

Financial Statements of

**BURLINGTON SOCCER LEAGUE INC.**

(Unaudited – See Notice to Reader)

For the Year Ended December 31, 2018

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Centsible Bookkeeping & Tax Services Inc

12 Cox Street, Cambridge, Ontario N1S 0A3 · Tel: (905) 510-4885 Fax: (866) 352-6167

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**NOTICE TO READER**

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I have compiled the balance sheet of **BURLINGTON SOCCER LEAGUE INC.** as at December 31, 2018 and the statements of income and retained earnings for the year then ended from information provided by management. I have not audited, reviewed, or otherwise attempted to verify the accuracy or completeness of such information. Readers are cautioned that these financial statements may not be appropriate for their purposes

Cambridge, Ontario  
June 7, 2019



Colin Parker  
Centsible Bookkeeping & Tax Services Inc.

**BURLINGTON SOCCER LEAGUE INC.**  
**BALANCE SHEET**  
**AS AT DECEMBER 31, 2018**

	2018	2017
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	\$ 3,326	\$ 14,971
	3,326	14,971
	\$ 3,326	\$ 14,971
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 3,606	\$ 17,833
	3,606	17,833
<b>EQUITY</b>		
Unrestricted net assets	(280)	(2,862)
	(280)	(2,862)
	\$ 3,326	\$ 14,971

On behalf of the board \_\_\_\_\_ Director

**BURLINGTON SOCCER LEAGUE INC.**  
**STATEMENT OF INCOME**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

	2018	2017
<b>REVENUE</b>		
Team registration fees	\$ 274,270	\$ 323,365
Special events income	0	2,698
	<b>274,270</b>	<b>326,063</b>
<b>COST OF GOODS SOLD</b>		
Game official costs	82,192	89,805
Facility expense	121,453	147,844
Player registration fees	31,998	41,244
Trophy expense	0	2,307
Special event costs	1,383	4,315
Miscellaneous game costs	574	285
	<b>237,600</b>	<b>285,800</b>
<b>GROSS MARGIN</b>	<b>36,670</b>	<b>40,263</b>
<b>OPERATING EXPENSES</b>		
PHSA annual fee	0	75
Bad debt	0	4,530
Inventory write off	0	1,119
League management fees	30,000	42,000
League/exec meeting expense	1,655	1,524
Office & postage	845	3,199
Website expense	1,440	1,954
Bank charges	148	184
	<b>34,088</b>	<b>54,585</b>
<b>NET INCOME (LOSS)</b>	<b>\$ 2,582</b>	<b>\$ (14,322)</b>
Unrestricted net assets, beginning of year	(2,862)	11,460
Net income (loss)	2,582	(14,322)
Unrestricted net assets, beginning of year	<b>(280)</b>	<b>(2,862)</b>

# **BURLINGTON SOCCER LEAGUE INC.**

Notes to Financial Statements (UNAUDITED – See Notice to Reader)

For the Year Ended December 31, 2018

## **STATUTES OF INCORPORATION AND NATURE OF ACTIVITIES**

Burlington Soccer League Inc. is a private non-profit company incorporated under the Ontario Business Corporation Act. Commenced in 1981 to provide adults in the Burlington area with an opportunity to play organized soccer.

## **ACCOUNTS PAYABLE**

The accounts payable are comprised of the following amounts:

Peel Halton Soccer Association	\$ 250.00
Tony Dawkins	<u>\$3,356.10</u>
Total accounts payable	\$3,606.10

To provide greater detail the amount due to Tony Dawkins is comprised of the following business receipts paid by Tony Dawkins in 2018 but not yet reimbursed:

2018 Meeting expenses	\$ 379.13
BSL Equipment (nets and pegs)	1,502.90
BSL O-30 supplies (bibs and vests)	777.15
Charity – Bradwell Soccer Tournament	<u>696.92</u>
Total	\$3,356.10