

Medicine Hat Tennis Society

Balance Sheet

As of December 31, 2024

	TOTAL
Assets	
Current Assets	
Cash and Cash Equivalent	
Operating Chequing Account	30,829.96
_Casino AGLC Account	19,250.26
_CMH Trust Account	6,867.44
Undeposited Funds	0.00
Total Cash and Cash Equivalent	\$56,947.66
Total Current Assets	\$56,947.66
Non-current Assets	
Property, plant and equipment	
Buildings	
Buildings - Original cost	208,969.46
_Accum. Amort - Buildings	-104,278.78
Total Buildings	104,690.68
Court Surfaces & Lights	0.00
Courts - Cost	530,795.05
Lights - Cost	118,868.62
_Accum. Amort - Courts & Lights	-438,668.14
Total Court Surfaces & Lights	210,995.53
Furniture and Fixtures	
Furniture & Fixtures - Cost	8,458.39
_Accum. Amort - Furniture	-8,458.39
Total Furniture and Fixtures	0.00
Machinery and equipment	
Machinery & Equip - Cost	18,116.27
_Accum Amort - Equipment	-18,116.27
Total Machinery and equipment	0.00
Total Property, plant and equipment	\$315,686.21
Total Non Current Assets	\$315,686.21
Total Assets	\$372,633.87
Liabilities and Equity	
Liabilities	
Current Liabilities	
Unearned Revenue	0.00
Total Current Liabilities	\$0.00
Total Liabilities	\$0.00
Equity	
Contributed Equity - Capital Assets	114,012.85
Members Equity - Capital Assets	28,363.82
Opening Balance Equity	77,102.32
Retained Earnings	157,210.89
Profit for the year	-4,056.01
Total Equity	\$372,633.87
Total Liabilities and Equity	\$372,633.87

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Profit and Loss

January - December 2024

	TOTAL
INCOME	
Sales Revenue	
Memberships	21,810.00
Merchandise Sales	130.00
Tournament Fees	5,435.00
Total Sales Revenue	27,375.00
Services	0.00
Third Party Contributions	
Casino Revenue - AGLC	18,251.41
Donation Revenue	4,150.00
Municipal Funding	4,895.00
Provincial Funding - CFEP	22,900.00
Sponsorship Revenue	1,500.00
Total Third Party Contributions	51,696.41
Total Income	\$79,071.41
GROSS PROFIT	\$79,071.41
EXPENSES	
General and Administrative expenses	
Bank charges	96.39
Clubhouse Expense	1,632.47
Courier & postage	373.24
Dues and Subscriptions	1,496.25
Janitorial expenses	2,300.00
Office Expenses	1,477.97
Utilities	
Gas & Electric - CMH	1,935.51
Satellite TV	485.66
Telephone	726.48
Total Utilities	3,147.65
Wages/Salaries and Benefits	5,860.80
Total General and Administrative expenses	16,384.77
Operating Expenses	
Facility Rentals	1,556.60
Food & Beverages & Entertainment	1,811.03
Instructors / Supervision / Assistants	3,352.50
Maintenance Expense	1,813.24
Tennis balls	2,096.62
Tournament Prizes/Trophies/Gift Cards	2,446.47
Total Operating Expenses	13,076.46
Amort. Expense - Contributed	38,443.07
Amortization Expense - Members funded assets	15,318.20
Total Expenses	\$83,222.50
OTHER INCOME	
Interest earned	14.73

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Profit and Loss

January - December 2024

	TOTAL
Miscellaneous Revenue	80.35
Total Other Income	\$95.08
PROFIT	\$ -4,056.01

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Statement of Cash Flows

January - December 2024

	TOTAL
OPERATING ACTIVITIES	
Net Income	-4,056.01
Adjustments to reconcile Net Income to Net Cash provided by operations:	
Buildings:_Accum. Amort - Buildings	8,053.13
Court Surfaces & Lights:_Accum. Amort - Courts & Lights	45,708.14
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	53,761.27
Net cash provided by operating activities	\$49,705.26
INVESTING ACTIVITIES	
Court Surfaces & Lights	0.00
Court Surfaces & Lights:Courts - Cost	70,689.40
Court Surfaces & Lights:Lights - Cost	-118,868.62
Net cash provided by investing activities	\$ -48,179.22
FINANCING ACTIVITIES	
Contributed Equity - Capital Assets	24,443.07
Members Equity - Capital Assets	-18,861.02
Retained Earnings	-5,582.05
Net cash provided by financing activities	\$0.00
NET CASH INCREASE FOR PERIOD	\$1,526.04
Cash at beginning of period	55,421.62
CASH AT END OF PERIOD	\$56,947.66