



Financial Report

(projected out to 12/31/2018)

2018 Summary

- Net Revenue will be over \$5,000 for 2nd year in a row (projection \$5,487)
- Net Assets will increase 28% from 2017 (from \$18,386 to a projection of \$23,589)
- Additional Gillette Income expected: \$1,166 (increasing projected total to \$5,250)
- Additional Other Income Expected: \$300 (NAGAAA Hotel Refund & OSC Host Hotel Discount)
- Additional Expenses Expected: Banquet \$2,800, Printing \$40

2019 Outlook

- In the Spirit of Transparency, Financial Reports will continue to be posted on the RCSL website periodically throughout the 2019 season!
- Continuation of Early Bird Spring/Summer Registration Discount (\$5)
- Purchase of 6 Waterproof Digital Game Timers with Sound for Regular Season and OSC (6 fields); \$100
- Will Propose Purchase of 3 Additional Sets of Heavy Duty Rubber Bases for OSC; \$950

Statement of Financial Position

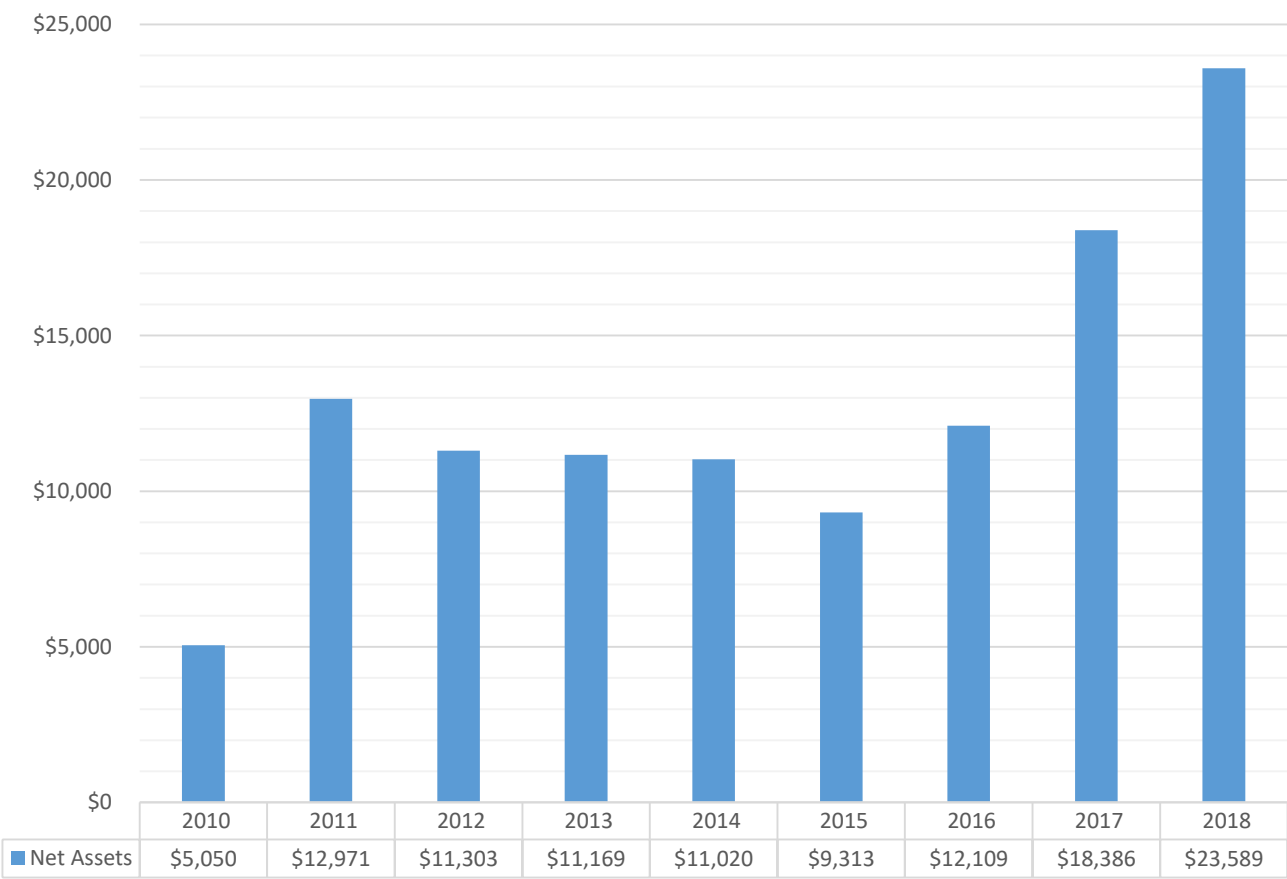
Renaissance City Softball League

Statement of Financial Position

Year-end Projection as of November 11, 2018

ASSETS	
Current Assets	
Bank Accounts	23,537.95
Total Current Assets	<u>23,537.95</u>
Fixed Assets (Property, Plant & Equipment)	
Field Equipment & Tools	1,059.03
Accumulated Depreciation	(211.81)
