


***KELOWNA MINOR FASTBALL SOCIETY  
FINANCIAL STATEMENTS  
August 31, 2018  
(Unaudited, see Notice to Reader)***

# **KELOWNA MINOR FASTBALL SOCIETY**

## **Operating Fund Balance Sheet**

*As of August 31, 2018*

*(Unaudited - See Notice to Reader)*



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## ***Notice to Reader***

I have compiled the balance sheet of Kelowna Minor Fastball Society as at August 31, 2018, and the statement of revenue and expenditure and operating surplus for the year then ended from information provided by management. I have not audited, reviewed, or otherwise attempted to verify the accuracy or completeness of such information. Readers are cautioned that this statement may not be appropriate for their purposes.

***Kelowna, BC  
September 5, 2018***

***Carri Lawrence  
Certified Public Accountant,  
Certified General Accountant***

# KELOWNA MINOR FASTBALL SOCIETY

## Operating Fund Balance Sheet

As of August 31, 2018

(Unaudited - See Notice to Reader)

	General Fund	Gaming Fund	Total	Total	Total
Assets	2018			2017	2016
<b>Current Assets</b>					
Cash	22,925	9,861	32,786	33,107	10,916
Accounts receivable	374	-	374	1,386	909
Inventory, at cost	-	-	-	-	900
Prepaid expenses	1,760	-	1,760	999	999
	<b>25,059</b>	<b>9,861</b>	<b>34,920</b>	<b>35,492</b>	<b>13,724</b>
<b>Liabilities and Owner's Equity</b>					
<b>Current Liabilities</b>					
Accrued liabilities & funds held in trust for B teams	200	-	200	2,460	1,595
Deferred Revenues	5,356	-	5,356	2,160	1,703
	5,556	-	5,556	4,620	3,298
<b>Operating Surplus</b>					
Balance, end of Previous Year	18,527	12,345	30,872	10,426	22,215
Transferred from Operations	-	-	-	-	-
(Expenses) Revenues in excess of expenditures	976	(2,484)	(1,508)	20,446	(11,789)
	19,503	9,861	29,364	30,872	10,426
	<b>25,059</b>	<b>9,861</b>	<b>34,920</b>	<b>35,492</b>	<b>13,724</b>

Approved on behalf of the Board

\_\_\_\_\_ President

\_\_\_\_\_ Treasurer

# KELOWNA MINOR FASTBALL SOCIETY

## Capital Fund

As of August 31, 2018

(Unaudited - See Notice to Reader)

	General Fund	Gaming Fund	Total	Total	Total
Capital Assets	2018			2017	2016
<b>Current Assets</b>					
Concession/Washroom Building	51,142	-	51,142	51,142	51,142
Pumphouse	13,251	-	13,251	13,251	13,251
Clubhouse	29,675	-	29,675	29,675	29,675
Storage Units	9,762	-	9,762	9,762	9,762
Fences	83,229	-	83,229	83,229	83,229
Portable Fencing	11,478	-	11,478	11,478	11,478
Concession Equipment	12,318	-	12,318	12,318	28,698
Batting Cages	12,135	-	12,135	12,135	12,135
Bleachers	17,193	2,920	20,113	20,113	20,113
Automotive Equipment	-	-	-	-	19,545
Picnic Tables	1,895	-	1,895	1,895	3,288
Machinery and Equipment	-	-	-	-	37,704
Banners	-	-	-	-	1,721
PA System	986	-	986	986	986
Security Systems	-	-	-	-	1,950
Quad Tractor	1,600	-	1,600	1,600	1,600
<b>Total Capital Assets</b>	<b>244,664</b>	<b>2,920</b>	<b>247,584</b>	<b>247,584</b>	<b>326,277</b>

	General Fund	Gaming Fund	Total	Total	Total
Equity in Capital Assets	2018			2017	2016
Balance, Beginning of Year	244,664	2,920	247,584	326,277	287,692
Contribution from Operating Funds	-	-	-	-	38,585
Capital Assets written off	-	-	-	(78,693)	-
<b>Balance, End of Year</b>	<b>244,664</b>	<b>2,920</b>	<b>247,584</b>	<b>247,584</b>	<b>326,277</b>

# KELOWNA MINOR FASTBALL SOCIETY

## Statement of Revenue and Expenditures

For the Years Ending August 31

(Unaudited - See Notice to Reader)

