruments when the Association becomes party to the contractual provisions of the financial instrument.

Arm's length financial instruments

Financial instruments originated/acquired or issued/assumed in an arm's length transaction ("arm's length financial instruments") are initially recorded at their fair value.

At initial recognition, the Association may irrevocably elect to subsequently measure any arm's length financial instrument at fair value. The Association has not made such an election during the year.

The Association subsequently measures investments in equity instruments quoted in an active market and all derivative instruments at fair value. All other financial assets and liabilities are subsequently measured at amortized cost.

Transaction costs and financing fees directly attributable to the origination, acquisition, issuance or assumption of financial instruments subsequently measured at fair value are immediately recognized in excess (deficiency) of revenues over expenses. Conversely, transaction costs and financing fees are added to the carrying amount for those financial instruments subsequently measured at cost or amortized cost.

Financial asset impairment

The Association assesses impairment of all its financial assets measured at cost or amortized cost. The Association reduces the carrying amount of any impaired financial assets to the highest of: the present value of cash flows expected to be generated by holding the assets; the amount that could be realized by selling the assets at the statement of financial position date; and the amount expected to be realized by exercising any rights to collateral held against those assets.

Any impairment, which is not considered temporary, is included in current year excess (deficiency) of revenues over expenses.

The Association reverses impairment losses on financial assets when there is a decrease in impairment and the decrease can be objectively related to an event occurring after the impairment loss was recognized. The amount of the reversal is recognized in excess (deficiency) of revenues over expenses in the year the reversal occurs.

Inventory

Inventory is valued at the lower of cost and net realizable value. Cost is determined by the first in, first out method. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling costs.

Measurement uncertainty (use of estimates)

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period.

Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary. Provisions are made for slow moving and obsolete inventory. Amortization is based on the estimated useful lives of capital assets.

By their nature, these judgments are subject to measurement uncertainty, and the effect on the financial statements of changes in such estimates and assumptions in future years could be material. These estimates and assumptions are reviewed periodically and, as adjustments become necessary they are reported in excess of revenues over expenses in the years in which they become known.

Fort McMurray Minor Hockey (1981) Association

Notes to the Financial Statements

For the year ended May 31, 2025

3. Guaranteed investment certificates

The Association's guaranteed investment certificates earn interest at rates ranging from 2.75% to 4.10% (2024 - 3.45% to 5.30%) per annum, with maturity dates ranging from September 2025 to March 2026. There are no internal or external restrictions on the short-term investments and the funds can be used for general operations.

4. Capital assets

	<i>Cost</i>	<i>Accumulated amortization</i>	<i>2025 Net book value</i>	<i>2024 Net book value</i>
Automotive equipment	53,183	53,127	56	79
Computer equipment	3,076	3,039	37	81
Machinery and equipment	106,151	88,996	17,155	21,444
Furniture and fixtures	84,498	83,291	1,207	1,511
Leasehold improvements	466,666	466,666	-	-
Jerseys	761,939	683,053	78,886	72,881
	1,475,513	1,378,172	97,341	95,996

5. Rep team accounts

Rep team accounts are advances to rep teams for their start-up operating costs each season. The funds are kept in separate bank accounts by each rep team over which the Association has no direct control. The money is repayable to the Association if and when a rep team discontinues operations or as cash flow permits.

6. Accounts payable and accruals

Included in accounts payable are government remittances payable of \$30,223 (2024 - \$25,124).

7. Deferred contributions

The following table represents changes in the deferred contributions balance attributable to each major category of external restrictions:

	<i>Balance, beginning of year</i>	<i>Contributions received</i>	<i>Contributions recognized</i>	<i>Balance, end of year</i>
Casino Funds	21,124	132,902	115,732	38,294
Female Midget Legacy Fund	24,338	-	-	24,338
Gretzky Sponsorship	5,997	-	-	5,997
Mark Nolan Memorial Fund	1,173	2,000	-	3,173
Team and League Sponsorship	74,596	290,961	278,316	87,241
Jaxon Joseph Memorial	-	2,500	-	2,500
Female Aurora Huskies Scholarship	-	2,500	-	2,500
Municipality of Wood Buffalo Grant	310,268	775,125	769,785	315,608
	437,496	1,205,988	1,163,833	479,651

8. Commitments

The Association has a lease with the Regional Municipality of Wood Buffalo for the operation of the Frank Lacroix Arena at \$1 per annum, under a lease expiring in September 2026.

