

**YORK CITY ICE RINK  
BALANCE SHEET  
December 31, 2018**

<b>CURRENT ASSETS:</b>	
Cash	173,044
Accounts Receivable	5,696
Accounts Receivable Skipjacks	2,250
Intercompany Accounts	-22,106
Prepaid Expenses	-209
Concessions Inventory	0
<b>TOTAL CURRENT ASSETS</b>	<b>158,674</b>
<b>PROPERTY &amp; EQUIPMENT:</b>	
Fixed Assets	158,030
Fixed Assets: SkipJacks Renovation	269,755
Less: Accumulated Depreciation	-85,188
<b>PROPERTY &amp; EQUIPMENT NET OF DEPRECIATION</b>	<b>342,597</b>
<b>TOTAL ASSETS</b>	<b>501,271</b>
<b>CURRENT LIABILITIES:</b>	
Accounts Payable	443,099
Accrued Expenses	50,903
Deferred Revenue	10,678
Deferred Revenue: Skipjacks Renovation	66,555
Deferred Revenue: Rent	0
<b>TOTAL CURRENT LIABILITIES</b>	<b>571,235</b>
<b>LONG-TERM LIABILITIES:</b>	
Rink Sinking Fund/Debt Service	-978,699
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-978,699</b>
<b>EQUITY:</b>	
Retained Earnings	1,290,286
Funding From Owners	217,309
Distribution To City Of York	-646,191
Net Income Current Year	47,331
<b>TOTAL EQUITY</b>	<b>908,735</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>501,271</b>

