

Treasurers Report – Year 2012~13

Summary: The financial status of MAYSL is in great shape.

Highlights:

- 1) Registration has been decreasing past two years
- 2) Revenue went down by \$1,875
- 3) Expenses went up by \$2,656
- 4) Year Ending Closing Balance → \$21,676
- 5) Scholarships awarded (100+)

Year by Year Comparison

(Fiscal year May 1 ending April 30)

	2006-2007	2007-2008	2008-2009	2009-2010	2010-11	2011-12	2012-13
Registration (# of Players)	848	876	842	853	811	731	708
Income	\$63,801	\$62,277	\$55,974	\$60,764	\$51,636	\$58,212	\$56,337
Expenses	\$58,069	\$66,841	\$55,778	\$59,861	\$48,190	\$51,792	\$54,448
Net Increase / (Decrease)	\$5,732	\$(4,564)	\$196	\$903	\$3,446	\$6,420	\$1,889
Beginning Balance	\$7,654	\$13,386	\$8,222	\$9018	\$9,921	\$13,367	\$19,787
Ending Balance	\$13,386	\$8,822	\$9,018	\$9,921	\$13,367	\$19,787	\$21,676

We use United Security Bank for our transactions. The checks can be signed by any of the three board members listed below, but all checks require two valid signatures

Mike Demeusy (President)
 Kay Emmert (Registrar)
 Srini Vasam (Treasurer)

Financial Analysis:

Income: More than 97% of our income comes from registration fees. Other forms of revenue are donations, and miscellaneous income. We did not increase our registration fees last year.

Expenses: Our expenses include district fees, balls, uniforms, referee payments, trophies, pictures and expenditures associated with MAYSL. Last year we also bought some goal posts, nets and other supplies. District fees, supplies' (balls, uniforms, etc) and 'Referee payments' were the expense leaders.

Comparison of major expenses:

	<u>2006-2007</u>	<u>2007-2008</u>	<u>2008-2009</u>	<u>2009-2010</u>	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>
District fees	27%	23%	27%	26%	33%	21%	27%
Balls/Uniforms	20%	27%	17%	21%	22%	34%	29%
Referee payments	17%	15%	23%	21%	24%	25%	18%
Pictures	7%	7%	7%	6.8%	7%	8%	6%
Miscellaneous	28%	26%	23.2%	23.3%	13%	12%	20%

The treasurer's job is to handle the finances of this tax exempt organization in the best possible fiduciary capacity

Keeping MAYSL as a non-profit entity: Non profit status 501 (C) (3)

- a) Need to file Federal Income Tax Return 990 and Schedule A by October (tax return to be filed if our revenue is more than \$25,000).
- b) Need to file Form 3500 and the schedules
- c) Need to file Current statement of status with secretary of State when new board members are elected (every year)
- d) Not engage in any political lobbying that would compromise 501 (C3) status

Other Job functions:

pay bills in a timely fashion,
balance the accounts regularly,
pick up mail (from Coarsegold Post Office),
file all required government documentation (annual),
file all tax returns,
file statement of status,
file tax exemptions every year, and
keep this organization financially healthy
keep MAYSL Foundation legally as a non-profit

Since 2002-2003 we have been on tax exempt status from State of California saving us approximately \$500 per year.

I will be filing federal and State tax returns by August 31, 2013

Submitted to the Board of MAYSL for voting and acceptance.

Srini Vasam
Treasurer, MAYSL

Dated: 8/14/2013