



FINANCIAL STATEMENTS  
 December 31, 2019  
 (unaudited)

**Table of Contents**

	<b>Page</b>
Balance Sheet	3
Income Statement	4
Statement of Cash Flows	5
Property, Plant & Equipment	6
<b><u>Departmental Income Statements</u></b>	
Administration	7
Leagues & Jr. Program	8
Tournaments	9
Pro Shop	10
Facility	11



Prepared By: Murray Trollope, Treasurer

Approved By:

**Riley Danroth**

**Murray Trollope**

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 President

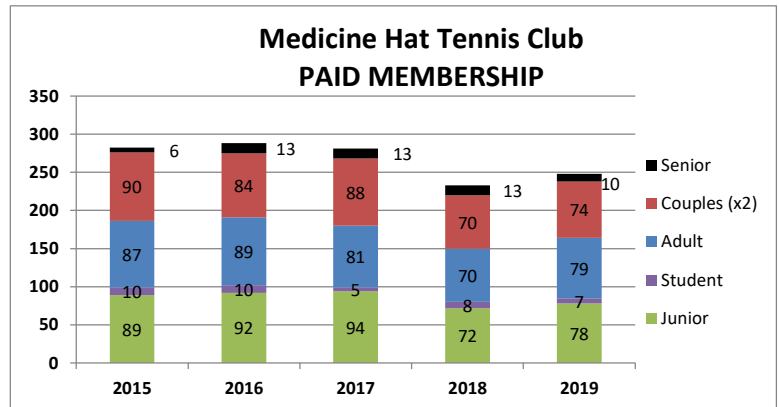
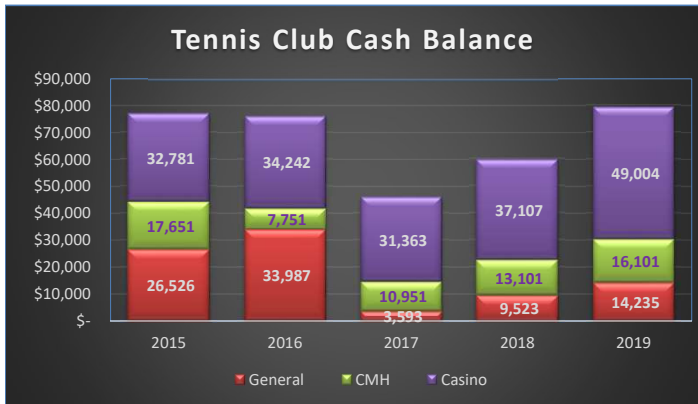
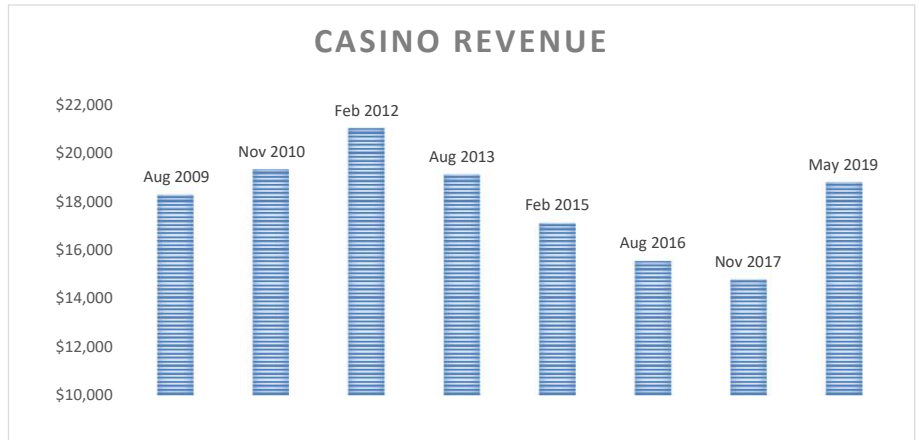
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 Date