Total Field Equipment & Tools	<u>847.22</u>
TOTAL ASSETS	<u>\$24,385.17</u>
LIABILITIES AND EQUITY	
Liabilities	
Scholarship Fund	100.00
Funds Held For Teams	
Cruisers	600.00
Spartans	90.00
Total Funds Held For Teams	<u>690.00</u>
Gilette Funds	
Cruisers	6.66
Total Gilette Funds	<u>6.66</u>
Total Liabilities	<u>796.66</u>
Equity	
Opening Balance Equity	18,101.06
Net Revenue	5,487.45
Total Equity (Net Assets)	<u>23,588.51</u>
TOTAL LIABILITIES AND EQUITY	<u>\$24,385.17</u>

Net Assets (Total Assets – Total Liabilities)



Summary Profit & Loss

SUMMARY PROFIT & LOSS				
Account	2015	2016	2017	2018 (Projected)
Total Revenue	\$ 40,302	\$ 41,917	\$53,138.39	\$47,460.08
Expenses				
Fields	\$ (6,650)	\$ (9,700)	\$ (7,990)	\$ (8,500)
Umpires	\$ (8,370)	\$ (9,378)	\$ (11,025)	\$ (10,290)
NAGAAA Expenses	\$ (5,038)	\$ (4,959)	\$ (3,893)	\$ (3,346)
Banquet/Trophies (2018 is projected)	\$ (5,038)	\$ (3,893)	\$ (4,456)	\$ (4,275)
OSC Expenses	\$ (7,396)	\$ (6,321)	\$ (11,034)	\$ (8,600)
* Other Expenses	\$ (9,518)	\$ (4,871)	\$ (8,749)	\$ (6,961)
Net Gain(Loss)	\$ (1,707)	\$ 2,796	\$ 5,992	\$ 5,487
* Includes Insurance, Processing Fees, Office/General Admin, Advertising/Promotional, Charitable Donations, & Supplies/Materials				

