

Financial Statements of:

**FOOTHILLS MAJOR BASEBALL
ASSOCIATION**

(Unaudited)

October 31, 2013

FOOTHILLS MAJOR BASEBALL ASSOCIATION

Statement of Financial Position

October 31, 2013

(Unaudited)

	<u>2013</u>	<u>2012</u>
	\$	\$
ASSETS		
CURRENT		
Cash	56,000	43,431
Receivable	1,372	-
Inventory	2,016	1,723
Prepaid Insurance	5,597	3,549
Total Current Assets	<u>64,985</u>	<u>49,637</u>
Property and Equipment (Note 3)	<u>275,439</u>	<u>298,267</u>
Total Assets	<u>340,424</u>	<u>346,970</u>
LIABILITIES		
CURRENT		
Accounts Payable	-	1,088
Liabilities	-	1,088
EQUITY		
Opening Retained Earnings	345,882	356,672
Net income / (loss)	(5,458)	(10,790)
Closing Retained earnings	<u>340,424</u>	<u>345,882</u>
Total Liabilities and Equity	<u>340,424</u>	<u>346,970</u>

Approved By:



President

OCT 22, 2014
Date



Treasurer


OCT 22, 2014
Date

FOOTHILLS MAJOR BASEBALL ASSOCIATION

Statement of Operations Year Ended October 31, 2013 (Unaudited)

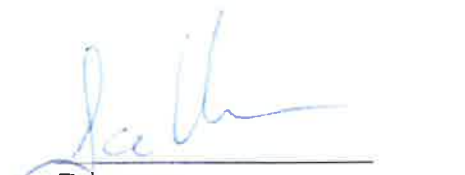
	2013	2012
	\$	\$
REVENUE		
League Fees	60,500	64,200
Interest on Investment	3	12
Other Income	8,103	6,553
	<u>68,606</u>	<u>70,765</u>
EXPENSES		
Amortization	26,328	27,406
Bank charges	78	86
Field Maintenance	18,689	20,064
General & Administrative	207	1,111
Insurance	4,139	3,471
League Balls	4,778	5,561
Porta Potty's	1,937	2,424
Scorekeeping		-
Umpire fees	16,499	19,796
Utilities	433	422
Waste removal	976	1,214
	<u>74,064</u>	<u>81,555</u>
Total Expenses		
Net Income / (loss)	<u>(5,458)</u>	<u>(10,790)</u>

Approved By:



President
Oct 22, 2014

Date



Treasurer
Oct 22, 2014


Date

FOOTHILLS MAJOR BASEBALL ASSOCIATION

Statement of Cash flows Year Ended October 31, 2013 (Unaudited)


	2013	2012
	\$	\$
Cash provided by (used in)		
Operating Activities		
Net Income (loss)	(5,458)	(10,790)
Items not requiring cash from operations:		
Amortization	26,328	27,406
Change in Non-cash working capital	(4,801)	(5,453)
Total Operating Activities	16,069	11,163
Investing Activities		
Property and equipment expenditures	(3,500)	(22,685)
Grant Funding Received	-	51,914
Total Investing Activities	(3,500)	29,229
Cash and Cash equivalent, Beginning of period	43,431	3,039
Change in cash and cash equivalent	12,569	40,392
Cash and Cash equivalent, End of period	<u>56,000</u>	<u>43,431</u>

Approved By:



President
Oct 22, 2014

Date



Treasurer
Oct 22, 2014

Date

1. HISTORY OF ASSOCIATION

The Foothills Major Baseball Association (“FMBA”) was established in 1980 and is entering into its 34th year of competition. The FMBA is the only Senior Men’s Baseball Association in Calgary consisting of 11 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

2012				
	Costs	Grants	Accumulated Amortization	Closing Net book Value
Field	\$ 297,544	\$ (8,434)	\$ (130,407)	\$ 158,703
Buildings	151,651	(77,919)	(28,024)	45,708
Batting Cages	14,174	(4,606)	(9,568)	-
Vehicles	10,609	-	(6,654)	3,955
Equipment	28,115	(22,752)	(3,079)	2,284
Parking Lot	49,415	-	(32,032)	17,383
Misc.	95,773	-	(25,539)	70,234
Total	<u>\$ 647,281</u>	<u>\$ (113,711)</u>	<u>\$ (235,303)</u>	<u>\$ 298,267</u>

2013				
	Costs	Accumulated 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>