



FINANCIAL STATEMENTS  
December 31, 2016  
(unaudited)

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Approved By:

**Linda Norris**

**Murray Trollope**

\_\_\_\_\_  
President

\_\_\_\_\_  
Director / Treasurer

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date



**Balance Sheet**  
**As at December 31, 2016**

	2016	2015	2014
<b>Current Assets</b>			
Cash - General	28,526	22,569	39,371
Term Deposits - General	0	0	15,540
Cash - MHTC Sustainability Reserve	5,461	3,957	1,382
Cash - Casino	34,242	32,781	26,706
Funds on deposit w/ CMH	7,751	17,651	16,151
<b>Total Cash</b>	<b>75,979</b>	<b>76,957</b>	<b>99,150</b>
Casino Revenue - Receivable	0	0	17,000
GST Receivable	0	0	0
<b>Total Current Assets</b>	<b>75,979</b>	<b>76,957</b>	<b>116,150</b>
<b>Property, Plant &amp; Equipment - (note 1)</b>			
PP&E - Member Funded	154,867	145,629	145,529
Accum. Amortization - Member Funded	-81,559	-73,426	-65,544
Net Book Value - Member Funded	73,308	72,203	79,985
PP&E - Contributed	447,506	406,403	343,670
Accum. Amortization - Contributed	-224,799	-201,602	-180,841
Net Book Value - Contributed	222,707	204,801	162,829
<b>Total Property, Plant &amp; Equipment</b>	<b>296,016</b>	<b>277,004</b>	<b>242,814</b>
<b>TOTAL ASSETS</b>	<b>371,995</b>	<b>353,962</b>	<b>358,964</b>
<b>Liabilities</b>			
Accounts Payable	3,290	294	2,495
Deferred Revenue - CFEP	0	0	28,555
Long Term Liabilities	0	0	0
<b>Total Liabilities</b>	<b>3,290</b>	<b>294</b>	<b>31,050</b>
<b>Equity</b>			
Contributed Equity in Capital Assets	222,707	204,801	162,829
Members Equity in Capital Assets	73,308	72,203	79,985
Retained Earnings	72,690	76,663	85,100
<b>Total Equity</b>	<b>368,706</b>	<b>353,668</b>	<b>327,914</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>371,995</b>	<b>353,962</b>	<b>358,964</b>

**Income Statement**  
**For the Period Ended December 31, 2016**

	2016	2015	2014
<b>REVENUE</b>			
<b>Sales Revenue</b>			
Memberships	24,285	23,110	20,815
Tournament Fees	5,415	5,590	5,455
League Fees	515	665	790
Lesson Fees	520	1,670	1,740
Concession Sales	0	135	177
Banquet Revenue	1,885	1,500	1,600
Raffles & Silent Auction	2,240	1,955	1,385
Merchandise Sales	149	415	80
Miscellaneous	292	0	124
<b>Total Sales Revenue</b>	<b>35,301</b>	<b>35,040</b>	<b>32,166</b>
<b>Third Party Contributions</b>			
Casino Revenue - AGLC	17,197	85	18,836
Municipal Funding	0	0	0
Provincial Funding - CFEP	28,953	53,740	0
Federal Funding	0	0	0
Sponsorship Revenue	1,500	2,500	1,500
Donations	2,999	2,300	2,740
<b>Total Third Party Contributions</b>	<b>50,649</b>	<b>58,625</b>	<b>23,076</b>
<b>TOTAL REVENUE</b>	<b>85,950</b>	<b>93,665</b>	<b>55,242</b>
<b>EXPENSES</b>			
<b>Operating Expenses</b>			
Tennis Balls Used	2,200	1,401	1,425
Clothing Used	0	1,146	1,898
Maintenance Expenses	3,651	2,918	7,277
Facility Rentals	1,048	548	1,409
Awards & Trophies	3,955	1,452	1,183
Instructors / Supervision / Assistants	8,725	7,875	8,309
Food & Beverages	3,276	2,705	2,407
GST - Non-reimbursable	0	3,819	1,393
<b>Total Operating Expenses</b>	<b>22,855</b>	<b>21,865</b>	<b>25,301</b>
<b>General &amp; Administrative Expenses</b>			
Wages & Salaries	5,000	5,000	3,100
Advertising & Promotions	1,130	873	306
Business & License fees	1,365	1,300	1,300
Courier & Postage	182	589	93
Bank Charges	134	628	119
Clubhouse & Office Supplies	2,530	1,827	1,727
Motor Vehicle Expenses	250	250	254
Travel	1,129	651	0
Utilities	2,874	2,284	3,074
<b>Total General &amp; Administrative</b>	<b>14,595</b>	<b>13,401</b>	<b>9,972</b>
<b>Charitable Donations</b>	<b>2,240</b>	<b>4,050</b>	<b>3,700</b>
<b>Earnings Before Interest and Amort.</b>	<b>46,259</b>	<b>54,349</b>	<b>16,268</b>
Interest Revenue	16	48	124
Loss (Gain) on Disposal of Assets	93	0	-1,020
Amortization Expense - Contributed	23,197	20,761	19,269
Amortization Expense - Members	8,133	7,882	7,893
<b>NET EARNINGS (LOSS)</b>	<b>15,038</b>	<b>25,754</b>	<b>-11,791</b>



