

Financial Statements of:

**FOOTHILLS MAJOR BASEBALL
ASSOCIATION**

(Unaudited)

October 31, 2015

FOOTHILLS MAJOR BASEBALL ASSOCIATION

Statement of Financial Position

October 31, 2015

(Unaudited)

	2015	2014
	\$	\$
ASSETS		
CURRENT		
Cash	91,405	86,093
Receivable	-	-
Inventory	3,292	1,943
Prepaid Insurance	1,994	1,365
Total Current Assets	96,691	89,401
Property and Equipment (<i>Note 3</i>)	223,819	249,024
Total Assets	<u>320,509</u>	<u>338,426</u>
LIABILITIES		
CURRENT		
Accounts Payable	-	90
Liabilities	-	90
EQUITY		
Opening Retained Earnings	338,336	340,424
Net income / (loss)	(17,827)	(2,089)
Closing Retained earnings	<u>320,509</u>	<u>338,335</u>
Total Liabilities and Equity	<u>320,509</u>	<u>338,426</u>

Approved By:

President – James Trask

Date



Treasurer – Evan Inglis

July 13, 2016

Date

FOOTHILLS MAJOR BASEBALL ASSOCIATION

Statement of Operations Year Ended October 31, 2015 (Unaudited)

	2015	2014
	\$	\$
REVENUE		
League Fees	66,500	60,000
Interest on Investment	-	-
Other Income	-	1,000
	<u>66,500</u>	<u>61,000</u>
EXPENSES		
Amortization	26,550	26,415
Bank charges	-	-
Field Maintenance	25,462	9,509
General & Administrative	392	881
Insurance	4,334	4,345
League Balls	3,964	4,232
Porta Potty's	2,524	2,123
Scorekeeping	-	-
Umpire fees	18,377	14,490
Utilities	512	681
Waste removal	2,212	413
		<u>63,089</u>
Total Expenses		
Net Income / (loss)	<u>(17,827)</u>	<u>(2,089)</u>

Approved By:

President – James Trask

Date



Treasurer – Evan Inglis

JULY 13, 2016
Date

FOOTHILLS MAJOR BASEBALL ASSOCIATION


Statement of Cash flows Year Ended October 31, 2015 (Unaudited)

	2015	2014
	\$	\$
Cash provided by (used in)		
Operating Activities		
Net Income (loss)	(17,827)	(2,089)
Items not requiring cash from operations:		
Amortization	26,550	26,415
Change in Non-cash working capital	(2,068)	5,767
Total Operating Activities	6,655	30,093
Investing Activities		
Property and equipment expenditures	(1,344)	-
Grant Funding Received	-	-
Total Investing Activities	(1,344)	-
Cash and Cash equivalent, Beginning of period	86,093	56,000
Change in cash and cash equivalent	5,311	30,093
Cash and Cash equivalent, End of period	<u>91,405</u>	<u>86,093</u>

Approved By:

President – James Trask

Date



Treasurer – Evan Inglis

JULY 13, 2016

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	<i>25 years</i>
Buildings	<i>20 years</i>
Batting Cages	<i>5 years</i>
Vehicles	<i>10 years</i>
Equipment	<i>3-5 years</i>
Parking Lot	<i>20 years</i>
Misc.	<i>15 years</i>

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

2014


	Costs	Grants	Accumulated Amortization	Closing Net book Value
Field	\$ 297,544	\$ (8,434)	\$ (155,536)	\$ 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>

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
Total	<u>\$ 650,781</u>	<u>\$ (113,711)</u>	<u>\$ (314,596)</u>	<u>\$ 223,819</u>

Approved By:

President – James Trask



Treasurer – Evan Inglis

Date

JULY 13, 2016

Date

