



Upper Deck Baseball Academy

TREASURER'S REPORT

October 21, 2020

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

The Balance Sheet attached, present fairly, in all material respects, the financial position of Ontario baseball Academy Inc. O/a Upper Deck baseball Academy, as at September 30, 2020 with comparison to 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, based on additional adjustments that might need to be made.

The following are significant transactions for the period:

1. Total cash available, \$41,198 (\$5,034 in 2019)
2. Accounts Receivables \$13,896 (\$2,991 in 2019)
3. Revenues for the year (after purchases) \$171,250 (214,559 in 2019)
4. Accounts Payable and Accrued liability \$ 5,188 (\$13,352 in 2019)
5. Loans payable
 - a. Long Term BMBI \$172,011 same as previous year
 - b. Short Term (line) \$65,000 (\$62,235 in 2019)
 - c. Canada Emergency Business Account (CEWS) \$40,000
6. Received a donation of \$15,000 received from a Corporation related to a rep league coach for the purpose of acquiring additional equipment and upgrading the facility
7. Grants and subsidies:
 - a. CEBA Loan \$40,000, due December 31, 2022 if repaid in full pay only \$30,000
 - b. Canada Emergency Wage Subsidy (CEWS) \$4,693
 - c. Canada Rent Relief landlord \$50,974

Upper Deck Baseball Academy
Balance Sheet
As of 30 September 2020

	30 Sep 20	30 Sep 19
ASSETS		
Current Assets		
Chequing/Savings		
A-Bank Royal Bank #100-9877	40,852.22	4,758.69
Float & Petty Cash	346.20	275.29
Total Chequing/Savings	41,198.42	5,033.98
Accounts Receivable		
Accounts Receivable	13,896.02	2,990.63
Total Accounts Receivable	13,896.02	2,990.63
Other Current Assets		
Deposits and Prepaid	28,094.16	28,094.16
Employee Advances	0.00	1,957.69
Inventory Asset	37,510.66	20,757.08
Undeposited Funds	418.04	1,000.95
Total Other Current Assets	66,022.86	51,809.88
Total Current Assets	121,117.30	59,834.49
Fixed Assets		
Computer with Monitor	0.80	18.80
Furniture and Equipment	3,814.47	3,938.10
Leasehold Improvements	51,376.39	51,376.39
Parking Paving Class 17 @ 8%	4,702.72	5,111.65
Production Area Fixtures/Furnis	18,991.09	23,738.86
Signs	449.28	561.60
Strength & Exercise equipment -	698.45	873.06
Total Fixed Assets	80,033.20	85,618.46
Other Assets		
Incorporation Costs	500.00	500.00
Total Other Assets	500.00	500.00
TOTAL ASSETS	201,650.50	145,952.95
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	583.07	7,498.42
Total Accounts Payable	583.07	7,498.42
Credit Cards		
Royal Bank Visa -UD Mike	335.66	750.09
Total Credit Cards	335.66	750.09
Other Current Liabilities		
BMBI Short Term Line	65,000.00	62,235.00
Donation Holding Account	15,000.00	0.00
GST/HST Payable	-1,578.23	-807.17
Payroll Liabilities	5,847.69	5,911.17
Total Other Current Liabilities	84,269.46	67,339.00
Total Current Liabilities	85,188.19	75,587.51
Long Term Liabilities		
CEBA Loan	40,000.00	0.00
Shareholder Loans	172,011.40	172,011.40
Total Long Term Liabilities	212,011.40	172,011.40
Total Liabilities	297,199.59	247,598.91
Equity		
Capital Stock	140.00	140.00
Opening Balance Equity	44.95	44.95
Retained Earnings	-101,830.91	-68,535.27
Net Income	6,096.87	-33,295.64
Total Equity	-95,549.09	-101,645.96
TOTAL LIABILITIES & EQUITY	201,650.50	145,952.95

