

Newmarket Soccer Club

Private & Confidential

2013

MONTHLY

LOAN @ TOWN OF Newmarket

AVG 6 MONTHS \$990.69

\$19,833.3

INTEREST ON MORTGAGE-GARONT

3

TECH STAFF

\$4,095.00

CRA FEES

\$2.00

BANK CHARGES

2013 AVG \$298.00

INSURANCE

SCENTRE+ \$1,856.88

LAND TAXES

DIV 9 MONTHS \$1,295.52

BFI WASTE PICKUP

\$56.00

REFS

Only \$20,625.0
July/Aug/Sept 0

Office

5602 · Computer Repairs & Software

QBooks+GTMPCF EE \$194.02

5268 · Dues & Subscriptions

NMKT+RCC \$48.03

5267 · Equipment Leases

COPIER+POST \$343.27

5266 · Hydro

HYDRO+GAS PEAK \$2,331.34

5263 · Office Supplies

STAPLES+CNC \$335.00

5262 · Postage & Courier

\$50.00

5260 · Telephone & Internet

CELL+BELL \$1,005.24

Wages

5213 · Benefits

\$945.00

5210 · Office Staff

9739.43X2 \$19,478.8

5211 · Payroll Expenses

\$2,012.00 6 \$1,099.86

PAYROLL TAXES

AVG \$6,527.88

MONTHLY

\$81,410.9

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Accrual Basis

Newmarket Soccer Club
Profit & Loss Prev Year Comparison
1 October 2012 through 9 August 2013