# Statistics



TOTAL MEMBERSHIPS	2014	2015	2016	2017	2018	2019	Y/Y Change
Adult	66	87	89	81	70	79	13%
Couples (x2)	80	90	84	88	70	74	6%
Junior	93	89	92	94	72	78	8%
Student	14	10	10	5	8	7	-13%
Senior	4	6	13	13	13	10	-23%
<b>TOTAL</b>	<b>257</b>	<b>282</b>	<b>288</b>	<b>281</b>	<b>233</b>	<b>248</b>	
Growth		-2%	10%	2%	-2%	-17%	6%



**Balance Sheet**  
**As at December 31, 2019**

	2019	2018	2017
<b>Current Assets</b>			
Cash - General	8,744	4,031	-1,898
Cash - MHTC Sustainability Reserve	5,492	5,492	5,492
Cash - Casino	49,004	37,107	31,363
Funds on deposit w/ CMH	16,101	13,101	10,951
<b>Total Cash</b>	<b>79,341</b>	<b>59,730</b>	<b>45,906</b>
Casino Revenue - Receivable	0	0	15,000
<b>Total Current Assets</b>	<b>79,341</b>	<b>59,730</b>	<b>60,906</b>
<b>Property, Plant &amp; Equipment - (note 1)</b>			
PP&E - Member Funded	178,690	178,690	178,690
Accum. Amortization - Member Funded	-105,335	-96,716	-86,495
Net Book Value - Member Funded	73,355	81,974	92,195
PP&E - Contributed	460,855	460,855	460,854
Accum. Amortization - Contributed	-284,326	-266,930	-244,140
Net Book Value - Contributed	176,529	193,925	216,714
<b>Total Property, Plant &amp; Equipement</b>	<b>249,884</b>	<b>275,899</b>	<b>308,909</b>
<b>TOTAL ASSETS</b>	<b>329,225</b>	<b>335,629</b>	<b>369,815</b>
<b>Liabilities</b>			
Accounts Payable / Accrued Liab.	718	800	800
Deferred Revenue - CFEP	0	0	0
Long Term Liabilities	0	0	0
<b>Total Liabilities</b>	<b>718</b>	<b>800</b>	<b>800</b>
<b>Equity</b>			
Contributed Equity in Capital Assets	176,529	193,925	216,714
Members Equity in Capital Assets	73,355	81,974	92,195
Retained Earnings	78,622	58,930	60,106
<b>Total Equity</b>	<b>328,507</b>	<b>334,829</b>	<b>369,015</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>329,225</b>	<b>335,629</b>	<b>369,815</b>



