

KITCHENER MINOR BASEBALL ASSOCIATION
Compiled Financial Information
Year Ended September 30, 2023

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Year Ended September 30, 2023

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COMPILATION ENGAGEMENT REPORT

To the Management of Kitchener Minor Baseball Association

On the basis of information provided by management, we have compiled the statement of financial position of Kitchener Minor Baseball Association as at September 30, 2023, and the statements of changes in net assets and revenues and expenditures for the year then ended, and Note 1, which describes the basis of accounting applied in the preparation of the compiled financial information ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.



Waterloo, Ontario
April 15, 2024

CHARTERED PROFESSIONAL ACCOUNTANTS
LICENSED PUBLIC ACCOUNTANTS

KITCHENER MINOR BASEBALL ASSOCIATION
Statement of Financial Position
September 30, 2023

	2023	2022
ASSETS		
CURRENT		
Cash	\$ 190,278	\$ 130,224
Prepaid expenses	<u>2,121</u>	<u>49,276</u>
	\$ 192,399	\$ 179,500
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities	\$ 134,679	\$ 108,735
DEFERRED INCOME	<u>102,719</u>	<u>79,800</u>
	237,398	188,535
General Fund	(220,417)	(161,428)
Allstar Program Reserve Fund	12,095	12,095
Allstar Special Purpose Fund	8,086	8,086
Contingency Reserve Fund	16,000	16,000
HL Shared Reserve Fund	195	195
Netterfield Bursary Fund	240	240
Special Capital Commitments Fund	<u>138,802</u>	<u>115,777</u>
	(44,999)	(9,035)
	\$ 192,399	\$ 179,500

See notes to financial information

KITCHENER MINOR BASEBALL ASSOCIATION

Statement of Changes in Net Assets

Year Ended September 30, 2023

	General Fund	AllStar Program Reserve	AllStar Special Purpose Fund	Contingency Reserve	HL Shared Reserve	Netterfield Bursary Fund	Special Capital	2023	2022
NET ASSETS - BEGINNING OF YEAR	(161,428)	12,095	8,086	16,000	195	240	115,777	(9,035)	25,924
Deficiency of incoming funds over outgoing funds	(58,989)	-	-	-	-	-	23,025	(35,964)	(34,959)
NET ASSETS - END OF YEAR	(220,417)	12,095	8,086	16,000	195	240	138,802	(44,999)	(9,035)

See notes to financial information

KITCHENER MINOR BASEBALL ASSOCIATION**Statement of Revenues and Expenditures****Year Ended September 30, 2023**

	2023	2022
INCOMING FUNDS		
Registration Fees	\$ 822,955	\$ 788,467
Other Revenues	353,896	17,580
Tournament Fees	80,812	59,487
Fundraisers	73,301	36,128
Sponsorships	40,291	31,181
Donations	36,019	3,893
Bingo Revenues	15,952	11,885
Interest	1,354	1,083
City Grant	-	33,698
	<u>1,424,580</u>	<u>983,402</u>
OUTGOING FUNDS		
Off Season Training	258,548	157,624
Team Expense	244,564	125,690
Rent and Insurance	172,198	187,630
Umpire Fees	156,109	63,237
Equipment	150,302	122,506
Park Rentals	139,929	130,463
Honorariums	97,719	74,726
Tournament Fees	96,789	62,087
Other expenses	63,076	14,858
Facilities	27,277	12,504
ICBA Registration Fees	27,266	27,026
Office and Telephone	21,628	3,108
Advertising	9,266	17,939
Bank and Other Fees	8,356	3,142
Training and Clinics	7,430	10,127
Technology Costs	3,112	3,570
Trophies	-	2,124
	<u>1,483,569</u>	<u>1,018,361</u>
DEFICIENCY OF INCOMING FUNDS OVER OUTGOING FUNDS	<u>\$ (58,989)</u>	<u>\$ (34,959)</u>

See notes to financial information

KITCHENER MINOR BASEBALL ASSOCIATION
Notes to Compiled Financial Information
Year Ended September 30, 2023

1. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the statement of financial position of Kitchener Minor Baseball Association as at September 30, 2023, and the statements of changes in net assets and revenues and expenditures for the year then ended is the historical cost basis and reflects cash transactions with the addition of:

- accounts receivable less an allowance for doubtful accounts
- accounts payable and accrued liabilities