

**YORK CITY ICE RINK
BALANCE SHEET
December 31, 2016**

2016

CURRENT ASSETS:

Cash	237,226
Accounts Receivable	30,747
Accounts Receivable Skipjacks	0
Intercompany Accounts	-55,053
Prepaid Expenses	34,305
Concessions Inventory	0

TOTAL CURRENT ASSETS

247,225

PROPERTY & EQUIPMENT:

Fixed Assets	158,030
Less: Accumulated Depreciation	-59,816

PROPERTY & EQUIPMENT NET OF DEPRECIATION

98,213

TOTAL ASSETS

345,438

CURRENT LIABILITIES:

Accounts Payable	461,197
Accounts Payable - Skipjacks	0
Accrued Expenses	50,903
Deferred Revenue	72,202

TOTAL CURRENT LIABILITIES

584,302

LONG-TERM LIABILITIES:

Rink Sinking Fund/Debt Service	-978,699
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TOTAL LONG-TERM LIABILITIES

-978,699

EQUITY:

Retained Earnings	1,266,777
Funding From Owners	201,809
Distribution To City Of York	-678,691
Net Income Current Year	-50,060

TOTAL EQUITY

739,835

TOTAL LIABILITIES & EQUITY

345,438

YORK CITY ICE ARENA

INCOME STATEMENT

For the Twelve Months Ending December 31, 2016

	-CURRENT PERIOD-				-YEAR TO DATE-				-CALENDAR YEAR-			
	ACTUAL	BUDGET	VARIANCE	PRIOR YR	ACTUAL	BUDGET	VARIANCE	PRIOR YR	ACTUAL	BUDGET	VARIANCE	PRIOR YR
REVENUE:												
Public Skating Admissions	12,762	15,600	-2,838	11,150	64,719	88,700	-23,981	77,063	64,719	88,700	-23,981	77,063
Adult Hockey Revenue	0	12,300	-12,300	7,573	61,559	87,680	-26,121	85,826	61,559	87,680	-26,121	85,826
Youth Hockey Revenue	0	0	0	570	14,590	19,800	-5,210	20,819	14,590	19,800	-5,210	20,819
Learn To Skate Revenue	7,216	7,500	-284	4,158	43,004	58,800	-15,796	52,449	43,004	58,800	-15,796	52,449
Learn To Play Hockey Revenue	300	400	-100	220	3,510	4,900	-1,390	4,891	3,510	4,900	-1,390	4,891
Contract Ice Revenue	44,400	46,000	-1,600	49,016	391,666	426,100	-34,434	432,838	391,666	426,100	-34,434	432,838
Hockey Equipment Rental	0	0	0	0	175	0	175	100	175	0	175	100
Drop In Hockey	2,787	2,800	-13	2,346	18,039	18,150	-111	17,349	18,039	18,150	-111	17,349
Figure Skating Revenue	4,445	4,200	245	3,505	22,860	25,380	-2,520	24,225	22,860	25,380	-2,520	24,225
Private Lesson Revenue	0	120	-120	0	0	1,635	-1,635	878	0	1,635	-1,635	878
Birthday Party Revenue	1,056	2,800	-1,745	665	5,154	21,725	-16,571	13,934	5,154	21,725	-16,571	13,934
Locker Revenue	0	0	0	0	0	0	0	0	0	0	0	0
Vending Revenue	75	270	-195	146	7,745	3,000	4,745	4,081	7,745	3,000	4,745	4,081
Room Rental	0	500	-500	0	3,800	6,600	-2,800	118	3,800	6,600	-2,800	118
Skate Rental	3,138	4,650	-1,512	2,946	14,751	22,000	-7,249	18,767	14,751	22,000	-7,249	18,767
Hockey Tournament Revenue	0	0	0	0	68,677	62,000	6,677	54,800	68,677	62,000	6,677	54,800
Group Admission	0	300	-300	31	460	3,700	-3,240	2,298	460	3,700	-3,240	2,298
Other Revenue	190	170	20	330	570	1,110	-540	905	570	1,110	-540	905
Sponsorship Revenue	3,000	5,000	-2,000	0	47,100	60,000	-12,900	27,181	47,100	60,000	-12,900	27,181
Concessions Revenue	-3,511	15,000	-18,511	11,218	28,847	131,320	-102,473	122,379	28,847	131,320	-102,473	122,379
Pro Shop Rent	750	1,360	-610	1,360	12,520	16,320	-3,800	16,320	12,520	16,320	-3,800	16,320
Miscellaneous Revenue	14,861	0	14,861	3,603	43,186	0	43,186	8,709	43,186	0	43,186	8,709
Total Revenue	91,470	118,970	-27,500	98,837	852,952	1,058,920	-205,969	985,930	852,952	1,058,920	-205,969	985,930
COST OF GOOD SOLD:												
Public Skating	0	150	150	0	0	1,885	1,885	0	0	1,885	1,885	0
Adult Hockey League	5,038	3,700	-1,338	2,519	31,187	27,630	-3,557	26,187	31,187	27,630	-3,557	26,187
Youth Hockey League	0	0	0	0	2,697	6,600	3,904	2,154	2,697	6,600	3,904	2,154
