



FY 15 YEAR-END FINANCIAL REPORT

Financial Summary

Net income for the month of September was (\$38,831.60), with year-end net income of \$20,311.72. Ending account balance as of September 30, was \$13,426.15. Money market (Reserve fund) balance for the month of September was \$60,321.52.

WLLA finished the year at 106% of revenue achieved to budget, while minimizing expenditures to only 93%.

Net assets as of September 30, 2015 was \$164,758.05 compared to October 1, 2014 assets of \$144,446.33.

Lowered cost per player from \$147.02 in FY14 to \$140.33 in FY 15, while reducing overall fixed and variable costs.

Transferred \$10,000 from general to reserve fund, with new reserve policy requiring minimum of \$10,000 contribution for each budget year.

Year in Review:

FY 15 was a good year in achieving several key objectives:

- 1) Completed a full resurface of both Williams and Carmichael fields.
- 2) Painted Carmichael building, cover supports, equipment & wall ball buildings.
- 3) Purchased two new scoreboards for Riddle & Williams field.
- 4) Secured \$16,000.00 in scoreboard sponsorships
- 5) Strengthened relationship with City of Weatherford in re-establishing near-midterm renovations to ball park.
- 6) Secured contract with J. Gasca to manage concession operations at rate of \$625.00 per week during both Spring/Fall seasons.
- 7) Renewed agreement with Republic Waste for waiver of trash pickup cost for sponsorship. (\$4,600.00 savings)
- 8) Implemented standard operating guidelines for registration revenue insuring complete transparency and accountability of public funds.
- 9) Secured over \$4000.00 in funding from United Way of Parker County for Challenger program.

In Summary, WLLA has improved its financial position vs. prior year. While maintaining a conservative approach with expenditures, WLLA, in coordination with the city, will continue to improve and upgrade park conditions and equipment as needed.

Pat Deen
Treasurer