

**YORK CITY ICE RINK  
BALANCE SHEET  
December 31, 2017**

**CURRENT ASSETS:**

Cash	78,896
Accounts Receivable	258,110
Accounts Receivable Skipjacks	53,378
Intercompany Accounts	-4,222
Prepaid Expenses	0
Concessions Inventory	0

**TOTAL CURRENT ASSETS**

386,163

**PROPERTY & EQUIPMENT:**

Fixed Assets	158,030
Fixed Assets: SkipJacks Renovation	269,755
Less: Accumulated Depreciation	-85,188

**PROPERTY & EQUIPMENT NET OF DEPRECIATION**

342,597

**TOTAL ASSETS**

**728,760**

**CURRENT LIABILITIES:**

Accounts Payable	446,840
Accrued Expenses	50,903
Deferred Revenue	191,173
Deferred Revenue: Skipjacks Renovation	160,140
Deferred Revenue: Rent	29,500

**TOTAL CURRENT LIABILITIES**

878,555

**LONG-TERM LIABILITIES:**

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

-978,699

**EQUITY:**

Retained Earnings	1,231,454
Funding From Owners	217,309
Distribution To City Of York	-678,691
Net Income Current Year	58,831

**TOTAL EQUITY**

828,904

**TOTAL LIABILITIES & EQUITY**

**728,760**

**YORK CITY ICE ARENA**  
**INCOME STATEMENT**  
**For the Twelve Months Ending December 31, 2017**

	-CURRENT PERIOD-			-YEAR TO DATE-			-CALENDAR YEAR-			
	ACTUAL	BUDGET	VARIANCE	PRIOR YR	BUDGET	VARIANCE	PRIOR YR	BUDGET	VARIANCE	PRIOR YR
<b>REVENUE:</b>										
Public Skating Admissions	21,289	15,600	5,689	12,762	88,700	-11,441	64,719	88,700	-11,441	64,719
Adult Hockey Revenue	12,300	12,300	0	0	87,660	3,713	61,559	87,660	3,713	61,559
Youth Hockey Revenue	0	0	0	0	19,800	4,201	14,590	19,800	4,201	14,590
Learn To Skate Revenue	4,663	7,500	-2,837	7,216	50,363	-8,437	43,004	50,363	-8,437	43,004
Contract Ice Revenue	325	400	-75	300	4,900	119	5,019	4,900	119	5,019
Hockey Equipment Rental	65,576	46,000	19,576	75,193	407,900	-16,200	422,459	426,100	-16,200	422,459
Drop In Hockey	0	0	0	0	225	225	175	225	0	175
Figure Skating Revenue	3,903	2,800	1,103	2,787	18,150	4,824	18,039	18,150	4,824	18,039
Private Lesson Revenue	5,095	4,200	895	4,445	31,951	25,380	6,571	31,951	25,380	6,571
Birthday Party Revenue	1,035	1,200	-165	1,056	0	0	0	1,635	-1,635	0
Skijacks Revenue	-1,717	0	-1,717	0	7,545	-14,180	5,154	7,545	-14,180	5,154
Room Rental	50	270	-220	75	78,822	0	78,822	0	78,822	0
Skate Rental	27,750	500	27,250	0	1,961	-1,339	7,745	3,000	-1,339	7,745
Hockey Tournament Revenue	4,966	4,950	16	3,136	6,000	23,650	3,900	6,000	23,650	3,900
Group Admission	0	0	0	0	17,253	47,701	14,751	22,000	47,701	14,751
Other Revenue	388	300	88	490	115,384	53,364	66,677	62,000	53,364	66,677
Sponsorship Revenue	3,000	5,000	-2,000	3,000	2,318	-3,318	570	3,110	-3,318	570
Concessions Revenue	1,795	15,000	-13,205	-3,511	60,000	-22,182	47,100	27,608	-22,182	47,100
Rent Revenue	2,545	1,360	1,185	750	24,992	-106,328	26,847	24,992	-106,328	26,847
Miscellaneous Revenue	0	0	0	14,661	16,330	19,059	12,620	35,375	19,059	12,620
	0	0	0	0	9,688	9,688	43,186	9,688	9,688	43,186
<b>Total Revenue</b>	<b>152,962</b>	<b>118,970</b>	<b>33,992</b>	<b>122,263</b>	<b>1,072,487</b>	<b>13,566</b>	<b>883,745</b>	<b>1,072,487</b>	<b>13,566</b>	<b>883,745</b>
<b>COST OF GOOD SOLD:</b>										
Public Skating	0	150	150	0	0	1,885	0	0	1,885	0
Adult Hockey League	0	3,700	3,700	5,038	33,087	-5,457	31,187	27,630	-5,457	31,187
Youth Hockey League	0	0	0	0	0	6,600	2,697	0	6,600	2,697
Learn To Skate	0	150	150	0	502	1,448	50	1,950	1,448	50