	1 Oct '12 - 9 Aug 13	1 Oct '11 - 9 Aug 12	\$ Change	% Change
Income				
4030 • Sponsorship Income	92,288.01	96,625.00	-4,336.99	-4.5%
4200 • Interest Earned	49.57	1,227.22	-1,177.65	-96.0%
Sales Inventory	1,571.83	0.00	1,571.83	100.0%
Clinic				
4130 • Coaches Clinics	0.00	2,410.00	-2,410.00	-100.0%
4135 • Referee Clinics	2,296.00	5,011.00	-2,715.00	-54.2%
Total Clinic	2,296.00	7,421.00	-5,125.00	-69.1%
Technical Development				
Player				
4129 • LTPD	113,560.00	0.00	113,560.00	100.0%
4125 • Players Clinics	21,633.75	24,408.00	-2,774.25	-11.4%
4127 • Fall Skills Clinic	0.00	6,878.75	-6,878.75	-100.0%
Total Player	135,193.75	31,286.75	103,907.00	332.1%
Technical Development - Other	0.00	0.00	0.00	0.0%
Total Technical Development	135,193.75	31,286.75	103,907.00	332.1%
Fundraising Income				
4225 • Warehouse Sales	230.00	137.88	92.02	66.7%
4232 • Club Sales				
4234 • Uniforms	7,929.99	104.96	7,825.03	7,455.3%
4232 • Club Sales - Other	40.00	110.00	-70.00	-63.6%
Total 4232 • Club Sales	7,969.99	214.96	7,755.03	3,607.7%
4222 • Competitive Banquet	-45.00	0.00	-45.00	-100.0%
4231 • Toronto FC	500.00	5,092.00	-4,592.00	-90.2%
4219 • Admin Fee	670.00	1,185.00	-515.00	-43.5%
4224 • Fundraising	5,665.00	1,541.19	4,123.81	267.6%
4229 • Fundraising Family Fee	66,400.00	64,577.50	1,822.50	2.8%
4228 • Magna Hoedown	-25.00	15,300.00	-15,325.00	-100.2%
Total Fundraising Income	81,364.99	88,048.63	-6,683.64	-7.6%
Miscellaneous Income				
4350 • NSF Fees Collected	210.00	245.00	-35.00	-14.3%
Total Miscellaneous Income	210.00	245.00	-35.00	-14.3%
Registration Fees				
Outdoor Registration Fees				
4024 • Rainbow	0.00	75.00	-75.00	-100.0%
4019 • Outdoor Registration Fees	702,786.10	827,030.26	-124,244.16	-15.0%
4027 • Family Discount	6,385.00	-240.00	6,625.00	2,760.4%
4025 • Outdoor	0.00	-190.00	190.00	100.0%
4029 • OSA Fees	0.00	265.00	-265.00	-100.0%
Outdoor Registration Fees - Other	2,795.00	0.00	2,795.00	100.0%
Total Outdoor Registration Fees	711,966.10	826,940.26	-114,974.16	-13.9%
4020 • Indoor Registration Fees	31,540.00	1,995.00	29,545.00	1,481.0%
4010 • Competitive Registration Fees	0.00	7,985.00	-7,985.00	-100.0%
Registration Fees - Other	2,160.00	0.00	2,160.00	100.0%
Total Registration Fees	745,666.10	836,920.26	-91,254.16	-10.9%
Tournament Revenue				
4040 • Tournament Fees	54,065.00	51,850.00	2,215.00	4.3%
4041 • Soccerfest	0.00	645.00	-645.00	-100.0%
Total Tournament Revenue	54,065.00	52,495.00	1,570.00	3.0%
Total Income	1,112,705.25	1,114,268.86	-1,563.61	-0.1%
Cost of Goods Sold				
5800 • Cost of Goods Sold	152.50	2,404.50	-2,252.00	-93.7%
Total COGS	152.50	2,404.50	-2,252.00	-93.7%
Gross Profit	1,112,552.75	1,111,864.36	688.39	0.1%
Expense				
5168 • Interest on Long Term Debt	17,465.75	325.16	17,140.59	5,271.4%
Rent - Outdoor Fields				
5187 • Outdoor Field Expenses	65.26	1,691.90	-1,626.64	-96.1%
5188 • Keys for Lights	10.00	20.00	-10.00	-50.0%
5186 • Outdoor Fields Rental	150,111.54	154,993.04	-4,881.50	-3.2%
Total Rent - Outdoor Fields	150,186.80	156,704.94	-6,518.14	-4.2%
5200 • Office Rent	24,637.54	41,634.23	-16,996.69	-40.8%
Tournament Expenses				
5110 • Soccerfest Expense	0.00	2,017.70	-2,017.70	-100.0%
5145 • Microfest Tournament	0.00	3,556.45	-3,556.45	-100.0%
5071 • Heart of York	0.00	1,946.00	-1,946.00	-100.0%
Tournament Expenses - Other	1,648.53	0.00	1,648.53	100.0%
Total Tournament Expenses	1,648.53	7,520.15	-5,871.62	-78.1%
6030 Donations				
6011 • Charitable Donations	0.00	250.00	-250.00	-100.0%
Total 6030 Donations	0.00	250.00	-250.00	-100.0%
5600 • Sponsorship	0.00	-251.30	251.30	100.0%
Tech. Develop				
5085 • LTPD Expenses	44,819.39	0.00	44,819.39	100.0%
5082 • Camps & Clinics	5,166.38	15,363.95	-10,197.57	-67.4%
5083 • Equipment	0.00	-498.75	498.75	100.0%
5079 • Facilities	169.50	0.00	169.50	100.0%
5081 • Technical Staff	106,301.38	85,937.31	20,364.07	23.7%
Tech. Develop - Other	962.33	0.00	962.33	100.0%
Total Tech. Develop	157,418.98	101,302.51	56,116.47	55.4%
5900 • Trillium Grant Expenses	11,373.45	0.00	11,373.45	100.0%
5010 • Advertising				
5135 • A.G.M.	1,016.68	494.08	522.60	105.8%
5010 • Advertising - Other	11,877.38	5,951.47	5,915.91	99.2%
Total 5010 • Advertising	12,894.06	6,455.55	6,438.51	99.7%
5150 • Bad Debt	0.00	15,348.00	-15,348.00	-100.0%
Bank Charges & Interest				
5166 • CRA Fees Penalties and Interest	20.00	23.71	-3.71	-15.7%
5164 • Online Registration Fees				
5171 • Registration fees - SportsSavvy	8,159.73	0.00	8,159.73	100.0%

