



CABBAGETOWN GROUP SOFTBALL LEAGUE

FINANCIAL STATEMENTS

(UNAUDITED)

November 30, 2025



CABBAGETOWN GROUP SOFTBALL LEAGUE

NOVEMBER 30, 2025

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CABBAGETOWN GROUP SOFTBALL LEAGUE

NOTICE TO READER

The Statement of Financial Position and Statement of Operations of **CABBAGETOWN GROUP SOFTBALL LEAGUE**, as at November 30, 2025, have been compiled based on the information provided by management. No audit or review engagement in respect to these financial statements have been performed, and no opinion expressed thereon.

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



CABBAGETOWN GROUP SOFTBALL LEAGUE

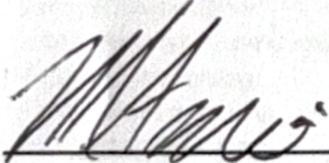
STATEMENT OF FINANCIAL POSITION
UNAUDITED

FOR THE YEAR ENDED NOVEMBER 30, 2025

	2021 ^(A)	2022 ^(A)	2023 ^(A)	2024	2025
ASSETS					
<u>Current</u>					
Cash	39,978	54,444	30,568	52,183	62,347
Accounts Receivable	195	195	195	695	-
Grant Funding Receivable	-	-	-	-	-
Prepaid Expenses	1,091	749	1,759	-	-
	<u>41,264</u>	<u>55,388</u>	<u>32,521</u>	<u>52,878</u>	<u>62,347</u>
TOTAL ASSETS	<u>41,264</u>	<u>55,388</u>	<u>32,521</u>	<u>52,878</u>	<u>62,347</u>
LIABILITIES					
<u>Current</u>					
Accrued Operating Expenses	1,300	1,300	2,500	5,800	5,208
Unearned Revenue	3,478	2,147	943	1,323	1,023
Deferred Grant Revenue	17,767	29,738	-	-	-
	<u>22,545</u>	<u>33,185</u>	<u>3,442</u>	<u>7,123</u>	<u>6,231</u>
ACCUMULATED SURPLUS					
Opening Surplus	13,371	18,719	22,204	29,078	45,755
Net Income/(Loss) for Year	5,348	3,485	6,875	16,677	10,361
	<u>18,719</u>	<u>22,204</u>	<u>29,078</u>	<u>45,755</u>	<u>56,116</u>
TOTAL LIABILITIES & SURPLUS	<u>41,264</u>	<u>55,388</u>	<u>32,521</u>	<u>52,878</u>	<u>62,347</u>

