

**ORLEANS LITTLE LEAGUE BASEBALL INC./  
PETITES LIGUES DE BASEBALL ORLÉANS INC.**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2012**

**(Unaudited - See Notice to Reader)**

	<b>Page</b>
<b>NOTICE TO READER .....</b>	<b>2</b>
<b>FINANCIAL STATEMENTS</b>	
<b>Statement of Net Assets .....</b>	<b>3</b>
<b>Statement of Revenues and Expenditures .....</b>	<b>4</b>
<b>Notes to the Financial Statements .....</b>	<b>5</b>

### **NOTICE TO READER**

On the basis of information provided by management, I have compiled the statement of net assets of **Orleans Little League Baseball Inc./Petites Ligues de Baseball Orléans Inc.** as at December 31, 2012 and the statement of revenues and expenditures for the year then ended.

I have not performed an audit or a review engagement in respect of these financial statements and, accordingly, I express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

---

John J. Poirier Professional Corporation  
Authorized to practise public accounting  
by The Institute of Chartered Accountants of Ontario

Ottawa (Orléans), Ontario  
January 23, 2013

**ORLEANS LITTLE LEAGUE BASEBALL INC./  
 PETITES LIGUES DE BASEBALL ORLÉANS INC.  
 Statement of Net Assets  
 as at December 31, 2012**

(Unaudited - See Notice to Reader)

	2012	2011
	\$	\$
<b>ASSETS</b>		
Cash	96,061	91,097
Cash – Hitman Scholarship Fund	3,972	5,425
	100,033	96,522
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	5,054	2,954
Hitman Scholarship Fund (note 2)	3,972	5,425
	9,026	8,379
<b>NET ASSETS</b>		
Unrestricted Net Assets	91,007	88,143
	100,033	96,522

Approved:

\_\_\_\_\_, President

\_\_\_\_\_, Treasurer

**ORLEANS LITTLE LEAGUE BASEBALL INC./  
 PETITES LIGUES DE BASEBALL ORLÉANS INC.  
 Statement of Revenues and Expenditures  
 for the year ended December 31, 2012**

(Unaudited - See Notice to Reader)

	2012	2011
	\$	\$
<b>REVENUES</b>		
Instructional league	61,432	62,655
Competitive league	24,360	24,280
Heritage canteen	1,239	1,304
Fund raising initiatives, tournament fees, and sponsorships	1,122	750
Interest and other income	555	604
	88,708	89,593
<b>EXPENDITURES</b>		
Equipment and uniforms	22,474	21,713
Ball park	19,146	12,193
Administrative and office	10,403	8,493
League fees	10,346	7,131
Tournaments, medals, and trophies	8,707	9,686
Umpiring	8,219	9,065
Heritage canteen and opening day activities	6,225	5,238
Coaching and player development	324	2,966
Scholarship	-	500
	85,844	76,985
<b>Excess of revenues over expenditures</b>	2,864	12,608
Unrestricted Net Assets, beginning of year	88,143	75,535
<b>Unrestricted Net Assets, end of year</b>	91,007	88,143

**ORLEANS LITTLE LEAGUE BASEBALL INC./  
 PETITES LIGUES DE BASEBALL ORLÉANS INC.  
 Notes to the Financial Statements  
 for the year ended December 31, 2012**

(Unaudited - See Notice to Reader)

**1. Purpose of the Organization**

The Orleans Little League Baseball Association was created in 1984. On March 22, 1990, it was incorporated. On January 1, 2003, the assets and liabilities of the unincorporated entity were transferred to the new incorporated body “Orleans Little League Baseball Inc.”.

The corporation is a not-for-profit corporation, without share capital, and exempt from income taxes.

**2. Hitman Scholarship Fund**

	<b>2012</b>	<b>2011</b>
	\$	\$
Balance, beginning of year	5,425	7,341
Interest income	47	84
Scholarship	(1,500)	(2,000)
Balance, end of year	3,972	5,425

**3. Commitments**

The corporation had entered into an agreement with the City of Gloucester to build and operate the Heritage canteen. Pursuant to this “joint venture”, the corporation was to repay \$2,500 per annum, for its contribution to the cost of erecting the structure. With the amalgamation of the City of Gloucester with the City of Ottawa, the corporation’s commitment with respect to the Heritage canteen continued, albeit, on an informal basis.