



FINANCIAL STATEMENTS
December 31, 2014
(unaudited)

<u>Table of Contents</u>	Page
Balance Sheet	3
Income Statement	4,5
Statement of Cash Flows	6
Property, Plant & Equipment	7
 <u>Departmental Income Statements</u>	
Administration	8
Leagues & Jr. Program	9
Tournaments	10
Pro Shop	11
Facility	12

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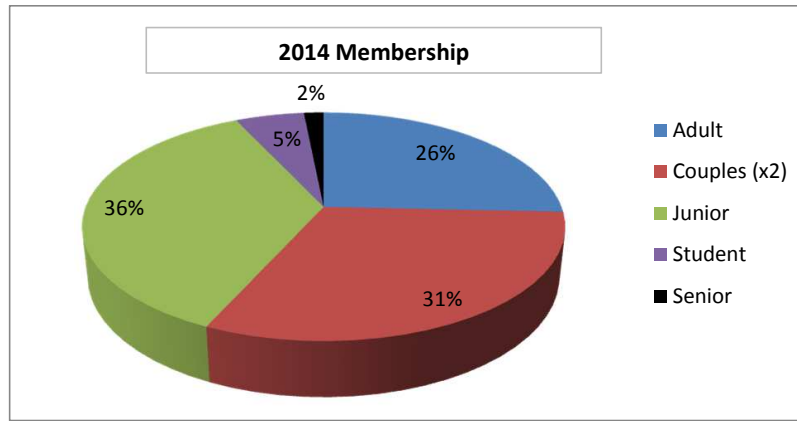
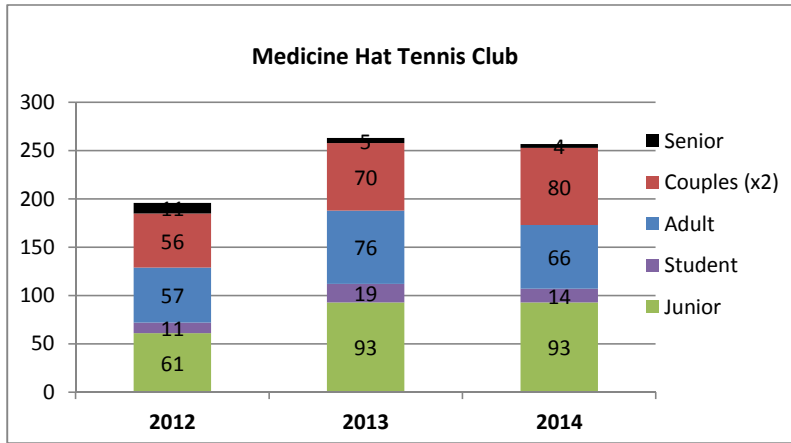
Linda Norris

President

Director

Date

Date



TOTAL MEMBERSHIPS	2012	2013	2014	Y/Y Change
Adult	57	76	66	-13%
Couples (x2)	56	70	80	14%
Junior	61	93	93	0%
Student	11	19	14	-26%
Senior	11	5	4	-20%

TOTAL	196	263	257
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Growth	34%	-2%
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Balance Sheet
As at December 31, 2014

