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07/05/10

Glastonbury Hartwell Soccer Club, Inc.
Balance Sheet
As of June 30, 2010

	<u>Jun 30, 10</u>	
ASSETS		
Current Assets		
Checking/Savings		
08-Primary Checking	181,854.65	
08-Secondary checking	100.00	
08-Bank of America CD	282,239.29	Matures Oct 2010
08-CBT CD	231,391.80	Matures July 2010
08-Rockville Bank CD	101,092.92	Matures June 2011 (extended 12 months; added \$25k)
Total Checking/Savings	<u>796,678.66</u>	
Accounts Receivable		
08-Accounts Receivable	500.00	Giovannis
Total Accounts Receivable	<u>500.00</u>	
Total Current Assets	<u>797,178.66</u>	
TOTAL ASSETS	<u><u>797,178.66</u></u>	
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 - Accounts Payable	1,899.36	Recognition Inc - \$121.00; WeGotSoccer - \$1,778.36
Total Accounts Payable	<u>1,899.36</u>	
Total Current Liabilities	<u>1,899.36</u>	
Total Liabilities	1,899.36	
Equity		
3900 - Retained Earnings	607,123.27	
Net Income	188,156.03	
Total Equity	<u>795,279.30</u>	
TOTAL LIABILITIES & EQUITY	<u><u>797,178.66</u></u>	

Program

Tournament

F/Y Prog Budget

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Income

08-Program-related income

08-Registration

08-Dues

284,510.00

88,715.00

341,495.00

08-Late fees

2,695.00

-

9,100.00

Total 08-Registration

287,205.00

88,715.00

350,595.00

08-Sponsors

18,000.00

9,630.00

15,000.00

08-Food concession

-

30,999.68

-

08-Retail merchandise

563.00

2,318.00

20,000.00

08-Pictures

-

1,006.00

1,500.00

Total 08-Program-related income

305,768.00

132,668.68

387,095.00

08-Other Income

08-Donations / Contributions

-

-

-

08-Grants

500.00

-

3,750.00

08-Interest income

3,419.77

-

7,583.00

08-Miscellaneous income

-

-

-

Total 08-Other Income

3,919.77

-

11,333.00

Total Income

309,687.77

132,668.68

398,428.00

Expense

08-Program-related expenses

08-Uniforms / T-shirts

17,424.05

-

64,876.00

08-Equipment

08-Soccer balls

1,875.84

-

5,250.00

08-Goals / nets

824.25

1,265.20

-

08-Medical

138.03

-

4,150.00

08-Storage

2,219.40

-

3,180.00

08-Rental

-

12,969.18

-

08-Other equipment

1,772.68

64.80

12,198.00

Total 08-Equipment

6,830.20

14,299.18

24,778.00

08-Field rental & maintenance

12,047.00

1,500.00

19,255.00

08-SoccerPlus FC Partnership

27,262.74

-

54,525.00

08-Trainers

29,810.00

-

61,920.00

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08-Education	899.02	-	7,650.00
08-Referee fees	5,245.00	23,478.00	18,400.00
08-Referee fee allotment	12,000.00	-	21,200.00
08-Referee assigner	-	3,850.00	4,200.00
08-CJSA registration	1,393.00	-	21,003.00
08-State cup entry	2,750.00	-	1,600.00
08-Team fines	-	-	-
08-Try outs	3,999.76	-	6,750.00
08-Food concession	-	7,699.20	-
08-Retail merchandise	-	17,302.50	14,000.00
08-Patches	(852.75)	-	-
08-Services (security, etc.)	8,300.00	9,151.76	20,000.00
08-Signs	-	3,469.00	-
08-Trophies & recognition	2,494.00	12,274.00	7,720.00
08-Volunteer recognition	1,644.00	3,290.12	10,000.00
08-Other program expenses	31.00	-	1,500.00
Total 08-Program-related expenses	131,277.02	96,313.76	359,377.00
08-General expenses			
08-Advertising	128.00	128.00	500.00
08-Bank fees & service charges	-	-	-
08-Copying / Printing	744.88	5,488.53	1,100.00
08-Credit card fees	7,709.35	969.76	10,358.00
08-Donations / Contributions	4,400.00	-	5,000.00
08-Entertainment	-	-	-
08-Insurance	-	-	4,000.00
08-Meeting expense	724.14	-	2,000.00
08-Postage	965.35	431.55	1,750.00
08-Supplies	941.25	364.83	2,750.00
08-Web-site	-	-	-
08-Web-site services	-	-	1,500.00
08-Computer costs	849.00	2,715.00	1,620.00
Total 08-Web-site	849.00	2,715.00	3,120.00

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08-Other general expense	50.00	-	-
Total 08-General expenses	16,511.97	10,097.67	30,578.00
Total Expense	147,788.99	106,411.43	389,955.00
Net Income	161,898.78	26,257.25	8,473.00

The P&L reflects "Program" (i.e., Travel, Rec, Camps/Clinics and General income & expense items) and "Tournament" earnings for the first 6 months of this year. In addition, the full year "program" budget is shown for reference.

You will see on the Balance Sheet that \$25,000 was added to the Rockville Bank CD, and renewed for another 12 months. We will be withdrawing some of the funds from the CBT CD prior to rolling it over for a new term (this month). The funds that will be withdrawn from the CBT CD will "replace" the \$25,000 used to supplement the Rockville Bank CD and be used for short-term fields projects to-be-identified. In addition, due to FDIC limits, the Bank of America CD will be split and a new CD will be opened at a different bank when that CD matures in October.