**Statement of Cash Flows**  
**For the period ending December 31, 2016**

	2016	2015	2014
<b>Cash flows from Operations</b>			
Net Earnings (Loss)	15,038	25,754	-11,791
Add: Depreciation	31,330	28,643	27,162
Add Loss (Gain) from Disposals	-93	0	1,020
Change in non-cash working capital	2,996	-13,755	11,515
<b>Total Cash flows from Operations</b>	<b>49,270</b>	<b>40,642</b>	<b>27,907</b>
<b>Cash flows used for Investments</b>			
PP&E - Member Funded	-9,145	-100	-4,846
PP&E - Contributed	-41,103	-62,734	0
<b>Total Cash flow used for Investments</b>	<b>-50,248</b>	<b>-62,834</b>	<b>-4,846</b>
<b>Cash flows from Financing</b>			
Long Term Debt Issued	0	0	0
Long Term Debt Repaid	0	0	0
<b>Total Cash flows from Financing Activities</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Cash flows for the period</b>	<b>-978</b>	<b>-22,192</b>	<b>23,061</b>
<b>Opening Balance - Cash</b>	<b>76,957</b>	<b>99,149</b>	<b>76,089</b>
<b>CLOSING BALANCE - CASH</b>	<b>75,980</b>	<b>76,957</b>	<b>99,149</b>

**Medicine Hat Tennis Club**

Note 1 - Schedule of Property, Plant & Equipment

2016												
Opening Balance - NBV			Additions / Dispositions			Current Year Amortization Expense			Closing Balance - NBV			
Member Paid	Contributed (Gov't /Casino Funded)	Total	Member Paid	Contributed (Gov't /Casino Funded)	Total	Member Paid	Contributed (Gov't /Casino Funded)	Total	Member Paid	Contributed (Gov't /Casino Funded)	Total	
Furniture & Appliances	3,678	784	4,462	1,432	1,432	827	60	887	4,282	724	5,006	
Equipment	5,251	3,364	8,616	2,844	2,844	1,019	516	1,535	7,076	2,848	9,924	
Courts	21,235	75,079	96,314	4,962	41,103	46,065	4,744	17,921	22,665	21,453	98,260	119,713
Buildings, etc.	42,039	125,574	167,613		0		1,543	4,699	6,242	40,496	120,875	161,371
<b>GRAND TOTAL</b>	<b>72,203</b>	<b>204,801</b>	<b>277,004</b>	<b>9,238</b>	<b>41,103</b>	<b>50,341</b>	<b>8,133</b>	<b>23,197</b>	<b>31,330</b>	<b>73,308</b>	<b>222,707</b>	<b>296,015</b>