	2014	2013	2012
Current Assets			
Cash - General	39,371	14,391	7,459
Term Deposits - General	15,540	15,421	15,314
Cash - MHTC Sustainability Reserve	1,382	0	0
Cash - Casino	26,706	32,027	22,278
Funds on deposit w/ CMH	16,151	14,251	16,401
Total Cash	99,150	76,089	61,452
Casino Revenue - Receivable	17,000	0	0
GST Receivable	0	344	0
Total Current Assets	116,150	76,433	61,452
Property, Plant & Equipment - (note 1)			
PP&E - Member Funded	145,529	142,279	134,779
Accum. Amortization - Member Funded	-65,544	-58,447	-50,370
Net Book Value - Member Funded	79,985	83,832	84,409
PP&E - Contributed	343,670	344,575	324,467
Accum. Amortization - Contributed	-180,841	-162,257	-142,942
Net Book Value - Contributed	162,829	182,318	181,525
Total Property, Plant & Equipment	242,814	266,150	265,934
TOTAL ASSETS	358,964	342,583	327,386
Liabilities			
Accounts Payable	2,495	2,879	1,500
Deferred Revenue - CFEP	28,555	0	0
Long Term Liabilities	0	0	0
Total Liabilities	31,050	2,879	1,500
Equity			
Contributed Equity in Capital Assets	162,829	182,318	181,525
Members Equity in Capital Assets	79,985	83,832	84,409
Retained Earnings	85,100	73,554	59,952
Total Equity	327,914	339,704	325,886
TOTAL LIABILITIES & EQUITY	358,964	342,583	327,386



Income Statement
For the Period Ended December 31, 2014

	2014	2013	2012
REVENUE			
Sales Revenue			
Memberships	20,815	19,490	14,210
Tournament Fees	5,455	5,705	6,830
League Fees	790	415	670
Lesson Fees	1,740	1,290	1,255
Concesssion Sales	177	480	393
Banquet Revenue	1,600	2,120	640
Raffles & Silent Auction	1,385	1,232	1,491
Merchandise Sales	80	438	840
Miscellaneous	124	18	104
Total Sales Revenue	32,166	31,188	26,433
Third Party Contributions			
Casino Revenue - AGLC	18,836	19,089	21,004
Municipal Funding	0	0	81
Provincial Funding - CFEP	0	10,000	11,500
Federal Funding	0	0	0
Sponsorship Revenue	1,500	1,500	1,500
Donations	2,740	7,275	2,355
Total Third Party Contributions	23,076	37,864	36,440
TOTAL REVENUE	55,242	69,052	62,873

	2014	2013	2012
EXPENSES			
Operating Expenses			
Cost of Goods Sold	0	0	246
Tennis Balls Used	1,425	1,270	2,221
Clothing Used	1,898	2,284	1,000
Maintenance Expenses	7,277	1,995	3,370
Facility Rentals	1,409	2,075	977
Awards & Trophies	1,183	1,796	1,090
Instructors / Supervision / Assistants	8,309	6,015	5,430
Food & Beverages	2,407	2,534	2,082
GST - Non-reimbursable	1,393	-942	2,761
Total Operating Expenses	25,301	17,027	19,177
General & Administrative Expenses			
Wages & Salaries	3,100	3,000	3,000
Advertising & Promotions	306	0	794
Business & License fees	1,300	1,419	3,033
Courier & Postage	93	672	122
Bank Charges	119	-42	40
Office Supplies	43	595	418
Clubhouse Supplies	1,683	471	791
Motor Vehicle Expenses	254	400	300
Travel	0	667	293
Utilities	3,074	2,345	2,130
Total General & Administrative	9,972	9,527	10,920
Charitable Donations	3,700	1,400	1,700
Earnings Before Interest and Amortization	16,268	41,098	31,076
Interest Revenue	124	111	114
Gain (Loss) on Disposal of Assets	-1,020	0	0
Amortization Expense - Contributed	19,269	19,315	18,245
Amortization Expense - Members	7,893	8,077	7,310
NET EARNINGS (LOSS)	-11,791	13,817	5,634



Statement of Cash Flows
For the period ending December 31, 2014

	2014	2013	2012
Cash flows from Operations			
Net Earnings (Loss)	-11,791	13,817	5,634
Add: Depreciation	27,162	27,392	25,555
Add Loss (Gain) from Disposals	1,020	0	0
Change in non-cash working capital	11,515	1,035	1,500
Total Cash flows from Operations	27,907	42,244	44,432
Cash flows used for Investments			
PP&E - Member Funded	-4,846	-7,500	-14,089
PP&E - Contributed	0	-20,107	-14,830
Total Cash flow used for Investments	-4,846	-27,607	-56,527
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	23,061	14,636	3,770
Opening Balance - Cash	76,089	61,452	57,682
CLOSING BALANCE - CASH	99,149	76,089	61,452

