

Halifax Ultimate Recreational League Society  
**Financial Report – Fiscal Year May 1, 2020 to April 30, 2021**

May 11, 2021

Reviewed by:

Erica Barber, Chair

Handwritten signature of Erica Barber in cursive script.

Greg Thomson, Treasurer

Handwritten signature of Greg Thomson in cursive script.

# Halifax Ultimate Recreational League

## Profit and Loss

May 2020 - April 2021

	TOTAL
<b>INCOME</b>	
Grants Recieved	4,500.00
Leagues Revenue	
Fall League COVID	5,582.77
Spring League Revenue	1,008.69
Test Games Revenue	604.63
Winter League COVID	8,429.35
<b>Total Leagues Revenue</b>	<b>15,625.44</b>
Membership Revenue	60.86
Merchandise Sales	404.35
<b>Total Income</b>	<b>\$20,590.65</b>
<b>COST OF GOODS SOLD</b>	
Field Expenses	
BMO field	6,689.20
CGC	3,016.00
HRM	546.10
<b>Total Field Expenses</b>	<b>10,251.30</b>
Merchandise expense	501.06
<b>Total Cost of Goods Sold</b>	<b>\$10,752.36</b>
<b>GROSS PROFIT</b>	<b>\$9,838.29</b>
<b>EXPENSES</b>	
Accounting/Bookkeeping	1,601.17
Bank Service Charges	15.00
Equipment	
HURL Discs	87.68
<b>Total Equipment</b>	<b>87.68</b>
Google Docs	304.86
Insurance	795.00
League Co-ordinator	7,500.01
Meeting Expenses	379.68
Misc. expenses	109.90
Paypal Fees	914.22
Storage Rent	569.76
<b>Total Expenses</b>	<b>\$12,277.28</b>
<b>OTHER INCOME</b>	
Interest Income	1,013.51
<b>Total Other Income</b>	<b>\$1,013.51</b>
<b>OTHER EXPENSES</b>	
Prior Year Expenses	158.50
<b>Total Other Expenses</b>	<b>\$158.50</b>
<b>PROFIT</b>	<b>\$ -1,583.98</b>

# Halifax Ultimate Recreational League

Balance Sheet  
As of April 30, 2021

	TOTAL
<b>Assets</b>	
Current Assets	
Cash and Cash Equivalent	
1001 Cash in Drawer	0.00
1002 CIBC Chequing	6,991.09
1003 CIBC Savings	0.00
1005 Manulife Field Fund	238,221.34
1006 Paypal Account	8,118.41
Square Bank account	0.00
Undeposited Funds	0.00
<b>Total Cash and Cash Equivalent</b>	<b>\$253,330.84</b>
Accounts Receivable (A/R)	
1007 Accounts Receivable	0.00
<b>Total Accounts Receivable (A/R)</b>	<b>\$0.00</b>
Accrued Revenue	
Inventory Asset	3,048.30
Uncategorized Asset	0.00
<b>Total Current Assets</b>	<b>\$256,379.14</b>
<b>Total Assets</b>	<b>\$256,379.14</b>
<b>Liabilities and Equity</b>	
Liabilities	
Current Liabilities	
Accounts Payable (A/P)	
Accounts Payable	120.10
<b>Total Accounts Payable (A/P)</b>	<b>\$120.10</b>
Accrued Expenses	
Credits on Account	1,992.25
Deferred Expenses	0.00
Deferred Revenue	0.00
Deferred Revenue (prev year)	0.00
Deferred Expenses (prev yr)	0.00
GST/HST Payable	-155.00
GST/QST Payable	-1.75
Inclusiveness Fund	500.00
Receiver General Suspense	-765.57
Spring 2021 Unearned Revenue	2,800.00
<b>Total Current Liabilities</b>	<b>\$4,490.03</b>
<b>Total Liabilities</b>	<b>\$4,490.03</b>
Equity	
Opening Balance Equity	238,094.71
Retained Earnings	15,378.38
Profit for the year	-1,583.98
<b>Total Equity</b>	<b>\$251,889.11</b>
<b>Total Liabilities and Equity</b>	<b>\$256,379.14</b>

## Note

Notice to Reader:

This report has been compiled based on the information provided by management.

As per our engagement we do not prepare financial statements and accordingly express no assurance on this report. Readers are cautioned that this statement may not be appropriate for their purposes.