**Income Statement**  
For the Period Ended December 31, 2019

	2019	2018	2017
<b>REVENUE</b>			
<b>Sales Revenue</b>			
Memberships	26,625	24,975	23,045
Tournament Fees	4,915	5,165	5,680
League Fees	620	1,230	510
Lesson Fees	306	910	730
Concession Sales	150	0	0
Banquet Revenue	1,820	1,670	2,130
Raffles & Silent Auction	3,430	3,467	3,527
Merchandise Sales	190	167	310
Miscellaneous	82	123	206
<b>Total Sales Revenue</b>	<b>38,138</b>	<b>37,707</b>	<b>36,138</b>
<b>Third Party Contributions</b>			
Casino Revenue - AGLC	18,772	-248	16,751
Municipal Funding	0	0	0
Provincial Funding - CFEP	1,150	0	15,739
Sponsorship Revenue	1,500	1,500	1,500
Donations	4,052	3,195	3,660
<b>Total Third Party Contributions</b>	<b>25,474</b>	<b>4,447</b>	<b>37,650</b>
<b>TOTAL REVENUE</b>	<b>63,612</b>	<b>42,154</b>	<b>73,788</b>
<b>EXPENSES</b>			
<b>Operating Expenses</b>			
Tennis Balls / Clothing Used	4,423	2,463	3,600
Maintenance Expenses	5,398	9,802	5,904
Facility Rentals	1,105	1,243	1,106
Awards & Trophies	2,960	4,292	2,544
Instructors / Supervision / Assistants	8,128	6,540	8,138
Food & Beverages	4,395	3,072	3,895
<b>Total Operating Expenses</b>	<b>26,408</b>	<b>27,412</b>	<b>25,187</b>
<b>General &amp; Administrative Expenses</b>			
Wages & Salaries	5,250	5,000	5,000
Advertising & Promotions	75	433	377
Business & License fees	2,034	1,300	2,002
Courier & Postage	200	403	146
Bank Charges	138	2	151
Clubhouse & Office Supplies	829	263	358
Motor Vehicle Expenses	250	250	250
Travel	300	1,325	1,450
Utilities	4,093	3,331	2,990
<b>Total General &amp; Administrative</b>	<b>13,168</b>	<b>12,307</b>	<b>12,724</b>
<b>Charitable Donations</b>	<b>4,350</b>	<b>3,615</b>	<b>3,877</b>
<b>Earnings Before Interest and Amort.</b>	<b>19,685</b>	<b>-1,180</b>	<b>32,000</b>
<b>Interest Revenue</b>	<b>7</b>	<b>4</b>	<b>9</b>
<b>Loss (Gain) on Disposal of Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Amortization Expense - Contributed</b>	<b>17,396</b>	<b>22,790</b>	<b>21,732</b>
<b>Amortization Expense - Members</b>	<b>8,619</b>	<b>10,221</b>	<b>9,967</b>
<b>NET EARNINGS (LOSS)</b>	<b>-6,322</b>	<b>-34,187</b>	<b>310</b>



**Statement of Cash Flows**  
**For the period ending December 31, 2019**

	2019	2018	2017
<b>Cash flows from Operations</b>			
Net Earnings (Loss)	-6,322	-34,187	310
Add: Depreciation	26,014	33,011	31,699
Add Loss (Gain) from Disposals	0	0	0
Change in non-cash working capital	-82	15,000	-17,490
<b>Total Cash flows from Operations</b>	19,610	13,824	14,519
<b>Cash flows used for Investments</b>			
PP&E - Member Funded	0	0	-28,853
PP&E - Contributed	0	0	-15,739
<b>Total Cash flow used for Investments</b>	0	0	-44,592
<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>	19,610	13,824	-30,073
<b>Opening Balance - Cash</b>	59,730	45,906	75,980
<b>CLOSING BALANCE - CASH</b>	79,341	59,730	45,906

**Medicine Hat Tennis Club**

Note 1 - Schedule of Property, Plant & Equipment

2019														
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	2,482	603	3,085						305	60	365	2,177	543	2,720
Equipment	4,470	2,076	6,546						1,040	346	1,386	3,429	1,730	5,159
Courts	37,512	79,702	117,214						5,831	12,357	18,187	31,682	67,345	99,027
Buildings, etc.	37,510	111,544	149,054						1,443	4,633	6,075	36,068	106,911	142,979
<b>GRAND TOTAL</b>	<b>81,974</b>	<b>193,925</b>	<b>275,899</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8,619</b>	<b>17,396</b>	<b>26,014</b>	<b>73,356</b>	<b>176,529</b>	<b>249,885</b>		