Medicine Hat Tennis Club

Note 1 - Schedule of Property, Plant & Equipment

2014												
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	1,344	220	1,564	3,624	-220	3,404	559	0	559	4,409	0	4,409
Equipment	6,878	4,219	11,097	422	0	422	1,166	528	1,694	6,134	3,691	9,825
Courts	30,486	103,763	134,249	0	0	0	4,625	16,292	20,917	25,861	87,471	113,332
Buildings	45,124	74,115	119,239	0	0	0	1,543	2,449	3,992	43,581	71,666	115,247
GRAND TOTAL	83,832	182,317	266,149	4,046	-220	3,826	7,893	19,269	27,162	79,985	162,828	242,813

ADMINISTRATION



Departmental Income Statement - Administration
For the Period Ended Dec 31, 2014

	2014	2013	2012	Notes
REVENUE				
Sales Revenue				
Memberships				
Adult	6,635	6,505	4,840	13% (10) fewer but 15% fee increase
Couples	6,050	4,725	3,795	14% (10) more people
Junior	4,650	4,650	2,440	60% of revenue moved to Leagues
Student	700	760	450	5 fewer students
Senior	230	250	550	Went from 5 seniors to only 4
Total Memberships	18,265	16,890	12,075	
Miscellaneous / Concessions	145	18	104	Bottle recycling
Donations	790	1,800	0	For Franchetto, Rooney
Total Revenue	19,200	18,708	12,179	
EXPENSES				
General & Administrative Expenses				
Wages & Salaries	3,100	3,000	3,000	Ken Clement
Awards	0	535	0	
Advertising & Promotions	163	0	652	
Business & License fees	1,300	1,419	2,695	Tennis AB
Courier & Postage	93	672	122	
Food & Beverages	563	432	174	Casino & Misc events
Bank Charges	119	-42	40	
Office Supplies	43	595	418	
Clubhouse Supplies	1,192	257	449	
Motor Vehicle Expenses	254	400	300	Ken Clement
<u>Utilities</u>				
Phone	767	613	598	
CMH	1,685	1,468	1,321	
Satellite TV	621	264	211	
GST Expense - non reimburseable	1,393	-942	2,761	Min 40% funding from Gov't to qualify.
Donations / volunteers	2,739	0	0	Rooney \$2,000
Total General & Administrative	14,035	8,672	12,740	
Earnings Before Interest and Amortization	5,166	10,036	-561	
Interest Revenue	124	111	114	
NET EARNINGS (LOSS)	5,289	10,147	-448	

LEAGUES & JR. PROGRAM



Departmental Income Statement - Leagues & Jr. Program For the Period Ended Dec 31, 2014

	2014	2013	2012	Notes
REVENUE				
League Fees - Mens	360	415	670	360 / \$5 = 90 fees paid.
League Fees - Juniors	2,980	2,600	2,135	Portion of membership fee > student fee
Sponsorship Revenue - Juniors	1,500	1,500	1,500	Tim Hortons
Total Sales Revenue	4,840	4,515	4,305	
EXPENSES				
Tennis Balls Used	1,140	1,080	809	
Clothing Used	960	1,012	0	
Equipment Used	585	0	0	
Awards / Trophies	178	0	0	
Food & Beverages	253	80	132	
Instructor Fees / Supervision	5,065	4,240	3,995	
Clubhouse Supplies	0	0	135	
Facility Rent - Indoor Tennis	202	125	268	Jr. Tennis
Total Expenses	8,382	6,537	5,339	
NET EARNINGS (LOSS)	-3,542	-2,022	-1,034	

