



FINANCIAL STATEMENTS  
 December 31, 2020  
 (unaudited)

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Prepared By: Murray Trollope, Treasurer

Approved By:  
**Riley Danroth**

**Murray Trollope**

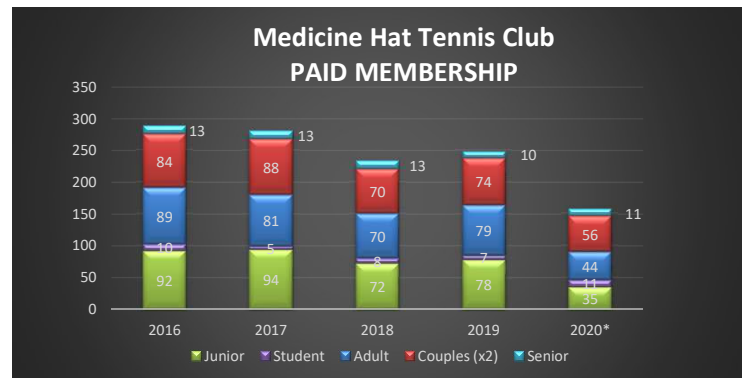
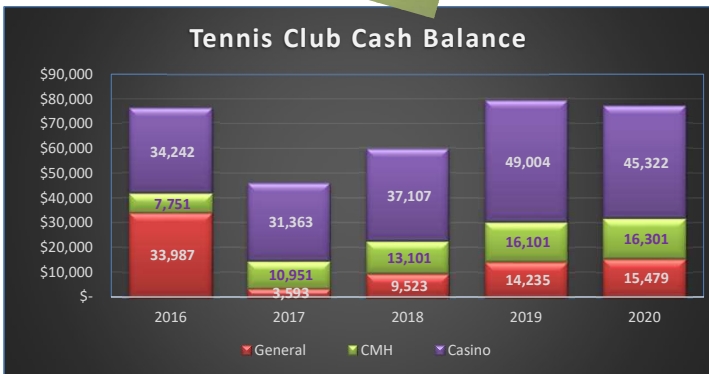
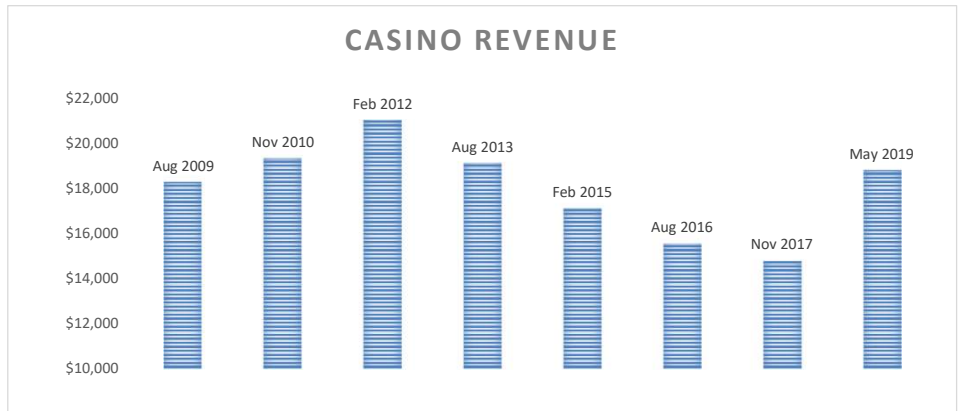
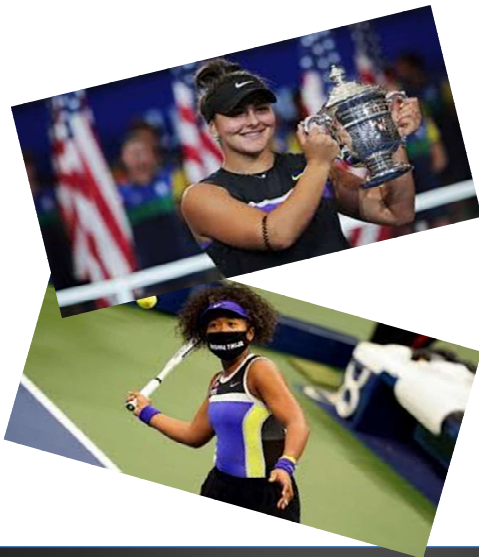
\_\_\_\_\_  
 President

