

BELIZE TENNIS ASSOCIATION

TABLE OF CONTENTS

FINANCIAL STATEMENTS

As of December 31, 2024

	<u>PAGE</u>
Balance Sheet	1
Income Statement	2
Cash Flow Statement	3
Notes to Balance Sheet	4
Notes to Income & Expenses	5

BELIZE TENNIS ASSOCIATION

Balance Sheet

As of December 31, 2024

<u>ASSETS</u>		
	<u>2024</u>	<u>2023</u>
CURRENT ASSETS		
Cash and Bank Balances	63,928	73,815
Total Current Assets	<u>63,928</u>	<u>73,815</u>
TOTAL ASSETS	<u>63,928</u>	<u>73,815</u>
<u>LIABILITIES</u>		
CURRENT LIABILITIES		
Accounts payable	-	-
Total Current Liabilities	<u>-</u>	<u>-</u>
<u>EQUITY</u>		
Retained Earnings	73,815	65,777
Net (Loss) / Income	(9,887)	8,037
Total Equity	<u>63,928</u>	<u>73,815</u>
TOTAL LIABILITIES & EQUITY	<u>63,928</u>	<u>73,815</u>

BELIZE TENNIS ASSOCIATION

Income Statement

As of December 31, 2024

	2024	2023
<u>REVENUES</u>		
Interest earned	348	344
Court Usage & Lights	5,520	4,086
Grant Income	13,460	15,614
Tennis Classes	19,277	22,265
Tournament Income	2,409	5,478
Tournament Sponsorship	14,900	9,650
Membership Fee	8,965	5,371
Total Revenue	64,878	62,809
<u>EXPENSES</u>		
Accounting Fees	-	563
Bank Service Charges	107	95
Coach Accomodation	175	1,925
Coach Salary	25,246	33,000
Donation Expense	-	400
Electricity	376	-
Membership-License & Fees	693	2,007
Mis Purchases (Incl Tennis Balls)	134	1,074
Professional Fees	708	-
Repairs & Maintenance	30,052	3,841
Stipend	370	657
Tournament Winners	9,000	2,400
Tournament Expenses	6,045	5,801
Training & Development	-	1,000
Travel Expenses	-	1,573
Web Services	1,861	435
Total Expenses	74,765	54,771
Net (Loss) / Income	(9,887)	8,037

BELIZE TENNIS ASSOCIATION

Cash Flow Statement

As of December 31, 2024

Jan-Dec 2024

OPERATING ACTIVITIES:

Net (Loss)	(9,887)
Adjustments to reconcile Net Income to net cash provided by operations:	
Accrued Interest	-
Prepayments	-
Accounts Payable	-
Net cash provided by operating activities	<u>(9,887)</u>
Net cash increase for period	<u>(9,887)</u>
Cash at beginning of period	<u>73,815</u>
Cash at end of period	<u><u>63,928</u></u>

BELIZE TENNIS ASSOCIATION

Notes to the Balance Sheet

As of December 31, 2024

	<u>2024</u>	<u>2023</u>
1. <u>Cash and Bank Balances</u>		
Belize Bank Checking	29,475	40,946
Belize Bank Fixed Deposit	33,217	32,869
Cash on hand	1,236	-
	<u>63,928</u>	<u>73,815</u>

BELIZE TENNIS ASSOCIATION

Notes to the Income & Expense Statement

As of December 31, 2024

	2024
2. <u>Deposits/Donations/Sponsorships</u>	
Grant - Int. Tennis Federation	9,960
Grant - Belize Olympic Assn.	3,500
Sponsorship - RF&G Ins. Co. Ltd	3,000
Sponsorship - James Brodie & Co.	2,500
Sponsorship - Buca Service Co. Ltd	800
Sponsorship - Edward & Rose Musa	8,000
Sponsorship - Sunny Huang & Sons Supermarket	600
Proceeds - Membership	8,965
Proceeds - Tournament	2,409
Proceeds - Tennis Classes	19,277
Proceeds - Court Usage & Lights	5,520
	64,531
3. <u>Interest Earned</u>	
Belize Bank Fixed Deposit	348
	348
4. <u>Web Services</u>	
Michael Sheppard	1,861
	1,861
5. <u>Tournament Expenses</u>	
The Trophy Depot	644
Jex Trophies	1,407
Tournament Expenses	2,423
Dolphin Productions	1,270
Miscellaneous	302
	6,045
6. <u>Training & Development</u>	
Coaching	25,246
	25,246
7. <u>Membership, License & Fees</u>	
SMP Co. Ltd	708
ITF	693
	1,401
8. <u>Repairs & Maintenance</u>	
Courts Lights & Repairs	24,553
Roof Repairs	5,284
Court Maintenance	215
	30,052