

# **Belize Tennis Association**

## **ANNUAL FINANCIALS**

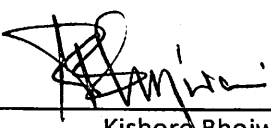
**2020**

**PREPARED BY:**

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TAVIA CONSULTANCY SERVICES**

**Belize Tennis Association**  
**Income Statement**  
**January - December 2020**

	<u>2020</u>	<u>2019</u>
<b>Revenue</b>		
Entrance Fee Income	-	173
Interest Earned	163	465
Miscellaneous Income	-	850
Donation & Sponsorship Income	46333	11251
Tennis Classes	1696	2225
Tournament Income	740	911
Membership Fee Income	113	0
<b>Total Revenue:</b>	<b>49,044</b>	<b>15,875</b>
<b>Expense</b>		
Accounting Fees	500	-
Advertisement Expense	-	523
Bank Service Charges	94	115
Courier Services	15	
Membership-Licenses & Fees	2,401	2,382
Misc Purchases (Incl Tennis Balls)	4,661	3,346
Repair & Maintainance	49,865	22,984
Tournament Winners	-	1,600
Tournament Expenses	192	
Training & Development	1,300	500
Travel Expenses	-	5,080
<b>Total Expense:</b>	<b>59,028</b>	<b>36,529</b>
<b>Net Profit/Loss</b>	<b>-9,984</b>	<b>-20,654</b>

  
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 Kishore Bhojwani

**Belize Tennis Association**  
**Balance Sheet**  
**As On 31st December 2020**

<b>ASSETS</b>	<b>2020</b>	<b>2019</b>
<b>Current Assets</b>		
Checking/Savings		
Belize Bank Checking	25003	12553
Belize Bank Fixed Deposit	31847	31435
Accounts Receivables & Prepayments	-	750
<b>Fixed Assets</b>		
Bicycle	305	-
<b>Total Assets:</b>	<b>57,156</b>	<b>44,738</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Accounts Payable	25018	2616
<b>Total Current Liabilities:</b>	<b>25,018</b>	<b>2,616</b>
<b>Equity</b>		
Opening Balance Equity	42122	62776
Retained Earnings	-9984	-20654
<b>Total Equity:</b>	<b>32,138</b>	<b>42,122</b>
<b>Total Liabilities &amp; Equity</b>	<b>57,156</b>	<b>44,738</b>

**Belize Tennis Association**  
**Notes to the Balance Sheet**

**2020**

**Cash and Bank**

Belize Bank Checking	25003
Belize Bank Fixed Deposit	31847
	<u>56851</u>

**Accounts Payable & Accruals**

Samira Musa	9464
Canchas Deportiva	15306
Samira Musa Poot & Co.	248
	<u>25018</u>

**The accrued incomes are to be booked as when received.**

The Belize Bank Interest on term deposit to be booked when realized and received in 2021

**Belize Tennis Association**  
**Notes to the Income & Expense Statement**

	<u><b>2020</b></u>
<b>Deposits/Donations/Sponsorships</b>	
Peter Quan	1000
Int. Tennis Federation	1685
Belize Olympic Assn.	28044
Courtney Coye	1000
Sunny Meighan	200
Samira Musa	1200
Jacqueline Marsh	300
Susana D Marshalleck	500
Atanascio Cob	500
Edward Musa	6000
Curtis Musa	500
Mark Musa	500
Buca Service Co Ltd	475
Proceeds - Membership	113
Proceeds - Tournament	740
Proceeds - Tennis Classes	1696
Others	4430
	<u><b>48881</b></u>
<b>Interest Earned</b>	
Belize Bank Fixed Deposit	<u><b>163</b></u>
<b>Accounting Fees</b>	
Kishore Bhojwani	<u><b>500</b></u>
<b>Bank Charges</b>	
Belize Bank	<u><b>94</b></u>
<b>Courier Services</b>	
BPMS	<u><b>15</b></u>
<b>Miscellaneous</b>	
The Trophy Depot	82
James Brodie & Co.	4082
Tournament Expenses	472
Miscellaneous	217
Quan Trading - Bicycle	305
	<u><b>5158</b></u>

**Training & Development**

Dennis Sosa (Coaching)	700
Felix Peralta (Coaching)	600
	<u>1300</u>

**Membership, License & Fees**

Cotecc	857
FIU	103
SMP Co. Ltd - Annual Returns	248
ITF	693
Previous year Prepayments	500
	<u>2401</u>

**Repair & Maintenance**

Court Resurfacing	49865
	<u>49865</u>

**Belize Tennis Association**  
**Cash Flow Statement**

**Jan - Dec 2020**

**OPERATING ACTIVITIES**

Net Income -9984

Adjustments to reconcile Net Income  
to net cash provided by operations:

Accrued Interest 250

Prepayments 500

Accounts Payable 22402

Net cash provided by Operating Activities 13168

**INVESTING ACTIVITIES**

Bicycle -305

Net cash provided by Investing Activities -305

Net cash increase for period 12863

Cash at beginning of period 43988

Cash at end of period 56851