**YORK CITY ICE ARENA**  
**INCOME STATEMENT**  
For the Twelve Months Ending December 31, 2018

	-CURRENT PERIOD-				-YEAR TO DATE-				-CALENDAR YEAR-			
	ACTUAL	BUDGET	VARIANCE	PRIOR YR	ACTUAL	BUDGET	VARIANCE	PRIOR YR	ACTUAL	BUDGET	VARIANCE	PRIOR YR
<b>REVENUE:</b>												
Public Skating Admissions	18,341	20,000	-1,659	21,289	75,686	88,000	-12,314	77,259	75,686	88,000	-12,314	77,259
Adult Hockey Revenue	10,940	15,000	-4,060	12,300	87,507	92,000	-4,493	91,393	87,507	92,000	-4,493	91,393
Youth Hockey Revenue	445	0	445	0	15,235	40,500	-25,265	24,001	15,235	40,500	-25,265	24,001
Learn To Skate Revenue	4,484	6,000	-1,516	4,663	41,371	56,000	-14,629	50,363	41,371	56,000	-14,629	50,363
Learn To Play Hockey Revenue	0	250	-250	325	2,715	5,500	-2,785	5,019	2,715	5,500	-2,785	5,019
Contract Ice Revenue	47,695	65,000	-17,305	65,576	382,265	432,000	-49,735	407,900	382,265	432,000	-49,735	407,900
Hockey Equipment Rental	0	0	0	0	415	0	415	225	415	0	415	225
Drop In Hockey	3,763	4,000	-237	3,903	35,959	18,150	17,809	22,974	35,959	18,150	17,809	22,974
Figure Skating Revenue	8,707	3,000	5,707	5,095	53,307	26,000	27,307	31,951	53,307	26,000	27,307	31,951
Private Lesson Revenue	0	0	0	0	0	0	0	0	0	0	0	0
Birthdays Party Revenue	938	1,000	-63	1,035	4,246	10,000	-5,752	7,545	4,246	10,000	-5,752	7,545
Skipjacks Revenue	9,415	0	9,415	-1,717	93,584	0	93,584	78,822	93,584	0	93,584	78,822
Vending Revenue	50	250	-200	50	1,821	2,500	-679	1,661	1,821	2,500	-679	1,661
Room Rental	1,085	0	1,085	27,750	11,280	5,000	6,280	30,250	11,280	5,000	6,280	30,250
Skate Rental	6,529	5,000	1,529	4,956	21,961	22,000	-39	17,293	21,961	22,000	-39	17,293
Hockey Tournament Revenue	0	0	0	0	83,033	110,000	-26,967	115,364	83,033	110,000	-26,967	115,364
Group Admission	0	500	-500	0	444	3,000	-2,556	381	444	3,000	-2,556	381
Other Revenue	1,176	300	876	398	4,345	2,500	1,845	2,218	4,345	2,500	1,845	2,218
Sponsorship Revenue	-3,025	5,000	-8,025	3,000	21,350	55,000	-33,650	37,808	21,350	55,000	-33,650	37,808
Concessions Revenue	0	6,000	-6,000	1,795	9,303	51,000	-41,697	24,992	9,303	51,000	-41,697	24,992
Rent Revenue	5,265	4,587	678	2,545	74,346	55,000	19,346	35,379	74,346	55,000	19,346	35,379
Miscellaneous Revenue	110	0	110	0	436	0	436	9,688	436	0	436	9,688
<b>Total Revenue</b>	<b>115,917</b>	<b>135,887</b>	<b>-19,970</b>	<b>152,962</b>	<b>1,030,609</b>	<b>1,074,150</b>	<b>-43,541</b>	<b>1,072,487</b>	<b>1,030,609</b>	<b>1,074,150</b>	<b>-43,541</b>	<b>1,072,487</b>
<b>COST OF GOOD SOLD:</b>												
Public Skating	411	400	-11	0	411	2,000	1,589	0	411	2,000	1,589	0
Adult Hockey League	4,250	8,000	3,750	0	21,141	45,000	23,859	33,087	21,141	45,000	23,859	33,087
Youth Hockey League	0	0	0	0	0	3,000	3,000	0	0	3,000	3,000	0
Learn To Skate	0	200	200	0	155	2,000	1,845	502	155	2,000	1,845	502
Birthdays Parties	0	400	400	0	661	1,500	839	217	661	1,500	839	217
Skate & Equipment	0	3,000	3,000	0	16,113	27,000	10,887	0	16,113	27,000	10,887	0
Hockey Tournament	0	0	0	895	18,300	35,000	16,700	26,863	18,300	35,000	16,700	26,863
Concessions	0	0	0	582	0	0	0	582	0	0	0	582
<b>Total Cost Of Good Sold</b>	<b>4,661</b>	<b>12,000</b>	<b>7,339</b>	<b>1,477</b>	<b>56,781</b>	<b>115,500</b>	<b>58,719</b>	<b>61,250</b>	<b>56,781</b>	<b>115,500</b>	<b>58,719</b>	<b>61,250</b>
<b>EXPENSES:</b>												
Payroll	22,787	27,000	4,213	24,300	291,110	295,000	3,890	295,135	291,110	295,000	3,890	295,135
Health Insurance	2,658	625	-2,033	0	28,682	7,500	-21,182	10,864	28,682	7,500	-21,182	10,864
