



FINANCIAL STATEMENTS  
December 31, 2018  
(unaudited)

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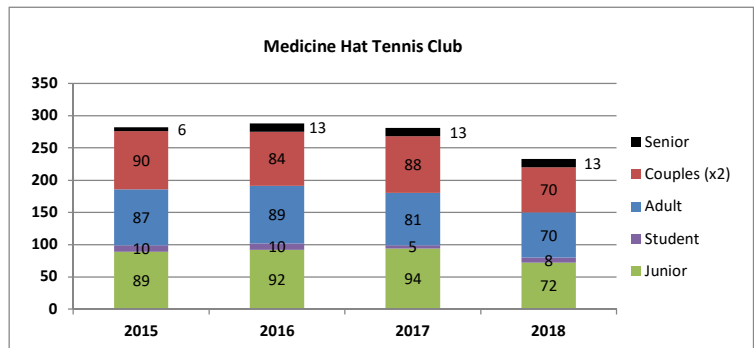
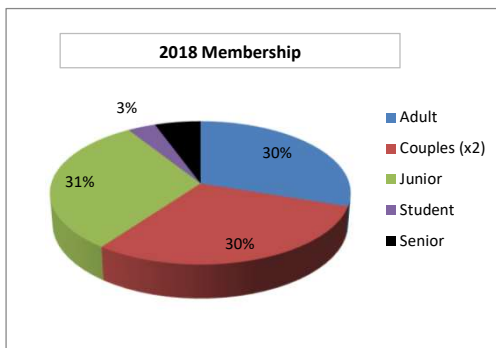
\_\_\_\_\_  
President

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

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

# Statistics



TOTAL MEMBERSHIPS	2014	2015	2016	2017	2018	Y/Y Change
Adult	66	87	89	81	70	-14%
Couples (x2)	80	90	84	88	70	-20%
Junior	93	89	92	94	72	-23%
Student	14	10	10	5	8	-20%
Senior	4	6	13	13	13	0%
<b>TOTAL</b>	<b>257</b>	<b>282</b>	<b>288</b>	<b>281</b>	<b>233</b>	
Growth		-2%	10%	2%	-2%	-17%



**Balance Sheet**  
**As at December 31, 2018**

	2018	2017	2016
<b>Current Assets</b>			
Cash - General	4,031	-1,898	28,526
Cash - MHTC Sustainability Reserve	5,492	5,492	5,461
Cash - Casino	37,107	31,363	34,242
Funds on deposit w/ CMH	13,101	10,951	7,751
<b>Total Cash</b>	<b>59,730</b>	<b>45,906</b>	<b>75,979</b>
Casino Revenue - Receivable	0	15,000	0
<b>Total Current Assets</b>	<b>59,730</b>	<b>60,906</b>	<b>75,979</b>
<b>Property, Plant &amp; Equipment - (note 1)</b>			
PP&E - Member Funded	178,690	178,690	154,867
Accum. Amortization - Member Funded	-96,716	-86,495	-81,559
Net Book Value - Member Funded	81,974	92,195	73,308
PP&E - Contributed	460,855	460,854	447,506
Accum. Amortization - Contributed	-266,930	-244,140	-224,799
Net Book Value - Contributed	193,925	216,714	222,707
<b>Total Property, Plant &amp; Equipment</b>	<b>275,899</b>	<b>308,909</b>	<b>296,016</b>
<b>TOTAL ASSETS</b>	<b>335,629</b>	<b>369,815</b>	<b>371,995</b>
<b>Liabilities</b>			
Accounts Payable	800	800	3,290
Deferred Revenue - CFEP	0	0	0
Long Term Liabilities	0	0	0
<b>Total Liabilities</b>	<b>800</b>	<b>800</b>	<b>3,290</b>
<b>Equity</b>			
Contributed Equity in Capital Assets	193,925	216,714	222,707
Members Equity in Capital Assets	81,974	92,195	73,308
Retained Earnings	58,930	60,106	72,690
<b>Total Equity</b>	<b>334,829</b>	<b>369,015</b>	<b>368,706</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>335,629</b>	<b>369,815</b>	<b>371,995</b>



