

As of March 31, 2021 (our fiscal Year End) our equity position sits at \$95,337.25 up from \$71,652.19 the year prior.

Our operating statement reflected a loss of \$2,895.51 with our overall results improving after the inclusion of the Summer Camp income. SEAC has historically used the Summer Camp monies to assist with unforeseen capital expenditures, tournaments, and playoffs & as a result of this year ending as it did the funds have been retained for the future of SEAC.

The F21 Year End Financial statement is attached for your reference. SEAC's financial position remains strong heading into the 2021/22 hockey season.

In conclusion, this was obviously a difficult year due to the Covid-19 and we are excited to see everyone in the rinks again this coming year. All the best to everyone this summer.

SEAC Board

South East Athletic Club
Balance Sheet
As of March 31, 2021

ASSETS

| | | |
|---------------------------------|---------------------|----------------------------|
| Current Assets | | |
| Chequing/Savings Account | \$ 97,137.25 | |
| Total Chequing/Savings Accounts | \$ 97,137.25 | |
| Total Current Assets | <u>\$ 97,137.25</u> | |
| TOTAL ASSETS | | <u><u>\$ 97,137.25</u></u> |

LIABILITIES AND EQUITY

Liabilities

| | | |
|------------------------------------|-------------|-------------|
| Current Liabilities | | |
| Accounts Payable | \$ - | |
| Uncleared Cheques (2020/21 Season) | \$ 1,800.00 | |
| Total Current Liabilities | | \$ 1,800.00 |
| Long Term Liabilities | | \$ - |
| Total Liabilities | | \$ 1,800.00 |

Equity

| | |
|---|--------------|
| Retained Earnings | \$ 71,652.19 |
| Net Income/Loss | -\$ 2,895.51 |
| Other Income (non-operational - IE Grants ect...) | \$ 7,991.40 |
| Summer Camp Income after expenses: | \$ 18,589.17 |
| Total Equity | \$ 95,337.25 |

x 
Robert Kinch
Treasurer & Member

x 
Todd E. Herter
Member

6/15/21
Date

June 15, 2021
Date