

BELIZE TENNIS ASSOCIATION

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FINANCIAL STATEMENTS

As of December 31, 2023

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BELIZE TENNIS ASSOCIATION

Balance Sheet

As of December 31, 2023

<u>ASSETS</u>		
	<u>2023</u>	<u>2022</u>
CURRENT ASSETS		
Cash and Bank Balances	73,815	65,777
Total Current Assets	<u>73,815</u>	<u>65,777</u>
FIXED ASSETS		
Bicycle	-	155
Accumulated Depreciation	-	(155)
TOTAL ASSETS	<u>73,815</u>	<u>65,777</u>
<u>LIABILITIES</u>		
CURRENT LIABILITIES		
Accounts payable	-	-
Total Current Liabilities	<u>-</u>	<u>-</u>
<u>EQUITY</u>		
Retained Earnings	65,777	64,931
Net Income	8,037	846
Total Equity	<u>73,815</u>	<u>65,777</u>
TOTAL LIABILITIES & EQUITY	<u>73,815</u>	<u>65,777</u>

BELIZE TENNIS ASSOCIATION

Income Statement

As of December 31, 2023

	2023	2022
<u>REVENUES</u>		
Interest earned	344	341
Court Usage & Lights	4,086	2,455
Miscellaneous Income	-	285
Grant Income	15,614	14,460
Tennis Classes	22,265	14,966
Tournament Income	5,478	962
Tournament Sponsorship	9,650	-
Membership Fee Income	5,371	2,827
Total Revenue	62,809	36,296
<u>EXPENSES</u>		
Accounting Fees	563	563
Bank Service Charges	95	298
Coach Accomodation	1,925	-
Coach Salary	33,000	15,425
Donation Expense	400	-
Depreciation	-	155
Membership-License & Fees	2,007	2,205
Mis Purchases (Incl Tennis Balls)	1,074	1,305
Professional Fees	-	1,375
Repairs & Maintenance	3,841	9,021
Rental Expense	-	68
Stipend	657	-
Tournament Winners	2,400	1,800
Tournament Expenses	5,801	3,052
Training & Development	1,000	-
Travel Expenses	1,573	-
Web Services	435	183
Total Expenses	54,771	35,450
Net Income	8,037	846

BELIZE TENNIS ASSOCIATION

Cash Flow Statement

As of December 31, 2023

Jan-Dec 2023

OPERATING ACTIVITIES:

Net Income	8,037
Adjustments to reconcile Net Income to net cash provided by operations:	
Accrued Interest	-
Prepayments	-
Accounts Payable	-
Net cash provided by operating activities	<u>8,037</u>
Net cash increase for period	<u>8,037</u>
Cash at beginning of period	<u>65,777</u>
Cash at end of period	<u><u>73,815</u></u>

BELIZE TENNIS ASSOCIATION

Notes to the Balance Sheet

As of December 31, 2023

	<u>2023</u>	<u>2022</u>
1. <u>Cash and Bank Balances</u>		
Belize Bank Checking	40,946	33,252
Belize Bank Fixed Deposit	<u>32,869</u>	<u>32,525</u>
	<u>73,815</u>	<u>65,777</u>

BELIZE TENNIS ASSOCIATION

Notes to the Income & Expense Statement

As of December 31, 2023

	2023
2. <u>Deposits/Donations/Sponsorships</u>	
Grant - Int. Tennis Federation	9,825
Grant - Belize Olympic Assn.	5,789
Sponsorship - RF&G Ins. Co. Ltd	5,000
Sponsorship - Belize Ship Handlers	500
Sponsorship - James Brodie & Co.	3,000
Sponsorship - Courtney Coye	500
Sponsorship - Buca Service Co. Ltd	650
Proceeds - Membership	5,371
Proceeds - Tournament	5,478
Proceeds - Tennis Classes	22,265
Proceeds - Court Usage & Lights	4,086
	62,464
3. <u>Interest Earned</u>	
Belize Bank Fixed Deposit	344
	344
4. <u>Accounting Fees</u>	
Kishore Bhojwani	563
	563
5. <u>Web Services</u>	
Michael Sheppard	435
	435
6. <u>Miscellaneous</u>	
The Trophy Depot	1,006
Tournament Expenses	920
Dolphin Productions	1,475
Miscellaneous	2,020
	5,420
7. <u>Training & Development</u>	
Belize Olympic Assoc. (Coaching)	1,000
Coaching	33,000
	34,000
8. <u>Membership, License & Fees</u>	
COTECC	600
SMP Co. Ltd	511
ITF	693
FIU	203
	2,007
9. <u>Repairs & Maintenance</u>	
Courts Lights	1,131
Fence Repair	2,087
Court Maintenance	623
	3,841