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

\_\_\_\_\_  
 Date

\_\_\_\_\_  
 Date

# Statistics



TOTAL MEMBERSHIPS	2016	2017	2018	2019	2020*	Y/Y Change	
Adult	89	81	70	79	44	-35	-44%
Couples (x2)	84	88	70	74	56	-18	-24%
Junior	92	94	72	78	35	-43	-55%
Student	10	5	8	7	11	4	57%
Senior	13	13	13	10	11	1	10%
<b>TOTAL</b>	<b>288</b>	<b>281</b>	<b>233</b>	<b>248</b>	<b>157</b>		
Growth		2%	-2%	-17%	6%	-37%	



**Balance Sheet**  
**As at December 31, 2020**

	2020*	2019	2018
<b>Current Assets</b>			
Cash - General	9,987	8,744	4,031
Cash - MHTC Sustainability Reserve	5,492	5,492	5,492
Cash - Casino	45,322	49,004	37,107
Funds on deposit w/ CMH	16,301	16,101	13,101
<b>Total Cash</b>	<b>77,102</b>	<b>79,341</b>	<b>59,730</b>
Casino Revenue - Receivable	0	0	0
<b>Total Current Assets</b>	<b>77,102</b>	<b>79,341</b>	<b>59,730</b>
<b>Property, Plant &amp; Equipment - (note 1)</b>			
PP&E - Member Funded	178,690	178,690	178,690
Accum. Amortization - Member Funded	-112,485	-105,335	-96,716
Net Book Value - Member Funded	66,205	73,355	81,974
PP&E - Contributed	460,855	460,855	460,855
Accum. Amortization - Contributed	-298,029	-284,326	-266,930
Net Book Value - Contributed	162,826	176,529	193,925
<b>Total Property, Plant &amp; Equipement</b>	<b>229,031</b>	<b>249,884</b>	<b>275,899</b>
<b>TOTAL ASSETS</b>	<b>306,133</b>	<b>329,225</b>	<b>335,629</b>
<b>Liabilities</b>			
Accounts Payable / Accrued Liab.	0	718	800
Deferred Revenue - CFEP	0	0	0
Long Term Liabilities	0	0	0
<b>Total Liabilities</b>	<b>0</b>	<b>718</b>	<b>800</b>
<b>Equity</b>			
Contributed Equity in Capital Assets	162,826	176,529	193,925
Members Equity in Capital Assets	66,205	73,355	81,974
Retained Earnings	77,102	78,622	58,930
<b>Total Equity</b>	<b>306,133</b>	<b>328,507</b>	<b>334,829</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>306,133</b>	<b>329,225</b>	<b>335,629</b>