Worker's Comp Insurance	2,000	3,333	1,333	-10,287	24,000	39,996	15,996	34,713	24,000	39,996	15,996	34,713
Liability & Other Insurance	1,400	-1,439	-39	19,128	16,796	17,238	472	39,230	16,796	17,238	472	39,230
Equipment Rental	310	608	298	2,068	8,153	7,296	-857	10,967	8,153	7,296	-857	10,967
Building & Equipment Repairs	8,987	5,000	-3,987	8,995	70,132	68,000	-2,132	87,990	70,132	68,000	-2,132	87,990
Service Contracts	151	1,167	1,016	6,772	15,876	14,004	-1,872	20,806	15,876	14,004	-1,872	20,806
Utilities	18,336	20,000	1,664	18,394	224,166	200,000	-24,166	194,995	224,166	200,000	-24,166	194,995
Propane	2,697	667	-2,030	1,789	30,935	8,004	-22,931	15,477	30,935	8,004	-22,931	15,477
Cleaning Supplies	507	1,750	1,243	816	11,654	21,000	9,346	15,188	11,654	21,000	9,346	15,188
Other Supplies	147	833	686	682	7,987	9,996	2,009	12,925	7,987	9,996	2,009	12,925
Advertising	0	1,083	1,083	300	5,300	12,996	7,696	12,238	5,300	12,996	7,696	12,238
Printing & Reproduction	85	0	-85	208	1,935	4,500	2,565	6,147	1,935	4,500	2,565	6,147
Travel & Entertainment	0	0	0	0	183	500	317	163	183	500	317	163
Dues & Subscriptions	2,235	0	-2,235	0	5,800	1,600	-4,200	1,961	5,800	1,600	-4,200	1,961
Training & Seminars	0	0	0	443	0	1,000	1,000	1,933	0	1,000	1,000	1,933
Licenses & Permits	0	0	0	0	360	3,000	2,640	280	360	3,000	2,640	280
Management Fees	4,168	4,174	6	4,168	51,197	50,000	-1,197	50,007	51,197	50,000	-1,197	50,007
Marketing Fees	1,250	1,250	0	1,250	15,000	15,000	0	15,258	15,000	15,000	0	15,258
Legal Fees	0	0	0	0	35	0	-35	0	35	0	-35	0
Payroll Taxes	2,093	2,500	407	2,898	29,203	30,000	797	38,161	29,203	30,000	797	38,161
Office Supplies	0	208	208	0	1,463	2,496	1,033	1,641	1,463	2,496	1,033	1,641
Telephone	1,068	833	-235	1,007	10,314	9,996	-318	16,073	10,314	9,996	-318	16,073
Web Hosting & Internet	150	500	350	150	1,756	6,000	4,244	3,900	1,756	6,000	4,244	3,900
Postage & Delivery	0	0	0	0	0	0	0	143	0	0	0	143
Bank Service Charges	323	417	94	218	4,391	5,503	1,112	4,157	4,391	5,503	1,112	4,157
Cash Discounts	8,340	5,000	-3,340	8,444	55,053	35,000	-20,053	44,087	55,053	35,000	-20,053	44,087
Depreciation	0	833	833	0	0	9,996	9,996	9,315	0	9,996	9,996	9,315
Finance Charges	0	0	0	0	1,740	0	-1,740	0	1,740	0	-1,740	0
Cash Over/Short	0	0	0	882	-352	0	352	1,118	-352	0	352	1,118
Local Taxes	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Expenses</b>	<b>79,691</b>	<b>79,220</b>	<b>-471</b>	<b>92,623</b>	<b>912,868</b>	<b>875,651</b>	<b>-37,217</b>	<b>944,873</b>	<b>912,868</b>	<b>875,651</b>	<b>-37,217</b>	<b>944,873</b>
<b>NET INC/LOSS BEFORE INTEREST</b>	<b>31,565</b>	<b>44,667</b>	<b>-13,102</b>	<b>58,862</b>	<b>60,960</b>	<b>82,999</b>	<b>-22,039</b>	<b>66,364</b>	<b>60,960</b>	<b>82,999</b>	<b>-22,039</b>	<b>66,364</b>
Interest Income	221	0	221	64	1,593	0	1,593	760	1,593	0	1,593	760
Other Revenue	0	0	0	0	174	0	174	0	174	0	174	0
Other Expense	0	0	0	-8,292	-15,395	0	-15,395	-8,292	-15,395	0	-15,395	-8,292
<b>NET INCOME/LOSS</b>	<b>31,786</b>	<b>44,667</b>	<b>-12,881</b>	<b>50,634</b>	<b>47,331</b>	<b>82,999</b>	<b>-35,668</b>	<b>58,831</b>	<b>47,331</b>	<b>82,999</b>	<b>-35,668</b>	<b>58,831</b>

**YORK CITY ICE RINK**  
**STATEMENT OF CASH FLOWS**  
**December 31, 2018**

	March
<b>OPERATING ACTIVITIES:</b>	
Net Income (Loss)	31,786
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>49,512</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 ACTIVITES</b>	<b>-21,000</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>28,512</b>
<b>BEGINNING CASH BALANCE</b>	<b>278,461</b>
<b>ENDING CASH BALANCE</b>	<b>306,973</b>