**2016 Additions include:**

- New patio furniture
- New ball machine
- New Lighting on courts 6 & 7

## ADMINISTRATION



### Departmental Income Statement - Administration For the Period Ended Dec. 31, 2016

	2016	2015	2014	Notes
<b>REVENUE</b>				
<b>Sales Revenue</b>				
Memberships				
Adult	7,055	8,650	6,635	2% (2) more than 2015, 30 Novice
Couples	6,300	6,675	6,050	7% (6) fewer people than 2015
Junior	3,680	4,450	4,650	3% (3) more than 2015 - lesson fees to pro shop
Student	475	500	700	10 students in 2016, unchanged from 2015
Senior	780	360	230	13 seniors in 2016, up from 6 in 2015
Total Memberships	18,290	20,635	18,265	
Miscellaneous / Concessions	292	166	145	Bottle recycling & Visitor fees
Donations	749	100	790	Brian Patterson, St. Thomas, etc
<b>Total Revenue</b>	<b>19,331</b>	<b>20,901</b>	<b>19,200</b>	
<b>EXPENSES</b>				
<b>General &amp; Administrative Expenses</b>				
Wages & Salaries	5,000	5,000	3,100	Ken Clement
Awards	204	0	0	Gift Cards for volunteers
Advertising & Promotions	1,130	668	163	UPS, Speedpro
Business & License fees	1,365	1,300	1,300	Tennis AB
Courier & Postage	182	589	93	
Food & Beverages	1,245	581	563	AGM, Wimbledon, Casino, meetings
Bank Charges Interest / Penalties	134	628	119	
Office Supplies	288	185	43	
Clubhouse Supplies	2,062	141	1,192	AED & Training
Motor Vehicle Expenses	250	250	254	Ken Clement
<u>Utilities</u>				
Phone	686	665	767	
CMH - Gas & Electric	1,443	1,265	1,685	
Satellite TV	745	354	621	
GST Expense - non reimburseable	0	3,819	1,393	
Donations / volunteers	0	2,200	2,739	
<b>Total General &amp; Administrative</b>	<b>14,736</b>	<b>17,645</b>	<b>14,035</b>	
<b>Earnings Before Interest and Amortization</b>	<b>4,595</b>	<b>3,256</b>	<b>5,166</b>	
<b>Interest Revenue</b>	<b>16</b>	<b>17</b>	<b>124</b>	
<b>NET EARNINGS (LOSS)</b>	<b>4,611</b>	<b>3,273</b>	<b>5,289</b>	

## LEAGUES & JR. PROGRAM



### Departmental Income Statement - Leagues & Jr. Program For the Period Ended Dec. 31, 2016

	2016	2015	2014	Notes
<b>REVENUE</b>				
League Fees - Mens	255	445	360	
League Fees - Ladies	260	100	0	
League Fees - Juniors	4,195	2,595	2,980	Portion of membership fee > student fee
Sponsorship Revenue - Juniors	1,500	2,500	1,500	Tim Hortons
<b>Total Sales Revenue</b>	<b>6,210</b>	<b>5,640</b>	<b>4,840</b>	
<b>EXPENSES</b>				
Tennis Balls Used	1,320	775	1,140	
Clothing Used	0	0	960	
Equipment Used	0	0	585	
Awards / Trophies	730	205	178	
Food & Beverages	298	241	253	
Instructor Fees / Supervision	4,355	5,145	5,065	
Clubhouse Supplies	0	62	0	
Facility Rent - Indoor Tennis	0	0	202	
<b>Total Expenses</b>	<b>6,703</b>	<b>6,428</b>	<b>8,382</b>	
<b>NET EARNINGS (LOSS)</b>	<b>-493</b>	<b>-788</b>	<b>-3,542</b>	