Newmarket Soccer Club
Balance Sheet
 As of 9 August 2013

	<u>9 Aug 13</u>
ASSETS	
Current Assets	
Chequing/Savings	
A - Cash	
Exchange paid for USD	5,238.59
1058 - USD @ Scotiabank	1.84
1066 - Petty Cash	500.00
1055 - Scotia Bank	<u>-571,721.29</u>
Total A - Cash	<u>-565,980.86</u>
Total Chequing/Savings	-565,980.86
Accounts Receivable	
1200 - Accounts Receivable	<u>18,278.00</u>
Total Accounts Receivable	18,278.00
Other Current Assets	
1205 - Allowance for Doubtful Accounts	-15,348.00
1312 - Inventory Asset	43,131.24
D - Prepays	
1306 - Prepaid Bonds	3,300.00
1300 - Prepaid Purchases/Deposits	-2,503.40
1303 - Prepaid Expenses	1,000.00
1301 - Prepaid Rent	3,153.27
D - Prepays - Other	<u>25.00</u>
Total D - Prepays	4,974.87
1075 - Undeposited Funds	<u>35,318.77</u>
Total Other Current Assets	<u>68,076.88</u>
Total Current Assets	-479,625.98
Fixed Assets	
1599 - Leasehold Improvements	
1595 Acc. Depn - Leaseholds	-9,040.00
1599 - Leasehold Improvements - Other	<u>19,247.13</u>
Total 1599 - Leasehold Improvements	10,207.13
Computers	
1525 - Computers - Accum. Dep'n	-34,199.49
1520 - Computers - Original Costs	<u>39,480.03</u>
Total Computers	5,280.54
Equipment - Asset	
1532 - Equipment - Indoor Facility	700.59
1531 - Equipment - Accum. Dep'n	-9,418.71
1530 - Equipment - Original Costs	<u>12,845.99</u>
Total Equipment - Asset	4,127.87
Furniture & Fixtures	
1510 - Furniture & Fixtures	11,799.17
1515 - Furniture & Fixtures - Dep'n.	<u>-7,464.86</u>
Total Furniture & Fixtures	<u>4,334.31</u>
Total Fixed Assets	23,949.85
Other Assets	
1504 - SoccerCentre	
1509 - 621 Newpark Blvd - Land	791,856.00
1508 - Soccer Centre Insurance Claim	-157,062.48
1507 - 621 Newpark Blvd	969,331.89
1577 - GIC - Indoor Facility	46,500.00
1576 - Indoor Facility - Bank/Finance	232,168.33
1575 - Prepaid Finance Charge	12,381.46
1506 - Indoor Facility - Club House	20,000.00
1540 - Indoor Facility - Air Dome	<u>36,904.61</u>

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Accrual Basis

Newmarket Soccer Club
Balance Sheet
As of 9 August 2013

9 Aug 13

TOTAL LIABILITIES & EQUITY

3,814,279.09

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Newmarket Soccer Club
Statement of Cash Flows
 1 October 2012 through 9 August 2013