Revenue	General Fund	Gaming Fund	Total	Total	Total
	2018			2017	2016
BC Gaming Grant - CY Grant	-	12,000	12,000	12,000	12,000
BC Gaming Grant - PY Grant	-	-	-	-	-
City of Kelowna Grants	-	-	-	3,339	24,224
Pacific Sport Grant	-	-	-	4,000	5,100
Registration fees	31,222	-	31,222	27,704	27,434
Donations and Sponsorships	2,500	-	2,500	2,000	4,070
CNC User Fees	6,869	-	6,869	7,230	4,067
Tournament Fees - net	17,706	-	17,706	15,631	11,623
Provincial Hosting - U16B (net)	938	(200)	738	-	-
Provincial Hosting - U14C (net)	-	-	-	-	5,665
Provincial Hosting - U18B (net)	-	-	-	3,569	-
Western Canadian Championship - U16B (net)	696	-	696	-	-
Instructional Camps - net	(797)	(505)	(1,302)	3,494	3,072
Rental income	-	-	-	-	2,123
Concession Revenue - net	6,743	-	6,743	12,222	11,442
Rebates and Other	4,730	-	4,730	6,099	173
Contribution from Surplus	-	-	-	-	-
<b>Total Revenues</b>	<b>70,606</b>	<b>11,295</b>	<b>81,901</b>	<b>97,287</b>	<b>110,994</b>
<b>Expenditures</b>					
High Noon Park (Schedule 1)	28,924	-	28,924	27,554	32,775
Registration Fees Paid	8,385	-	8,385	7,940	7,205
General and Administration (Schedule 2)	4,709	26	4,735	4,057	3,868
Balls and Equipment	5,500	8,574	14,073	9,581	9,814
CNC Rental and Storage	3,057	1,381	4,437	5,432	4,378
Playdown Fees	2,600	-	2,600	2,000	2,352
Umpire Fees	1,608	1,036	2,644	3,462	3,650
Provincial Team Fees	1,000	-	1,000	4,000	920
Team Pictures	2,144	-	2,144	1,027	-
Sponsorships and Grants	-	-	-	-	-
Tournament medals & Tshirts	5,751	762	6,513	6,481	5,119
Uniforms and Clothing	1,562	1,701	3,263	-	9,150
Technical Coaching Director	1,500	-	1,500	3,238	3,613
Coach/Umpire Certifications Fees	1,560	300	1,860	900	900
Coach/Volunteer Appreciation	152	-	152	646	354
League Scheduling	215	-	215	525	100
Field Rentals	965	-	965	-	-
Capital Expenditures	-	-	-	-	38,585
<b>Total Expenditures</b>	<b>69,630</b>	<b>13,779</b>	<b>83,409</b>	<b>76,841</b>	<b>122,784</b>
<b>(Expenses) Revenue in excess of expenditures</b>	<b>976</b>	<b>(2,484)</b>	<b>(1,508)</b>	<b>20,446</b>	<b>(11,789)</b>

# KELOWNA MINOR FASTBALL SOCIETY

## Park Operations

For the Years Ending August 31

(Unaudited - See Notice to Reader)

### Schedule 1

	General Fund	Gaming Fund	Total	Total	Total
	2018			2017	2016
Contract Labor	8,315	-	8,315	7,000	10,663
Repairs and Maintenance	13,286	-	13,286	9,311	13,989
Electrical Services	2,502	-	2,502	3,813	2,956
Lime for Field Marking	571	-	571	1,447	734
Garbage Disposal	1,666	-	1,666	2,249	1,558
Washroom Supplies	1,789	-	1,789	1,568	1,261
Water - Umpires Room	156	-	156	40	128
Portable Toilet Rentals	429	-	429	647	521
Worker's Compensation -contract staff	100	-	100	62	-
Equipment Operations	110	-	110	136	964
Sewer	-	-	-	1,281	-
<b>Total Park Operations</b>	<b>28,924</b>	<b>-</b>	<b>28,924</b>	<b>27,554</b>	<b>32,775</b>

# KELOWNA MINOR FASTBALL SOCIETY

## General and Administration

For the Years Ending August 31

(Unaudited - See Notice to Reader)

### Schedule 2

	General Fund	Gaming Fund	Total	Total	Total
	2018			2017	2016
Insurance	2,753	-	2,753	2,678	2,607
Advertising and Promotion	659	-	659	622	656
Bank Charges	287	26	313	136	103
Office Supplies, Postage	518	-	518	461	378
Miscellaneous	350	-	350	2	-
Legal and Provincial Filings	143	-	143	158	125
Bad Debts	-	-	-	-	-
<b>Total General and Administration</b>	<b>4,709</b>	<b>26</b>	<b>4,735</b>	<b>4,057</b>	<b>3,868</b>

# **KELOWNA MINOR FASTBALL SOCIETY**

## **Notes to the Financial Statements**

**For the Years Ending August 31, 2018**

*(Unaudited - See Notice to Reader)*

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### **1. Softball Equipment and Uniforms**

Softball equipment and uniforms are expensed in the year they are purchased as it has been determined that these items are more appropriately classified as operating expenditures rather than capital due to their short life expectancy.

### **2. Valuation of Capital Assets**

Capital assets are valued at cost with no allowance for amortization. Assets are written off in the year that they are no longer considered useable.