

2018 Financial Report



Respectfully Submitted by
Jon Freeman
Treasurer, Chilliwack FC

2018 Treasurer's Report

Once again, the club has completed another successful year as we focussed on developing the 4 Pillars that support our Club's strength – Developing Players, Developing Coaches, Developing Referees, and encouraging positive Sideline Support of families and friends. We continue to develop players through additional SAQ sessions, Master Coaching Sessions, video analysis, skills testing, Academy Training and through regular team sessions. The addition of training at Club XO and adding training videos on our website has further extended our support of players. Many of our coaches have taken courses and attained BC Soccer Certification at various levels. This past year we have continued to supply “Coaching Credits” to allow our coaches to purchase necessary equipment and continued the Honorarium started last year for our coaches in U11-U18 to defray expenses such as fuel for driving to practices and games. Doug Summers and Darshan Chand continue to train, supervise, and mentor our referees to ensure we have quality referees now and in the future. And for our supporters (parents, family, friends, and the community) we have continued to communicate through our website and enhanced our social media footprint as well as having Liz in our office to assist in answering questions and keeping the rest of us organized.

Balance Sheet: The Balance Sheet is strong and shows that we have a good balance of funds in our bank account. This is due to the fact that Fall registrations are mostly collected but the associated expenses are paid out over the upcoming months of 2019. This excess cash resulted in us not receiving any gaming money in 2018. Discussions are ongoing as to how best to invest these funds. Additional turf fields or perhaps indoor facilities have been on the radar along with discussions with the city. The Accounts Receivable amount is comprised of amounts owing from the Spring Soccer sponsor as well as a small amount for Website Advertising. There was one NSF cheque recorded as of the end of the year. The Prepaid Fees relate mostly to 2019 field rentals with the city but also the prepayment Indoor Futsal gym rentals, the 2019 picture day venue, and the 2019 portion of the portable washrooms at Townsend. The fully amortized concession equipment was written off. The Accounts Payable amount represents regular invoices entered as of December 31 and subsequently paid in 2019. The Accrued Liabilities represent the expected cost of the annual review by LLT of our Financial Statements. The Net Loss for the year will be examined below but is due to the missing gaming funds.

Income Statement (Revenues): Our total revenues are much lower than last year by \$62K but \$50K of this is due to not receiving the gaming funds. The combined Fall registrations and Rep Team Fees are up slightly. The Tournament Team Program and the Fall Prospects increased. The Spring Soccer League is down in registrations but offset by the introduction of the Spring Development League and the enhancement of the Spring Prospects League. Even then, Spring revenue was down about \$15K. The Development Academy was up this year. A Spring camp was introduced while the summer camps suffered from the smoky air quality. The combined adult team revenue is up as we added a fourth team. The School Academy Program was discontinued and there were not as many Special Events in 2018. The biggest change in the Revenue is the lack of gaming funds.

Income Statement (Expenses): The total expense amount of \$627K is lower than last year by \$19,593.82 which was lower than the year prior. Combined Bank Charges and Online Registration costs are up slightly. Website fees are less as the site was updated in the prior year. Registrar fees are up slightly due to a small increase as well as relief support during illness. The School Academy Programs were discontinued in 2018. Special Events included the annual awards night expenses, the Whitecap's seasons tickets, and sponsorship of a table at the Chilliwack Sports Hall of Fame dinner.

The Head Coach Assistant cost is down but costs are allocated to individual programs where possible. The Coach Honorariums of \$36,100 was instituted last year for our U11-U18 team coaches that give so much time training our players and is meant to offset their cost of fuel and other vehicle expenses driving to games and practices. The amount is roughly double as it represents the last half of the 2017/2018 Fall payment plus the 50% payment for the 2018/2019 Fall season. The Fitness Training account is new and is to collect the costs of using Club XO and similar facilities. Academy, Spring Prospects, and Fall Prospects expenses are up as these programs continue to expand. District Fees were lowered in 2018 providing relief to the club. Equipment purchases were down but mostly due to the prior year investment in Futsal balls that can be used each year. Fall Referee costs were down as we fielded less teams. The remaining costs fluctuate and are similar to the prior year(s). The net result of lower revenues of \$62K offset by lower expenses of \$19K is a drop in net income of \$43K from the prior year. The net loss for the year is \$35,237.97 but most of this is due to amortization that has a non-cash effect. Had we received the \$50K in gaming funds, we would have shown a profit. This just underlines the fact that we cannot rely on gaming funds to support the club.

