



HOCKEY CALGARY

Treasurer's Report
Year Ended June 30, 2025

Year in Review

- Hockey Calgary completed the 2024/25 fiscal year with a healthy balance sheet and surplus from operations.
- The Finance Committee for FY 2025 consisted of Alan Roessel, Kevin Kobelka, Andy King, Dave Guebert and Jim Chan. The Committee's main functions include:
 - Establishment of an operating budget, and subsequent analysis of actual results versus budget through the year.
 - Continued monitoring and enforcement of financial controls in conjunction with Hockey Calgary management.
 - Review of the quarterly financial statements and payments/expenses processed by Hockey Calgary.
 - Interaction with the independent external auditors in respect of their audit of the financial statements and reviewing any suggestions for improvements.

Results for the year ended June 30, 2025:

- Overall excess of revenue over expenses for FY 2025 was \$7k. This was a decrease of \$168k from FY 2024.
- **Revenues:**
 - Revenues increased \$234k from FY 2024
 - Operations revenues, which consist primarily of ice rental and referee costs charged to member associations, increased \$193k as a result of increased utilization primarily due to higher registration.
 - Member Services, which consists of Hockey Calgary, Hockey Alberta and Hockey Canada fees collected from members, increased \$136k due to increased registration as well as the \$3 increase in member fees that took effect in 2024.
 - Funding revenues decreased \$81k mainly due to the lack of a casino during the fiscal year.
- **Expenses:**
 - Expenses increased \$402k from FY 2024
 - Operations expenses, which consist primarily of ice rental and referee costs, increased \$234k as a result of increased utilization primarily due to higher registration, as well as higher private arena costs, which caused the disproportionately higher increase compared to operations revenue.
 - Member Services, which consists of Hockey Alberta and Hockey Canada fees paid to those organizations, increased \$94k due to increased registration.
 - Development Expenses increased \$79k due to increased development programs for both players and coaches.



- **Balance Sheet summary:**

- Hockey Calgary ended FY 2025 with a strong working capital position of \$2.8 million.
- Restricted contributions decreased by \$1.6 million due to contributions to the Glenmore Twin Arena. This was offset by an increase in Intangible Assets of \$1.8 million, representing the funding for the arena in 2025.

Audit and Approval of the Financial Statements

- Kenway Mack Slusarchuk Stewart LLP continued their role as auditor and completed the audit of the financial statements for FY 2025. There were no material findings or control issues noted and an unqualified audit opinion was rendered in their Independent Auditor's Report.

2025/26 Budget

- The Board of Hockey Calgary has approved the 2025/26 budget
- The 2025/26 Budget includes an excess of revenues over expenses of \$16k, an increase of \$9k from FY2025. A summary of the budget is attached at Appendix A.

As always, we appreciate the work that Beth Long and Kevin Kobelka have done managing the daily financial operations, and their ongoing dedication to Hockey Calgary's financial stewardship.

Respectfully submitted,

Alan Roessel, Treasurer



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Appendix A

2025/26 Budget

| | 2025-26 Budget | 2024-25 Actual | Variance |
|---|----------------|----------------|----------|
| REVENUES | | | |
| Administration | 69,200 | 127,653 | (58,453) |
| Development | 270,450 | 267,807 | 2,643 |
| Events | 433,160 | 317,202 | 115,958 |
| Funding | 105,000 | 21,783 | 83,217 |
| Marketing | 36,000 | 32,350 | 3,650 |
| Member Services | 2,480,431 | 2,216,325 | 264,106 |
| Operations | 5,730,256 | 5,594,414 | 135,842 |
| | 9,124,497 | 8,577,534 | 546,963 |
| EXPENSE | | | |
| Administration | 961,096 | 850,761 | 110,335 |
| Development | 384,321 | 355,958 | 28,363 |
| Events | 739,585 | 629,891 | 109,694 |
| Funding | 5,355 | 9,557 | (4,202) |
| Marketing | 60,658 | 33,328 | 27,330 |
| Member Services | 1,376,063 | 1,133,709 | 242,354 |
| Operations | 5,581,054 | 5,557,376 | 23,678 |
| | 9,108,132 | 8,570,580 | 537,552 |
| Excess of revenues over expenses | 16,365 | 6,954 | 9,411 |