

Sans Souci Tennis Club Statement of Operations

	July 2020 - June 2021 (12 months)	Budget	August 2019 - June 2020 (11 months)	Actual	August 2018 - July 2019 (12 months)	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	
	<hr/> 242,603	<hr/> 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
	<hr/> 269,665	<hr/> 299,085
	<hr/> 512,268	<hr/> 497,549
Liabilities and Equity		
Total Liabilities	-	-
Equity		
Fund Balance	<hr/> 512,268	<hr/> 497,549
	<hr/> 512,268	<hr/> 497,549

(1) Depreciated based on 7 and 13 years remaining life for Courts 1&2 and 3&4 respectively at June 30, 2020