

# Racquetball BC Association

## Balance Sheet

As At March 31, 2025

[UNAUDITED - SEE REVIEW ENGAGEMENT REPORT]

	<b>General Fund</b>	<b>Gaming Fund</b>	<b>Total</b>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash in Bank	\$ 7,177	\$ (2,531)	\$ 4,646
Prepaid Expenses			
Racquetball Gear	-	-	-
Award Badges	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 7,177</b>	<b>\$ (2,531)</b>	<b>\$ 4,646</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
Accounts Payable and Accruals	\$ -	\$ -	\$ -
<b>Fund Balances</b>			
Net Assets, Opening Balance	3,417	-	3,417
Excess of Revenues over [under] Expenses	3,760	(2,531)	1,229
	<u>7,177</u>	<u>(2,531)</u>	<u>4,646</u>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 7,177</b>	<b>\$ (2,531)</b>	<b>\$ 4,646</b>

Approved on Behalf of the Board

\_\_\_\_\_ Director

The accompanying Note to the Financial Statements is an Integral part of this Financial



Affiliated Advisors Group Inc.

See AAG for Management & Controlship, Business Plan Prep. and Accounting Solutions & Services

Chilliwack, BC

# Racquetball BC Association

## Fund Income Statement

Year Ended March 31, 2025

[UNAUDITED - SEE REVIEW ENGAGEMENT REPORT]

	General Fund	Gaming Fund	Total
<b>Income</b>			
Memberships	\$ -	\$ -	\$ -
Racquetball Canada Grant	15,925	-	15,925
Gaming Grant	-	15,000	15,000
Donations-No Receipts	320	-	320
Trackie Bonsor Junior Tournament	813	-	813
Trackie Provincials	2,690	-	2,690
Trackie Vernon Junior Program	188	-	188
Trackie Teamwear Nationals	775	-	775
Trackie Vernon Women's Program	472	-	472
Trackie Maple Ridge Junior Program	1,824	-	1,824
Trackie Group MSP	2,481	-	2,481
	<u>25,488</u>	<u>15,000</u>	<u>40,488</u>
<b>Expense</b>			
Executive Director Honorarium	1,833	3,667	5,500
Community Outreach Coordinator	3,667	7,333	11,000
Head Coach Stipend	2,500	5,000	7,500
Mileage Expense	518	-	518
Racquetball Gear	-	1,040	1,040
Business Fees & Licenses	744	-	744
Provincial Fees	1,000	-	1,000
Clothing for National's 2024	2,640	-	2,640
Interest & Bank Charges	48	-	48
Vernon Coaching Women	540	-	540
Maple Ridge Coaching	2,049	-	2,049
Private Facilities Rental Maple Rid	712	491	1,203
Private Fac Rental Vernon Women	1,906	-	1,906
Private Fac Rental Vernon Juniors	260	-	260
Vernon Tournament Expenses	671	-	671
Campbell River Tournament	1,990	-	1,990
Junior Tournament Bonsor	650	-	650
	<u>21,728</u>	<u>17,531</u>	<u>39,259</u>
<b>Excess of Revenue over [under] Expense</b>	3,760	(2,531)	1,229
<b>Opening Asset Balance in Fund</b>	<u>3,417</u>	<u>0</u>	<u>3,417</u>
<b>Balance Remaining in Designated Funds</b>	<u>\$ 7,177</u>	<u>\$ (2,531)</u>	<u>\$ 4,646</u>

The accompanying Note to the Financial Statements is an Integral part of this Financial Sta

# **Racquetball BC Association**

## **Note to Financial Statements**

**Year Ended March 31, 2025**

**[UNAUDITED - SEE REVIEW ENGAGEMENT REPORT]**

### **Note 1 - Incorporation**

The Racquetball BC Association was incorporated in British Columbia under the Societies Act on September 21, 2020.

### **Note 2 - Summary of Significant Accounting Policies**

#### **Basis of presentation**

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policy.

#### **Revenue recognition**

The Association follows the accrual method of accounting for contributions, revenue and expenses.