



BMBI Treasurer's Report

October 21, 2020

Prepare by: Michael Fascia

To: The Members of Brampton Minor Baseball Inc. ("BMBI")

The Statements of Receipt and Disbursements attached, present fairly, in all material respects, the financial position of Brampton Minor Baseball Inc. as at September 30, 2020 with comparison to the budget and the same period of 2019, and the results of its operations and its cash flows for the years then ended in accordance with Canadian accounting standards for non-for-profit organizations.

Caution to the readers, these Financials are unaudited and may vary or not, to the Auditors Report once BMBI's Auditor will audit the financial statements and issue it's report.

The following are significant transactions for the period:

1. Total cash available \$ 277,500 (\$181,817 in 2019), made up of bank account balances of \$172,740 and GIC Term Deposit of \$104,760
2. The account receivables for this period are \$10,263 (\$12,138 in 2019).
3. Accounts payable and accrued liabilities are \$22,760 (\$38,593 in 2019),
4. Dash Memorial fund \$8,971 (\$8971 in 2019), cheque for \$\$8,971 to be issued to the Leukemia & Lymphoma Society.
5. The National Rep fund is \$ 37,642 (\$23,842 in 2019). No payments this year.
6. Revenues for the year were \$194,548 (budget \$497,130) (\$468,288 in 2019), refunds and credits issued
 - a. Recreational league Refunds \$76,260 and Credit for next year \$41,595
 - b. Tournament Refunds \$55,025
 - c. Recreational league Sponsors \$825 Refund \$6,325 credit for next year
7. Expenditures for this period were \$196,359 (budget \$465,529) (\$470,405 in 2019)
8. Loans Receivable from Upper Deck Baseball Academy, Long term \$172,011 and Short Term (Line0 \$65,000.
9. Deferred Revenues (credits Issued for next year) \$47,920;



10. Challenger Baseball Holding Account \$11,516

11. Canada Emergency Business Account (CEBA) Loan \$40,000, if paid by December 31, 2022, 25% is forgiven, payable by December 31, 2022 \$30,000.

12. Government Grants and Subsidies

- a. Canada Emergency Wage Subsidy (CEWS) \$15,013
- b. Canada Summer Job program \$10,281
- c. City of Brampton Rent subsidy \$6,914

M. Fascia

Brampton Minor Baseball Inc.
Statement of Financial Position
As of 30 September 2020

	<u>30 Sep 20</u>	<u>30 Sep 19</u>
ASSETS		
Current Assets		
Chequing/Savings		
11120 · General Account #5000451	168,871.84	75,612.30
11121A · Payroll RBC Account	3,071.71	1,297.35
11122 · TD US Currency Bank Account	796.90	239.65
11129 · Term Deposit 2	104,759.76	103,084.93
11130 · Z-Adjusting - Accrued Interest	0.00	1,583.00
Total Chequing/Savings	<u>277,500.21</u>	<u>181,817.23</u>
Accounts Receivable		
11215 · Accounts Receivable	10,262.52	12,138.04
Total Accounts Receivable	<u>10,262.52</u>	<u>12,138.04</u>
Other Current Assets		
Upper Deck Short Term Advances	65,000.00	62,235.00
12000 · Undeposited Funds	0.00	2,320.00
Total Other Current Assets	<u>65,000.00</u>	<u>64,555.00</u>
Total Current Assets	<u>352,762.73</u>	<u>258,510.27</u>
Fixed Assets		
18000 · Equipment Asset	3,348.78	1,745.20
18010 · Computer Asset	147.74	328.31
Total Fixed Assets	<u>3,496.52</u>	<u>2,073.51</u>
Other Assets		
Investment	130.00	130.00
Loan Receivable from Upper Deck	172,011.40	172,011.40
Total Other Assets	<u>172,141.40</u>	<u>172,141.40</u>
TOTAL ASSETS	<u>528,400.65</u>	<u>432,725.18</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
21120 · Accounts Payable	17,495.05	34,483.47
Total Accounts Payable	<u>17,495.05</u>	<u>34,483.47</u>
Other Current Liabilities		
Baseball Indoor Facility	0.00	0.00
Dave Dash	8,946.18	9,421.18
Out of Town fees Payable Brampt	3,600.00	5,007.50
Teams Holding Account	226.03	226.03
21121 · Accrued Liabilites	2,395.55	0.00
21128 · Florida Trip Holding Account	4,614.15	-468.82
21320 · Rep National Fund	37,642.26	23,842.26
21403 · Scholarship Reward account	-40.00	-40.00
21404 · Challenger Baseball Holding Acco	11,516.06	10,666.06
21410 · College Placement Account	2,040.00	2,040.00
21501 · Player Development Fund	4,510.50	4,510.50
21502 · Player Development Expense	-4,510.50	-4,510.50
22150 · Deferred Revenue	47,920.00	0.00
24000 · Payroll Liabilities	2,642.55	640.10
Total Other Current Liabilities	<u>121,502.78</u>	<u>51,334.31</u>
Total Current Liabilities	<u>138,997.83</u>	<u>85,817.78</u>
Long Term Liabilities		
CEBA Loan	40,000.00	0.00
Total Long Term Liabilities	<u>40,000.00</u>	<u>0.00</u>
Total Liabilities	<u>178,997.83</u>	<u>85,817.78</u>
Equity		
32000 · Unrestricted Net Assets	346,907.40	348,764.80
Net Income	2,496.42	-1,857.40
Total Equity	<u>349,403.82</u>	<u>346,907.40</u>
TOTAL LIABILITIES & EQUITY	<u>528,401.65</u>	<u>432,725.18</u>

