

Medicine Hat Tennis Society

Balance Sheet

As of December 31, 2022

	TOTAL
Assets	
Current Assets	
Cash and Cash Equivalent	
Operating Chequing Account	74,856.38
_Casino AGLC Account	8,285.06
_CMH Trust Account	22,917.44
Undeposited Funds	0.00
Total Cash and Cash Equivalent	\$106,058.88
Total Current Assets	\$106,058.88
Non-current Assets	
Property, plant and equipment	
Buildings	
Accum. Amort - Buildings	-88,172.52
Buildings - Original cost	208,969.46
Total Buildings	120,796.94
Court Surfaces & Lights	
Accum. Amort - Courts & Lights	-360,091.91
Courts - Cost	481,593.35
Total Court Surfaces & Lights	121,501.44
Furniture and Fixtures	
Accum. Amort - Furniture	-7,673.58
Furniture & Fixtures - Cost	8,458.39
Total Furniture and Fixtures	784.81
Machinery and equipment	
Accum Amort - Equipment	-18,116.27
Machinery & Equip - Cost	18,116.27
Total Machinery and equipment	0.00
Total Property, plant and equipment	\$243,083.19
Total Non Current Assets	\$243,083.19
Total Assets	\$349,142.07
Liabilities and Equity	
Liabilities	
Current Liabilities	
Unearned Revenue	44,000.00
Total Current Liabilities	\$44,000.00
Total Liabilities	\$44,000.00
Equity	
Contributed Equity - Capital Assets	154,444.44
Members Equity - Capital Assets	60,535.25
Opening Balance Equity	77,102.32
Retained Earnings	14,122.78
Profit for the year	-1,062.72
Total Equity	\$305,142.07
Total Liabilities and Equity	\$349,142.07

Medicine Hat Tennis Society

Profit and Loss

January - December 2022

	TOTAL
INCOME	
Sales Revenue	
Lesson Fees	80.00
Memberships	21,183.20
Merchandise Sales	40.00
Tournament Fees	4,714.50
Total Sales Revenue	26,017.70
Services	4,566.67
Third Party Contributions	
Donation Revenue	1,215.00
Municipal Funding	39,200.00
Provincial Funding - CFEP	0.00
Sponsorship Revenue	2,000.00
Total Third Party Contributions	42,415.00
Total Income	\$72,999.37
GROSS PROFIT	\$72,999.37
EXPENSES	
General and Administrative expenses	
Clubhouse Expense	1,143.20
Courier & postage	344.87
Dues and Subscriptions	1,425.00
Janitorial expenses	2,300.00
Office Expenses	1,042.68
Utilities	
Gas & Electric - CMH	2,843.15
Satellite TV	420.08
Telephone	698.16
Total Utilities	3,961.39
Wages/Salaries and Benefits	5,580.32
Total General and Administrative expenses	15,797.46
Operating Expenses	
Food & Beverages & Entertainment	793.86
Tournament Food & Entertainment	508.28
Total Food & Beverages & Entertainment	1,302.14
Instructors / Supervision / Assistants	4,153.95
Maintenance Expense	10,552.47
Tennis balls	1,665.05
Tournament Prizes/Trophies/Gift Cards	3,057.65
Total Operating Expenses	20,731.26
Amort. Expense - Contributed	24,382.09
Amortization Expense - Members funded assets	13,260.68
Total Expenses	\$74,171.49

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Profit and Loss

January - December 2022

	TOTAL
OTHER INCOME	
Interest earned	36.30
Miscellaneous Revenue	73.10
Total Other Income	\$109.40
PROFIT	\$ -1,062.72

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Statement of Cash Flows

January - December 2022

	TOTAL
OPERATING ACTIVITIES	
Net Income	-1,062.72
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	26,918.47
Furniture and Fixtures:Accum. Amort - Furniture	784.82
Machinery and equipment:Accum Amort - Equipment	1,886.35
Unearned Revenue	4,800.00
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	42,442.77
Net cash provided by operating activities	\$41,380.05
INVESTING ACTIVITIES	
Court Surfaces & Lights:Courts - Cost	-66,903.90
Net cash provided by investing activities	\$ -66,903.90
FINANCING ACTIVITIES	
Contributed Equity - Capital Assets	-14,928.01
Members Equity - Capital Assets	-14,332.22
Retained Earnings	29,260.23
Net cash provided by financing activities	\$0.00
NET CASH INCREASE FOR PERIOD	\$ -25,523.85
Cash at beginning of period	131,582.73
CASH AT END OF PERIOD	\$106,058.88