

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

FINANCIAL STATEMENTS

DECEMBER 31, 2013

(Unaudited - See Notice to Reader)

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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 Orleans Inc.** as at December 31, 2013 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, Ontario
January 19, 2014

**ORLEANS LITTLE LEAGUE BASEBALL INC./
 PETITES LIGUES DE BASEBALL ORLEANS INC.
 Statement of Net Assets
 as at December 31, 2013**

(Unaudited - See Notice to Reader)

	2013	2012
	\$	\$
ASSETS		
Cash	101,109	96,061
Cash – Hitman Scholarship Fund	2,008	3,972
Accounts receivable	1,216	-
	104,333	100,033
LIABILITIES		
Accounts payable and accrued liabilities	2,530	5,054
Hitman Scholarship Fund (note 2)	2,008	3,972
	4,538	9,026
NET ASSETS		
Unrestricted Net Assets	99,795	91,007
	104,333	100,033

Approved:

_____, President

_____, Treasurer

**ORLEANS LITTLE LEAGUE BASEBALL INC./
 PETITES LIGUES DE BASEBALL ORLEANS INC.
 Statement of Revenues and Expenditures
 for the year ended December 31, 2013**

(Unaudited - See Notice to Reader)

	2013	2012
	\$	\$
REVENUES		
Instructional league	68,756	61,432
Competitive league	24,498	24,360
Fund raising initiatives, tournament fees, and sponsorships	2,716	1,122
Heritage canteen	1,440	1,239
Interest and other income	867	555
	98,277	88,708
EXPENDITURES		
Equipment and uniforms	29,105	22,474
Ball park	17,466	19,146
League fees	11,334	10,346
Umpiring	9,310	8,219
Administrative and office	9,066	10,403
Tournaments, medals, and trophies	6,373	8,707
Heritage canteen and opening day activities	6,155	6,225
Scholarship	500	-
Coaching and player development	180	324
	89,489	85,844
Excess of revenues over expenditures	8,788	2,864
Unrestricted Net Assets, beginning of year	91,007	88,143
Unrestricted Net Assets, end of year	99,795	91,007

**ORLEANS LITTLE LEAGUE BASEBALL INC./
 PETITES LIGUES DE BASEBALL ORLEANS INC.
 Notes to the Financial Statements
 for the year ended December 31, 2013**

(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

	2013	2012
	\$	\$
Balance, beginning of year	3,972	5,425
Interest income	36	47
Scholarships	(2,000)	(1,500)
Balance, end of year	2,008	3,972

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.