Learn To Skate	0	150	150	0	50	1,950	1,900	1,196	50	1,950	1,900	1,196
Birthday Parties	248	300	52	0	944	2,640	1,696	1,933	944	2,640	1,696	1,933
Skate & Equipment	0	2,250	2,250	0	0	27,000	27,000	297	0	27,000	27,000	297
Hockey Tournament	3,120	0	-3,120	0	15,833	16,300	468	13,185	15,833	16,300	468	13,185
Concessions	0	10,800	10,800	4,505	6,821	80,817	73,996	79,045	6,821	80,817	73,996	79,045
Total Cost Of Good Sold	8,406	17,350	8,944	7,024	57,531	164,822	107,291	123,997	57,531	164,822	107,291	123,997
EXPENSES:												
Payroll	18,993	27,000	8,007	22,263	280,111	295,000	14,889	296,392	280,111	295,000	14,889	296,392
Health Insurance	511	671	160	483	5,946	8,052	2,106	5,397	5,946	8,052	2,106	5,397
Worker's Comp Insurance	0	1,500	1,500	1,394	13,018	18,000	4,982	18,657	13,018	18,000	4,982	18,657
Liability & Other Insurance	-2,632	3,023	5,655	2,117	18,537	36,278	17,741	24,909	18,537	36,278	17,741	24,909
Equipment Rental	310	450	140	465	7,924	7,388	-536	7,108	7,924	7,388	-536	7,108
Building & Equipment Repairs	15,484	6,310	-9,174	4,415	84,601	78,790	-5,811	68,055	84,601	78,790	-5,811	68,055
Service Contracts	1,162	1,450	288	74	13,146	17,400	4,254	23,588	13,146	17,400	4,254	23,588
Utilities	17,042	15,540	-1,502	3,242	217,982	203,370	-14,592	213,697	217,982	203,370	-14,592	213,697
Propane	1,747	910	-837	291	3,309	9,740	6,431	9,204	3,309	9,740	6,431	9,204
Cleaning Supplies	4,419	640	-3,779	627	28,354	16,800	-11,554	24,869	28,354	16,800	-11,554	24,869
Other Supplies	3,962	150	-3,812	143	17,111	9,900	-7,211	12,962	17,111	9,900	-7,211	12,962
Advertising	0	2,500	2,500	35	8,292	17,400	9,108	6,156	8,292	17,400	9,108	6,156
Printing & Reproduction	0	120	120	0	398	2,680	2,282	2,276	398	2,680	2,282	2,276
Travel & Entertainment	0	40	40	0	894	730	-164	590	894	730	-164	590
Dues & Subscriptions	1,588	0	-1,588	0	7,644	0	-7,644	1,889	7,644	0	-7,644	1,889
Training & Seminars	0	0	0	0	150	1,000	850	0	150	1,000	850	0
Licenses & Permits	600	310	-290	360	600	3,720	3,120	4,481	600	3,720	3,120	4,481
Management Fees	4,166	4,166	0	4,166	49,992	49,993	1	50,000	49,992	49,993	1	50,000
Marketing Fees	0	0	0	0	0	0	0	15,000	0	0	0	15,000
Legal Fees	0	0	0	0	0	0	0	146	0	0	0	146
Payroll Taxes	2,306	640	-1,666	1,959	28,629	8,680	-19,949	29,801	28,629	8,680	-19,949	29,801
Office Supplies	298	130	-168	0	1,638	3,470	1,832	1,296	1,638	3,470	1,832	1,296
Telephone	1,252	910	-342	1,198	10,008	8,720	-1,288	9,077	10,008	8,720	-1,288	9,077
Web Hosting & Internet	187	100	-87	0	951	2,580	1,629	1,411	951	2,580	1,629	1,411
Postage & Delivery	0	120	120	23	845	1,870	1,025	132	845	1,870	1,025	132
Bank Service Charges	250	860	610	499	4,663	7,170	2,507	5,879	4,663	7,170	2,507	5,879
Cash Discounts	7,310	5,946	-1,364	-7,134	17,395	36,240	18,845	29,779	17,395	36,240	18,845	29,779
Depreciation	2,329	430	-1,899	169	14,472	8,110	-6,362	4,616	14,472	8,110	-6,362	4,616
Finance Charges	0	0	0	0	0	0	0	0	0	0	0	0
Cash Over/Short	2,728	0	-2,728	-2	1,888	0	-1,888	453	1,888	0	-1,888	453
Local Taxes	0	0	0	0	184	0	-184	0	184	0	-184	0
Total Expenses	84,022	73,916	-10,106	38,037	838,661	853,081	14,420	867,821	838,661	853,081	14,420	867,821
NET INC/LOSS BEFORE INTEREST	-959	27,704	-28,663	53,775	-43,240	41,017	-84,258	-5,889	-43,240	41,017	-84,258	-5,889
Interest Income	49	0	49	16	265	0	265	69	265	0	265	69
Other Revenue	0	0	0	0	0	0	0	0	0	0	0	0
Other Expense	-6,500	0	-6,500	0	-7,085	0	-7,085	0	-7,085	0	-7,085	0
NET INCOME/LOSS	-7,411	27,704	-35,115	53,790	-50,060	41,017	-91,077	-5,820	-50,060	41,017	-91,077	-5,820

