

YELLOWKNIFE SLOPITCH ASSOCIATION
Yellowknife, NT

FINANCIAL INFORMATION
For the year ended December 31, 2024

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YELLOWKNIFE SLOPITCH ASSOCIATION

STATEMENT OF FINANCIAL POSITION

December 31, 2024

ASSETS

	<u>2024</u>	<u>2023</u>
CURRENT		
Cash	\$ 52,596	\$ 46,305
Accounts receivable	-	2,400
Inventory (note 4)	<u>1,814</u>	<u>1,814</u>
	54,410	50,519
TANGIBLE CAPITAL ASSETS (note 5)	<u>14,379</u>	<u>16,623</u>
	<u><u>\$ 68,789</u></u>	<u><u>\$ 67,142</u></u>

LIABILITIES

CURRENT		
Accounts payable and accrued liabilities	\$ 5,208	\$ 5,430
Deposits	<u>7,425</u>	<u>5,475</u>
	12,633	10,905

NET ASSETS

BALANCE per page 3	<u>56,156</u>	<u>56,237</u>
	<u><u>\$ 68,789</u></u>	<u><u>\$ 67,142</u></u>

Approved:

_____ President

_____ Treasurer

YELLOWKNIFE SLOPITCH ASSOCIATION

STATEMENT OF OPERATIONS For the year ended December 31, 2024

	2024 <u>Budget</u>	2024 <u>Actual</u>	2023 <u>Actual</u>
REVENUES	<u>\$ 62,100</u>	<u>\$ 66,200</u>	<u>\$ 57,525</u>
EXPENSES			
Advertising and promotion	900	2,370	-
Affiliation Fees	3,300	4,515	3,200
Amortization	-	2,244	799
Board Meetings	150	1,666	513
Coach and Umpire Development	500	600	700
Field Repairs and Maintenance	18,000	17,720	13,972
Insurance	-	216	-
Interest and bank charges	200	231	156
Miscellaneous	75	-	-
Office	-	-	2
Office and administration	75	875	730
Other Repairs and maintenance	2,000	6,061	1,580
Field Rental	4,200	4,200	4,200
Small Equipment	9,000	8,735	4,823
Travel	1,200	-	600
Umpire Fees	4,000	4,252	1,424
Website Costs	2,200	2,222	2,330
League sponsored events	16,300	15,374	10,438
	<u>62,100</u>	<u>71,281</u>	<u>45,467</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM OPERATIONS	-	(5,081)	12,058
OTHER EXPENSE			
Loss on sale of tangible capital assets	-	-	4,000
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	<u>\$ -</u>	<u>\$ (5,081)</u>	<u>\$ 8,058</u>

YELLOWKNIFE SLOPITCH ASSOCIATION

STATEMENT OF CHANGES IN NET ASSETS

For the year ended December 31, 2024

	<u>2024</u>		
	<u>Unrestricted Fund</u>	<u>Capital Fund</u>	<u>Total</u>
BALANCE, opening	\$ 39,843	\$ 16,394	\$ 56,237
Deficiency of revenues over expenses	(5,081)	-	(5,081)
	-	5,000	5,000
Amortization	<u>2,244</u>	<u>(2,244)</u>	<u>-</u>
BALANCE, closing	<u>\$ 37,006</u>	<u>\$ 19,150</u>	<u>\$ 56,156</u>
	<u>2023</u>		
	<u>Unrestricted Fund</u>	<u>Capital Fund</u>	<u>Total</u>
BALANCE, opening	\$ 43,179	\$ 5,000	\$ 48,179
Excess of revenues over expenses	8,058	-	8,058
Capital Additions	(17,422)	17,422	-
Capital Disposals	5,000	(5,000)	-
Amortization	<u>1,028</u>	<u>(1,028)</u>	<u>-</u>
BALANCE, closing	<u>\$ 39,843</u>	<u>\$ 16,394</u>	<u>\$ 56,237</u>

YELLOWKNIFE SLOPITCH ASSOCIATION

STATEMENT OF CASH FLOWS For the year ended December 31, 2024

	<u>2024</u>	<u>2023</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from league activities	\$ 70,300	\$ 56,475
Cash receipts from field rentals and signs	250	500
Cash paid to suppliers and teams	<u>(64,259)</u>	<u>(48,237)</u>
	<u>6,291</u>	<u>8,738</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds on disposal of tangible capital assets	-	1,000
Purchase of tangible capital assets	<u>-</u>	<u>(17,424)</u>
	<u>-</u>	<u>(16,424)</u>
INCREASE (DECREASE) IN CASH	6,291	(7,686)
CASH, opening	<u>46,305</u>	<u>53,991</u>
CASH, closing	<u><u>\$ 52,596</u></u>	<u><u>\$ 46,305</u></u>

YELLOWKNIFE SLOPITCH ASSOCIATION

NOTES TO THE FINANCIAL INFORMATION

December 31, 2024

1. GENERAL INFORMATION

Yellowknife Slopitch Association is a not-for-profit organization incorporated under the Societies Act of the Northwest Territories. The Society was formed to support and promote co-ed participation in Slopitch.