Detailed Profit & Loss Statement

Detailed Profit & Loss Statement					2015	2016	2017	2018 Projection
Operating Revenue								
Discounts/Refunds Given					-	-	-	-
Team/Sponsor Fees					6,400.00	6,200.00	8,000.00	8,400.00
Spring Player Fees					15,240.88	16,183.08	19,480.00	19,570.00
Fall Player Fees					6,757.52	5,094.00	6,050.00	4,455.00
Total Non Profit Income					\$ 28,398.40	\$ 27,477.08	\$ 33,530.00	\$ 32,425.00
Uncategorized Revenue					117.43	138.23	-	-
Total Operating Revenue					\$28,515.83	\$27,615.31	\$33,530.00	\$32,425.00
Operating Expenditures								
Spring Season Expenses								
Clinic					-	-	-	-
Fields					5,150.00	7,200.00	6,450.00	635.28
Payment Processing Fees (PayPal)					-	-	6,110.00	6,000.00
Portable Toilets					300.00	-	657.64	771.77
Umpires					6,360.00	6,682.50	-	-
Total Spring Season Expenses					11,810.00	13,882.50	15,287.64	15,282.05
Fall Season Expenses								
Fields					1,500.00	2,500.00	1,880.00	2,500.00
Payment Processing Fees (PayPal)					-	-	243.82	179.95
Portable Toilets					160.00	-	-	-
Umpires					2,010.00	2,695.00	3,150.00	2,415.00
Total Fall Season Expenses					3,670.00	5,195.00	5,273.82	5,094.95
Other Operating Expenditures								
Advertising/Promotional Events					1,732.12	564.54	1,459.09	769.83
Bad Debt					-	-	-	-
Bank Charges					75.00	-	10.00	65.00
Depreciation Expense - Tools & Equipment					-	-	-	211.81
Insurance					450.00	1,046.00	1,285.00	1,665.00
Office/General Administrative Expenditures					2,877.11	1,493.37	1,710.94	1,466.80
Supplies & Materials					1,928.90	979.40	1,859.42	1,649.47
Uncategorized Expenditure					1,156.13	0.25	-	-
Total Other Operating Expenditures					8,219.26	4,083.56	6,324.45	5,827.91
Total Operating Expenditures					23,699.26	23,161.06	26,885.91	26,204.91
Net Operating Revenue					\$4,916.57	\$4,454.25	\$6,644.09	\$6,220.09
Other Revenue								
Fundraising								
Grille					(333.48)	-	-	-
Bowling Event					-	-	-	-
Gillette Revenue					5,171.12	5,012.97	4,083.81	5,250.00
League Sponsorship/Gifts					-	-	25.00	-
Pawsox Game (LGBTQ Night)					-	-	-	396.00
Total Fundraising					4,837.64	5,012.97	4,108.81	5,646.00
Ocean State Classic Revenue								
OSC Ad Book					861.50	969.00	1,450.00	-
OSC Corporate Sponsorship					-	-	3,200.00	-
OSC Discounts/Refunds (from Host Hotels)					-	-	349.58	150.00
OSC Team Registration Fees					6,087.30	8,319.81	10,500.00	10,400.00
Total Ocean State Classic Revenue					6,948.80	9,288.81	15,499.58	10,550.00
Other Miscellaneous Revenue								
Total Other Revenue					11,786.44	14,301.78	19,608.39	16,196.00
Other Expenditures								
Charitable Contributions					1,003.25	400.00	878.07	857.28
League Banquet Expenses								
Catering					2,975.22	2,240.00	2,640.00	2,500.00
Entertainment					-	-	-	-
Hall Rental					650.00	400.00	300.00	300.00
Supplies					1,247.93	1,253.14	1,515.54	1,475.00
Total League Banquet Expenses					4,873.15	\$3,893.14	\$4,455.54	\$4,275.00
NAGAAA Expenses								
Dues					650.00	530.00	250.00	260.00
Summer Meetings					2,599.96	1,722.07	896.45	1,494.27
Winter Meetings					1,087.70	1,007.00	1,716.59	792.16
World Series Host Hotel Fees					-	-	-	150.00
World Series Registration Fees					700.00	1,700.00	1,030.00	500.00
Total NAGAAA Expenses					5,037.66	4,959.07	3,893.04	3,196.43
Ocean State Classic Expenses								
Advertising/Promotional Events (OSC)					-	-	1,346.31	1,480.87
Banquet (OSC)					-	-	-	-
Entertainment (OSC)					-	-	-	-
Equipment Rental (OSC)					-	-	285.00	190.00
Fields (OSC)					1,750.00	1,700.00	2,000.00	1,840.00
Office/General Admin Expenses (OSC)					250.08	76.21	790.82	457.11
Payment Processing Fees (PayPal)					-	-	253.95	221.32
Supplies & Materials (OSC)					2,696.35	1,604.53	2,577.65	1,330.63
Umpires (OSC)					2,700.00	2,940.00	3,780.00	3,080.00
Total Ocean State Classic Expenses					7,396.43	6,320.74	11,033.73	8,599.93
Other Miscellaneous Expenditure								
Reconciliation Discrepancies					-	387.06	-	-
Total Other Expenditures					18,310.49	15,960.01	20,260.38	16,928.64
Net Other Revenue					(6,524.05)	(1,658.23)	(651.99)	(732.64)
Net Revenue					(\$1,707.48)	\$2,796.02	\$5,992.10	\$5,487.45