2019 Additions include:

None

## ADMINISTRATION



### Departmental Income Statement - Administration For the Period Ended December 31, 2019

	2019	2018	2017	Notes
<b>REVENUE</b>				
<b>Sales Revenue</b>				
Memberships				
Adult	8,530	7,290	7,270	13% (9) moew than 2018
Couples	7,325	7,000	6,650	6% (4) moew people than 2018
Junior	2,900	4,125	4,550	8% (6) more than 2016 - lesson fees to leagues
Student	525	590	250	7 students in 2019, 1 less than 2018
Senior	750	975	750	10 seniors in 2019, 3 less than 2018
Total Memberships	20,030	19,980	19,470	
Miscellaneous / Concessions	313	218	142	Bottle recycling & Visitor fees
Donations	1,052	100	60	Pattersons, Barb Shave
<b>Total Revenue</b>	<b>21,395</b>	<b>20,298</b>	<b>19,672</b>	
<b>EXPENSES</b>				
<b>General &amp; Administrative Expenses</b>				
Wages, Salaries & Benefits	5,500	5,250	5,250	Club Manager
Awards / volunteers gifts	932	0	880	
Advertising & Promotions	26	225	841	
Business & License fees	2,004	1,300	1,300	Tennis AB, UPS store mailbox
Courier & Postage	94	403	146	
Food & Beverages	890	1,243	768	Casino meals, meetings
Bank Charges Interest / Penalties	138	2	151	
Office Supplies	458	27	121	Printing, etc
Clubhouse Supplies	33	0	56	
<u>Utilities</u>				
Phone	900	505	790	
CMH - Gas & Electric	2,774	2,415	1,825	15% increase y/y
Satellite TV	418	472	375	
Donations	950	0	100	
<b>Total General &amp; Administrative</b>	<b>15,118</b>	<b>11,842</b>	<b>12,603</b>	
<b>Earnings Before Interest and Amortization</b>	<b>6,277</b>	<b>8,456</b>	<b>7,069</b>	
Interest Revenue	7	4	9	
<b>NET EARNINGS (LOSS)</b>	<b>6,283</b>	<b>8,459</b>	<b>7,078</b>	

## LEAGUES & JR. PROGRAM



### Departmental Income Statement - Leagues & Jr. Program For the Period Ended December 31, 2019

	2019	2018	2017	Notes
<b>REVENUE</b>				
League Fees - Mens	540	605	285	
League Fees - Ladies	80	205	225	
League Fees - Juniors	5,250	3,400	3,025	100% of elite Jr. revenue + portion for Sat/Sun program
Sponsorship Revenue - Juniors	1,500	1,500	1,500	Tim Hortons
<b>Total Sales Revenue</b>	<b>7,370</b>	<b>5,710</b>	<b>5,035</b>	
<b>EXPENSES</b>				
Tennis Balls Used	480	840	960	
Awards / Trophies	0	0	0	
Food & Beverages	371	434	453	
Instructor Fees / Supervision	5,578	4,676	5,047	Instructors for Jr. Elite and Sat / Sun program
<b>Total Expenses</b>	<b>6,429</b>	<b>5,950</b>	<b>6,459</b>	
<b>NET EARNINGS (LOSS)</b>	<b>941</b>	<b>-240</b>	<b>-1,424</b>	





## TOURNAMENTS



### Departmental Income Statement - Tournaments For the Period Ended December 31, 2019

	2019	2018	2017	Notes
<b>REVENUE</b>				
Tournament Fees - Mens	3,155	3,155	2,565	
Tournament Fees - Ladies	1,420	1,650	1,305	
Tournament Fees - Mixed	340	780	1,530	
Tournament Fees - Junior	0	0	100	
Tournament Fees - Seniors & Christmas	0	0	245	
Banquet Revenue	1,820	1,670	2,130	Shave Banquet
Raffle & Silent Auction Revenue	3,430	3,467	3,527	
Provincial Funding	1,150	0	0	55+ Tournament funding
Donations	0	945	400	
<b>Total Sales Revenue</b>	<b>11,315</b>	<b>11,667</b>	<b>11,801</b>	
<b>EXPENSES</b>				
Tennis Balls Used	1,810	1,560	2,640	
Clothing Used	1,779	0	0	Shave Tourney shirts
Advertising & Promotions	184	147	238	
Awards, Trophies & Prizes	2,028	4,292	2,544	Gift cards, trophies
Food & Beverages	3,134	1,695	2,548	Mikes Meats, and pizza / food for all tourneys
Clubhouse Supplies	0	0	0	
Facility Rent - General	307	282	306	Grand Rental Station - chairs / tables
Facility Rent - Indoor Tennis	798	882	800	Fieldhouse - Winter Classic
Travel / Entertainment	300	0	1,200	Shave Banquet Entertainment
Donations - Cancer Society / Other	3,400	3,615	3,777	Health Fund \$1,400, Cancer Soc. \$2,000
<b>Total Expenses</b>	<b>13,739</b>	<b>12,473</b>	<b>14,053</b>	
<b>NET EARNINGS (LOSS)</b>	<b>-2,425</b>	<b>-806</b>	<b>-2,252</b>	