Fort McMurray Minor Hockey (1981) Association

Notes to the Financial Statements

For the year ended May 31, 2025

9. Economic dependence

The Association earns revenues that are dependent on the lease of the Frank Lacroix Arena with the Regional Municipality of Wood Buffalo. The Association receives an annual grant based on the calendar year from the Regional Municipality of Wood Buffalo to assist in the operation and maintenance of the Frank Lacroix Arena. During the year, revenue recognized from this grant was \$769,785 (2024 - \$653,733).

10. Financial instruments

The Association, as part of its operations, carries a number of financial instruments. It is management's opinion that the Association is not exposed to significant interest, currency, credit, liquidity or other price risks arising from these financial instruments except as otherwise disclosed.

Credit concentration

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. Financial instruments that potentially subject the Association to concentrations of credit risk consist primarily of trade accounts receivable. The Association provides credit to its clients in the normal course of operations.

Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial statement liabilities. The Association is exposed to this risk mainly in respect of its accounts payable and accruals.

Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate or currency risk), whether those changes are caused by factors specific to the individual financial instruments or its issues or factors affecting all similar financial instruments traded in the market. The Association is exposed to currency risk and interest rate risk.

11. Correction of an error

During the year the Association determined that it was not properly recognizing the Municipal Facility Operating Grant revenue, resulting in opening net assets being overstated, and deferred contributions being understated. For 2024 the impact of this correction has resulted in a decrease in opening net assets of \$152,500, a decrease in revenue of \$157,768, and an increase in deferred contributions of \$310,268.

12. Comparative figures

Certain comparative figures have been reclassified to conform with current year presentation.

Fort McMurray Minor Hockey (1981) Association
Schedule 1 - Schedule of Fort McMurray Minor Hockey Association Revenues and Expenses

For the year ended May 31, 2025

	2025	2024 (Restated - Note 11)
Revenue		
Registration fees	1,347,811	965,236
Fundraising	327,519	140,074
Skate sharpening	41,870	37,452
Clinics and tournaments	30,875	5,604
Sponsorships and other income (expense)	18,398	(12,914)
Interest	11,332	14,488
Member forfeiture in lieu of volunteer hours	9,125	3,000
	1,786,930	1,152,940
Expenses		
Player cards, league fees, and insurance	549,646	216,895
Ice users	361,319	199,669
Equipment purchases	253,402	129,525
Fundraising	210,135	130,069
Salaries and benefits	168,595	152,965
Referee fees	139,555	128,818
Amortization	34,695	126,948
Skate shop, trophies, and medallions	24,163	13,390
Clinics	15,498	19,229
Professional fees	14,126	14,453
Office supplies	13,133	35,668
Telephone and utilities	3,272	3,507
Bank charges and interest	3,004	6,014
Travel	1,904	4,669
Banquets	1,165	342
Advertising	-	578
	1,793,612	1,182,739
Deficiency of revenue over expenses	(6,682)	(29,799)

Fort McMurray Minor Hockey (1981) Association
Schedule 2 - Schedule of Frank Lacroix Arena Revenues and Expenses

For the year ended May 31, 2025

	2025	2024 <i>(Restated - Note 11)</i>
Revenue		
Municipal Facility Operating Grant <i>(Note 9)</i>	769,785	653,733
Concessions	248,226	241,846
Ice Rentals	196,989	172,766
Signs	9,765	9,450
Interest and miscellaneous income	7,938	8,191
	1,232,703	1,085,986
Expenses		
Salaries and benefits	772,935	700,893
Telephone and utilities	265,273	248,024
Supplies	153,424	168,932
Repairs and maintenance	59,864	74,582
Service contracts	40,643	40,992
Security and fire systems	27,247	7,803
Insurance	16,558	15,007
Ice plant	13,075	2,780
Goods and services tax	11,930	8,354
Office supplies	9,932	6,030
Bank charges and interest	9,409	5,934
Professional fees	6,825	6,240
Amortization	4,357	5,494
	1,391,472	1,291,065
Deficiency of revenue over expenses	(158,769)	(205,079)