

**ALDERSHOT TENNIS CLUB**

**FINANCIAL STATEMENTS**

**As at January 31, 2017**

**ALDERSHOT TENNIS CLUB**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT January 31, 2017**

	January 31st	
	2017	2016
	Actual	Actual
<b>CURRENT ASSETS</b>		
Cash	19,207	82,733
Short term investments	512,994	458,735
HST Receivable	0	0
Accounts Receivable	250	0
Deposits	8,300	0
Accrued interest	0	0
Prepaid expenses	2,078	2,552
	<u>542,829</u>	<u>544,020</u>
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued liabilities	10,825	2,584
HST payable	12,312	17,370
Deferred revenue	7,300	5,600
	<u>30,437</u>	<u>25,554</u>
<b>MEMBERS EQUITY</b>		
<b>SURPLUS</b>	512,392	518,466
	<u>542,829</u>	<u>544,020</u>

**ALDRSHOT TENNIS CLUB  
STATEMENT OF REVENUES AND EXPENSES  
YEAR TO DATE FOR THE PERIOD ENDED**

	Jan 2017				YTD			
	2017 Actual	2017 Budget	2016 Actual		2017 Actual	2017 Budget	2016 Actual	Full Year Budget
<b>Revenue</b>								
Membership and leagues	4,056	2,279	2,686	-	186,926	185,496	185,256	202,985
<b>Expenses</b>								
Advertising and promotion	-	-	(6,000)	-	6,908	6,500	5,947	13,000
Bubble up/down	-	-	-	-	-	-	-	-
Donations	-	-	-	-	-	-	239	4,022
Insurance	-	-	239	-	-	60	92	180
Interest and bank charges	-	15	10	-	30	60	92	2,000
Legal and accounting	13	-	-	-	2,091	2,000	-	3,484
License dues & taxes	-	-	-	-	-	-	-	865
Office expenses	150	50	45	-	150	200	476	1,440
On-Line booking	360	-	-	-	720	720	720	20,605
Repairs, maintenance and cleaning	2,258	2,010	2,241	-	10,488	9,115	8,788	4,950
Social events	273	-	-	-	793	500	462	5,420
Tennis balls	-	1,355	2,136	-	2,120	2,710	3,300	28,471
Tennis Pros and assistants	1,536	3,498	2,047	-	10,519	12,747	10,990	-
Tournament and league expenses	-	-	-	-	340	-	480	-
Travel and entertainment	-	-	60	-	264	-	217	-
Utilities and telephone	6,489	7,985	6,921	-	26,309	22,690	16,545	59,549
	11,079	14,913	7,700	-	60,731	57,242	48,256	143,986
	(7,022)	(12,634)	(5,014)	-	126,194	128,254	137,000	58,999
<b>Other income (expenses)</b>								
Capital expenditures on clubhouse	-	-	(3,060)	-	(35,877)	(17,000)	(5,560)	(17,000)
Investment income	488	713	180	-	1,911	2,878	67	5,287
	488	713	(2,880)	-	(33,966)	(14,122)	(5,493)	(11,713)
<b>EXCESS OF REVENUE OVER EXPENSES</b>	(6,534)	(11,921)	(7,894)	-	92,228	114,132	131,507	47,286
<b>STATEMENT OF SURPLUS</b>								
SURPLUS AT BEGINNING OF PERIOD	518,926	546,867	526,360		420,164	420,835	386,960	420,835
EXCESS OF REVENUE OVER EXPENSES	(6,534)	(11,921)	(7,894)		92,228	114,132	131,507	47,286
SURPLUS END OF YEAR	512,392	534,966	518,466		512,392	534,967	518,467	468,121

**New Clubhouse Financial Summary**

Estimated cost of new clubhouse 550,000

**Source of funds**

Reserve at September 30, 2016 420,164  
Estimated 2017 surplus 47,286  
Total surplus 467,450

**Additional outflows in 2016/17**

Reserve Requirement (100,000)  
Total (100,000)

