

Sans Souci Tennis Club Statement of Operations

	July 2020 - June 2021		August 2019 - June 2020	August 2018 - July 2019
	(12 months)	(1)	(11 months)	(12 months)
	Budget		Actual	Actual
			\$	\$
Revenue				
Interest Income	2,600		2,634	3,629
Member Initiation	20,000		10,000	15,200
Member Dues	38,150		38,162	39,650
Clothing Sales			373	4,197
Other				367
	60,750		51,169	63,043
Expenses				
SSCA share of operating costs	13,000	(2)		13,000
SSCA contribution in lieu of taxes	3,000	(2)		2,985
Maintenance	14,350		3,143	6,757
Insurance	3,200		3,175	
Clothing Cost				7,651
Other	800		713	4,356
Depreciation	29,000	(3)	29,420	18,179
	63,350		36,451	52,928
Increase in Fund Balance	(2,600)		14,719	10,115

(1) Year end was changed effective June 30, 2020 to enable completion of financial statements prior to AGM

(2) Due to shorted year, no SSCA costs were recognized in the current year; charges will be reflected in 2021 financial statements

(3) Depreciation rate was adjusted in 2020 to reflect 7 and 13 years remaining life for Courts 1&2 and 3&4 respectively

Sans Souci Tennis Club

Balance Sheet

As of June 30, 2020

	June 30, 2020	July 31, 2019
Assets	\$	\$
Current Assets		
Cash	90,449	94,960
Term Deposit	150,000	100,000
Accounts Receivable	(350)	500
Inventory Asset	2,504	2,504
Other Receivables		500
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	242,603	198,464
Non-current Assets (1)		
Courts 1&2	150,206	161,880
Courts 3&4	109,526	126,030
Pavilion/Deck	9,933	11,175
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	269,665	299,085
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	512,268	497,549
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Liabilities and Equity		
Total Liabilities	-	-
Equity		
Fund Balance	512,268	497,549
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	512,268	497,549
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(1) Depreciated based on 7 and 13 years remaining life for Courts 1&2 and 3&4 respectively at June 30, 2020