

## Treasure Report - Jie Zhang

During the 2024-2025 season, the club remains in a strong financial position.

- Our balance sheet remains healthy. As of April 30, 2025, total assets grew by over 9%. This includes an additional \$100k GIC investment made during the season, bringing our total short-term investments to \$200k.
- Accruals increased to \$14.6k, while deferred revenue rose to \$63.6k due to timing of spring and summer registration cycles of 2025. Liabilities remain manageable, and the club is in a strong position moving forward.
- Registration revenues totaled \$367k, seeing a slight decline of about 5%. Fundraising revenue also dropped significantly. However, this was offset by prudent financial management and a strong return on our investments. Notably, we earned close to \$6,700 in GIC interest.
- Operating expenses rose by approximately \$17.5k, mainly due to ice rental increased by about 6%, higher CanSkate administration, and accounting software costs. We also saw modest increases in coach development and Skate Canada registration fees. Despite these increases, the club maintained stable operations and delivered quality programs throughout the season.
- The club generated a net profit of \$17.4k this year, down from \$49.8k last year. This decrease was anticipated, given the reduced ice hours during the spring and summer 2024 and increasing program costs.
- That said, we continue to maintain healthy reserves and remain committed to offering quality programming at an affordable rate for our members.

Our complete financial statements are available to all members upon request, and will be undergoing a Review Engagement with Baker Tilly Ottawa LLP, Chartered Professional Accountants.