



FINANCIAL STATEMENTS
December 31, 2017
(unaudited)

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Linda Norris

Murray Trollope

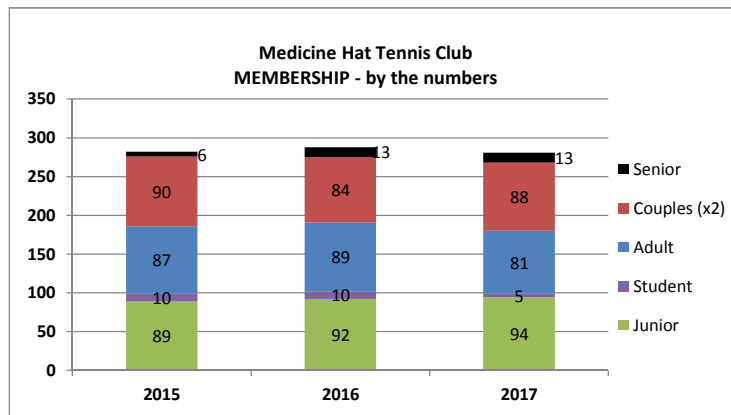
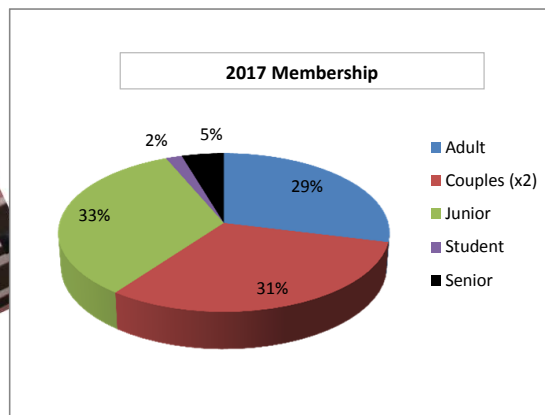
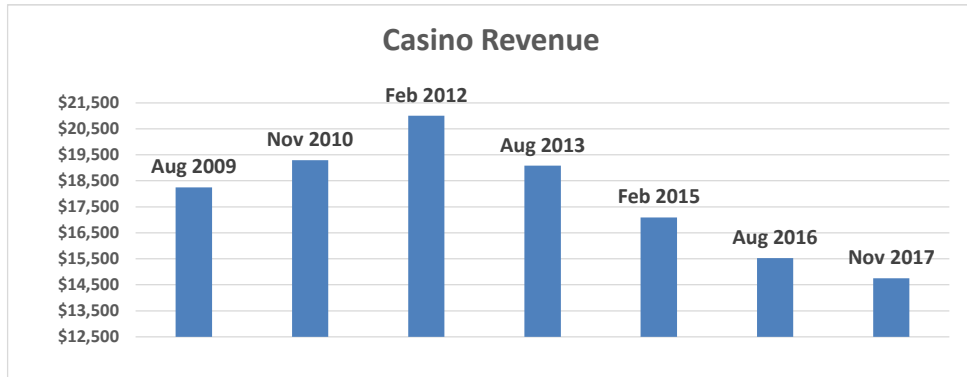
President

Director / Treasurer

Date

Date

Statistics



TOTAL MEMBERSHIPS	2014	2015	2016	2017	Y/Y Change
Adult	66	87	89	81	-9%
Couples (x2)	80	90	84	88	5%
Junior	93	89	92	94	2%
Student	14	10	10	5	-50%
Senior	4	6	13	13	0%
TOTAL	257	282	288	281	

Growth	-2%	10%	2%	-2%
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Balance Sheet
As at December 31, 2017