1 Oct '12 - 9 Aug 13

OPERATING ACTIVITIES	
Net Income	55,137.74
Adjustments to reconcile Net Income to net cash provided by operations:	
1200 · Accounts Receivable	1,227.55
1201 · GST Refund Collectible	1,939.82
1312 · Inventory Asset	-1,487.79
1105 · Accounts Receivable - accrued	128,205.14
D · Prepaids:1306 · Prepaid Bonds	-1,350.00
D · Prepaids:1300 · Prepaid Purchases/Deposits	2,344.75
D · Prepaids:1303 · Prepaid Expenses	7,679.80
D · Prepaids:1305 · Prepaid Insurance	4,542.12
2100 · Accounts Payable	22,296.95
Team Funds:2601 · Team Funds	-28,344.03
Team Funds:2603 · Team Funds Income	94,660.43
Team Funds:2605 · Sponsorship	49,126.00
Team Funds:2604 · Fundraising	57,236.46
Team Funds:2609 · Parent Contributions	4,840.00
Team Funds:2606 · Team Funds - Expense	-108,719.15
Team Funds:2607 · Tournaments	-20,736.13
Team Funds:2610 · Player Development	-32,353.50
2205 · Accounts Payable - Accruals	8,159.73
2650 · Capital Charge - Reserve	-2,201.76
2500 · Deferred Revenue	-47,250.00
1210 · HST/GST Payable	4,029.55
1210 · HST/GST Payable:1211 · GST Paid Out	2,549.92
2405 · Payroll Liabilities	3,705.63
2409 · Payroll Taxes:2420 · CPP Payable	1,169.38
2409 · Payroll Taxes:2410 · EI Payable	533.39
2409 · Payroll Taxes:2421 · Payroll Taxes Collected	2,807.91
Net cash provided by Operating Activities	209,749.91
INVESTING ACTIVITIES	
1504 · SoccerCentre	-148,265.24
1504 · SoccerCentre:1509 · 621 Newpark Blvd - Land	-791,856.00
1504 · SoccerCentre:1508 · Soccer Centre Insurance Claim	157,062.48
1504 · SoccerCentre:1507 · 621 Newpark Blvd	-177,475.86
1504 · SoccerCentre:1576 · Indoor Facility - Bank/Finance	-19.10
1310 · Inventory In Stock	1,081.32
Net cash provided by Investing Activities	-959,472.40
FINANCING ACTIVITIES	
2302 · Town of Newmarket - Loan	-24,651.18
2301 · Garont Investments - Loan	200,773.22
3000 · Opening Bal Equity	5,639.62
Net cash provided by Financing Activities	181,761.66
Net cash increase for period	-567,960.83
Cash at beginning of period	37,298.74
Cash at end of period	-530,662.09

NSC Cash Requirements
20-Aug-13

DRAFT Only

\$000s

2013-Aug 2013-Sep 2013-Oct 2013-Nov 2013-Dec 2014-Jan

	16	(643)	(658)	(515)	(520)	(480)
Cash at beginning of period						
Operating Activities						
Registration fees - Indoor	272				70	56
Registration fees - Outdoor	130	100	36	10	20	110
Registration fees - Outdoor	166					166
Tournaments	10				10	
Fundraising income	25		25			
Rental income	31		6	9	8	8
Technical Development	166		130	36		
Summer student grant			8			
Interest on long-term debt						
Player registration fees		(18)	(18)	(18)	(18)	(18)
Office and general		(2)	(2)	(2)	(2)	(2)
Heat, Hydro - Indoor Facility			(5)	(8)	(10)	(10)
Salaries and Wages		(12)	(25)	(25)	(25)	(25)
Technical development		(5)	(10)	(10)	(10)	(10)
Uniforms / Equipment - Indoor		(30)				(30)
Referees			(2)	(3)	(3)	(3)
Payables - Outdoor Fields	(150)					
Payables - Other (balance 2013 outdoor)	(120)	(30)				
Cash from (used in) operating activities	800	(271)	(658)	(515)	(480)	(323)
Investing Activities						
Soccer Centre Insurance Claim	(54)					
SoccerCentre:1507 - 621 Newport Blvd	(318)					
\$372k + Invoices not received (TBD) = \$40k?	(372)	0	0	0	0	0
Cash from (used in) investing activities						
Financing Activities						
Soccer Centre Insurance Claim Proceeds				6		
Garont Investments	25					25
Loan Increase	300					
RInC	80					80
Cash from (used in) financing activities		0	0	6	0	105
Cash at end of period		(643)	(658)	(515)	(480)	(218)

Investing Activities

Soccer Centre Insurance Claim
SoccerCentre:1507 - 621 Newport Blvd \$372k + Invoices not received (TBD) = \$40k?
Cash from (used in) investing activities

Financing Activities

Soccer Centre Insurance Claim Proceeds
Garont Investments
Loan Increase
RInC
Cash from (used in) financing activities

Cash at end of period

SoccerCentre Financing Requirement Incl RInC ~\$380,000
Shortfall in 2012-2013 operating net income YTD \$157,000