

**Treasurer's report**

To: Board of Directors  
Baseball Nova Scotia

Date: October 15, 2014

Subject: Financial statements - September 30, 2014

Attached are the following statements for Baseball Nova Scotia:

Statement of Financial Position - as at September 30, 2014  
Statement of Operations - for the 6 months ended September 30, 2014

My comments follow.

**(A) Statement of Financial Position - as at September 30, 2014**

Our cash position of \$74,000 is strong at the end of September, and compares favourably to where we were at the end of March, 2014 (\$26,000) and September, 2013 (\$32,000).

Accounts receivable consist of:

Travel advances paid to the Senior Men's and Midget 18U tournaments	\$ 8,000
2nd half of funding from the Province of Nova Scotia	<u>22,500</u>
	\$ <u><u>30,500</u></u>

\$4,000 has been received in October as repayment of one of the travel advances.

Prepaid expenses of \$3,277 relate to payroll and rent for October paid at the end of September to Sport Nova Scotia.

Accounts payable relate to a number of invoices on hand as at September 30, slated for payment in October. Details are:

Office travel and other office costs	\$ 1,061
Umpire registration fees to Baseball Canada	675
2014 grant to the NS Umpires Division	750
Other miscellaneous expenses	<u>553</u>
	\$ <u><u>3,039</u></u>

Members' equity represents the net assets of BNS as of September 30, 2014, after all of the outstanding bills have been paid and all of the receivables collected.

**(B) Statement of Operations - for the six months ended September 30, 2014**

The attached Statement of Operations for the six months ended September 30, 2014 shows a net surplus of \$73,079 compared to a 12 month breakeven budget. BNS revenues tend to be concentrated in the first six months of the year, creating a favourable position that is offset in the 2nd half of the year.

Comments on specific items are:

**Revenue**

League, membership and provincial fees earned are down \$5,700 or 5% from budget and the prior year.

Coaches clinic fees are in line with the annual budget.

Total operational grants of \$81,174 are up \$11,000 over budget, reflecting an additional \$10,000 in funding received for participation grants.

The remainder of the student employment grant will be received in the 2nd half.

**Expenses**

Medals and banners - the invoice for the year end banquet of \$5,700 will be paid in October/November and use up most of the remaining budget.

The favourable variances related to Board and National meetings will be reduced over the course of the year.

Coaches development expenses are in line with fee revenue from coaches clinics. The net position for coaches clinics will essentially be breakeven for the year.

The favourable variance of \$30,500 in office staff represents compensation to be paid out over the remainder of the year, resulting in no significant variance on this line for the year.

The favourable variance in office equipment of \$2,300 will be reduced by anticipated expenditures for new office furniture in the 2nd half of the year.

Expenditures for rally caps relates to a shipment received early in the fiscal year.

Virtually all of the year end awards banquet/AGM expenses are still to come, creating a temporary favourable variance on that line.

**Forecast to the end of the year**

As noted previously in this report, BNS revenues are concentrated in the 1st half of the year, creating a six month surplus that is then drawn down during the October - March period.

Based on estimates for spending over the final six months of the year, primarily in these areas:

- Office staff
- Office rent, equipment and general office costs
- Year end banquet and AGM
- Board expenses and meetings

I am projecting a small surplus (less than \$4,000) for the twelve month period ended March, 2015.

Baseball Nova Scotia

**Statement of Financial Position**

As at September 30, 2014

**ASSETS**

Cash in bank	74,212
Accounts receivable	30,500
Prepaid expenses	<u>3,277</u>
Total assets	<u>107,989</u>

**LIABILITIES AND MEMBERS' EQUITY**

Accounts payable	3,039
Members' equity	<u>104,950</u>
Total liabilities and members' equity	<u>107,989</u>

## Baseball Nova Scotia

## Statement of Operations

6 months ended September 30, 2014

	Actual 2014-2015 6 mon	Budget 2014-2015 12 mon	Variance
<b>Opening Balance</b>	<u>31,871</u>	<u>31,871</u>	
<b>Revenue</b>			
Canada Games Grant	-	-	-
Bluenose League Fees	10,050	9,875	175
BNS Membership Fees	83,100	88,100	(5,000)
BNS Provincial Fees	17,705	18,580	(875)
Coaches Clinic Fees	11,370	14,000	(2,630)
Grants & Sponsorship	28,639	30,200	(1,561)
OH Grant	81,174	70,000	11,174
Rally Cap	2,619	3,500	(881)
Rule Book	-	-	-
Student Employment Grant	3,744	4,992	(1,248)
Other Revenue	-	-	-
	<u>238,401</u>	<u>239,247</u>	<u>(846)</u>
Accounts Receivable			
Year End Banquet	-	-	-
BNS Provincial Fees	-	-	-
	<u>238,401</u>	<u>239,247</u>	<u>(846)</u>
<b>Expenses</b>			
Affiliation to Baseball Canada	10,600	10,600	-
Bank Charges	44	125	82
Bluenose League Coordinator	6,500	6,435	(65)
BNS Medals & Banners	136	6,200	6,064
Hosting Stipend	6,550	6,500	(50)
Board Expenses	1,344	3,000	1,656
National Meetings	1,478	4,000	2,522
National Hosting	18,050	18,250	200
Canada Games team	-	-	-
Cellphone	700	1,200	500
Coach Clinic Materials	56	-	(56)
Coaches Development	10,831	15,000	4,169
Office Staff	44,762	75,273	30,511
Insurance	15,260	14,760	(500)
Uniforms	-	-	-
Prov Women's Team	8,000	8,000	-
Office Equipment	394	2,700	2,306
Office costs	1,218	2,200	982
Prov Girls Bantam	3,250	3,250	-
Rally Cap	1,006	3,000	1,994
Registration Fees	1,320	1,500	180
Rent	1,662	3,323	1,661
Rulebooks	1,622	3,000	1,378
Umpire Grant	2,200	2,250	50

Website Maintenance	3,758	6,500	2,743
Year end Banquet/Awards	10	12,500	12,490
Youth Selects	-	-	-
Grassroots Development	737	1,000	263
High Perf Devel	23,574	26,500	2,926
Girl's Baseball Devel	-	500	500
Donation	-	-	-
Other	260	1,550	1,290
	<u>165,322</u>	<u>239,116</u>	<u>73,794</u>

**Accounts Payable**

Office Staff & Admin  
Meeting Expense  
Awards Banquet  
Coaching Development

	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Expenses</b>	<b>165,322</b>	<b>239,116</b>	<b>73,794</b>

**YTD Surplus (Deficit)**

	73,079	131	<u>72,948</u>
--	--------	-----	---------------

Equity, beginning

	<u>31,871</u>	<u>31,871</u>	
--	---------------	---------------	--

Equity, ending

	<u>104,950</u>	<u>32,002</u>	
--	----------------	---------------	--