Brampton Minor Baseball Inc.
Receipts Disbursements vs. Budget Performance
October 2019 through September 2020

	<u>Oct '19 - Sep 20</u>	<u>Budget</u>	<u>Oct '18- Sep 19</u>
Ordinary Income/Expense			
Income			
Facility Rental Income	0.00	3,120.00	826.35
Rep & Select Fees & Registratio	169,305.00	182,180.00	163,235.00
Sponsorships	24,626.40	42,250.00	40,160.00
Tournament Fees	475.00	59,700.00	60,969.36
31000 · Interest Income	91.83	1,360.00	1,678.23
31050 · Other - Donations	0.00	0.00	850.00
31100 · Recreational League Registratio	230.00	208,820.00	200,645.00
31924 · Store-Shed sales	0.00	0.00	1,195.00
31949 · Registration Discount	-180.00	-300.00	-
32001 · Transfer from Unrestricted fund	0.00	0.00	-
Total Income	<u>194,548.23</u>	<u>497,130.00</u>	<u>468,288.94</u>
Cost of Goods Sold			
40501 · Out of Town Brampton Fees	0.00		-
50001 · Exchange Gain/ Loss on US Curre	193.58	200.00	-
Total COGS	<u>193.58</u>	<u>200.00</u>	<u>-258.72</u>
Gross Profit	<u>194,354.65</u>	<u>496,930.00</u>	<u>468,547.66</u>
Expense			
Advertising & Promotions	387.87	18,200.00	4,004.38
Bank & credit card Charges	9,391.84	12,750.00	14,038.47
Clinics - Development	-3,922.55	7,000.00	1,718.30
Diamond Rentals	14,195.20	75,329.00	73,814.32
Equipment	16,499.76	21,555.00	39,841.99
Facility Rental-WHSE-Gym	8,066.87	14,178.92	15,599.14
Fees & Charges OBA / COBA	575.00	6,250.00	6,250.00
General and Administration	33,649.91	43,176.48	39,359.34
Insurance General & Liability	7,144.42	6,708.60	6,573.48
Office	764.42	1,250.00	1,094.12
Telephone	203.40	210.00	203.40
Tournaments	0.00	4,800.00	4,782.15
Trophies	0.00	10,921.42	10,903.51
Umpire	8,797.50	111,000.00	108,895.20
Uniforms	95,087.82	126,500.00	137,749.08
42260 · Pictures	0.00	4,750.00	4,740.43
43000 · Depreciation Expense	1,017.77	950.00	837.75
Total Expense	<u>191,859.23</u>	<u>465,529.42</u>	<u>470,405.06</u>
Net Ordinary Income	<u>2,495.42</u>	<u>31,400.58</u>	<u>-1,857.40</u>
Net Income	<u><u>2,495.42</u></u>	<u><u>31,400.58</u></u>	<u><u>-1,857.40</u></u>

Brampton Minor Baseball Inc.
Statement of Cash Flows
October 2019 through September 2020

Oct '19 - Sep 20

OPERATING ACTIVITIES

Net Income	2,495.42
Adjustments to reconcile Net Income	
to net cash provided by operations:	
11215 · Accounts Receivable	1,875.52
Upper Deck Short Term Advances	-2,765.00
21120 · Accounts Payable	-16,988.42
Baseball Indoor Facility:21401 · Baseball facility rental income	-398,300.97
Baseball Indoor Facility:21402 · Baseball indoor Facility Expens	398,300.97
Dave Dash:21134 · Dave Dash Current year Receipts	-475.00
Out of Town fees Payable Brampt:21135 · Out of Town Surcharge collected	3,600.00
Out of Town fees Payable Brampt:21136 · Out of Town fees paid to Brampt	-5,007.50
21121 · Accrued Liabilites	2,395.55
21128 · Florida Trip Holding Account	5,082.97
21320 · Rep National Fund:21321 · Rep National fund-Current Year	13,800.00
21404 · Challenger Baseball Holding Acco	-250.00
21404 · Challenger Baseball Holding Acco:21405 · Challenger Baseball Receipts	1,100.00
22150 · Deferred Revenue	47,920.00
24000 · Payroll Liabilities	2,002.45

Net cash provided by Operating Activities 54,785.99

INVESTING ACTIVITIES

18000 · Equipment Asset	-2,440.78
18000 · Equipment Asset:18001 · Accumi Amortization Equipment	837.20
18010 · Computer Asset:18011 · Accum Amortixzation Computer	180.57

Net cash provided by Investing Activities -1,423.01

FINANCING ACTIVITIES

CEBA Loan	40,000.00
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Net cash provided by Financing Activities 40,000.00

Net cash increase for period 93,362.98

Cash at beginning of period 184,137.23

Cash at end of period 277,500.21