**Income Statement**  
**For the Period Ended December 31, 2018**

	2018	2017	2016
<b>REVENUE</b>			
<b>Sales Revenue</b>			
Memberships	24,975	23,045	24,285
Tournament Fees	5,165	5,680	5,415
League Fees	1,230	510	515
Lesson Fees	910	730	520
Concesssion Sales	0	0	0
Banquet Revenue	1,670	2,130	1,885
Raffles & Silent Auction	3,467	3,527	2,240
Merchandise Sales	167	310	149
Miscellaneous	123	206	292
<b>Total Sales Revenue</b>	<b>37,707</b>	<b>36,138</b>	<b>35,301</b>
<b>Third Party Contributions</b>			
Casino Revenue - AGLC	-248	16,751	17,197
Municipal Funding	0	0	0
Provincial Funding - CFEP	0	15,739	28,953
Sponsorship Revenue	1,500	1,500	1,500
Donations	3,195	3,660	2,999
<b>Total Third Party Contributions</b>	<b>4,447</b>	<b>37,650</b>	<b>50,649</b>
<b>TOTAL REVENUE</b>	<b>42,154</b>	<b>73,788</b>	<b>85,950</b>
<b>EXPENSES</b>			
<b>Operating Expenses</b>			
Tennis Balls Used	2,463	3,600	2,200
Maintenance Expenses	9,802	5,904	3,651
Facility Rentals	1,243	1,106	1,048
Awards & Trophies	4,292	2,544	3,955
Instructors / Supervision / Assistants	6,540	8,138	8,725
Food & Beverages	3,072	3,895	3,276
<b>Total Operating Expenses</b>	<b>27,412</b>	<b>25,187</b>	<b>22,855</b>
<b>General &amp; Administrative Expenses</b>			
Wages & Salaries	5,000	5,000	5,000
Advertising & Promotions	433	377	1,130
Business & License fees	1,300	2,002	1,365
Courier & Postage	403	146	182
Bank Charges	2	151	134
Clubhouse & Office Supplies	263	358	2,530
Motor Vehicle Expenses	250	250	250
Travel	1,325	1,450	1,129
Utilities	3,331	2,990	2,874
<b>Total General &amp; Administrative</b>	<b>12,307</b>	<b>12,724</b>	<b>14,595</b>
<b>Charitable Donations</b>	<b>3,615</b>	<b>3,877</b>	<b>2,240</b>
<b>Earnings Before Interest and Amort.</b>	<b>-1,180</b>	<b>32,000</b>	<b>46,259</b>
<b>Interest Revenue</b>	<b>4</b>	<b>9</b>	<b>16</b>
<b>Loss (Gain) on Disposal of Assets</b>	<b>0</b>	<b>0</b>	<b>93</b>
<b>Amortization Expense - Contributed</b>	<b>22,790</b>	<b>21,732</b>	<b>23,197</b>
<b>Amortization Expense - Members</b>	<b>10,221</b>	<b>9,967</b>	<b>8,133</b>
<b>NET EARNINGS (LOSS)</b>	<b>-34,187</b>	<b>310</b>	<b>15,038</b>



**Statement of Cash Flows**  
**For the period ending December 31, 2018**

	2018	2017	2016
<b>Cash flows from Operations</b>			
Net Earnings (Loss)	-34,187	310	15,038
Add: Depreciation	33,011	31,699	31,330
Add Loss (Gain) from Disposals	0	0	-93
Change in non-cash working capital	15,000	-17,490	2,996
<b>Total Cash flows from Operations</b>	13,824	14,519	49,270
<b>Cash flows used for Investments</b>			
PP&E - Member Funded	0	-28,853	-9,145
PP&E - Contributed	0	-15,739	-41,103
<b>Total Cash flow used for Investments</b>	0	-44,592	-50,248
<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>	13,824	-30,073	-978
<b>Opening Balance - Cash</b>	45,906	75,980	76,957
<b>CLOSING BALANCE - CASH</b>	59,730	45,906	75,980

