

Halifax Ultimate Recreational League Draft Budget 2007 -2008			
CURRENT BUDGET LINE ITEMS	2007 / 2008 Estimates	2007/2008 Actual	Variance
Revenue			
Summer League Fees	\$26,000.00	\$36,236.79	\$10,236.79
Membership	\$17,000.00	\$714.91	-\$16,285.09
Fall League Fees	\$8,000.00	\$11,956.14	\$3,956.14
Winter League Fees	\$8,000.00	\$9,136.35	\$1,136.35
Spring League Fees	\$3,200.00	\$4,758.24	\$1,558.24
Pylon Sales	\$0.00	\$7.02	\$7.02
Disc Sales	\$0.00	\$310.54	\$310.54
Interest Earned	\$0.00	\$4,606.24	\$4,606.24
Total	\$62,200.00	\$67,726.23	\$5,526.23
Direct Expenditures			
Field Rentals			
- Summer Grass	\$9,000.00	\$6,140.35	-\$2,859.65
- Fall Grass	\$750.00	\$0.00	-\$750.00
- Fall All-Weather	\$7,000.00	\$6,082.48	-\$917.54
- Winter Gym	\$6,500.00	\$5,940.01	-\$559.99
- Spring Fields	\$2,000.00	\$1,767.89	-\$232.11
Playoffs/ seasons end			
- fields	\$1,200.00	\$3,342.82	\$2,142.82
- food, supplies, trophies, etc	\$3,000.00	\$153.34	-\$2,846.66
Total	\$29,450.00	\$23,426.87	-\$6,023.13
Operating Expenses			
Promotion			
- merchandise/swag/HU/prizes	\$400.00	\$945.01	\$545.01
Marketing	\$1,000.00	\$0.00	-\$1,000.00
- Business cards	\$50.00	\$0.00	-\$50.00
- Advertising	\$1,200.00	\$180.00	-\$1,020.00
Bank Charges			
- online payment system and fees	\$2,500.00	\$2,295.19	-\$204.81
Website hosting	\$600.00	\$93.68	-\$506.32
Insurance	\$1,500.00	\$0.00	-\$1,500.00
Legal	\$500.00	\$0.00	-\$500.00
Meeting Expenses	\$1,500.00	\$1,204.93	-\$295.07
Memberships (sport and rec NS)			
- Recreation NS annual fee	\$80.00	\$0.00	-\$80.00
- Registry of Joint Stocks annual fee	\$25.00	\$0.00	-\$25.00
- Sport NS fee	\$150.00	\$0.00	-\$150.00
NSDSG Startup Funds	\$1,500.00	\$213.89	-\$1,286.11
Professional fees	\$5,000.00	\$990.00	-\$4,010.00
Equipment	\$500.00	\$269.00	-\$231.00
Juniors	\$0.00	\$0.00	\$0.00
Financial Aid	\$600.00	\$0.00	-\$600.00
Touring Team Sponsorship	\$5,000.00	\$2,000.00	-\$3,000.00
Grants	\$1,000.00	\$115.00	-\$885.00
Total	\$23,105.00	\$9,002.48	-\$14,102.52
Total Net	\$55,855.00	\$35,296.88	-\$20,558.12

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 Accrual Basis

HALIFAX ULTIMATE RECREATIONAL LEAGUE SOCIETY
Profit & Loss
 May 2007 through April 2008

	May '07 - Apr 08
Income	
5000 · Income	
Sales	
5040 · Pylon Sales	7.02
5020 · Disc sales	310.54
Total Sales	317.56
League Income	
5110 · Fall league fees	11,956.14
5450 · Winter league fees	9,136.35
5310 · Spring League Fees	4,758.24
5210 · Summer league fees	36,236.79
Total League Income	62,087.52
5460 · Membership	714.91
Total 5000 · Income	63,119.99
5500 · Interest earned	4,606.24
Total Income	67,728.23
Expense	
7000 · Expense	
Sponsorships and Grants	
NSDSS	213.89
Grants	115.00
Touring Teams	2,000.00
Total Sponsorships and Grants	2,328.89
7010 · League Expenses	
Spring League	
Field Rental	1,228.07
Spring League - Other	539.82
Total Spring League	1,767.89
Winter League	5,940.01
Fall League	
Field Rental	6,082.46
Total Fall League	6,082.46
Summer League	
Field Rental	6,140.35
Total Summer League	6,140.35
Total 7010 · League Expenses	19,930.71
7080 · Playoffs / Season end	3,342.82
7000 · Expense - Other	153.34
Total 7000 · Expense	25,755.76
8500 · OPERATING EXPENDITURES	
8522 · Technology Expenses (Web Page)	93.68
8600 · Equipment	
Misc	79.98
Cones	156.72
8600 · Equipment - Other	32.30
Total 8600 · Equipment	269.00
8570 · Advertising	180.00
8520 · Bookkeeping fees	990.00
8510 · Bank charges	
Online Transactions	387.88
Merchant Credit Card Discount	2,295.19
8510 · Bank charges - Other	307.90
Total 8510 · Bank charges	2,990.97

