

**ALDERSHOT TENNIS CLUB**

**FINANCIAL STATEMENTS**

**As at JULY 31, 2016**

**ALDERSHOT TENNIS CLUB  
STATEMENT OF FINANCIAL POSITION  
AS AT JULY 31, 2016**

	<u>July 31st</u>		<u>September 30th</u>	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
	<u>Actual</u>	<u>Actual</u>	<u>Forecast</u>	<u>Actual</u>
<b>CURRENT ASSETS</b>				
Cash	33,758	20,102	58,751	52,007
Short term investments	410,434	380,388	425,036	376,265
HST Receivable	0	0	0	650
Accrued interest	0	0	0	7,403
Prepaid expenses	2,749	2,552	2,749	8,552
	<u>446,940</u>	<u>403,043</u>	<u>486,536</u>	<u>444,877</u>
<b>CURRENT LIABILITIES</b>				
Accounts payable and accrued liabilities	1,291	0	2,000	2,016
HST payable	5,414	473	2,000	0
Deferred revenue	7,350	6,391	57,500	55,901
	<u>14,054</u>	<u>6,864</u>	<u>61,500</u>	<u>57,917</u>
<b>MEMBERS EQUITY</b>				
SURPLUS	432,886	396,179	425,036	386,960
	<u>446,940</u>	<u>403,043</u>	<u>486,536</u>	<u>444,877</u>

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

	July 31st		September 30th	
	2016 Actual	2015 Actual	2016 Forecast	2015 Actual
<b>Revenue</b>				
Membership and leagues	205,342	182,389	205,842	181,737
<b>Expenses</b>				
Advertising and promotion	0	177	0	517
Bubble up/down	11,546	9,580	11,546	9,580
Donations	0	100	0	0
Insurance	4,066	5,207	4,066	5,207
Interest and bank charges	287	372	387	400
Legal and accounting	2,059	825	2,159	825
License dues & taxes	3,065	2,712	3,065	2,712
Office expenses	1,598	561	1,798	578
On-Line booking	1,440	1,430	1,440	1,430
Repairs, maintenance and cleaning	19,141	26,127	19,891	28,967
Social events	4,969	8,336	5,469	8,825
Tennis balls	4,360	3,643	4,360	4,611
Tennis Pros and assistants	24,764	23,632	28,764	26,287
Tournament and league expenses	1,949	3,540	2,149	3,717
Training and development	193	480	193	480
Travel and entertainment	517	789	517	789
Utilities and telephone	56,129	61,299	59,129	65,731
	<u>136,082</u>	<u>148,810</u>	<u>144,932</u>	<u>160,656</u>
	<u>69,260</u>	<u>33,579</u>	<u>60,910</u>	<u>21,081</u>
<b>Other income (expenses)</b>				
Capital expenditures on clubhouse	(26,093)	(8,439)	(26,093)	(8,439)
Investment Income	2,759	3,637	3,259	6,916
	<u>(23,334)</u>	<u>(4,802)</u>	<u>(22,834)</u>	<u>(1,523)</u>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<u>45,926</u>	<u>28,777</u>	<u>38,076</u>	<u>19,558</u>
<b>STATEMENT OF SURPLUS</b>				
SURPLUS AT BEGINNING OF YEAR	386,960	367,402	386,960	367,402
EXCESS OF REVENUE OVER EXPENSES	45,926	28,777	38,076	19,558
SURPLUS END OF YEAR	<u>432,886</u>	<u>396,179</u>	<u>425,036</u>	<u>386,960</u>

**Aldershot Tennis Club  
Balance Sheet  
As of July 31, 2016**

	<b>Total</b>	
	<b>As of Jul 31, 2016</b>	<b>As of Jul 31, 2015 (PY)</b>
<b>Assets</b>		
<b>Current Assets</b>		
<b>Cash</b>		
1-1110 Bank of Montreal	7,436.02	20,102.15
1-1115 First Ontario Credit Union	26,321.59	
	<u>33,757.61</u>	<u>20,102.15</u>
<b>Short Term Invesments</b>		
<b>CIBC Wood Gundy Investments</b>		
1-1112 Cash Balance	0.00	-94,863.19
1-1113 Mutual Funds & Segregated Funds	0.00	192,580.08
1-1114 Bonds & GIC'S	175,413.00	282,671.45
<b>First Ontario Credit Union</b>		
1-1116 First Ontario Credit Union Savings Account	235,021.24	
	<u>410,434.24</u>	<u>380,388.34</u>
<b>1-2100 Prepaid Expenses</b>	2,748.57	2,552.13
<b>Total Assets</b>	<b>\$ 446,940.42</b>	<b>\$ 403,042.62</b>
<b>Liabilities and Equity</b>		
<b>Current Liabilities</b>		
2-1207 Deferred Revenue Wait List	7,350.00	6,390.72
<b>HST</b>		
25500 HST Payable	519.98	-10,136.51
25530 GST/QST Payable	-4,027.86	
GST/HST Payable	8,921.83	10,609.53
	<u>5,413.95</u>	<u>473.02</u>
<b>Accounts Payable</b>		
2-1200 Accounts Payable	1,290.54	0.00
<b>Total Accounts Payable</b>	<b>\$ 1,290.54</b>	<b>\$ 0.00</b>
<b>Total Current Liabilities</b>	<b>\$ 14,054.49</b>	<b>\$ 6,863.74</b>
<b>Equity</b>		
3-2000 Reserve Capital Improvements	180,405.46	180,405.46
3-2500 Reserve Outside Light Bulbs	5,824.00	5,824.00
3-2600 Reseerve Bubble Replacement	140,833.65	140,833.65
3-2800 Reserve Structural Changes	0.00	0.00
3-3000 Retained Earnings	61,912.89	40,338.88
Profit for the year	43,909.94	28,776.90
<b>Total Equity</b>	<b>\$ 432,885.94</b>	<b>\$ 396,178.89</b>
<b>Total Liabilities and Equity</b>	<b>\$ 446,940.43</b>	<b>\$ 403,042.63</b>