## TOURNAMENTS



**Departmental Income Statement - Tournaments  
For the Period Ended Dec. 31, 2016**

	2016	2015	2014	Notes
<b>REVENUE</b>				
Tournament Fees - Mens	2,375	2,540	2,555	
Tournament Fees - Ladies	1,650	1,385	1,460	
Tournament Fees - Mixed	1,060	1,210	1,240	
Tournament Fees - Junior	330	455	200	
Concession Sales	0	0	177	
Banquet Revenue	1,885	1,500	1,600	Shave Banquet
Raffle & Silent Auction Revenue	2,240	1,955	1,385	
Donations	0	700	50	
<b>Total Sales Revenue</b>	<b>9,540</b>	<b>9,745</b>	<b>8,667</b>	
<b>EXPENSES</b>				
Tennis Balls Used	880	285	285	
Clothing Used	0	1,146	938	
Advertising & Promotions	0	0	142	
Awards, Trophies & Prizes	3,021	1,452	1,005	Shave Water Bottles, gift cards, trophies
Food & Beverages	1,733	1,883	1,591	McElgunns, and food for all tourneys
Clubhouse Supplies	0	499	0	
Facility Rent - General	306	368	343	CMH Court Rental & Banquet rentals
Facility Rent - Indoor Tennis	690	180	864	Fieldhouse - Winter Classic
Supervision / Assistants	0	0	65	
Entertainment	400	0	0	Enslow - Shave tourney
Donations - Cancer Society / Other	2,240	1,850	1,700	Shave Donation (\$800 through tennis package)
<b>Total Expenses</b>	<b>9,270</b>	<b>7,664</b>	<b>6,933</b>	
<b>NET EARNINGS (LOSS)</b>	<b>270</b>	<b>2,081</b>	<b>1,734</b>	

**Departmental Income Statement - Pro Shop  
For the Period Ended Dec. 31, 2016**

	2016	2015	2014	Notes
<b>REVENUE</b>				
Lesson Fees - Adult	1,800	870	960	Adult Novce - 30 students @ \$60 per Jr. Camp
Lesson Fees - Junior	520	800	780	
Merchandise Sales	149	415	80	
<b>Total Sales Revenue</b>	<b>2,469</b>	<b>2,085</b>	<b>1,820</b>	
<b>EXPENSES</b>				
<b>Cost of Goods Sold</b>	<b>37</b>	<b>192</b>	<b>0</b>	Stringing machine parts
<b>Operating Expenses</b>				
Instructor Fees	1,850	3,326	1,040	Jim H, Riley
Instructor Courses	1,050	0	0	
Travel - Instruction Courses	729	0	0	
Facility Rent - Training	52	0	0	
<b>Total Expenses</b>	<b>3,718</b>	<b>3,518</b>	<b>1,040</b>	
<b>NET EARNINGS (LOSS)</b>	<b>-1,249</b>	<b>-1,433</b>	<b>780</b>	

## FACILITY



### Departmental Income Statement - Facility For the Period Ended Dec. 31, 2016

	2016	2015	2014	Notes
<b>REVENUE</b>				
<b>Third Party Contributions</b>				
Casino Revenue	17,197	85	17,436	
Municipal Funding		0	0	
Provincial Funding	28,953	53,740	0	CFEP - Court 6&7 Lighting Project
Donations	2,250	1,500	1,900	CMH Charitable Donation Account.
<b>Total Third Party Contributions</b>	<b>48,400</b>	<b>55,325</b>	<b>19,336</b>	
<b>Total Revenue</b>	<b>48,400</b>	<b>55,325</b>	<b>19,336</b>	
<b>EXPENSES</b>				
<b>Operating Expenses</b>				
Maintenance Expense - Courts	245	206	719	
Maintenance Expense - Buildings	2,483	2,008	3,326	Cleaning
Maintenance Expense - Equipment	642	704	0	Indoor nets, benches, etc
Maintenance Expense - Grounds	244	0	200	
Contracted Services	1,470	0	2,469	Casino Management Fee
Clubhouse Supplies	180	1,143	491	
<b>Total Operating Expenses</b>	<b>5,264</b>	<b>4,062</b>	<b>7,205</b>	
<b>Earnings Before Interest and Amortization</b>	<b>43,136</b>	<b>51,263</b>	<b>12,132</b>	
<b>Amortization Expense - Contributed Assets</b>	<b>23,197</b>	<b>20,761</b>	<b>19,269</b>	
<b>Amortization Expense - Member Funded Assets</b>	<b>8,133</b>	<b>7,882</b>	<b>7,893</b>	
<b>Loss (Gain) on Disposal of Assets</b>	<b>93</b>	<b>0</b>	<b>-1,020</b>	
<b>NET EARNINGS (LOSS)</b>	<b>11,899</b>	<b>22,621</b>	<b>-16,050</b>	