

Belize Tennis Association

ANNUAL FINANCIALS

2019

PREPARED BY:

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Belize Tennis Association
Income Statement
January - December 2019

	<u>2019</u>	<u>2018</u>
Revenue		
Entrance Fee Income	173	330
Interest Earned	465	479
Miscellaneous Income	850	-
Sponsor Income	11251	43096
Tennis Classes	2225	-
Tournament Income	911	-
Total Revenue:	<u>15,875</u>	<u>43,905</u>
Expense		
Accounting Fees	-	500
Advertisement Expense	523	1446
Bank Service Charges	115	112
Licenses & Fees	2382	1734
Membership Fees	-	600
Miscellaneous Purchases	3346	2956
Repair & Maintainance	22984	15000
Tournament Winners	1600	1300
Training & Development	500	920
Travel Expenses	5080	2694
Total Expense:	<u>36529</u>	<u>27262</u>
Net Profit/Loss	<u>-20,654</u>	<u>16,643</u>

Kishore Bhojwani

Belize Tennis Association
Balance Sheet
As On 31st December 2019

ASSETS	2019	2018
Current Assets		
Checking/Savings		
Belize Bank Checking	12553	35022
Belize Bank Fixed Deposit	31435	30970
Accounts Receivables & Prepayments	750	750
Total Assets:	44,738	66,742
LIABILITIES		
Current Liabilities		
Accounts Payable	2616	3966
Total Current Liabilities:	2,616	3,966
Equity		
Opening Balance Equity	62776	46133
Retained Earnings	-20654	16643
Total Equity:	42,122	62,776
Total Liabilities & Equity	44,738	66,742

Belize Tennis Association
Cash Flow Statement
As On 31st December 2019

Statement of Cash Flows

OPERATING ACTIVITIES

Net Income	-	20,654
Adjustments to reconcile Net Income to net cash provided by operations:		
Accounts Receivable	-	750
Accounts Payable		2,616
Net cash provided by Operating Activities	-	18,788

FINANCING ACTIVITIES

Opening Balance Equity		62,776
Net cash provided by Financing Activities		62,776
Net cash increase for period		43,988
Cash at end of period		43,988

Belize Tennis Association
Notes to the Balance Sheet

	<u>2019</u>	<u>2018</u>
Cash and Bank		
Belize Bank Checking	12553	35022
Belize Bank Fixed Deposit	31435	30970
	<u>43988</u>	<u>65992</u>
Accounts Receivable & Prepayments		
Prepaid ITF Fees	500	500
Interest Receivable	250	250
	<u>750</u>	<u>750</u>
Accounts Payable & Accruals		
Samira Musa	2616	3466
Carlos Burgos	-	500
	<u>2616</u>	<u>3966</u>

Belize Tennis Association
Notes to the Income Statement

	<u>2019</u>	<u>2018</u>
Deposits/Donations/Sponsorships		
Simon Quan	-	-
Atlantic Bank Ltd.	-	1000
Int. Tennis Federation	-	30816
Belize Olympic Assn.	-	-
RF&G Ins Co. Ltd.	2500	2500
National Sports Council	-	-
Linnet Habet & Jaqueline Drayone	250	-
James Brodie & Co.	2500	2500
G.A.Roe & Sons Ltd.	-	-
Courtney Coye	1000	-
Proceeds - Tournament	911	600
Proceeds - Tennis Classes	2225	-
Proceeds - Entrance Income	173	-
Others	5851	5680
	<u>15410</u>	<u>43096</u>
Accrued Interest		
Belize Bank Fixed Deposit	<u>465</u>	<u>250</u>
Accounting Fees		
Carlos Burgos	<u>-</u>	<u>500</u>
Advertising		
Dolphin Productions	473	1013
Amandala Newspaper	-	433
Innovative Signs	152	-
Genesis Arts	371	-
	<u>996</u>	<u>1446</u>
Miscellaneous		
The Trophy Depot	1427	2185
James Brodie & Co.	1017	293
MAKO - Uniforms	-	248
Tournament Expenses	-	230
Creative Marketing - T-Shirts	236	-
Simon Quan	193	-
	<u>2873</u>	<u>2956</u>

Membership Fees

Cotecc	-	600
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Training & Development

Felix Peralta (Coaching)	500	400
Belize Olympic Assn (English Classes)	-	520
	500	920

Travelling & Entertainment

Trip to Flores	-	2400
Trip to Cancun	-	294
Trip to San Salvador	4210	-
Trip to Other	870	-
	5080	2694

License & Fees

Tennis Association	1734	-
FIU	400	-
SMP Co. Ltd - Annual Returns	248	-
	2382	-

Repair & Maintenance

Oscar Avilez - Drainage	11984	-
Oscar Ramos - Drainage Covers	5600	-
Oscar Diaz - Fence Repair	5400	-
	22984	-

Tournament Winners

Samira Musa	250	-
C Lee	150	-
Sophia Sosa	150	-
Mike & Stef	500	-
Peter Quan	150	-
Richard Huang	150	-
Others	250	-
	1600	-