NOTE: ^(A) Values exclude transactions related to the MIST tournament

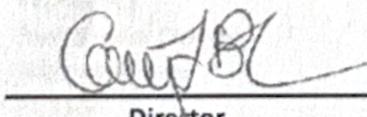
Approved on Behalf of the Board



Director

DEC 15, 2025

Date



Director

Dec 15, 2025

Date



CABBAGETOWN GROUP SOFTBALL LEAGUE

CONSOLIDATED STATEMENT OF OPERATIONS
UNAUDITED

FOR THE YEAR ENDED NOVEMBER 30, 2025

	2021 ^(A)	2022 ^(A)	2023 ^(A)	2024	2025
REVENUES					
<u>Operating Revenues</u>					
Team Fees	-	-	3,200	4,800	6,000
Player Fees	31,204	42,925	45,848	49,330	46,222
less: Earlybird Discount	-	-	-	-	-
Refunds	-	(1,085)	(1,112)	(824)	(2,905)
	31,204	41,840	44,736	48,506	43,317
	31,204	41,840	47,936	53,306	49,317
<u>Other Revenues</u>					
Interest Income	-	-	-	-	-
Grant Funding	2,033	25,961	33,638	1,200	750
Net Raffle Tickets	-	-	-	-	-
Fundraisers/Sponsorship	363	2,031	1,868	4,883	7,284
	2,396	27,992	35,506	6,083	8,034
	33,600	69,832	83,443	59,389	57,351
Total Revenues					
EXPENSES					
<u>Field Expenses</u>					
Permits	9,378	13,076	13,384	11,958	16,915
Equipment	1,460	8,978	20,088	123	1,729
Insurance	1,491	2,235	2,374	2,170	2,187
Umpires	5,980	9,865	10,068	9,228	8,763
Storage	2,938	3,390	2,983	3,232	3,480
Other	-	2,434	2,997	541	-
	21,247	39,979	51,894	27,251	33,073
<u>Operating Expenses</u>					
Travel - Commissioner	1,655	2,814	4,017	3,219	3,191
Travel - Assistant Commissioner	-	2,711	1,635	3,053	3,774
NAGAAA Membership	350	350	350	350	350
GSWS/Tournament Fees	300	1,300	1,200	1,315	-
Awards Banquet Costs	-	-	-	743	2,234
Trophies and Prizes	2,034	2,789	2,500	1,566	1,499
Website	1,555	5,305	4,607	2,200	1,455
PayPal Fees	623	812	-	-	-
Bank Service Charges	55	239	272	204	231
Accounting Fees	271	276	285	325	353
Postage	-	-	-	23	-
Office Supplies	-	-	-	-	71
Printing	-	403	788	863	157
Other	-	8,651	7,801	1,200	-
	6,842	25,651	23,455	15,061	13,316
<u>Special Events</u>					
Christmas Toy Drive	163	-	300	400	400
Opening Pitch	-	201	294	-	-
Other	-	517	625	-	200
	163	718	1,219	400	600
	28,252	66,347	76,568	42,712	46,990
Total Expenses					
Net Income/(Loss)	5,348	3,485	6,875	16,677	10,361

NOTE: ^(A) Values exclude transactions related to the MIST tournament



CABBAGETOWN GROUP SOFTBALL LEAGUE

NOTES TO THE FINANCIAL STATEMENTS

1. ORGANIZATIONAL PURPOSE

The purpose of the Cabbagetown Group Softball League (CGSL) is to provide the opportunity for gay, lesbian and straight persons and their supporters who wish to play softball in an atmosphere free from discrimination as to skill, gender, race, religion or sexual orientation. CGSL's operating philosophy can be summarized as, "Gay Pride through Sports."

CGSL was incorporated as a corporation without share capital on December 4, 2006.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

i. Basis of Accounting

These financial statements were prepared under the accrual basis of accounting. Revenues and expenses are reflected in accounts in the period to which they relate, regardless of whether payments have been made or funds received.

ii. MIST Transactions

MIST operates independently from CGSL. Due to the nature and tournament size, a separate group of volunteers has undertaken the governance over MIST. As such, transactions related to MIST have not been included in the CGSL financial statements for the 2020 to 2023 reporting periods.

3. COMPARATIVE FIGURES & STATEMENT OF CASH FLOWS

Certain comparative figures may have been reclassified to conform with the basis of the current year's presentation and include transactions related to (Canada Cup/One Day Tournament).

No statement of Cash Flows has been included as it is unlikely to provide any material information.

4. SIGNIFICANT EVENTS

i. Grants

- 2021 CGSL was awarded an Ontario Trillium Foundation (OTF) operating grant of \$21,900 and an OTF resilient communities grant of \$39,900 totalling \$61,800.
- 2024 CGSL was awarded a ParticipACTION grant of \$1,200.
- 2025 CGSL was awarded a ParticipACTION grant \$750.

ii. 1 Day Tournament

In 2025 CGSL hosted its second 1 Day Tournament raising a net profit \$3,051 an increase of \$1,464 from 2024.

	2024		2025	
Revenues				
Player Fees	2,164		2,508	
ParticipAction			614	
Donations	1,250	3,414	1,400	4,523
Expenses				
Umpire Fees	320		340	
Field Rentals	824		314	
Awards	115		94	
Catering	567	1,826	723	1,471
Net Profit		1,588		3,051

iii. **CGSL 50th Anniversary**

In 2025 CGSL celebrated its 50th anniversary. Special events were held on and off the field to help commemorate this milestone. Events contributed a net profit of \$3,434 after the application of a \$6,000 allocation from surplus earmarked to fund this initiative.

	2025	
Revenues		
Fundraising	2,290	
Surplus Allocation	6,000	
Donations - General	699	
Donations - Media	2,390	11,379
Expenses		
Banners	82	
Raffle Tickets	75	
Special Event	5,000	
Park Permits	125	
BBQ Supplies	934	
Media Equipment	1,729	7,945
Net Profit		3,434