Spring/Summer Season

Accounts	2015	2016	2017	2018
Revenue				
Team Fees	6,400.00	6,200.00	8,000.00	8,400.00
Player Fees	15,795.00	16,770.00	19,480.00	19,570.00
Total Revenue	\$ 22,195.00	\$ 22,970.00	\$ 27,480.00	\$ 27,970.00
Expenditures				
Clinic	-	-	645.00	635.28
Fields	5,150.00	7,200.00	6,110.00	6,000.00
Insurance	306.00	742.66	912.35	1,265.40
Office/General Admin Expenses	1,956.43	1,060.29	1,214.77	1,114.77
Payment Processing Fees	554.12	580.13	657.64	771.77
Supplies & Materials	1,311.65	695.37	1,320.19	1,253.60
Umpires	6,360.00	6,682.50	7,875.00	7,875.00
Total Expenditures	\$ 15,638.21	\$ 16,960.96	\$ 18,734.95	\$ 18,915.82
Net Revenue/(LOSS)	\$ 6,556.79	\$ 6,009.04	\$ 8,745.05	\$ 9,054.18

Fall Season

Accounts	2015	2016	2017	2018
Revenue				
Player Fees	7,025.00	5,300.00	6,050.00	4,455.00
Total Revenue	\$ 7,025.00	\$ 5,300.00	\$ 6,050.00	\$ 4,455.00
Expenditures				
Fields	1,500.00	2,500.00	1,880.00	2,500.00
Insurance	144.00	303.34	372.65	399.60
Office/General Admin Expenses	920.68	433.08	496.17	399.60
Payment Processing Fees	267.48	206.00	243.82	179.95
Supplies & Materials	617.25	284.03	496.17	395.87
Umpires	2,010.00	2,695.00	3,150.00	2,415.00
Total Expenditures	\$ 5,459.40	\$ 6,421.44	\$ 6,638.82	\$ 6,290.02
Net Revenue/(LOSS)	\$ 1,565.60	\$(1,121.44)	\$ (588.82)	\$ (1,835.02)

Ocean State Classic

Accounts	2015	2016	2017	2018
Revenue				
OSC Team Registration Fees	6,150.00	8,450.00	10,500.00	10,400.00
OSC Ad Book	861.50	969.00	1,450.00	-
OSC Discounts/Refunds (from Hotels)	-	-	349.58	150.00
OSC Corporate Sponsorship	-	-	3,200.00	-
Total Revenue	\$ 7,011.50	\$ 9,419.00	\$ 15,499.58	\$ 10,550.00
Expenditures				
Advertising/Promotional	-	-	1,346.31	1,480.87
Banquet	-	-	-	-
Entertainment	-	-	-	-
Equipment Rental	-	-	285.00	190.00
Fields	1,750.00	1,700.00	2,000.00	1,840.00
Office/General Admin Expenses	250.08	76.21	790.82	457.11
Payment Processing Fees	62.70	130.19	253.95	221.32
Supplies & Materials	2,696.35	1,604.53	2,577.65	1,330.63
Umpires	2,700.00	2,940.00	3,780.00	3,080.00
Total Expenditures	\$ 7,459.13	\$ 6,450.93	\$ 11,033.73	\$ 8,599.93
Net Revenue/(LOSS)	\$ (447.63)	\$ 2,968.07	\$ 4,465.85	\$ 1,950.07

Questions, Comments or Concerns?

Contact John Richard

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