**Income Statement**  
For the Period Ended December 31, 2020

	2020*	2019	2018
<b>REVENUE</b>			
<b>Sales Revenue</b>			
Memberships	8,140	26,625	24,975
Tournament Fees	1,710	4,915	5,165
League Fees	240	620	1,230
Lesson Fees	0	306	910
Concession Sales	0	150	0
Banquet Revenue	0	1,820	1,670
Raffles & Silent Auction	0	3,430	3,467
Merchandise Sales	35	190	167
Miscellaneous	0	82	123
<b>Total Sales Revenue</b>	<b>10,125</b>	<b>38,138</b>	<b>37,707</b>
<b>Third Party Contributions</b>			
Casino Revenue - AGLC	0	18,772	-248
Municipal Funding	0	0	0
Provincial Funding - CFEP	0	1,150	0
Sponsorship Revenue	1,900	1,500	1,500
Donations	205	4,052	3,195
<b>Total Third Party Contributions</b>	<b>2,105</b>	<b>25,474</b>	<b>4,447</b>
<b>TOTAL REVENUE</b>	<b>12,230</b>	<b>63,612</b>	<b>42,154</b>
<b>EXPENSES</b>			
<b>Operating Expenses</b>			
Tennis Balls / Clothing Used	572	4,423	2,463
Maintenance Expenses	3,013	5,398	9,802
Facility Rentals	378	1,105	1,243
Awards & Trophies	685	2,960	4,292
Instructors / Supervision / Assistants	350	8,128	6,540
Food & Beverages	10	4,395	3,072
<b>Total Operating Expenses</b>	<b>5,008</b>	<b>26,408</b>	<b>27,412</b>
<b>General &amp; Administrative Expenses</b>			
Wages & Salaries	5,000	5,250	5,000
Advertising & Promotions	26	75	433
Business & License fees	41	2,034	1,300
Courier & Postage	84	200	403
Bank Charges	0	138	2
Clubhouse & Office Supplies	688	829	263
Motor Vehicle Expenses	0	250	250
Travel	0	300	1,325
Utilities	2,910	4,093	3,331
<b>Total General &amp; Administrative</b>	<b>8,749</b>	<b>13,168</b>	<b>12,307</b>
<b>Charitable Donations</b>	<b>0</b>	<b>4,350</b>	<b>3,615</b>
<b>Earnings Before Interest and Amort.</b>	<b>-1,527</b>	<b>19,685</b>	<b>-1,180</b>
<b>Interest Revenue</b>	<b>7</b>	<b>7</b>	<b>4</b>
<b>Loss (Gain) on Disposal of Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Amortization Expense - Contributed</b>	<b>13,703</b>	<b>17,396</b>	<b>22,790</b>
<b>Amortization Expense - Members</b>	<b>7,150</b>	<b>8,619</b>	<b>10,221</b>
<b>NET EARNINGS (LOSS)</b>	<b>-22,374</b>	<b>-6,322</b>	<b>-34,187</b>



**Statement of Cash Flows**  
**For the period ending December 31, 2020**

	2020*	2019	2018
<b>Cash flows from Operations</b>			
Net Earnings (Loss)	-22,374	-6,322	-34,187
Add: Depreciation	20,853	26,014	33,011
Add Loss (Gain) from Disposals	0	0	0
Change in non-cash working capital	-718	-82	15,000
<b>Total Cash flows from Operations</b>	-2,239	19,610	13,824
<b>Cash flows used for Investments</b>			
PP&E - Member Funded	0	0	0
PP&E - Contributed	0	0	0
<b>Total Cash flow used for Investments</b>	0	0	0
<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>	0	0	0
<b>Total Cash flows for the period</b>	-2,239	19,610	13,824
<b>Opening Balance - Cash</b>	79,341	59,730	45,906
<b>CLOSING BALANCE - CASH</b>	77,102	79,341	59,730

**Medicine Hat Tennis Club**

Note 1 - Schedule of Property, Plant & Equipment

2020														
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	2,177	543	2,720						305	60	365	1,872	482	2,355
Equipment	3,429	1,730	5,159						1,040	346	1,386	2,389	1,384	3,773
Courts	31,682	67,345	99,027						4,362	8,664	13,026	27,320	58,681	86,001
Buildings, etc.	36,068	106,911	142,979						1,443	4,633	6,075	34,625	102,278	136,903
<b>GRAND TOTAL</b>	<b>73,356</b>	<b>176,529</b>	<b>249,885</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7,150</b>	<b>13,703</b>	<b>20,853</b>	<b>66,206</b>	<b>162,826</b>	<b>229,032</b>		