**Aldershot Tennis Club  
Profit and Loss  
October 2015 - July 2016**

	2016	2015
<b>Revenue</b>		
4-1001 Adult Memberships (Winter)	158,097.04	139,015.20
4-1002 Junior Memberships (Winter)	8,241.75	7,725.66
4-1003 Adult Membership (Summer)	6,504.42	4,530.97
4-1004 Junior Memberships (Summer)	177.00	336.31
4-1005 Junior Lessons (Summer)	1,714.61	1,181.41
4-1006 Student Memberships	3,017.69	2,348.45
4-1007 Family Memberships (Summer)	2,787.60	1,955.44
4-1008 Guest Fees	4,655.84	4,085.85
4-1010 League Fees (Winter)	(39.82)	2,891.15
4-1011 Junior Lessons (Winter)	12,794.34	9,597.35
4-1017 Special Events		2,584.08
4-1018 Junior Match Play Winter	1,566.48	2,765.49
4-1019 Summer Junior TNT Match Play	774.34	1,526.53
4-1020 Tournament Revenues	1,050.22	1,154.87
4-1030 Miscellaneous Income		690.23
4-1031 Banquet	4,000.02	
4-2000 Deferred Revenue		-
<b>Total Income</b>	<b>205,341.53</b>	<b>182,388.99</b>
<b>Expenses</b>		
6-2401 Advertising & Promotions		176.88
6-1400 Bubble up expense	5,946.63	4,525.82
6-1401 Bubble Down Expense	5,599.50	5,054.47
	11,546.13	9,580.29
6-6000 Donations.		100.00
6-1700 Insurance	4,065.55	5,207.16
6-3000 Bank Charges	286.75	372.44
6-2000 Accounting & Legal	2,058.71	825.00
6-1600 OTA Fee	3,065.00	2,712.39
6-5100 Office Supplies & Expenses	1,342.77	560.66
6-1206 Website	255.00	
	1,597.77	560.66

6-1205 Online Court Booking Software	1,440.00	1,430.00
6-1200 Clubhouse Cleaning & Supplies	5,492.68	4,557.78
6-1201 Clubhouse Repairs	48.98	102.99
6-1202 Court Cleaning & Maintenance	3,716.31	2,754.80
6-1204 Security		407.00
6-2200 Maintenance (Summer)	730.04	494.99
6-2201 Maintenance (Winter)	5,032.26	8,705.91
6-2203 Snow Clearing	1,015.00	2,274.27
6-2205 Heating Equipment R&M	751.50	2,166.00
6-2206 Equipment purchases	278.00	297.89
6-2501 Garden Materials	91.45	67.93
6-2502 Garden Work	1,750.00	2,225.00
7-2500 Outside Light Bulb Replacement.	234.37	2,072.00
	19,140.59	26,126.56
6-1005 Social Events (Summer)	29.54	
6-1006 Social Events (Winter)	4,939.24	8,336.08
	4,968.78	8,336.08
6-1003 Tennis Balls (Winter)	4,360.00	3,642.65
6-1001 Professional Fees	16,369.12	16,676.85
6-1002 Professional Assistants	8,395.00	6,955.00
	24,764.12	23,631.85
6-1007 Tournament expenses	1,948.83	2,137.66
6-1009 League Expenses		591.35
6-2600 Membership Expenses		810.99
	1,948.83	3,540.00
6-4000 Training & Development	193.37	480.00
6-5300 Travel & Entertainment	517.47	788.96
6-5200 Telephone	2,095.02	2,035.73
6-5410 Hydro	39,757.79	35,818.76
6-5420 Gas	12,542.58	22,083.41
6-5430 Water & Sewage	1,733.21	1,361.39
	56,128.60	61,299.29
Total Expense	136,081.67	148,810.21
Other income (expenses)		
7-2000 COB Capital Improvements	(26,093.27)	(8,438.69)
8-1000 Investment Income	2,759.35	3,636.81
	(23,333.92)	(4,801.88)
EXCESS OF REVENUE OVER EXPENSES	45,925.94	28,776.90