Income Statement by Program: As usual, I have tried to look at our programs to see how they are doing. Some of the amounts must be allocated and I have tried my best to provide a reasonable method (whether by number of players or number of teams or just a fee) in order to provide some reasonable measurement. One change I made this year was to allocate the Registrar costs to each program based on the number of players. If you drop to the Net Income (Loss) line near the bottom you will see the profitability of each program. Note that Spring Prospects League (SPL), Spring Development League (SDL), and Fall Prospects League (FPL) are combined. You will then see that I have allocated the net General Expenses on a per player basis to absorb our overhead costs. This works out to \$37.06 per player. These overhead costs include some wages, office costs, bank and online transaction fees, storage rental costs, other miscellaneous costs and amortization. Once applied, the Adjusted Net Income/Loss for each program is determined. The overall result is a net loss of \$35,237.97. Keep in mind that there could be some allocation issues contributing to these results and the review by LLT may cause minor changes.

In closing, I would like to reiterate that the club is in a healthy financial position. We have funds in the bank to cover current expenditures and even look to capital investment in partnership with the city. However, we did have an operational net loss that must be recognized. We must continue to grow our club in step with our growing community and in a controlled and responsible manner. This past year we introduced a U4 program, the Spring Developmental Program, and added the fitness training to our SAQ Program. We must continue to look ahead and modify our programs to meet the needs of our membership. After all, we are the only soccer club in Chilliwack that can offer programs from U4 up to our adult teams. And we are only as strong as our membership and volunteers. So thanks to all of you who are part of the Chilliwack FC family! Whether you play, coach, referee, volunteer, or cheer, you are part of our team!

Respectfully submitted,

Jon Freeman
Treasurer
Chilliwack FC

CHILLIWACK FC
Balance Sheet Prev Year Comparison
As of December 31, 2018

	<u>Dec 31, 18</u>	<u>Dec 31, 17</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Chequing/Savings				
1000 · HSBC	505,966.22	493,656.49	12,309.73	2.5%
Total Chequing/Savings	505,966.22	493,656.49	12,309.73	2.5%
Other Current Assets				
1120 · Field Lining Paint Inventory	1,325.72	1,479.60	-153.88	-10.4%
1210 · Accounts Receivable-Other	10,600.00	9,292.50	1,307.50	14.1%
1212 · NSF Cheques Receivable	870.00	0.00	870.00	100.0%
1219 · Prepaid Fees	9,063.68	0.00	9,063.68	100.0%
Total Other Current Assets	21,859.40	10,772.10	11,087.30	102.9%
Total Current Assets	527,825.62	504,428.59	23,397.03	4.6%
Fixed Assets				
1500 · Office Equipment	14,703.98	14,703.98	0.00	0.0%
1510 · Accumulated Amortization-Office	-13,625.82	-11,583.00	-2,042.82	-17.6%
1520 · Leasehold Improvements	32,400.87	32,400.87	0.00	0.0%
1525 · Amortization - Leasehold Improv	-23,362.71	-20,122.62	-3,240.09	-16.1%
1530 · Leasehold Improvement - Fields	247,500.00	247,500.00	0.00	0.0%
1535 · Amortization - LHI Fields	-155,925.00	-126,225.00	-29,700.00	-23.5%
1540 · Concession Equipment	0.00	5,615.20	-5,615.20	-100.0%
1545 · Amortization - Concession Equip	0.00	-5,615.20	5,615.20	100.0%
Total Fixed Assets	101,691.32	136,674.23	-34,982.91	-25.6%
TOTAL ASSETS	<u>629,516.94</u>	<u>641,102.82</u>	<u>-11,585.88</u>	<u>-1.8%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
3000 · Accounts Payable	18,162.62	-5,489.47	23,652.09	430.9%
Total Accounts Payable	18,162.62	-5,489.47	23,652.09	430.9%
Total Current Liabilities	18,162.62	-5,489.47	23,652.09	430.9%
Long Term Liabilities				
3100 · Accrued Liabilities	2,500.00	2,500.00	0.00	0.0%
Total Long Term Liabilities	2,500.00	2,500.00	0.00	0.0%
Total Liabilities	20,662.62	-2,989.47	23,652.09	791.2%
Equity				
3998 · Retained Earnings	644,092.29	636,251.70	7,840.59	1.2%
Net Income	-35,237.97	7,840.59	-43,078.56	-549.4%
Total Equity	608,854.32	644,092.29	-35,237.97	-5.5%
TOTAL LIABILITIES & EQUITY	<u>629,516.94</u>	<u>641,102.82</u>	<u>-11,585.88</u>	<u>-1.8%</u>

