

Financial Variance Analysis

Balance Sheet				
	2024	2023	Variance	Notes
<u>Assets</u>				
Cash	223,830	206,058	17,772	1
Accounts receivable	15,510	-	15,510	2
Guaranteed investment certificate	5,000	5,000	-	3
Equipment - cost	14,889	15,112	(223)	4
Equipment - accumulated amortization	(14,324)	(15,112)	788	5
Uniforms - cost	-	51,387	(51,387)	6
Uniforms - accumulated amortization	-	(51,387)	51,387	7
Total Assets	244,905	211,058	33,847	
<u>Liabilities</u>				
Accounts payable and accrued liabilities	71,635	65,198	6,437	8
<u>Net Assets</u>				
Unrestricted	132,705	105,860	26,845	9
Invested in capital assets	565	-	565	10
Internally restricted for capital assets	40,000	40,000	-	11
Total Net Assets	173,270	145,860	27,410	12
Total Liabilities and Net Assets	244,905	211,058	33,847	

Income Statements				
	2024	2023	Variance	Notes
<u>Revenues</u>				
Registration fees, net of refunds	379,197	337,545	41,652	13
Government subsidies and other grants	-	2,790	(2,790)	14
Other	80	80	-	15
Total Revenues	379,277	340,415	38,862	
<u>Expenses</u>				
Facility rentals	84,588	104,249	(19,661)	16
Coaches and instructors	76,503	60,599	15,904	17
General and administration	67,503	55,698	11,805	18
Equipment and uniforms	49,134	44,687	4,447	19
Association fees and memberships	28,220	15,749	12,471	20
Eastern Ontario Baseball Association House League costs, net of recoveries from other associations	18,974	36,052	(17,078)	21
Referees	24,208	15,512	8,696	22
Training and development	2,124	2,711	(587)	23
Bursaries	500	2,000	(1,500)	24
Amortization of capital assets	113	555	(442)	25
Total Expenses	351,867	337,812	14,055	
Surplus (deficiency) of revenues over expenses	27,410	2,603	24,807	

General and Administrative Expenses - Sub-Categories				
	2024	2023	Variance	Notes
GA - Bank and Merchant Fees	1,263	417	846	18a
GA - Office and Other	15,463	10,774	4,689	18b
GA - Payroll	45,613	40,911	4,702	18c
GA - Player Registration Fees	-	300	(300)	18d
GA - Website / Database	5,164	3,296	1,868	18e
Total General and administration	67,503	55,698	11,805	

Assets

Note 1 - Cash

See Statement of Cash Flows for detailed explanation. Increase primarily due to surplus of revenues over expenses, offset by changes in Accounts Receivables and Accounts Payable balances.

Note 2 - Accounts receivable

Current year balance consist of recoveries of EOBA Competitive Championships facilities costs (\$1,509) and gym captain costs (\$1,290), recoveries for Ontario Cup Provincial Championships facilities costs (\$6,324) and credit for unused/cancelled gym time with the OCDSB.

Note 3 - Guaranteed investment certificate

No change from prior year.

Note 4 – Equipment – cost

Variance due to write-off of fully amortized old laptop (\$901), offset by purchase of new laptop (\$678)

Note 5 – Equipment – accumulated amortization

Variance due to write-off of fully amortized old laptop (\$901), offset by amortization of \$113.

Note 6 – Uniforms – cost

Variance due to write-off of fully amortized uniforms that either have no more useful life, were disposed of or were donated.

Note 7 – Uniform – accumulated amortization

Variance due to write-off of fully amortized uniforms that either have no more useful life, were disposed of or were donated.

Liabilities

Note 8 – Accounts payable and accrued liabilities

Variance due to timing difference for vendor invoicing and payments, as well as changes in level of activity. Increase due to more activity at the end of the current year compared to the prior year.

Net Assets

Note 9 - Unrestricted

See Statement of Changes in Net Assets for details. Variance due to excess of revenues over expenses of \$27,523 (excluding amortization of capital assets), offset by transfer to internally restricted fund for capital assets to replenish this fund after purchase of new laptop.

Note 10 - Invested in capital assets

See Statement of Changes in Net Assets for details. This is equal to the Capital Assets balance. The year-over-year variance is due purchase of new laptop, offset by current year amortization of \$113.

Note 11 - Internally restricted for capital assets

This is equal to the amounts that has been earmarked for future capital expenses. There was no change in the balance from the prior year. \$678 was used to purchase a new laptop, but the fund as replenished from the unrestricted net asset balance.

Note 12 – Total Net Assets

See Statement of Changes in Net Assets for details. Overall Total Net Assets increased by the amount of total excess of revenues over total expenses (\$27,410).

Revenues

Note 13 - Registration fees, net of refunds

Increase is due to higher number of players / participants compared to the prior year.

Note 14 – Government Subsidies

Prior year balance of \$2,790 represents a grant from the OBA. No grants received in the current year.

Note 15 - Other

Current year balance represents interest earned on Guaranteed Investment Certificate. No change from the prior year.

Expenses

Note 16 - Facility rentals

Variance due to: (1) reimbursement for prior year Ontario Cup facility costs of ~\$7,300 that was not accrued for in the prior year in error; (2) current year accrual for reimbursement for facility costs for the EOBA Competitive Championships (\$1,509) and the Ontario Cup Provincial Championships. (\$6,324); (3) timing of when invoices from the school boards and other facilities were received; (4) differences in the allocation of facilities, with some facilities being more expensive than others.

Note 17 – Coaches and instructors

Increase due to an increase in the number of players/teams, and therefore an increase in the number of coaches. There was also an increase in coach/instructor costs for the summer camps / skills session in order to improve programming.

Note 18 - General and administration

Note 18 (a) – Bank and Merchant Fees

Year-over-year variance is not significant and is due to higher transaction volumes and higher fees, as well as using EFTs (rather than cheques) more often compared to prior years.

Note 18 (b) – Office and Other

Increase is primarily due to legal consultation fees for disciplinary and policy matters in the current year, as well as general price increases.

Note 18 (c) – Payroll

Increase is due to a salary increase granted to general manager in the current year.

Note 18 (d) – Player Registration Fees

Year-over-year variance is not significant.

Note 18 (e) – Website / Database

Year-over-year increase is not significant and due to increase in the number of players and teams.

Note 19 – Equipment and uniforms

Increase due to the increase in the number of players / participants as well as general price increases and the required purchase of certain equipment/supplies to replace/repair old equipment/supplies (i.e. score clock controllers).

Note 20 - Association fees and memberships

Increase due to due to increase in the number of players and teams, as well as increase in the registration fees and other fees charged.

Note 21 - Eastern Ontario Baseball Association House League costs, net of recoveries from other associations

Variance due to the timing of when invoicing from other associations and vendors occur, as well as variability in the allocation of costs amongst the different local associations.

Note 22 - Referees

Increase due to due to increase in the number of players and teams, and therefore an increase in the number of referees, as well as a general increase in fees.

Note 23 – Training and development

Year-over-year variance is not significant.

Note 24 - Bursaries

Decrease is due to fewer applications received compared to the prior year.

Note 25 - Amortization of capital assets

Year-over-year variance is due to the fact that older uniform and equipment assets were fully amortized by the end of the prior year, resulting in no amortization in the current year for these older assets. This is partially offset by amortization on new laptop.