

October 31, 2014

(Unaudited)

**FOOTHILLS MAJOR BASEBALL
ASSOCIATION**

Financial Statements of:

FOOTHILLS MAJOR BASEBALL ASSOCIATION


Statement of Financial Position

October 31, 2014

(Unaudited)

	2014	2013
	\$	\$
ASSETS		
CURRENT		
Cash	86,093	56,000
Receivable	-	1,372
Inventory	1,365	2,106
Prepaid Insurance	1,943	5,597
Total Current Assets	<u>89,401</u>	<u>64,985</u>
Property and Equipment (Note 3)	<u>249,024</u>	<u>275,439</u>
Total Assets	<u>338,426</u>	<u>340,424</u>
LIABILITIES		
CURRENT		
Accounts Payable	<u>90</u>	<u>-</u>
Liabilities	<u>90</u>	<u>-</u>
EQUITY		
Opening Retained Earnings	340,424	345,882
Net income / (loss)	(2,089)	(5,458)
Closing Retained earnings	<u>338,335</u>	<u>340,424</u>
Total Liabilities and Equity	<u>338,425</u>	<u>340,424</u>


Approved By:



President

Nov 29 / 2014

Date



Treasurer

Nov 29 / 2014

Date

FOOTHILLS MAJOR BASEBALL ASSOCIATION

Statement of Operations Year Ended October 31, 2014 (Unaudited)

	2014	2013
	\$	\$
REVENUE		
League Fees	60,000	60,500
Interest on Investment	-	3
Other Income	1,000	8,103
	<u>61,000</u>	<u>68,606</u>
EXPENSES		
Amortization	26,415	26,328
Bank charges	-	78
Field Maintenance	9,509	18,689
General & Administrative	881	207
Insurance	4,345	4,139
League Balls	4,232	4,778
Porta Potty's	2,123	1,937
Scorekeeping	-	-
Umpire fees	14,490	16,499
Utilities	681	433
Waste removal	413	976
	<u>63,089</u>	<u>74,064</u>
Total Expenses		
	<u>63,089</u>	<u>74,064</u>
Net Income / (loss)	<u>(2,089)</u>	<u>(5,458)</u>

Approved By:

President

Treasurer

Date

Date

FOOTHILLS MAJOR BASEBALL ASSOCIATION

Statement of Cash flows Year Ended October 31, 2014 (Unaudited)

	2014	2013
	\$	\$
Cash provided by (used in)		
Operating Activities		
Net Income (loss)	(2,089)	(5,458)
Items not requiring cash from operations:		
Amortization	26,415	26,328
Change in Non-cash working capital	5,767	(4,801)
Total Operating Activities	30,093	16,069
Investing Activities		
Property and equipment expenditures	-	(3,500)
Grant Funding Received	-	-
Total Investing Activities	-	(3,500)
Cash and Cash equivalent, Beginning of period	56,000	43,431
Change in cash and cash equivalent	30,093	12,569
Cash and Cash equivalent, End of period	<u>86,093</u>	<u>56,000</u>

Approved By:

President

Treasurer

Date

Date

1. HISTORY OF ASSOCIATION

The Foothills Major Baseball Association ("FMBA") was established in 1980 and is entering into its 35th 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

2013

	Costs	Grants	Accumulated Amortization	Closing Net book Value
Field	\$ 297,544	\$ (8,434)	\$ (141,972)	\$ 147,138
Buildings	155,151	(77,919)	(31,798)	45,434
Batting Cages	14,174	(4,606)	(9,568)	-
Vehicles	10,609	-	(7,715)	2,894
Equipment	28,115	(22,752)	(4,151)	1,212
Parking Lot	49,415	-	(34,503)	14,912
Misc.	95,773	-	(31,924)	63,849
Total	<u>\$ 650,781</u>	<u>\$ (113,711)</u>	<u>\$ (261,631)</u>	<u>\$ 275,439</u>

2014

	Costs	Accumulated Grants	Accumulated Amortization	Closing Net book Value
Field	\$ 297,544	\$ (8,434)	\$ (153,536)	\$ 135,574
Buildings	155,151	(77,919)	(35,659)	41,573
Batting Cages	14,174	(4,606)	(9,568)	-
Vehicles	10,609	-	(8,776)	1,833
Equipment	28,115	(22,752)	(5,224)	139
Parking Lot	49,415	-	(36,974)	12,441
Misc.	95,773	-	(38,309)	57,464
Total	<u>\$ 650,781</u>	<u>\$ (113,711)</u>	<u>\$ (288,046)</u>	<u>\$ 249,024</u>