**Medicine Hat Tennis Club**

Note 1 - Schedule of Property, Plant & Equipment

2018														
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	2,786	663	3,449						305	60	365	2,482	603	3,085
Equipment	5,773	2,461	8,234						1,304	386	1,690	4,469	2,075	6,545
Courts	44,682	97,413	142,095						7,170	17,711	24,881	37,512	79,702	117,214
Buildings, etc.	38,953	116,176	155,129						1,443	4,633	6,075	37,511	111,543	149,054
<b>GRAND TOTAL</b>	<b>92,194</b>	<b>216,713</b>	<b>308,908</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,221</b>	<b>22,790</b>	<b>33,011</b>	<b>81,974</b>	<b>193,924</b>	<b>275,898</b>		

2018 Additions include:

None

## ADMINISTRATION



**Departmental Income Statement - Administration  
For the Period Ended December 31, 2018**

	2018	2017	2016	Notes
<b>REVENUE</b>				
<b>Sales Revenue</b>				
Memberships				
Adult	7,290	7,270	7,055	14% (11) fewer than 2017
Couples	7,000	6,650	6,300	20% (18) fewer people than 2017
Junior	4,125	4,550	3,680	23% (22) fewer than 2016 - lesson fees to pro shop
Student	590	250	475	8 students in 2017, 3 more than 2017
Senior	975	750	780	13 seniors in 2018, same as 2017
Total Memberships	19,980	19,470	18,290	
Miscellaneous / Concessions	218	142	292	Bottle recycling & Visitor fees
Donations	100	60	749	
<b>Total Revenue</b>	20,298	19,672	19,331	
<b>EXPENSES</b>				
<b>General &amp; Administrative Expenses</b>				
Wages, Salaries & Benefits	5,250	5,250	5,250	Ken Clement
Awards / volunteers gifts	0	880	204	
Advertising & Promotions	225	841	1,130	
Business & License fees	1,300	1,300	1,365	Tennis AB
Courier & Postage	403	146	182	
Food & Beverages	1,243	768	1,245	Casino meals, meetings, fun tourney pizza
Bank Charges Interest / Penalties	2	151	134	
Office Supplies	27	121	288	
Clubhouse Supplies	0	56	2,062	
<u>Utilities</u>				
Phone	505	790	686	
CMH - Gas & Electric	2,415	1,825	1,443	
Satellite TV	472	375	745	
Donations	0	100	0	
<b>Total General &amp; Administrative</b>	11,842	12,603	14,736	
<b>Earnings Before Interest and Amortization</b>	8,456	7,069	4,595	
<b>Interest Revenue</b>	4	9	16	
<b>NET EARNINGS (LOSS)</b>	8,459	7,078	4,611	

## LEAGUES & JR. PROGRAM



### Departmental Income Statement - Leagues & Jr. Program For the Period Ended December 31, 2018

	2018	2017	2016	Notes
<b>REVENUE</b>				
League Fees - Mens	605	285	255	2018 doubled league fees to \$10
League Fees - Ladies	205	225	260	
League Fees - Juniors	3,400	3,025	4,195	100% of elite Jr. revenue + portion for Jr mem.
Sponsorship Revenue - Juniors	1,500	1,500	1,500	Tim Hortons
<b>Total Sales Revenue</b>	<b>5,710</b>	<b>5,035</b>	<b>6,210</b>	
<b>EXPENSES</b>				
Tennis Balls Used	840	960	1,320	
Awards / Trophies	0	0	730	
Food & Beverages	434	453	298	
Instructor Fees / Supervision	4,676	5,047	4,355	(Jr. Elite, Saturday program)
<b>Total Expenses</b>	<b>5,950</b>	<b>6,459</b>	<b>6,703</b>	
<b>NET EARNINGS (LOSS)</b>	<b>-240</b>	<b>-1,424</b>	<b>-493</b>	