11:14 PM

01/26/19

Accrual Basis

CHILLIWACK FC
Profit & Loss Prev Year Comparison
 January through December 2018

	Jan - Dec 18	Jan - Dec 17	\$ Change	% Change
Income				
4300 · Fall Registrations	147,203.50	193,154.62	-45,951.12	-23.8%
4301 · Summer Tournament Teams	19,405.00	15,857.50	3,547.50	22.4%
4302 · Fall Prospects League	35,219.75	31,520.00	3,699.75	11.7%
4307 · Futsal Indoor Program	3,308.10	2,965.00	343.10	11.6%
4310 · Spring Soccer League	103,681.50	163,106.00	-59,424.50	-36.4%
4312 · Spring Prospects League	41,085.00	8,825.00	32,260.00	365.6%
4313 · Spring Development League	11,730.00	0.00	11,730.00	100.0%
4315 · Rep Team Fees	180,713.96	132,878.00	47,835.96	36.0%
4320 · Development Academy	6,765.00	4,350.00	2,415.00	55.5%
4323 · Spring Camp	3,420.00	0.00	3,420.00	100.0%
4325 · Summer Camp Registrations	5,235.00	6,210.00	-975.00	-15.7%
4326 · Summer Camp - Fitness Camp	1,170.00	2,790.00	-1,620.00	-58.1%
4332 · U-21 Women's MWSL	6,887.50	9,120.00	-2,232.50	-24.5%
4334 · Rapids - Premiere Men	15,787.50	7,000.00	8,787.50	125.5%
4340 · Sponsorship Income	150.00	1,166.00	-1,016.00	-87.1%
4350 · Website Advertising Revenue	2,400.00	2,400.00	0.00	0.0%
4410 · School Academy - Mt Slesse	200.00	4,130.00	-3,930.00	-95.2%
4430 · School Academy - Evans Elem	0.00	600.00	-600.00	-100.0%
4440 · School Academy - Little Mtn	0.00	875.00	-875.00	-100.0%
4500 · Interest Income	58.90	57.88	1.02	1.8%
4600 · Summer Sizzler Tournament	0.00	0.00	0.00	0.0%
4700 · Special Events Revenue	1,405.85	12,520.74	-11,114.89	-88.8%
4710 · Gaming Revenue	0.00	50,000.00	-50,000.00	-100.0%
4720 · Fundraising (Club Wear) Revenue	497.00	687.00	-190.00	-27.7%
4730 · Miscellaneous Income	850.00	0.00	850.00	100.0%
4735 · Concession Revenue	4,969.04	4,602.24	366.80	8.0%
Total Income	592,142.60	654,814.98	-62,672.38	-9.6%
Expense				
6100 · Bank S/C and Interest	2,670.42	6,836.10	-4,165.68	-60.9%
6110 · Online Reg. Service Charges	20,466.36	14,966.74	5,499.62	36.8%
6120 · ITSportsNet Web Hosting	280.00	280.00	0.00	0.0%
6125 · Website development	750.00	6,238.74	-5,488.74	-88.0%
6200 · Accounting	2,625.00	2,500.00	125.00	5.0%
6220 · Insurance	3,026.00	2,896.00	130.00	4.5%
6230 · Licenses and Permits	0.00	40.00	-40.00	-100.0%
6235 · Reception & Registrar	44,786.11	39,954.53	4,831.58	12.1%
6240 · Office Supplies	1,362.93	2,116.44	-753.51	-35.6%
6245 · Postage	174.30	170.10	4.20	2.5%
6248 · Promotional Supplies	286.44	1,478.40	-1,191.96	-80.6%
6250 · Telephone	1,988.32	1,720.37	267.95	15.6%
6260 · Equipment Repairs	570.23	595.42	-25.19	-4.2%
6270 · General Advertising	0.00	120.75	-120.75	-100.0%
6275 · Rent - Storage	6,600.00	6,600.00	0.00	0.0%
6280 · School Academy - Mt. Slesse Exp	0.00	3,150.00	-3,150.00	-100.0%
6295 · School Academy - Evans Elem Exp	0.00	600.00	-600.00	-100.0%
6300 · School Academy - Little Mtn Exp	0.00	1,300.00	-1,300.00	-100.0%
6312 · Special Events Expenses	5,610.23	15,299.01	-9,688.78	-63.3%
6330 · Travel	0.00	2,207.83	-2,207.83	-100.0%
6335 · Scholarships	5,000.00	4,000.00	1,000.00	25.0%
6340 · Tournament Fees	140.00	400.00	-260.00	-65.0%
6345 · Membership Meetings & Expenses	181.57	0.00	181.57	100.0%
6350 · Miscellaneous	3,749.38	1,322.90	2,426.48	183.4%
6590 · WCB Expense	67.36	2,576.55	-2,509.19	-97.4%
7000 · Head Coach Salary	66,925.00	62,750.00	4,175.00	6.7%
7010 · Head Coach Assistants	16,953.00	23,728.67	-6,775.67	-28.6%
7015 · Coach Honorariums	36,100.00	17,150.00	18,950.00	110.5%
7020 · Rep Team Uniforms	38,702.88	40,370.85	-1,667.97	-4.1%
7025 · Fitness Training	2,310.00	0.00	2,310.00	100.0%
7040 · Academy Expenses	5,603.48	6,870.38	-1,266.90	-18.4%
7050 · Summer Tournament Team Program	22,720.15	19,622.00	3,098.15	15.8%
7055 · Spring Prospects League Expense	25,427.03	5,880.10	19,546.93	332.4%
7057 · Fall Prospects Expense	16,443.57	13,935.97	2,507.60	18.0%
7070 · Summer Camp Expenses	2,700.89	1,932.00	768.89	39.8%
7072 · Summer camp - fitness	2,653.10	1,769.72	883.38	49.9%
7075 · District Registration	36,071.95	55,570.50	-19,498.55	-35.1%