Readers are cautioned that compiled financial information is different from a complete set of financial statements. Compiled financial information comprises schedules of financial information and does not require that any notes to the financial statements nor a statement of cash flows be presented. The compiled financial information is prepared under the basis of accounting described below and is not prepared under any accounting framework. The notes contained herein are for clarification purposes only and no inference should be drawn as to adequacy or completeness.

2. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the Statement of Financial Position of Yellowknife Slopitch Association as at December 31, 2024 and the Statements of Operations, Changes in Net Assets and Cash Flows for the year then ended is the historical cost basis and reflects cash transactions with the addition of the following:

- (i) accounts receivable less an allowance for doubtful accounts
- (ii) inventory using the lower of cost or net realizable value
- (iii) capital assets amortized over their useful life
- (iv) accounts payable plus any accrued liabilities
- (v) deposits being held on behalf of teams to be applied against league fines
- (vi) revenue recognized when received or receivable
- (vii) capital fund is increased when assets are purchased and decreased when assets are either sold or amortized.

3. RESTATEMENT OF PRIOR YEAR FIGURES

The financial statements have been restated, where applicable, to conform to the presentation used in the current year. The changes do not affect prior year earnings.

4. INVENTORY

	2024		2023
Field Maintenance Materials			
Chalk	\$ 1,814	-	\$ 1,814

YELLOWKNIFE SLOPITCH ASSOCIATION

NOTES TO THE FINANCIAL INFORMATION

December 31, 2024

5. TANGIBLE CAPITAL ASSETS

	<u>Cost</u>	<u>Additions</u>	<u>Disposals</u>	<u>Accumulated amortization</u>	<u>2024 Net book value</u>
Equipment	<u>17,422</u>	<u>5,000</u>	<u>(5,000)</u>	<u>(3,043)</u>	<u>14,379</u>

	<u>Cost</u>	<u>Additions</u>	<u>Disposals</u>	<u>Accumulated amortization</u>	<u>2023 Net book value</u>
Equipment	<u>5,000</u>	<u>12,422</u>	<u>-</u>	<u>(799)</u>	<u>16,623</u>

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YELLOWKNIFE SLOPITCH ASSOCIATION

NOTES TO THE FINANCIAL INFORMATION

December 31, 2024

6. Schedule 1: Costs for League Annual Party

	<u>2024</u>	<u>2023</u>
Food	\$ 3,407	\$ 1,753
Prizes	1,438	967
Insurance	-	379
Event Venue Costs	1,258	364
Licenses	-	150
Equipment Costs	<u>387</u>	<u>-</u>
Total expenses for annual event	<u>\$ 6,490</u>	<u>\$ 3,613</u>

7. Schedule 2: Income Summary for Territorials

	<u>2024</u>	<u>2023</u>
Registration Fees	\$ 6,000	\$ 5,500
Affiliation Fees	<u>(15)</u>	<u>100</u>
Total Fees Collected	<u>5,985</u>	<u>5,600</u>
Prizes	3,836	3,000
Umpire Travel, Accommodations, and Per Diems	3,594	2,709
Umpire Fees	1,754	1,424
Miscellaneous	<u>205</u>	<u>38</u>
Total Expenses Incurred	<u>9,389</u>	<u>7,171</u>
Net Cost to the League to Host Territorials	<u>\$ (3,404)</u>	<u>\$ (1,571)</u>

YELLOWKNIFE SLOPITCH ASSOCIATION

NOTES TO THE FINANCIAL INFORMATION

December 31, 2024

8. Schedule 3: Deposits being held by the League

	<u>2024</u>
Ace Venturas	\$ 150
Adam Dental Clinic Molar Bears	150
Alcoballics Anonymous	325
And Friends	150
B. Dene Braves	150
Baby Ballers	150
Bad News Bears	150
Baseline Hitters	150
Bat and Boujee	150
Behchoko Elite	150
Benchwarmers, The	150
BFTA	150
Buffalo Bombers	150
Cabin Radio*	150
Coyotes Coated Krushers	200
Dinger Cats	150
Dirty Dingers	250
Dirty Martinis	250
Dusty's Dirty Birds	150
Floor it Saints	150
Fox Den Dingers	175
GAP Connectors	150
Gastown Muktuk Snappers	150
Harley's Ball Busters	250
Home Hardwood Softwoods	150
Ideal Woodpeckers*	150
Jiffy Lube Hitmen	150
Northshore Towing Pitch Vipers	200
NWT Modular Homies	150
Pad Thaigers	150
Paddies Baddies	200
Psychedelics	150
Sean Mowers*	300
Smoking Bunts	100
Strykers	150
Take me Home Tonight	225
Terra Rex*	100
Vipers	150
Wesclean Dingers	150
Where My Pitches At	150
Wolfguard	150
Yamoga Flooring Roadrunners*	150
YK City Royals	150
YKDFN	50
Your Base or Mine	150
Total Deposits	<u>\$ 7,425</u>

YELLOWKNIFE SLOPITCH ASSOCIATION

NOTES TO THE FINANCIAL INFORMATION

December 31, 2024

8. Schedule 3: Deposits being held by the League, continued

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