## TOURNAMENTS



### Departmental Income Statement - Tournaments For the Period Ended December 31, 2018

	2018	2017	2016	Notes
<b>REVENUE</b>				
Tournament Fees - Mens	3,155	2,565	2,375	
Tournament Fees - Ladies	1,650	1,305	1,650	
Tournament Fees - Mixed	780	1,530	1,060	
Tournament Fees - Junior	0	100	330	
Tournament Fees - Seniors & Christmas	0	245	0	
Banquet Revenue	1,670	2,130	1,885	Shave Banquet
Raffle & Silent Auction Revenue	3,467	3,527	2,240	
Donations	945	400	0	
<b>Total Sales Revenue</b>	<b>11,667</b>	<b>11,801</b>	<b>9,540</b>	
<b>EXPENSES</b>				
Tennis Balls Used	1,560	2,640	880	
Clothing Used	0	0	0	
Advertising & Promotions	147	238	0	
Awards, Trophies & Prizes	4,292	2,544	3,021	Shave mugs \$2,065, gift cards, trophies
Food & Beverages	1,695	2,548	1,733	Mikes Meats, and food for all tourneys
Clubhouse Supplies	0	0	0	
Facility Rent - General	282	306	306	Grand Rental Station - chairs / tables
Facility Rent - Indoor Tennis	882	800	690	Fieldhouse - Winter Classic
Entertainment	0	1,200	400	
Donations - Cancer Society / Other	3,615	3,777	2,240	Shave Donation (\$800 through tennis package)
<b>Total Expenses</b>	<b>12,473</b>	<b>14,053</b>	<b>9,270</b>	
<b>NET EARNINGS (LOSS)</b>	<b>-806</b>	<b>-2,252</b>	<b>270</b>	

PRO SHOP



**Departmental Income Statement - Pro Shop  
For the Period Ended December 31, 2018**

	2018	2017	2016	Notes
<b>REVENUE</b>				
Lesson Fees - Adult	2,160	800	1,800	Adult novice lessons
Lesson Fees - Junior	250	480	520	Homeschoolers drop in
Merchandise Sales	104	310	149	
<b>Total Sales Revenue</b>	<b>2,514</b>	<b>1,590</b>	<b>2,469</b>	
<b>EXPENSES</b>				
<b>Cost of Goods Sold</b>	<b>0</b>	<b>0</b>	<b>37</b>	
<b>Operating Expenses</b>				
Instructor Fees	1,880	991	1,850	Adult Novice - 12 sessions @ \$60 per
Instructor Courses	0	0	1,050	
Travel - Instruction Courses	1,025	0	729	Erika Miller - hotel for instructors course
Facility Rent - Training	63	0	52	
<b>Total Expenses</b>	<b>2,968</b>	<b>991</b>	<b>3,718</b>	
<b>NET EARNINGS (LOSS)</b>	<b>-454</b>	<b>599</b>	<b>-1,249</b>	

## FACILITY



### Departmental Income Statement - Facility For the Period Ended December 31, 2018

	2018	2017	2016	Notes
<b>REVENUE</b>				
<b>Third Party Contributions</b>				
Casino Revenue	-248	16,751	17,197	Nov 2017 Casino est adjustment
Municipal Funding	0	0	0	
Provincial Funding	0	15,739	28,953	No capital improvements in 2018
Donations	2,150	3,200	2,250	CMH Charitable Donation Account.
<b>Total Third Party Contributions</b>	1,902	35,690	48,400	
<b>Total Revenue</b>	1,902	35,690	48,400	
<b>EXPENSES</b>				
<b>Operating Expenses</b>				
Maintenance Expense - Courts	2,951	3,074	245	Umpire chair, fence and windscreen repairs
Maintenance Expense - Buildings	5,236	2,401	2,483	Cleaning, new locks, etc.
Maintenance Expense - Equipment	1,553	375	642	Net repair, gate lock
Maintenance Expense - Grounds	62	180	244	
Contracted Services	0	1,470	1,470	
Clubhouse Supplies	236	182	180	
<b>Total Operating Expenses</b>	10,038	7,682	5,264	
<b>Earnings Before Interest and Amortization</b>	-8,136	28,008	43,136	
<b>Amortization Expense - Contributed Assets</b>	22,790	21,732	23,197	
<b>Amortization Expense - Member Funded Assets</b>	10,221	9,967	8,133	
<b>Loss (Gain) on Disposal of Assets</b>	0	0	93	
<b>NET EARNINGS (LOSS)</b>	-41,146	-3,691	11,899	