11:14 PM

01/26/19

Accrual Basis

CHILLIWACK FC
Profit & Loss Prev Year Comparison
 January through December 2018

	Jan - Dec 18	Jan - Dec 17	\$ Change	% Change
7100 · Field Lining Fall Season				
7101 · Field Lining Supplies	4,675.98	2,430.14	2,245.84	92.4%
7102 · Field Lining Contracts	11,625.00	5,670.00	5,955.00	105.0%
7100 · Field Lining Fall Season - Other	0.00	5,940.00	-5,940.00	-100.0%
Total 7100 · Field Lining Fall Season	16,300.98	14,040.14	2,260.84	16.1%
7110 · Equipment	8,264.04	24,184.18	-15,920.14	-65.8%
7115 · Equipment Manager	5,000.00	5,000.00	0.00	0.0%
7116 · Field Manager	6,000.00	6,000.00	0.00	0.0%
7120 · Field Rental Fall Season	42,580.44	42,756.15	-175.71	-0.4%
7121 · Fall-Winter Gym Rental Expense	385.63	0.00	385.63	100.0%
7125 · Indoor Futsal Program Expenses	1,948.63	2,724.63	-776.00	-28.5%
7130 · Net Lock Up Fall Season	2,408.84	2,437.90	-29.06	-1.2%
7140 · Referee Fall Season	20,465.27	24,523.46	-4,058.19	-16.6%
7150 · Referee Coordinator Fall Season	9,333.31	6,720.15	2,613.16	38.9%
7170 · Team Photographs	2,880.59	3,212.81	-332.22	-10.3%
7172 · Uniforms - Fall Season	20,344.46	22,536.04	-2,191.58	-9.7%
7174 · Trophies Fall Season	2,970.72	3,123.93	-153.21	-4.9%
7175 · Trophies-Mini Ball	4,582.84	4,601.25	-18.41	-0.4%
7190 · Coaches Clinics	491.12	2,347.13	-1,856.01	-79.1%
7192 · Referee Clinics & Registration	3,819.26	1,782.53	2,036.73	114.3%
7200 · Field Lining 7-A-Side	0.00	1,660.00	-1,660.00	-100.0%
7210 · Field Rental 7-A-Side	5,725.54	3,901.39	1,824.15	46.8%
7215 · Equipment - 7-A-Side	1,473.69	0.00	1,473.69	100.0%
7220 · Net Lock-Up 7-A-Side	693.75	3,150.00	-2,456.25	-78.0%
7230 · Referee 7-A-Side	6,478.00	6,892.00	-414.00	-6.0%
7240 · Referee Coordinator 7-A-Side	666.66	1,954.00	-1,287.34	-65.9%
7250 · Uniform Package 7-A-Side	25,254.63	25,263.46	-8.83	0.0%
7255 · Trophies 7-A-Side	4,925.19	6,800.23	-1,875.04	-27.6%
7270 · Printing 7-A-Side	196.73	0.00	196.73	100.0%
7285 · Spring Soccer Wind up Expenses	4,785.00	3,900.00	885.00	22.7%
7290 · Spring League Training Expense	22.50	1,099.50	-1,077.00	-98.0%
7300 · Concession Expenses	150.00	0.00	150.00	100.0%
8280 · Rapids - U21 Mens Expense	2,172.97	0.00	2,172.97	100.0%
8285 · Rapids - Premiere Men Expense	11,099.04	12,939.19	-1,840.15	-14.2%
8295 · U21 Women's MWSL Expense	8,032.13	11,220.93	-3,188.80	-28.4%
9100 · Amortization	34,982.91	35,253.32	-270.41	-0.8%
Total Expense	627,380.57	646,974.39	-19,593.82	-3.0%
Net Income	-35,237.97	7,840.59	-43,078.56	-549.4%

