

*Financial Statements of:*

**FOOTHILLS MAJOR BASEBALL  
ASSOCIATION**

*(Unaudited)*

*October 31, 2016*

# FOOTHILLS MAJOR BASEBALL ASSOCIATION

## Statement of Financial Position

October 31, 2016

(Unaudited)

	2016	2015
	\$	\$
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	111,588	92,267
Receivable	4,688	-
Inventory	-	3,292
Prepaid Insurance	976	1,994
<b>Total Current Assets</b>	<u>117,251</u>	<u>97,553</u>
Property and Equipment (Note 3)	<u>119,730</u>	<u>223,819</u>
<b>Total Assets</b>	<u><b>316,981</b></u>	<u><b>321,371</b></u>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts Payable	<u>525</u>	<u>862</u>
<b>Liabilities</b>	<u><b>525</b></u>	<u><b>862</b></u>
<b>EQUITY</b>		
Opening Retained Earnings	320,509	338,336
Net income / (loss)	(4,053)	(17,827)
<b>Closing Retained earnings</b>	<u><b>316,456</b></u>	<u><b>320,509</b></u>
<b>Total Liabilities and Equity</b>	<u><b>316,981</b></u>	<u><b>321,371</b></u>

Approved By:



President - James Trask

Dec 10/2016  
Date



Treasurer - Mitch Chicoine

Dec 10 2016  
Date

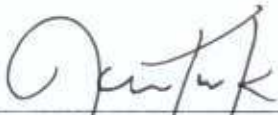
# FOOTHILLS MAJOR BASEBALL ASSOCIATION


## Statement of Operations Year Ended October 31, 2016 (Unaudited)

	2016	2015
	\$	\$
<b>REVENUE</b>		
League Fees	69,464	66,500
Interest on Investment	-	-
Other Income	-	-
Grants	1,840	-
	<u>71,304</u>	<u>66,500</u>
<b>EXPENSES</b>		
Amortization	25,355	26,550
Bank charges	-	-
Field Maintenance	18,051	25,462
General & Administrative	2,750*	392
Insurance	4,366	4,334
League Balls	3,292	3,964
Porta Potty's	2,459	2,524
Scorekeeping	-	-
Umpire fees	18,112	18,377
Utilities	569	512
Waste removal	403	2,212
	<u>72,607</u>	<u>84,327</u>
<b>Total Expenses</b>		
	<u>72,607</u>	<u>84,327</u>
<b>Net Income / (loss)</b>	<u>(4,053)</u>	<u>(17,827)</u>

\* - includes field survey (\$1,840) and website template (\$259)

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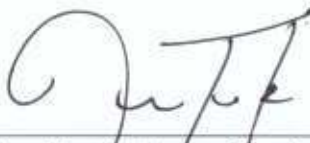
  
\_\_\_\_\_  
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Date

# FOOTHILLS MAJOR BASEBALL ASSOCIATION

## Statement of Cash flows Year Ended October 31, 2016 (Unaudited)

	2016	2015
	\$	\$
<b>Cash provided by (used in)</b>		
<b>Operating Activities</b>		
Net Income (loss)	(4,053)	(17,827)
Items not requiring cash from operations:		
Amortization	25,355	26,550
Change in Non-cash working capital	(714)	(1,206)
<b>Total Operating Activities</b>	<b>20,588</b>	<b>7,517</b>
<b>Investing Activities</b>		
Property and equipment expenditures	(5,066)	(1,344)
Grant Funding Received	3,800	-
<b>Total Investing Activities</b>	<b>(1,267)</b>	<b>(1,344)</b>
<b>Cash and Cash equivalent, Beginning of period</b>	<b>92,267</b>	<b>86,093</b>
Change in cash and cash equivalent	19,321	6,173
<b>Cash and Cash equivalent, End of period</b>	<b><u>111,588</u></b>	<b><u>92,266</u></b>

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**1. HISTORY OF ASSOCIATION**

The Foothills Major Baseball Association (“FMBA”) was established in 1980 and is entering into its 35<sup>th</sup> year of competition. The FMBA is the only Senior Men’s Baseball Association in Calgary consisting of 10 teams. Our season runs from early May through to early September and all games are played at our facility that is located just minutes from downtown off Deerfoot Trail at 32nd Ave NE.

**2. SIGNIFICANT ACCOUNTING POLICIES**

Cash and Cash Equivalents

Cash and Cash equivalents consist of cash on deposit, cheques issued and outstanding and investments in term of deposits.

Property and Equipment

Property and Equipment are recorded at cost and are amortized on a straight line basis over the use life of the asset at the following rates:

Field	25 years
Buildings	20 years
Batting Cages	5 years
Vehicles	10 years
Equipment	3-5 years
Parking Lot	20 years
Misc.	15 years

The association regularly reviews its property and equipment to eliminate obsolete items. Government grants for the purposes of property and equipment are treated as a reduction of costs.

3. CAPITAL ASSETS

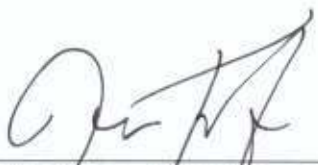
2015


	Costs	Accumulated Grants	Accumulated Amortization	Closing Net book Value
Field	\$ 297,544	\$ (8,434)	\$ (165,101)	\$ 124,010
Buildings	155,151	(77,919)	(39,521)	37,711
Batting Cages	14,174	(4,606)	(9,568)	-
Vehicles	10,609	-	(9,837)	772
Equipment	28,115	(22,752)	(6,431)	276
Parking Lot	49,415	-	(39,444)	9,971
Misc.	95,773	-	(44,694)	51,079
<b>Total</b>	<u>\$ 650,781</u>	<u>\$ (113,711)</u>	<u>\$ (314,596)</u>	<u>\$ 223,819</u>

2016

	Costs	Grants	Accumulated Grants	Accumulated Amortization	Closing Net book Value
Field	\$ 302,610	(3,800)	\$ (8,434)	\$ (176,690)	\$ 113,686
Buildings	155,151		(77,919)	(43,382)	33,850
Batting Cages	14,174		(4,606)	(9,568)	-
Vehicles	10,609		-	(10,609)	-
Equipment	29,459		(22,752)	(6,707)	-
Parking Lot	49,415		-	(41,915)	7,500
Misc.	95,773		-	(51,079)	44,694
<b>Total</b>	<u>\$ 657,191</u>	<u>(3,800)</u>	<u>\$ (113,711)</u>	<u>\$ (339,950)</u>	<u>\$ 199,730</u>

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