

Richmond Kickers Youth Soccer Club

Balance Sheet

As of June 30, 2016

Jun 30, 16

ASSETS

Current Assets

Checking/Savings

1 - Union Operations Account	427,662.85
3 - Union Capital Improvement MMA	72,404.04
5 - First Market Investments	71,686.13
8 - Union Escrow Account	24,991.02
9 - TowneBank Money Market	17,600.68

Total Checking/Savings 614,344.72

Other Current Assets

10020 - Note Receivable-Collington	82,500.00
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Total Other Current Assets 82,500.00

Total Current Assets 696,844.72

Fixed Assets

10006 - Hensley Complex	378,816.60
10007 - Office Equipment & Furniture	24,705.93
10008 - Accumulated Depreciation	-6,586,166.80
10009 - Ukrop Park Complex	10,557,709.85

Total Fixed Assets 4,375,065.58

Other Assets

10000 - Due From Pro Soccer Inc	478,212.64
10001 - Loan to Pro Soccer, Inc.	212,500.00
10003 - Loan Fees-Net	25,422.78

Total Other Assets 716,135.42

TOTAL ASSETS 5,788,045.72

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

20002 - Payroll Liabilities	1,067.89
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Total Other Current Liabilities 1,067.89

Total Current Liabilities 1,067.89

Long Term Liabilities

20056 - Note Payable to TowneBank	3,044,141.56
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Total Long Term Liabilities 3,044,141.56

Total Liabilities 3,045,209.45

Equity

Fund Balance	2,874,170.92
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Net Income	-131,334.65
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Total Equity 2,742,836.27

TOTAL LIABILITIES & EQUITY 5,788,045.72

Richmond Kickers Youth Soccer Club

Profit & Loss

July 2015 through June 2016

Jul '15 - Jun 16

Ordinary Income/Expense

Income

ABC Sales	81,094.27
100 · League Income	1,706,802.95
200 · Recreation	357,921.52
400 · Tournament Income	245,501.05
500 · ADP Registration Fees	67,081.00
600 · Camp Income	149,532.09
700 · Richmond United	5,250.00
800 · RVAccess Income	36,822.05

Total Income 2,650,004.93

Cost of Goods Sold

RVAccess	9,493.40
1000 · Travel	742,664.63
2000 · Recreation Program	110,397.61
4000 · Tournament Expenses	118,185.06
5000 · ADP Expenses	40,938.45
6000 · Camp Expense	73,693.12

Total COGS 1,095,372.27

Gross Profit 1,554,632.66

Expense

ABC	88,772.73
Amortiation Expense	4,377.70
Computers & Equipment	6,111.60
Credit Card Fees	95.00
Depreciation Expense	506,165.13
Golf Tournament Expense	1,370.00
Insurance	89,109.79
Little Kicks Expenses	500.00
Office Expense	2,705.98
Office Rent	42,557.39
Online Credit Card Fee	41,650.33
Online Regist & Maintenance Fee	14,034.00
Payroll Expenses	850,624.05
Payroll Lien	50.00
Payroll Taxes	68,791.45
Postage	1,370.42
Printing & Marketing	16,017.78
Retail	29,428.95
Staffing	13,687.00
Supplies	1,365.51
Taxes/Licenses/Professional Fee	10,077.74
Telephone	12,045.31
The Payments Company	0.00
void	0.00

Richmond Kickers Youth Soccer Club

Profit & Loss

July 2015 through June 2016

	<u>Jul '15 - Jun 16</u>
2500 - Ukrop Park	365,604.98
2600 - Hensley Park	78,991.21
Total Expense	<u>2,245,504.05</u>
Net Ordinary Income	-690,871.39
Other Income/Expense	
Other Income	
Annual Fund Donations	29,475.34
Cine' Sports Filming	453.00
Donations	477,536.68
Elementary Soccer	1,050.00
Field Rental	54,305.00
Gain on Sale of PP&E	58,504.50
Gain/Loss on Sale of Securities	-4,401.35
Golf Tournament	6,860.00
GRAP Lease Agreement	204,000.00
Interest Income	1,504.58
Little Kicks	21,024.79
Mighty Kicks	4,000.00
Retail Sales	46,362.83
Uniform Fees - Travel	13,374.00
Unrealized Gain/Loss-Securities	-666.04
Total Other Income	<u>913,383.33</u>
Other Expense	
Employee Per Diem/Bonus	11,179.87
Fraudulant Credit Card Charges	0.00
Interest Expense	167,927.85
Staff Travel & Meetings	5,519.40
Transfers to Other Organization	270,000.00
Uniforms - Travel	8,344.43
Total Other Expense	<u>462,971.55</u>
Net Other Income	<u>450,411.78</u>
Net Income	<u><u>-240,459.61</u></u>

Richmond Kickers Youth Soccer Club
Statement of Cash Flows
July 2015 through June 2016

Jul '15 - Jun 16

OPERATING ACTIVITIES	
Net Income	-240,459.61
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	109,124.96
10020 · Note Receivable-Collington	-82,500.00
20002 · Payroll Liabilities:FIT W/H	1.00
20002 · Payroll Liabilities:VA Withholdings	60.00
20002 · Payroll Liabilities:VEC	-41.05
Net cash provided by Operating Activities	<u>-213,814.70</u>
INVESTING ACTIVITIES	
10006 · Hensley Complex	106,240.50
10008 · Accumulated Depreciation	506,165.13
10000 · Due From Pro Soccer Inc	-82,631.39
10003 · Loan Fees-Net:Accumulated Amortization	-79,305.10
10003 · Loan Fees-Net:Loan Fees-Cost	58,003.22
10010 · Due From Posideon	25,000.00
Net cash provided by Investing Activities	<u>533,472.36</u>
FINANCING ACTIVITIES	
20052 · Note Payable Union First Market	-1,481,374.10
20053 · Note Payable to Essex Bank	-1,321,992.16
20054 · Note Payable Village Bank- H/C	-363,648.38
20056 · Note Payable to TowneBank	3,044,141.56
Net cash provided by Financing Activities	<u>-122,873.08</u>
Net cash increase for period	<u>196,784.58</u>
Cash at beginning of period	<u>417,560.14</u>
Cash at end of period	<u><u>614,344.72</u></u>