	2017	2016	2015
Current Assets			
Cash - General	-1,898	28,526	22,569
Cash - MHTC Sustainability Reserve	5,492	5,461	3,957
Cash - Casino	31,363	34,242	32,781
Funds on deposit w/ CMH	10,951	7,751	17,651
Total Cash	45,906	75,979	76,957
Casino Revenue - Receivable	15,000	0	0
GST Receivable	0	0	0
Total Current Assets	60,906	75,979	76,957
Property, Plant & Equipment - (note 1)			
PP&E - Member Funded	178,690	154,867	145,629
Accum. Amortization - Member Funded	-86,495	-81,559	-73,426
Net Book Value - Member Funded	92,195	73,308	72,203
PP&E - Contributed	460,854	447,506	406,403
Accum. Amortization - Contributed	-244,140	-224,799	-201,602
Net Book Value - Contributed	216,714	222,707	204,801
Total Property, Plant & Equipment	308,909	296,016	277,004
TOTAL ASSETS	369,815	371,995	353,962
Liabilities			
Accounts Payable	800	3,290	294
Deferred Revenue - CFEP, Casino	0	0	0
Long Term Liabilities	0	0	0
Total Liabilities	800	3,290	294
Equity			
Contributed Equity in Capital Assets	216,714	222,707	204,801
Members Equity in Capital Assets	92,195	73,308	72,203
Retained Earnings	60,106	72,690	76,663
Total Equity	369,015	368,706	353,668
TOTAL LIABILITIES & EQUITY	369,815	371,995	353,962



Income Statement
For the Period Ended December 31, 2017

	2017	2016	2015
REVENUE			
Sales Revenue			
Memberships	23,045	24,285	23,110
Tournament Fees	5,680	5,415	5,590
League Fees	510	515	665
Lesson Fees	730	520	1,670
Concession Sales	0	0	135
Banquet Revenue	2,130	1,885	1,500
Raffles & Silent Auction	3,527	2,240	1,955
Merchandise Sales	310	149	415
Miscellaneous	206	292	0
Total Sales Revenue	36,138	35,301	35,040
Third Party Contributions			
Casino Revenue - AGLC	16,751	17,197	85
Municipal Funding	0	0	0
Provincial Funding - CFEP	15,739	28,953	53,740
Federal Funding	0	0	0
Sponsorship Revenue	1,500	1,500	2,500
Donations	3,660	2,999	2,300
Total Third Party Contributions	37,650	50,649	58,625
TOTAL REVENUE	73,788	85,950	93,665
EXPENSES			
Operating Expenses			
Tennis Balls Used	3,600	2,200	1,401
Clothing Used	0	0	1,146
Maintenance Expenses	5,904	3,651	2,918
Facility Rentals	1,106	1,048	548
Awards & Trophies	2,544	3,955	1,452
Instructors / Supervision / Assistants	8,138	8,725	7,875
Food & Beverages	3,895	3,276	2,705
GST - Non-reimbursable	0	0	3,819
Total Operating Expenses	25,187	22,855	21,865
General & Administrative Expenses			
Wages & Salaries	5,000	5,000	5,000
Advertising & Promotions	377	1,130	873
Business & License fees	2,002	1,365	1,300
Courier & Postage	146	182	589
Bank Charges	151	134	628
Clubhouse & Office Supplies	358	2,530	1,827
Motor Vehicle Expenses	250	250	250
Travel	1,450	1,129	651
Utilities	2,990	2,874	2,284
Total General & Administrative	12,724	14,595	13,401
Charitable Donations	3,877	2,240	4,050
Earnings Before Interest and Amort.	32,000	46,259	54,349
Interest Revenue	9	16	48
Loss (Gain) on Disposal of Assets	0	93	0
Amortization Expense - Contributed	21,732	23,197	20,761
Amortization Expense - Members	9,967	8,133	7,882
NET EARNINGS (LOSS)	310	15,038	25,754



Statement of Cash Flows
For the period ending December 31, 2017

	2017	2016	2015
Cash flows from Operations			
Net Earnings (Loss)	310	15,038	25,754
Add: Depreciation	31,699	31,330	28,643
Add Loss (Gain) from Disposals	0	-93	0
Change in non-cash working capital	-17,490	2,996	-13,755
Total Cash flows from Operations	14,519	49,270	40,642
Cash flows used for Investments			
PP&E - Member Funded	-28,853	-9,145	-100
PP&E - Contributed	-15,739	-41,103	-62,734
Total Cash flow used for Investments	-44,592	-50,248	-62,834
Cash flows from Financing			
Long Term Debt Issued	0	0	0
Long Term Debt Repaid	0	0	0
Total Cash flows from Financing Activities	0	0	0
Total Cash flows for the period	-30,073	-978	-22,192
Opening Balance - Cash	75,980	76,957	99,149
CLOSING BALANCE - CASH	45,906	75,980	76,957