Upper Deck Baseball Academy
Profit & Loss
 October 2019 through September 2020

	<u>Oct '19 - Sep 20</u>	<u>Oct '18 - Sep 19</u>
Ordinary Income/Expense		
Income		
Field Rental-Membersh & clinics	165,482.57	214,320.84
Misc income-rebates	400.00	0.00
Pre Tball League	0.00	706.32
Sales Merchandise	112,912.05	42,667.55
X-Discount on sale of Merchandi	-904.15	-3,112.62
Total Income	<u>277,890.47</u>	<u>254,582.09</u>
Cost of Goods Sold		
Brokers Fee	110.15	185.21
Cost of Sales	102,813.75	33,680.53
Direct costs / clinics & showca	3,288.99	2,913.47
Freight in	127.74	222.31
Z-Sub Contractors	300.00	3,021.45
Total COGS	<u>106,640.63</u>	<u>40,022.97</u>
Gross Profit	171,249.84	214,559.12
Expense		
Advertising and Promotion	1,275.73	1,109.00
Bank and Credit Card Charges	1,947.60	2,827.76
Computer and Internet Expenses	2,191.67	781.50
Depreciation Expense	18,544.85	12,545.37
Equipment repairs	42.26	545.94
Facillty Supplies	1,708.22	3,692.76
Insurance Expense	420.00	4,260.24
Licenses, Permits, & Membership	120.00	0.00
Meals and Entertainment	594.88	601.43
Office and General	1,163.92	1,239.77
Payroll and Wages	30,838.20	67,205.17
Professional Fees	1,000.00	1,850.00
Rent Expense	93,419.20	135,340.80
Repairs and Maintenance	2,785.34	3,210.99
Supplies	0.00	987.80
Telephone & Telecommunications	918.33	954.84
Telephone Expense	439.00	1,043.54
Travel Expense	33.19	0.00
Utilities	7,710.58	9,657.85
Total Expense	<u>165,152.97</u>	<u>247,854.76</u>
Net Ordinary Income	<u>6,096.87</u>	<u>-33,295.64</u>
Net Income	<u><u>6,096.87</u></u>	<u><u>-33,295.64</u></u>

Upper Deck Baseball Academy
Statement of Cash Flows
October 2019 through September 2020

Oct '19 - Sep 20

OPERATING ACTIVITIES	
Net Income	6,096.87
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-10,905.39
Employee Advances	1,957.69
Inventory Asset	-16,753.58
Accounts Payable	-6,900.35
Royal Bank Visa -UD Mike	-414.43
BMBI Registrations	0.80
BMBI Short Term Line	2,765.00
Deposit for Future rentals	-0.01
Donation Holding Account	15,000.00
GST/HST Payable	-771.06
Payable to Staff	-15.79
Payroll Liabilities	-63.48
Rental Facility Holding Account:Brampton Fairgrounds Holding ac	-11,760.00
Rental Facility Holding Account:Brampton fairgrounds Receipts	11,760.00
Net cash provided by Operating Activities	<u>-10,003.73</u>
INVESTING ACTIVITIES	
Computer with Monitor	18.00
Furniture and Equipment	-829.99
Furniture and Equipment:Z-Furnituer/Equip Amortization	953.62
Leasehold Improvements	-12,129.60
Leasehold Improvements:Z- Leasehold Amortization	12,129.60
Parking Paving Class 17 @ 8%	408.93
Production Area Fixtures/Furnis:Z- Production area Fixt Amotiza	4,747.77
Signs:Z- Signs Amortization	112.32
Strength & Exercise equipment -:Z- Fitnes Equip Amortization	174.61
Net cash provided by Investing Activities	<u>5,585.26</u>
FINANCING ACTIVITIES	
CEBA Loan	40,000.00
Net cash provided by Financing Activities	<u>40,000.00</u>
Net cash increase for period	35,581.53
Cash at beginning of period	6,034.93
Cash at end of period	<u><u>41,616.46</u></u>