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HALIFAX ULTIMATE RECREATIONAL LEAGUE SOCIETY
Profit & Loss
May 2007 through April 2008

	May '07 - Apr 08
8590 - Meeting expenses & admin	
Deposits (Keys, Scoreboard)	34.62
8590 - Meeting expenses & admin - Other	1,170.31
Total 8590 - Meeting expenses & admin	1,204.93
8540 - Promotion	885.01
Other	60.00
Total 8500 - OPERATING EXPENDITURES	6,673.59
Total Expense	32,429.35
Net Income	<u>35,296.88</u>

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HALIFAX ULTIMATE RECREATIONAL LEAGUE SOCIETY
Balance Sheet
As of April 30, 2008

	Apr 30, 08
ASSETS	
Current Assets	
Chequing/Savings	
1015 · Manulife Bank - HURL Savings	124,267.44
1005 · CIBC - Juniors Savings	13,722.90
1000 · CIBC - HURL Chequing	5,296.65
Total Chequing/Savings	143,286.99
Total Current Assets	143,286.99
TOTAL ASSETS	<u>143,286.99</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2200 · GST Payable	4,050.41
Total Other Current Liabilities	4,050.41
Total Current Liabilities	4,050.41
Total Liabilities	4,050.41
Equity	
3900 · Unrestricted net assets	103,939.70
Net Income	35,296.88
Total Equity	139,236.58
TOTAL LIABILITIES & EQUITY	<u>143,286.99</u>

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 Accrual Basis

HALIFAX ULTIMATE RECREATIONAL LEAGUE SOCIETY
Trial Balance
As of April 30, 2008

	Apr 30, 08	
	Debit	Credit
1015 - Manulife Bank - HURL Savings	124,267.44	
1005 - CIBC - Juniors Savings	13,722.90	
1000 - CIBC - HURL Chequing	5,296.65	
1200 - Accounts Receivable	0.00	
1499 - Undeposited Funds	0.00	
1325 - Receivable - Labatt's	0.00	
2000 - Accounts Payable	0.00	
2570 - Accrued accounting fees	0.00	
2200 - GST Payable		4,050.41
3900 - Unrestricted net assets		103,939.70
5000 - Income:Sales:5040 - Pylon Sales		7.02
5000 - Income:Sales:5020 - Disc sales		310.54
5000 - Income:League Income:5110 - Fall league fees		11,956.14
5000 - Income:League Income:5450 - Winter league fees		9,136.35
5000 - Income:League Income:5310 - Spring League Fees		4,758.24
5000 - Income:League Income:5210 - Summer league fees		36,236.79
5000 - Income:5460 - Membership		714.91
5500 - Interest earned		4,606.24
7000 - Expense	153.34	
7000 - Expense:Sponsorships and Grants:NSDSS	213.89	
7000 - Expense:Sponsorships and Grants:Grants	115.00	
7000 - Expense:Sponsorships and Grants:Touring Teams	2,000.00	
7000 - Expense:7010 - League Expenses:Spring League	539.82	
7000 - Expense:7010 - League Expenses:Spring League:Field Rental	1,228.07	
7000 - Expense:7010 - League Expenses:Winter League	5,940.01	
7000 - Expense:7010 - League Expenses:Fall League:Field Rental	6,082.46	
7000 - Expense:7010 - League Expenses:Summer League:Field Rental	6,140.35	
7000 - Expense:7080 - Playoffs / Season end	3,342.82	
8500 - OPERATING EXPENDITURES:8522 - Technology Expenses (Web Page)	93.68	
8500 - OPERATING EXPENDITURES:8600 - Equipment	32.30	
8500 - OPERATING EXPENDITURES:8600 - Equipment:Misc	79.98	
8500 - OPERATING EXPENDITURES:8800 - Equipment:Cones	156.72	
8500 - OPERATING EXPENDITURES:8570 - Advertising	180.00	
8500 - OPERATING EXPENDITURES:8520 - Bookkeeping fees	990.00	
8500 - OPERATING EXPENDITURES:8510 - Bank charges	307.90	
8500 - OPERATING EXPENDITURES:8510 - Bank charges:Online Transactions	387.88	
8500 - OPERATING EXPENDITURES:8510 - Bank charges:Merchant Credit Card Discount	2,295.19	
8500 - OPERATING EXPENDITURES:8590 - Meeting expenses & admin	1,170.31	
8500 - OPERATING EXPENDITURES:8590 - Meeting expenses & admin:Deposits (Keys, Scoreboard)	34.62	
8500 - OPERATING EXPENDITURES:8640 - Promotion	885.01	
8500 - OPERATING EXPENDITURES:Other	60.00	
TOTAL	175,716.34	175,716.34