YORK CITY ICE RINK
STATEMENT OF CASH FLOWS
December 31, 2016

	December
OPERATING ACTIVITIES:	
Net Income (Loss)	-7,411
Adjustments To Reconconcile Net Income To Net Cash Provided By Operations:	
Accounts Receivable	94,278
Due To/From York Professional Baseball	25,976
Prepaid Expenses	-8,797
Concessions Inventory	3,511
Accounts Payable	26,163
Accrued Liabilities	0
Deferred Revenue - Adult League	-31,562
Deferred Revenue - Adult Hockey Clinic	0
Deferred Revenue - Youth Hockey League	0
Deferred Revenue - Youth Hockey Clinic	-8,398
Deferred Revenue - Learn to Skate	-1,095
Deferred Revenue - Hockey Contract Ice	-24,452
Deferred Revenue - Tournaments	-11,930
Deferred Revenue - Coupons	1,631
Deferred Revenue - Debit Card	170
Deferred Revenue - Gift Certificates	305
Deferred Revenue - Concessions	0
Sales Tax Payable	0
NET CASH PROVIDED BY OPERATING ACTIVITIES	58,388
INVESTING ACTIVITIES:	
Sales Of Fixed Assets	0
Purchase Of Fixed Assets	0
Accumulated Depreciation	2,329
NET CASH PROVIDED BY INVESTING ACTIVITIES	2,329
FINANCING ACTIVITIES:	
Rink Sinking Fund	0
Retained Earnings	0
Funding From Owners	-30,000
Distribution To City Of York	0
Transferred From RMS 09-01-14	0
NET CASH PROVIDED BY FINANCING ACTIVITIES	-30,000
NET CASH INCREASE FOR PERIOD	30,716
BEGINNING CASH BALANCE	206,510
ENDING CASH BALANCE	237,226