Birthday Parties	0	300	300	248	217	2,640	944	217	2,640	944
Skate & Equipment	0	2,250	2,250	3,120	0	27,000	0	0	27,000	0
Hockey Tournament	895	0	-895	3,120	26,863	-10,563	15,833	26,863	-10,563	15,833
Concessions	582	10,800	10,218	0	582	80,817	6,821	582	80,817	6,821
<b>Total Cost Of Good Sold</b>	<b>1,477</b>	<b>17,350</b>	<b>15,873</b>	<b>8,406</b>	<b>61,250</b>	<b>164,822</b>	<b>57,531</b>	<b>61,250</b>	<b>164,822</b>	<b>57,531</b>
<b>EXPENSES:</b>										
Payroll	24,300	27,000	2,700	18,993	295,135	-135	280,111	295,135	-135	280,111
Health Insurance	0	671	671	511	10,864	5,946	5,946	8,052	-2,812	5,946
Worker's Comp Insurance	-10,287	3,023	-13,310	-2,632	34,713	-16,713	13,018	18,000	-16,713	13,018
Liability & Other Insurance	19,128	1,187	18,000	0	39,230	-2,952	18,537	39,230	-2,952	18,537
Equipment Rental	2,068	450	1,618	310	10,967	7,368	7,924	10,967	7,368	7,924
Building & Equipment Repairs	8,995	6,310	-2,685	15,494	87,990	-3,579	79,224	87,990	-3,579	79,224
Service Contracts	6,772	1,450	-5,322	1,162	20,806	-17,400	84,601	20,806	-17,400	84,601
Utilities	18,384	15,540	-2,844	17,042	194,995	3,375	217,962	194,995	3,375	217,962
Propane	1,789	910	-879	1,747	9,740	-5,737	3,309	9,740	-5,737	3,309
Cleaning Supplies	816	640	-176	4,419	15,477	9,740	15,477	15,477	9,740	15,477
Other Supplies	682	150	-532	3,962	16,800	1,612	28,354	16,800	1,612	28,354
Advertising	300	2,500	2,200	0	12,525	-3,025	17,111	9,900	-3,025	17,111
Printing & Reproduction	208	120	-88	0	12,238	5,162	8,292	12,238	5,162	8,292
Travel & Entertainment	0	40	40	0	6,147	-3,467	388	6,147	-3,467	388
Dues & Subscriptions	0	0	0	1,588	163	730	884	163	730	884
Licenses & Permits	443	0	-443	0	1,961	-1,961	7,644	1,961	-1,961	7,644
Management Fees	4,166	4,166	0	600	1,933	1,933	1,933	1,000	-933	1,500
Marketing Fees	1,250	0	-1,250	-2	3,720	3,440	600	3,720	3,440	600
Legal Fees	2,898	640	-2,258	2,306	50,007	49,993	49,992	50,007	49,993	49,992
Office Supplies	1,007	910	-97	1,252	15,258	-14	49,992	15,258	-14	49,992
Web Hosting & Internet	0	0	0	0	0	0	0	0	0	0
Postage & Delivery	0	120	120	0	8,680	-29,481	28,629	8,680	-29,481	28,629
Bank Service Charges	216	860	-644	250	1,641	1,629	1,638	3,470	1,829	1,638
Cash Discounts	8,444	5,946	-2,498	7,310	16,073	8,720	10,008	16,073	8,720	10,008
Depreciation	0	430	430	16,365	3,900	2,560	951	2,560	-1,320	951
Finance Charges	0	0	0	0	143	1,670	1,721	1,670	1,721	1,721
Cash Over/Short	882	0	-882	2,728	4,157	7,170	4,663	4,157	7,170	4,663
Local Taxes	0	0	0	0	36,240	-7,846	17,358	36,240	-7,846	17,358
	0	0	0	0	9,315	-1,265	30,528	9,315	-1,265	30,528
	0	0	0	0	1,118	-1,118	1,888	1,118	-1,118	1,888
	0	0	0	0	0	0	184	0	0	184
<b>Total Expenses</b>	<b>92,623</b>	<b>73,916</b>	<b>-18,707</b>	<b>100,078</b>	<b>944,873</b>	<b>853,081</b>	<b>854,717</b>	<b>944,873</b>	<b>853,081</b>	<b>854,717</b>
<b>NET INCOME BEFORE INTEREST</b>	<b>58,862</b>	<b>27,704</b>	<b>31,158</b>	<b>13,778</b>	<b>66,364</b>	<b>41,017</b>	<b>25,347</b>	<b>66,364</b>	<b>41,017</b>	<b>25,347</b>
Interest Income	64	0	64	49	760	0	265	760	0	265
Other Revenue	-8,292	0	-8,292	-6,500	-8,292	0	-7,085	-8,292	0	-7,085
Other Expense	0	0	0	0	0	0	0	0	0	0
<b>NET INCOME/LOSS</b>	<b>50,634</b>	<b>27,704</b>	<b>22,930</b>	<b>7,326</b>	<b>58,831</b>	<b>41,017</b>	<b>17,814</b>	<b>58,831</b>	<b>41,017</b>	<b>17,814</b>