2020 Additions include:

None

## ADMINISTRATION



### Departmental Income Statement - Administration For the Period Ended December 31, 2020

	2020*	2019	2018	Notes
<b>REVENUE</b>				
<b>Sales Revenue</b>				
Memberships				
Adult	3,275	8,530	7,290	-44% (35) fewer than 2019, also reduced fees 40% per
Couples	3,450	7,325	7,000	-24% (18) fewer than 2019, also reduced fees 40% per
Junior	0	2,900	4,125	-55% (43) fewer than 2019 - charged no fees in 2020
Student	525	525	590	11 students in 2020, 4 more than 2019, but reduced fees
Senior	850	750	975	11 seniors in 2020, 1 more than 2019
<b>Total Memberships</b>	<b>8,100</b>	<b>20,030</b>	<b>19,980</b>	
Miscellaneous / Concessions	40	313	218	Bottle recycling & Visitor fees
Donations	5	1,052	100	
<b>Total Revenue</b>	<b>8,145</b>	<b>21,395</b>	<b>20,298</b>	
<b>EXPENSES</b>				
<b>General &amp; Administrative Expenses</b>				
Wages, Salaries & Benefits	5,000	5,500	5,250	Club Manager
Awards / volunteers gifts	0	932	0	
Advertising & Promotions	26	26	225	
Business & License fees	41	2,004	1,300	
Courier & Postage	84	94	403	
Food & Beverages	0	890	1,243	
Bank Charges Interest / Penalties	0	138	2	
Office Supplies	37	458	27	
Clubhouse Supplies	0	33	0	
<u>Utilities</u>				
Phone	449	900	505	
CMH - Gas & Electric	2,462	2,774	2,415	
Satellite TV	0	418	472	
Donations	0	950	0	
<b>Total General &amp; Administrative</b>	<b>8,099</b>	<b>15,118</b>	<b>11,842</b>	
<b>Earnings Before Interest and Amortization</b>	<b>46</b>	<b>6,277</b>	<b>8,456</b>	
<b>Interest Revenue</b>	<b>7</b>	<b>7</b>	<b>4</b>	
<b>NET EARNINGS (LOSS)</b>	<b>53</b>	<b>6,283</b>	<b>8,459</b>	

## LEAGUES & JR. PROGRAM



### Departmental Income Statement - Leagues & Jr. Program For the Period Ended December 31, 2020

	2020*	2019	2018	Notes
<b>REVENUE</b>				
League Fees - Mens	160	540	605	
League Fees - Ladies	80	80	205	
League Fees - Juniors	0	5,250	3,400	100% of elite Jr. revenue + portion for Sat/Sun program
Sponsorship Revenue - Juniors	1,900	1,500	1,500	Tim Hortons \$1,500, Canadian Tire \$400
<b>Total Sales Revenue</b>	<b>2,140</b>	<b>7,370</b>	<b>5,710</b>	
<b>EXPENSES</b>				
Tennis Balls Used	0	480	840	
Awards / Trophies	0	0	0	
Food & Beverages	0	371	434	
Instructor Fees / Supervision	0	5,578	4,676	Instructors for Jr. Elite and Sat / Sun program
<b>Total Expenses</b>	<b>0</b>	<b>6,429</b>	<b>5,950</b>	
<b>NET EARNINGS (LOSS)</b>	<b>2,140</b>	<b>941</b>	<b>-240</b>	