CHILLIWACK FC
Profit & Loss By Program
 January through December 2017

		General	U5-U10 Fall Miniball	U11 - U18 Fall Rec	U11 - U18 Fall Dev	SPL, SDL, & FPL	Spring Soccer	Tournament Teams	CFC Academy	School Academies	Camps	Adult Teams
# Players			491	190	301	308	877	73	39			66
# Teams			40	13	14	38	78	6	2			4
Income												
4300 · Fall Registrations	147,203.50		125,637.46	42,750.00	(21,183.96)							
4301 · Summer Tournament Teams	19,405.00							19,405.00				
4302 · Fall Prospects League	35,219.75					35,219.75						
4307 · Futsal Indoor Program	3,308.10					3,308.10						
4310 · Spring Soccer League	103,681.50						103,681.50					
4312 · Spring Prospects League	41,085.00					41,085.00						
4313 · Spring Development League	11,730.00					11,730.00						
4315 · Rep Team Fees	180,713.96				180,713.96							
4320 · Development Academy	6,765.00							6,765.00				
4323 · Spring Camp	3,420.00										3,420.00	
4325 · Summer Camp Registrations	5,235.00										5,235.00	
4326 · Summer Camp - Fitness Camp	1,170.00										1,170.00	
4332 · U-21 Women's MWSL	6,887.50											6,887.50
4334 · Rapids - Premiere Men	15,787.50											15,787.50
4340 · Sponsorship Income	150.00				150.00							
4350 · Website Advertising Revenue	2,400.00	2,400.00										
4410 · School Academy - Mt Slesse	200.00									200.00		
4500 · Interest Income	58.90	58.90										
4700 · Special Events Revenue	1,405.85	1,405.85										
4720 · Fundraising (Club Wear) Revenue	497.00	497.00										
4730 · Miscellaneous Income	850.00	850.00										
4735 · Concession Revenue	4,969.04	4,969.04										
Total Income	592,142.60	10,180.79	125,637.46	42,750.00	159,680.00	91,342.85	103,681.50	19,405.00	6,765.00	200.00	9,825.00	22,675.00
Expense												
6100 · Bank S/C and Interest	2,670.42	2,670.42										
6110 · Online Reg. Service Charges	20,466.36	20,466.36										
6120 · ITSportsNet Web Hosting	280.00	280.00										
6125 · Website development	750.00	750.00										
6200 - Accounting	2,625.00	2,625.00										
6220 · Insurance	3,026.00	3,026.00										
6235 · Reception & Registrar	44,786.11		9,377.39	3,628.73	5,748.66	5,882.35	16,749.43	1,394.19	744.84			1,260.50
6240 · Office Supplies	1,362.93	1,362.93										
6245 · Postage	174.30	174.30										
6248 · Promotional Supplies	286.44	286.44										
6250 · Telephone	1,988.32	1,988.32										
6260 · Equipment Repairs	570.23	570.23										
6275 · Rent - Storage	6,600.00	6,600.00										
6312 · Special Events Expenses	5,610.23	5,610.23										
6335 · Scholarships	5,000.00	5,000.00										
6340 · Tournament Fees	140.00				140.00							
6345 - Membership Meetings & Expenses	181.57	181.57										
6350 · Miscellaneous	3,749.38	3,749.38										
6590 · WCB Expense	67.36	67.36										
7000 · Head Coach Salary	66,925.00	6,692.50			50,193.75	3,346.25		3,346.25	3,346.25			
7010 · Head Coach Assistants	16,953.00				15,257.70	1,695.30						