**Net surplus** 367,450

**Deficit** 182,550

**ALDERSHOT TENNIS CLUB**  
**STATEMENT OF REVENUES AND EXPENSES**

	January 2017			YTD		
	Month		Jan 2016 Prior Year	Oct - Jan, 2017	Oct - Jan, 2017	Oct - Jan, 2016 Prior
	Jan-17	Budget		Actual	Budget	Year
<b>Income</b>						
Revenue						
Membership and Leagues						
4-1001 Adult Memberships (Winter)			(\$424)	\$159,812	\$160,973	\$158,461
4-1002 Junior Memberships (Winter)			\$310	\$7,965	\$7,743	\$8,144
4-1006 Student Memberships			\$190	\$1,991	\$2,655	\$2,845
4-1008 Guest Fees	\$912	\$600	\$500	\$1,876	\$2,400	\$2,049
4-1011 Junior Lessons (Winter)	\$3,080	\$1,679	\$2,022	\$13,712	\$10,066	\$11,770
4-1018 Junior Match Play Winter			\$88	\$1,327	\$1,659	\$1,478
4-1020 Tournament Revenues	\$65			\$65	\$0	\$509
4-1030 Miscellaneous Income				\$177	\$0	\$0
Total Membership and Leagues	\$4,056	\$2,279	\$2,686	\$186,926	\$185,496	\$185,256
Total Revenue	\$4,056	\$2,279	\$2,686	\$186,926	\$185,496	\$185,256
Total Income	\$4,056	\$2,279	\$2,686	\$186,926	\$185,496	\$185,256
Gross Profit	\$4,056	\$2,279	\$2,686	\$186,926	\$185,496	\$185,256
<b>Expenses</b>						
Accounting and Legal Expense						
6-2000 Accounting & Legal	\$13			\$2,091	\$2,000	\$0
Total Accounting and Legal Expense	\$13	\$0	\$0	\$2,091	\$2,000	\$0
Bank Charge						
6-3000 Bank Charges		\$15	\$10	\$30	\$60	\$92
Total Bank Charge	\$0	\$15	\$10	\$30	\$60	\$92
Bubble up and Down						
6-1400 Bubble up expense			(\$6,000)	\$6,908	\$6,500	\$5,947
Total Bubble up and Down	\$0	\$0	(\$6,000)	\$6,908	\$6,500	\$5,947
Insurance Premiums						
6-1700 Insurance			\$239			\$239
Total Insurance Premiums	\$0	\$0	\$239	\$0	\$0	\$239
Office Expenses						
6-5100 Office Supplies & Expenses	\$150	\$50	\$45	\$150	\$200	\$476
Total Office Expenses	\$150	\$50	\$45	\$150	\$200	\$476
On-line Booking Software						
6-1205 Online Court Booking Software	\$360			\$720	\$720	\$720
Total On-line Booking Software	\$360	\$0	\$0	\$720	\$720	\$720
Ontario Tennis Association Fees						
6-1600 OTA Fee				\$0		\$0
Total Ontario Tennis Association Fees	\$0	\$0	\$0	\$0	\$0	\$0
Repairs, Maintenance and Cleaning						
6-1200 Clubhouse Cleaning & Supplies	\$981	\$715	\$871	\$2,710	\$2,390	\$2,638
6-1201 Clubhouse Repairs				\$224		
6-1202 Court Cleaning & Maintenance	\$1,277	\$495	\$570	\$2,520	\$1,980	\$1,116
6-2201 Maintenance (Winter)		\$800	\$800	\$775	\$3,200	\$4,284
6-2203 Snow Clearing				\$945	\$945	\$0
6-2205 Heating Equipment R&M				\$2,768	\$600	\$750
6-2501 Garden Materials				\$46	\$0	
6-2502 Garden Work				\$500	\$0	
Total Repairs, Maintenance and Cleaning	\$2,258	\$2,010	\$2,241	\$10,488	\$9,115	\$8,788
Social Events						
6-1006 Social Events (Winter)	\$273			\$793	\$500	\$462
Total Social Events	\$273	\$0	\$0	\$793	\$500	\$462
Tennis Balls						
6-1003 Tennis Balls (Winter)		\$1,355	\$2,136	\$2,120	\$2,710	\$3,300
Total Tennis Balls	\$0	\$1,355	\$2,136	\$2,120	\$2,710	\$3,300
Tennis Pros and Assistants						
6-1001 Professional Fees	\$1,536	\$1,438	\$1,327	\$6,724	\$6,577	\$7,470
6-1002 Professional Assistants		\$1,560	\$720	\$3,795	\$5,670	\$3,520
6-4000 Training and development		\$500			\$500	\$0
Total Tennis Pros and Assistants	\$1,536	\$3,498	\$2,047	\$10,519	\$12,747	\$10,990
Tournament and League Expenses						
6-2204 League Expense				\$340		\$480
Total Tournament and League Expenses	\$0	\$0	\$0	\$340	\$0	\$480
Travel and Entertainment						
6-5300 Travel & Entertainment			\$60	\$264		\$217
Total Travel and Entertainment	\$0		\$60	\$264	\$0	\$217
Utilities and Telephone						
6-5200 Telephone	\$220	\$225	\$211	\$960	\$900	\$794
6-5410 Hydro	\$2,212	\$5,500	\$4,502	\$15,802	\$15,750	\$11,531
6-5420 Gas	\$3,260	\$2,100	\$2,050	\$7,555	\$5,400	\$3,658
6-5430 Water & Sewage	\$797	\$160	\$159	\$1,992	\$640	\$562
Total Utilities and Telephone	\$6,489	\$7,985	\$6,921	\$26,309	\$22,690	\$16,545
Total Expenses	\$11,079	\$14,913	\$7,700	\$60,731	\$57,242	\$48,256
<b>Other Expenses</b>						
Other (Income) Expenses						
7-2000 COB Capital Improvements		\$0	\$3,060	\$35,877	\$17,000	\$5,560
8-1000 Investment Income	(\$488)	(\$713)	(\$180)	(\$1,911)	(\$2,878)	(\$67)
Total Other (Income) Expenses	(\$488)	(\$713)	\$2,880	\$33,966	\$14,122	\$5,493
Total Other Expenses	(\$488)	(\$713)	\$2,880	\$33,966	\$14,122	\$5,493
Profit	(\$6,534)	(\$11,921)	(\$7,894)	\$92,228	\$114,132	\$131,507

