

## **Sans Souci Tennis Club Statement of Operations**

	<b>Year ended June 30,</b>	
	<b>2021</b>	<b>2020</b>
	\$	\$
<b>Revenue</b>		
Interest Income	<b>3,854</b>	2,646
Member Initiation	<b>100,000</b>	10,000
Member Dues	<b>42,050</b>	38,650
Clothing Sales	<b>642</b>	373
	<hr/> <b>146,546</b>	51,669
<b>Expenses</b>		
SSCA Share of Operating Costs	<b>13,000</b>	(1)
SSCA Contribution in Lieu of Taxes	<b>3,005</b>	(1)
Maintenance	<b>12,354</b>	3,143
Insurance	<b>2,749</b>	3,175
Clothing Cost	<b>899</b>	
Bad Debts		500
Other	<b>461</b>	213
<b>Net Income before Depreciation</b>	<hr/> <b>114,078</b>	44,638
Depreciation	<hr/> <b>36,529</b>	29,420
<b>Increase in Fund Balance</b>	<hr/> <b>77,549</b>	(2)
	<hr/> <b>77,549</b>	15,218

(1 ) In 2020 the year end was changed from July 31 to June 30; as a result SSCA charges were not picked up during the 11 month period ended June 30, 2020

(2) Depreciation expense assumes court surface replacements for 1&2 in 2040 and 3&4 in 2025.

**Sans Souci Tennis Club**  
**Balance Sheet**

As of June 30, 2021

	June 30, 2021	June 30, 2020
<b>Assets</b>	\$	\$
Current Assets		
Cash	208,200	90,449
Term deposit	153,854	150,000
Accounts receivable	(350)	(350)
Other assets	<u>1,605</u>	<u>2,504</u>
	363,310	242,603
Non-current Assets		
Courts 1&2	142,300	150,206
Courts 3&4	82,145	109,526
Pavilion/Deck	<u>8,691</u>	<u>9,933</u>
	<u>233,136</u>	<u>269,665</u>
	<b><u>596,446</u></b>	<b><u>512,268</u></b>
<b>Liabilities and Equity</b>		
Liabilities		
Accounts payable	6,628	
Accrued liabilities	<u>110,000</u>	(1)
	116,628	
Equity		
Court resurfacing fund	155,000	
New court building fund	80,000	
Operating fund	<u>244,817</u>	<u>512,268</u>
	<u>479,817</u>	<u>512,268</u>
	<b><u>596,446</u></b>	<b><u>512,268</u></b>

(1) Estimated amount owing for past HST liability prior to registering for HST in May

(2) See schedule of Statement of Changes in Fund Balances

**Sans Souci Tennis Club**  
**Statement of Changes in Fund Balances**  
**For the year end June 30, 2021**

	Operating	Court Resurfacing	New	2021	2020
Balance, beginning of year	512,268			512,268	497,050
Net Income	77,549			77,549	15,218
Reallocation of funds (1)	(235,000)	155,000	80,000		
Accrued liability allocation (2)	(110,000)			(110,000)	
Balance, end of year	244,817	155,000	80,000	479,817	512,268

(1) Effective June 30, 2021 it was decided that the club should earmark funds for future court resurfacing and possible  
 (i) New Court Building Fund: funds raised from net new membership initiation fees to this fund to allow for  
 (ii) Court Resurfacing Fund: a portion of net income to this fund for court resurfacing.  
 (2) At June 30, 2021 the club put aside \$110,000 as a possible payment due to the government for past HST relating

**Budget** **July 2021 -  
June 2022**

**Revenue**

Interest Income	1,650
Member Initiation	20,000
Member Dues	59,000
Clothing Sales	600
Other	
	<b>81,250</b>

**Expenses**

SSCA share of operating costs	13,000
SSCA contribution in lieu of taxes	3,005
Maintenance	16,450
Insurance	3,200
Clothing Cost	
Other	500
Depreciation	36,529
	72,684
<b>Increase in Fund Balance</b>	<b>8,566</b>