		General	U5-U10 Fall Miniball	U11 - U18 Fall Rec	U11 - U18 Fall Dev	SPL, SDL, & FPL	Spring Soccer	Tournament Teams	CFC Academy	School Academies	Camps	Adult Teams
7015 · Coach Honorariums	36,100.00			13,050.00	19,050.00		4,000.00					
7020 · Rep Team Uniforms	38,702.88				38,702.88							
7025 - Fitness Training	2,310.00				2,310.00							
7040 · Academy Expenses	5,603.48								5,603.48			
7050 · Summer Tournament Team Program	22,720.15							22,720.15				
7055 · Spring Prospects League Expense	25,427.03					25,427.03						
7057 · Fall Prospects Expense	16,443.57					16,443.57						
7070 · Summer Camp Expenses	2,700.89										2,700.89	
7072 · Summer camp - fitness	2,653.10										2,653.10	
7075 · District Registration	36,071.95		8,173.20	3,162.75	5,010.46	5,126.98	14,598.57					
7100 · Field Lining Fall Season	16,300.98		8,150.49	8,150.49								
7110 · Equipment	8,264.04		1,730.69	562.47	605.74	1,644.15	3,374.84	259.60	86.53			
7115 · Equipment Manager	5,000.00		1,047.12	340.31	366.49	994.76	2,041.88	157.07	52.36			
7116 · Field Manager	6,000.00		1,256.54	408.38	439.79	1,193.72	2,450.26	188.48	62.83			
7120 · Field Rental Fall Season	42,580.44		3,953.90	10,949.26	23,723.39	3,953.90						
7121 - Fall-Winter Gym Rental	385.63			385.63								
7125 · Inddor Futsal Program Expenses	1,948.63					1,948.63						
7130 · Net Lock Up Fall Season	2,408.84		2,408.84									
7140 · Referee Fall Season	20,465.27		3,941.46	2,728.70	11,824.38	1,970.73						
7150 · Referee Coordinator Fall Season	9,333.31		1,797.53	1,244.44	5,392.58	898.76						
7170 · Team Photographs	2,880.59		1,719.76		601.91							
7172 · Uniforms - Fall Season	20,344.46			20,344.46								
7174 · Trophies Fall Season	2,970.72				2,970.72							
7175 · Trophies-Mini Ball	4,582.84		4,582.84									
7190 · Coaches Clinics	491.12				491.12							
7192 · Referee Clinics & Registration	3,819.26				3,819.26							
7210 · Field Rental 7-A-Side	5,725.54						5,725.54					
7215 - Equipment - 7-A-Side	1,473.69						1,473.69					
7220 · Net Lock-Up 7-A-Side	693.75						693.75					
7230 · Referee 7-A-Side	6,478.00						6,478.00					
7240 · Referee Coordinator 7-A-Side	666.66						666.66					
7250 · Uniform Package 7-A-Side	25,254.63						25,254.63					
7255 · Trophies 7-A-Side	4,925.19						4,925.19					
7270 - Printing 7-A-Side	196.73						196.73					
7285 · Spring Soccer Wind up Expenses	4,785.00						4,785.00					
7290 · Spring League Training Expense	22.50						22.50					
7300 - Concession Expenses	150.00						150.00					
8280 - Rapids - U21 Mens Expense	2,172.97											2,172.97
8285 · Rapids - Premiere Men Expense	11,099.04											11,099.04
8295 · U21 Women's MWSL Expense	8,032.13											8,032.13
9100 · Amortization	34,982.91	34,982.91										
Total Expense	627,380.57	97,083.95	48,139.75	65,514.54	186,648.83	70,526.14	93,586.68	28,065.75	9,896.29	0.00	5,353.99	22,564.64
Net Income (Loss)	-35,237.97	(86,903.16)	77,497.71	(22,764.54)	(26,968.83)	20,816.71	10,094.82	(8,660.75)	(3,131.29)	200.00	4,471.01	110.36
Allocation of General Expenses less Fundraising (\$37.06 per player basis)		(86,903.16)	18,195.93	7,041.19	11,154.73	11,414.15	32,500.67	2,705.30	1,445.30			2,445.89
Adjusted Net Income (Loss)		-	59,301.78	(29,805.73)	(38,123.57)	9,402.56	(22,405.85)	(11,366.05)	(4,576.59)	200.00	4,471.01	(2,335.53)

37.06