# ALDRESHOT TENNIS CLUB

## BALANCE SHEET

As of January 31, 2017

	TOTAL	
	AS OF JAN 31, 2017	AS OF JAN 31, 2016 (PY)
<b>ASSETS</b>		
Current Assets		
1-1400 Accounts Receivables	250	0
1-2003 Accrued Interest	0	0
CIBC Wood Gundy Investments (deleted)		
1-1113 Mutual Funds & Segregated Funds (deleted)	0	283,322
<b>Total CIBC Wood Gundy Investments (deleted)</b>	<b>0</b>	<b>283,322</b>
Deposits Paid	8,300	
Prepaid Expenses		
1-2100 Prepaid expense	2,078	2,552
<b>Total Prepaid Expenses</b>	<b>2,078</b>	<b>2,552</b>
Cash and cash equivalents		
Cash		
1-1110 Bank of Montreal	4,596	82,733
1-1111 ING Savings	0	0
1-1115 First Ontario Credit Union	14,611	
<b>Total Cash</b>	<b>19,207</b>	<b>82,733</b>
Short Term Investments		
1-1114 Bonds & GIC'S	175,413	175,413
1-1116 First Ontario Credit Union Savings Account	337,581	
<b>Total Short Term Investments</b>	<b>512,994</b>	<b>175,413</b>
<b>Total Cash and cash equivalents</b>	<b>\$532,201</b>	<b>\$258,146</b>
Accounts receivable (A/R)		
11000 *Accounts Receivable	0	0
<b>Total Accounts receivable (A/R)</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Current Assets</b>	<b>\$542,829</b>	<b>\$544,020</b>
<b>Total Assets</b>	<b>\$542,829</b>	<b>\$544,020</b>
<b>LIABILITIES AND EQUITY</b>		
Current Liabilities		
2-1207 Deferred Revenue Wait List	7,300	5,600
2-1230 Accrued Liabilities	3,343	0
25500 HST Payable	-6,532	-889
25530 GST/QST Payable	-4,028	
Deferred Revenue		
25000 Deferred Revenue - Winter Sr.	0	0
<b>Total Deferred Revenue</b>	<b>0</b>	<b>0</b>
GST/HST Payable	22,872	18,259
Accounts Payable		
Accounts Payable and Accrued Liabilities		
2-1200 Accounts Payable	7,482	2,583
<b>Total Accounts Payable and Accrued Liabilities</b>	<b>7,482</b>	<b>2,583</b>
<b>Total Accounts Payable</b>	<b>\$7,482</b>	<b>\$2,583</b>
<b>Total Current Liabilities</b>	<b>\$30,438</b>	<b>\$25,554</b>
Equity		

	TOTAL	
	AS OF JAN 31, 2017	AS OF JAN 31, 2016 (PY)
3-2000 Reserve Capital Improvements	180,405	180,405
3-2500 Reserve Outside Light Bulbs	5,824	5,824
3-2600 Reserve Bubble Replacement	140,834	140,834
3-2800 Reserve Structural Changes	0	0
3-3000 Retained Earnings	93,101	59,897
Profit for the year	92,228	131,506
<b>Total Equity</b>	<b>\$512,392</b>	<b>\$518,466</b>
<b>Total Liabilities and Equity</b>	<b>\$542,829</b>	<b>\$544,020</b>