## TOURNAMENTS



### Departmental Income Statement - Tournaments For the Period Ended December 31, 2020

	2020*	2019	2018	Notes
<b>REVENUE</b>				
Tournament Fees - Mens	1,280	3,155	3,155	
Tournament Fees - Ladies	210	1,420	1,650	
Tournament Fees - Mixed	220	340	780	
Tournament Fees - Junior	0	0	0	
Tournament Fees - Seniors & Christmas	0	0	0	
Banquet Revenue	0	1,820	1,670	
Raffle & Silent Auction Revenue	0	3,430	3,467	
Provincial Funding	0	1,150	0	
Donations	0	0	945	
<b>Total Sales Revenue</b>	<b>1,710</b>	<b>11,315</b>	<b>11,667</b>	
<b>EXPENSES</b>				
Tennis Balls Used	582	1,810	1,560	
Clothing Used	0	1,779	0	
Advertising & Promotions	0	184	147	
Awards, Trophies & Prizes	685	2,028	4,292	Gift cards, trophies
Food & Beverages	0	3,134	1,695	
Clubhouse Supplies	0	0	0	
Facility Rent - General	609	307	282	Sanatec Environmental
Facility Rent - Indoor Tennis	0	798	882	
Travel / Entertainment	0	300	0	
Donations - Cancer Society / Other	0	3,400	3,615	
<b>Total Expenses</b>	<b>1,876</b>	<b>13,739</b>	<b>12,473</b>	
<b>NET EARNINGS (LOSS)</b>	<b>-166</b>	<b>-2,425</b>	<b>-806</b>	

1,876

## PRO SHOP



### Departmental Income Statement - Pro Shop For the Period Ended December 31, 2020

	2020*	2019	2018	Notes
<b>REVENUE</b>				
Lesson Fees - Adult	0	1,570	2,160	Adult novice lessons
Lesson Fees - Junior	0	0	250	
Merchandise Sales	35	190	104	
<b>Total Sales Revenue</b>	<b>35</b>	<b>1,760</b>	<b>2,514</b>	
<b>EXPENSES</b>				
<b>Cost of Goods Sold</b>	<b>0</b>	<b>354</b>	<b>0</b>	
<b>Operating Expenses</b>				
Instructor Fees	350	1,080	1,880	
Equipment	0	1,309	0	
Instructor Courses	0	0	0	
Travel - Instruction Courses	0	0	1,025	
Facility Rent - Training	0	0	63	
<b>Total Expenses</b>	<b>350</b>	<b>2,743</b>	<b>2,968</b>	
<b>NET EARNINGS (LOSS)</b>	<b>-315</b>	<b>-983</b>	<b>-454</b>	

## FACILITY



### Departmental Income Statement - Facility For the Period Ended December 31, 2020

	2020*	2019	2018	Notes
<b>REVENUE</b>				
<b>Third Party Contributions</b>				
Casino Revenue	0	18,772	-248	
Municipal Funding	0	0	0	
Provincial Funding	0	0	0	No capital improvements in 2020
Donations	200	3,000	2,150	CMH Charitable Donation Trust Account
<b>Total Third Party Contributions</b>	<b>200</b>	<b>21,772</b>	<b>1,902</b>	
<b>Total Revenue</b>	<b>200</b>	<b>21,772</b>	<b>1,902</b>	
<b>EXPENSES</b>				
<b>Operating Expenses</b>				
Maintenance Expense - Courts	370	1,175	2,951	Windscreens, center straps, etc
Maintenance Expense - Buildings	555	2,812	5,236	Cleaning, AED maint, minor repairs
Maintenance Expense - Equipment	746	91	1,553	Nets, minor maint
Maintenance Expense - Grounds	1,344	11	62	Hitting board, pest control
Contracted Services	0	1,470	0	
Clubhouse Supplies	418	338	236	
<b>Total Operating Expenses</b>	<b>3,433</b>	<b>5,897</b>	<b>10,038</b>	
<b>Earnings Before Interest and Amortization</b>	<b>-3,233</b>	<b>15,875</b>	<b>-8,136</b>	
<b>Amortization Expense - Contributed Assets</b>	<b>13,703</b>	<b>17,396</b>	<b>22,790</b>	
<b>Amortization Expense - Member Funded Assets</b>	<b>7,149</b>	<b>8,619</b>	<b>10,221</b>	
<b>Loss (Gain) on Disposal of Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>NET EARNINGS (LOSS)</b>	<b>-24,085</b>	<b>-10,139</b>	<b>-41,146</b>	