## PRO SHOP



### Departmental Income Statement - Pro Shop For the Period Ended December 31, 2019

	2019	2018	2017	Notes
<b>REVENUE</b>				
Lesson Fees - Adult	1,570	2,160	800	Adult novice lessons
Lesson Fees - Junior	0	250	480	
Merchandise Sales	190	104	310	
<b>Total Sales Revenue</b>	<b>1,760</b>	<b>2,514</b>	<b>1,590</b>	
<b>EXPENSES</b>				
<b>Cost of Goods Sold</b>	<b>354</b>	<b>0</b>	<b>0</b>	
<b>Operating Expenses</b>				
Instructor Fees	1,080	1,880	991	Adult Novice - 18 sessions @ \$60 per
Equipment	1,309	0	0	New Ball Machine
Instructor Courses	0	0	0	
Travel - Instruction Courses	0	1,025	0	
Facility Rent - Training	0	63	0	
<b>Total Expenses</b>	<b>2,743</b>	<b>2,968</b>	<b>991</b>	
<b>NET EARNINGS (LOSS)</b>	<b>-983</b>	<b>-454</b>	<b>599</b>	

## FACILITY



**Departmental Income Statement - Facility  
For the Period Ended December 31, 2019**

	2019	2018	2017	Notes
<b>REVENUE</b>				
<b>Third Party Contributions</b>				
Casino Revenue	18,772	-248	16,751	May 2019 Casino incl reimb. of costs
Municipal Funding	0	0	0	
Provincial Funding	0	0	15,739	No capital improvements in 2019
Donations	3,000	2,150	3,200	CMH Charitable Donation Trust Account
<b>Total Third Party Contributions</b>	<b>21,772</b>	<b>1,902</b>	<b>35,690</b>	
<b>Total Revenue</b>	<b>21,772</b>	<b>1,902</b>	<b>35,690</b>	
<b>EXPENSES</b>				
<b>Operating Expenses</b>				
Maintenance Expense - Courts	1,175	2,951	3,074	Windscreens, etc
Maintenance Expense - Buildings	2,812	5,236	2,401	Cleaning, AED maint, minor repairs
Maintenance Expense - Equipment	91	1,553	375	
Maintenance Expense - Grounds	11	62	180	
Contracted Services	1,470	0	1,470	Casino Advisor fee
Clubhouse Supplies	338	236	182	
<b>Total Operating Expenses</b>	<b>5,897</b>	<b>10,038</b>	<b>7,682</b>	
<b>Earnings Before Interest and Amortization</b>	<b>15,875</b>	<b>-8,136</b>	<b>28,008</b>	
<b>Amortization Expense - Contributed Assets</b>	<b>17,396</b>	<b>22,790</b>	<b>21,732</b>	
<b>Amortization Expense - Member Funded Assets</b>	<b>8,619</b>	<b>10,221</b>	<b>9,967</b>	
<b>Loss (Gain) on Disposal of Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>NET EARNINGS (LOSS)</b>	<b>-10,139</b>	<b>-41,146</b>	<b>-3,691</b>	