**YORK CITY ICE RINK**  
**STATEMENT OF CASH FLOWS**  
**December 31, 2017**

	March
<b>OPERATING ACTIVITIES:</b>	
Net Income (Loss)	50,634
Adjustments To Reconconcile Net Income To Net Cash Provided By Operations:	
Accounts Receivable	-41,033
Due To/From York Professional Baseball	45,687
Prepaid Expenses	2,164
Concessions Inventory	0
Accounts Payable	-24,216
Accrued Liabilities	10,606
Deferred Revenue - Adult League	2,819
Deferred Revenue - Adult Hockey Clinic	0
Deferred Revenue - Youth Hockey League	0
Deferred Revenue - Youth Hockey Clinic	0
Deferred Revenue - Learn to Skate	0
Deferred Revenue - Hockey Contract Ice	20,897
Deferred Revenue - Tournaments	0
Deferred Revenue - Coupons	711
Deferred Revenue - Debit Card	50
Deferred Revenue - Gift Certificates	40
Deferred Revenue - Concessions	0
Sales Tax Payable	0
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>68,360</b>
<b>INVESTING ACTIVITIES:</b>	
Sales Of Fixed Assets	0
Purchase Of Fixed Assets	0
Accumulated Depreciation	0
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	<b>0</b>
<b>FINANCING ACTIVITIES:</b>	
Rink Sinking Fund	0
Retained Earnings	0
Funding From Owners	-21,000
Distribution To City Of York	0
Transferred From RMS 09-01-14	0
<b>NET CASH PROVIDED BY FINANCING ACTIVITIES</b>	<b>-21,000</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>47,360</b>
<b>BEGINNING CASH BALANCE</b>	<b>278,461</b>
<b>ENDING CASH BALANCE</b>	<b>325,821</b>