Medicine Hat Tennis Club

Note 1 - Schedule of Property, Plant & Equipment

2017														
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	4,282	724	5,006						1,497	60	1,557	2,786	663	3,449
Equipment	7,076	2,848	9,924						1,304	387	1,690	5,773	2,461	8,234
Courts	21,453	98,260	119,713	28,853	15,739	44,592			5,625	16,587	22,211	44,682	97,413	142,095
Buildings, etc.	40,496	120,875	161,371						1,543	4,699	6,242	38,953	116,176	155,129
GRAND TOTAL	73,308	222,707	296,015	28,853	15,739	44,592			9,967	21,733	31,700	92,194	216,713	308,908

2017 Additions include:

- Finishing cement work on Lights - Courts 6&7 = \$11,434.50
- Resurfacing Courts 6&7 = \$33,157.95 (\$15,739 CFEP Grant funded)

ADMINISTRATION



Departmental Income Statement - Administration For the Period Ended Dec. 31, 2017

	2017	2016	2015	Notes
REVENUE				
Sales Revenue				
Memberships				
Adult	7,270	7,055	8,650	9% (8) fewer than 2016, 16 Novice
Couples	6,650	6,300	6,675	5% (4) more people than 2016
Junior	4,550	3,680	4,450	2% (2) more than 2016 - lesson fees to pro shop
Student	250	475	500	5 students in 2016, 5 less than 2016
Senior	750	780	360	13 seniors in 2017, same as 2016
Total Memberships	19,470	18,290	20,635	
Miscellaneous / Concessions	142	292	166	Bottle recycling & Visitor fees
Donations	60	749	100	
Total Revenue	19,672	19,331	20,901	
EXPENSES				
General & Administrative Expenses				
Wages, Salaries & Benefits	5,250	5,250	5,250	Ken Clement
Awards / volunteers gifts	880	204	0	Gift Cards for volunteers, etc
Advertising & Promotions	841	1,130	668	Speedpro, UPS mailbox
Business & License fees	1,300	1,365	1,300	Tennis AB
Courier & Postage	146	182	589	
Food & Beverages	768	1,245	581	Casino meals, meetings
Bank Charges Interest / Penalties	151	134	628	
Office Supplies	121	288	185	
Clubhouse Supplies	56	2,062	141	
<u>Utilities</u>				
Phone	790	686	665	
CMH - Gas & Electric	1,825	1,443	1,265	
Satellite TV	375	745	354	
GST Expense - non reimburseable	0	0	3,819	
Donations	100	0	2,200	Covenent Foundation - Tony Mitton
Total General & Administrative	12,603	14,736	17,645	
Earnings Before Interest and Amortization	7,069	4,595	3,256	
Interest Revenue	9	16	17	
NET EARNINGS (LOSS)	7,078	4,611	3,273	

LEAGUES & JR. PROGRAM



Departmental Income Statement - Leagues & Jr. Program For the Period Ended Dec. 31, 2017

	2017	2016	2015	Notes
REVENUE				
League Fees - Mens	285	255	445	
League Fees - Ladies	225	260	100	
League Fees - Juniors	3,025	4,195	2,595	Portion of membership fee > student fee
Sponsorship Revenue - Juniors	1,500	1,500	2,500	Tim Hortons
Total Sales Revenue	5,035	6,210	5,640	
EXPENSES				
Tennis Balls Used	960	1,320	775	
Clothing Used	0	0	0	
Equipment Used	0	0	0	
Awards / Trophies	0	730	205	
Food & Beverages	453	298	241	
Instructor Fees / Supervision	5,047	4,355	5,145	(Jr. Elite, Saturday program)
Clubhouse Supplies	0	0	62	
Facility Rent - Indoor Tennis	0	0	0	
Total Expenses	6,459	6,703	6,428	
NET EARNINGS (LOSS)	-1,424	-493	-788	