TOURNAMENTS



**Departmental Income Statement - Tournaments
For the Period Ended Dec 31, 2014**

	2014	2013	2012	Notes
REVENUE				
Tournament Fees - Mens	2,555	2,905	4,940	
Tournament Fees - Ladies	1,460	1,415	0	
Tournament Fees - Mixed	1,240	1,235	0	
Tournament Fees - Junior	200	150	1,890	2012 Jr. Champs Tournament from Tennis AB
Concession Sales	177	480	393	Shave Concession
Banquet Revenue	1,600	2,120	640	Shave Banquet
Raffle & Silent Auction Revenue	1,385	1,232	1,491	
Clothing Sales	0	0	495	
Donations	50	100	50	
Total Sales Revenue	8,667	9,637	9,899	
EXPENSES				
Tennis Balls Used	285	190	1,412	
Clothing Used	938	1,102	1,000	Shave T Shirts
Advertising & Promotions	142	0	142	
Awards, Trophies & Prizes	1,005	1,261	1,090	
Business Fees & Licenses	0	0	338	Tennis AB Fees - Jr. Champs Tourney
Food & Beverages	1,591	2,021	1,727	Mikes Meats \$1,148
Clubhouse Supplies	0	0	40	
Facility Rent - General	343	354	39	CMH Court Rental & Banquet rentals
Facility Rent - Indoor Tennis	864	1,596	645	Fieldhouse - Winter Classic
Supervision / Assistants	65	65	270	
Travel	0	667	293	
Donations - Cancer Society	1,700	1,400	1,700	Shave Donation
Total Expenses	6,933	8,656	8,696	
NET EARNINGS (LOSS)	1,734	981	1,203	

PRO SHOP



Departmental Income Statement - Pro Shop
For the Period Ended Dec 31, 2014

	2014	2013	2012	Notes
REVENUE				
Lesson Fees - Adult	960	1,110	1,255	
Lesson Fees - Junior	780	180	0	
Merchandise Sales	80	438	345	
Total Sales Revenue	1,820	1,728	1,600	
EXPENSES				
Cost of Goods Sold	0	0	246	Logos
Operating Expenses				
Contracted Services	0	0	225	Peak Performance - Training
Instructor Fees	1,040	1,710	1,165	
Facility Rent - Training	0	0	26	CMH
Total Expenses	1,040	1,710	1,661	
NET EARNINGS (LOSS)	780	18	-61	

FACILITY



**Departmental Income Statement - Facility
For the Period Ended Dec 31, 2014**

	2014	2013	2012	Notes
REVENUE				
Third Party Contributions				
Casino Revenue	17,436	19,089	21,004	Accrued but not received until 2015.
Municipal Funding	0	0	81	
Provincial Funding	0	10,000	11,500	CFEP \$28,500 received in 2014 but not 'earned' until spent on a project.
Donations	1,900	5,375	2,305	CMH Charitable Donation Account.
Total Third Party Contributions	19,336	34,464	34,890	
Total Revenue	19,336	34,464	34,890	
EXPENSES				
Operating Expenses				
Maintenance Expense - Courts	719	669	881	Terred, etc
Maintenance Expense - Buildings	3,326	1,457	2,041	General Improvements, Evestroughs
Maintenance Expense - Equipment	0	7	148	
Maintenance Expense - Grounds	200	32	75	Grass cutting
Contracted Services	2,469	0	0	Focus - as built (pd from Casino Acct)
Food & Beverages	0	0	49	
Clubhouse Supplies	491	214	167	
Total Operating Expenses	7,205	2,379	3,360	
Earnings Before Interest and Amortization	12,132	32,085	31,529	
Amortization Expense - Contributed Assets	19,269	19,315	18,245	
Amortization Expense - Member Funded Assets	7,893	8,077	7,310	
Gain (Loss) on Disposal of Assets	-1,020	0	0	
NET EARNINGS (LOSS)	-16,050	4,693	5,974	