TOURNAMENTS



Departmental Income Statement - Tournaments For the Period Ended Dec. 31, 2017

	2017	2016	2015	Notes
REVENUE				
Tournament Fees - Mens	2,565	2,375	2,540	
Tournament Fees - Ladies	1,305	1,650	1,385	
Tournament Fees - Mixed	1,530	1,060	1,210	
Tournament Fees - Junior	100	330	455	
Tournament Fees - Seniors & Christmas	245	0	0	
Banquet Revenue	2,130	1,885	1,500	Shave Banquet
Raffle & Silent Auction Revenue	3,527	2,240	1,955	
Donations	400	0	700	
Total Sales Revenue	11,801	9,540	9,745	
EXPENSES				
Tennis Balls Used	2,640	880	285	
Clothing Used	0	0	1,146	
Advertising & Promotions	238	0	0	
Awards, Trophies & Prizes	2,544	3,021	1,452	Shave Water Bottles, gift cards, trophies
Food & Beverages	2,548	1,733	1,883	Mikes Meats, and food for all tourneys
Clubhouse Supplies	0	0	499	
Facility Rent - General	306	306	368	Grand Rental Station - chairs / tables
Facility Rent - Indoor Tennis	800	690	180	Fieldhouse - Winter Classic
Entertainment	1,200	400	0	Enslow - Shave tourney, Rob Olson
Donations - Cancer Society / Other	3,777	2,240	1,850	Shave Donation (\$800 through tennis package)
Total Expenses	14,053	9,270	7,664	
NET EARNINGS (LOSS)	-2,252	270	2,081	

PRO SHOP



Departmental Income Statement - Pro Shop For the Period Ended Dec. 31, 2017

	2017	2016	2015	Notes
REVENUE				
Lesson Fees - Adult	800	1,800	870	Adult Novice - 16 students @ \$50 per Jr. Camp
Lesson Fees - Junior	480	520	800	
Merchandise Sales	310	149	415	
Total Sales Revenue	1,590	2,469	2,085	
EXPENSES				
Cost of Goods Sold	0	37	192	
Operating Expenses				
Instructor Fees	991	1,850	3,326	
Instructor Courses	0	1,050	0	
Travel - Instruction Courses	0	729	0	
Facility Rent - Training	0	52	0	
Total Expenses	991	3,718	3,518	
NET EARNINGS (LOSS)	599	-1,249	-1,433	

FACILITY



**Departmental Income Statement - Facility
For the Period Ended Dec. 31, 2017**

	2017	2016	2015	Notes
REVENUE				
Third Party Contributions				
Casino Revenue	16,751	17,197	85	Nov 2017 Casino estimate
Municipal Funding	0	0	0	
Provincial Funding	15,739	28,953	53,740	CFEP - Court 6&7 Resurface
Donations	3,200	2,250	1,500	CMH Charitable Donation Account.
Total Third Party Contributions	35,690	48,400	55,325	
Total Revenue	35,690	48,400	55,325	
EXPENSES				
Operating Expenses				
Maintenance Expense - Courts	3,074	245	206	Windscreens, light repairs, net repairs
Maintenance Expense - Buildings	2,401	2,483	2,008	Cleaning, misc.
Maintenance Expense - Equipment	375	642	704	Indoor net roller repair
Maintenance Expense - Grounds	180	244	0	
Contracted Services	1,470	1,470	0	Casino Management Fee
Clubhouse Supplies	182	180	1,143	
Total Operating Expenses	7,682	5,264	4,062	
Earnings Before Interest and Amortization	28,008	43,136	51,263	
Amortization Expense - Contributed Assets	21,732	23,197	20,761	
Amortization Expense - Member Funded Assets	9,967	8,133	7,882	
Loss (Gain) on Disposal of Assets	0	93	0	
NET EARNINGS (LOSS)	-3,691	11,899	22,621	