



BURNABY TENNIS CLUB  
VICE-PRESIDENT'S REPORT  
AUGUST, 2015

Finance Committee

- See updated Income Statement vs. Budget
  - Club made \$11k in July and has made a profit of \$65k YTD
  - Burnaby Open proceeds ~\$8k (\$6600 (too high?) + \$1165 tournament fee); need to track down silent auction proceeds / food concessions less: GR Tennis payment
- Updated financial projection for full year...project \$61k gross surplus (before depreciation)
  - Less \$30k & \$7k interest to Bubble Fund, leaving \$24k to General Fund
  - In August, expect \$4k Accountants bill + \$4k for bubble storage
- Budget 2015-16
  - Budget projects \$30k profit (\$42k cash after adding back depreciation)
    - Dues revenue figure seems a bit high and Initiation Fees are +\$4k but we are not sure what impact \$300 initiation fees will have (note: last year our membership increased even after we increased dues 9%)
    - Utilities may be high with warm el Nino weather effect (still lower than 2013)
    - Includes \$10k for mold cleaning & \$5k allowance for clubhouse renovation
- Ended July with \$16k in General Account + \$96k in Savings (surplus) Account
  - Transferred \$10k from Savings to General Account in early July
  - \$16k was deposited by Glenn for gross Burnaby Open proceeds (BTC will keep \$5k)
- Asking Board to approve 2015 contribution of \$30k to bubble replacement fund
  - Combined with rolled-over interest this will bring our restricted funds up to \$367k
  - At this time next year we should be at \$400k

Rules

- Reminder that next year's rules and membership form need to be updated to incorporate:
  - 8 hour weekly playing limit
  - "BTC may apply sanctions where a lack of consideration for others is shown through inordinately frequent cancellations." *as approved by Board in May*
  - All members must be active playing members...
  - Members are reminded not to share logins/passwords. Members are responsible for bookings made with their User ID.
  - A suspension means a player's playing and booking privileges are suspended; a suspended member should not be booking at all – and definitely not with *another* member's User ID!
    - This wording should be incorporated into a standard suspension template that is sent to suspended members

Other:

- Dealing with club's credit card services provider (Desjardins) to reduce credit card fees
  - Visa only charged 2.2% but Mastercard by Moneris was charging 3.48%; Desjardins can reduce this to 2.2% for both (still do not take Amex).
- Booking System Search



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- Had a more detailed demo of SportyHQ and we under-estimated them. Despite having no tennis club experience they have extensive racquet club experience which is transferrable to a tennis club like ours.
  - SportyHQ did extensive and fast upgrading of their system in response to list of deficiencies so it can support most of our rules while they complete programming for the rest of the rules, incl., the 8 hour weekly limit.
  - Testing in progress.
- Gametime was a good option but is being kept as a backup for now.
- Gigasports will not be terminated until we have confirmation new system is running.
  - Gigasports still hosts our website but we will have to move that too.

# Burnaby Tennis Club

## Income Statement

### July, 2015



		----- YTD -----				Full Year
		Actual	Budget	Variance		Budget
<b>REVENUE</b>						
<b>Revenue</b>						
Membership Dues	196,993		180,683	16,310	} more	192,728
Initiation/Instalments Fees	7,924		3,000	4,924	} members	3,000
Dues & Fees Total		204,917				
Pay and Play - Primw	31,986		39,396	-	7,410 hurt by rate increase?	39,396
Pay and Play - Non Prime	14,488		14,176	312		14,176
Contract Booking	13,395		11,306	2,089		11,306
Court Rental	8,174		5,398	2,776	Tennis BC tournaments	5,398
Court Rentals total		68,044				
Mixed Night	505		439	66		439
Men's League	2,454		1,365	1,089		1,398
Social	128		2,500	-	2,372	2,500
Burnaby Open	7,809		-			6,000
Sales-Ball & Equipment	1,693		1,114	579		879
Ball Machine Rental	619		2,052	-	1,433 low due to rate increase	2,052
Access Cards (FOB)	286		-	286		-
Miscellaneous	623		-	623		-
Tournament Rev & Misc Sales Total		14,116				
Junior Development	-	145	-	145		-
Interest Income		8,792	6,883	1,909		7,294
<b>Total Revenue</b>		<b>295,723</b>	<b>268,312</b>	<b>27,411</b>		<b>286,566</b>
<b>EXPENSE</b>						
<b>Expenses</b>						
Accounting		2,987	5,500	-	2,513 timing difference	5,500
Legal		2,388	-	2,388	\$2.4k unplanned	-
Advertising & Promotion		1,415	1,200	215		2,400
Web Maintenance		2,601	3,200	-	599 no big Giga changes	3,400
Bank Charges		3,118	2,845	273		3,003
Dues-Affiliation		5,779	5,000	779	extra members	5,000
Insurance		6,483	10,000	-	3,517 Directors' Ins o/s	10,000
Total Office Expense incl. MISC.		7,239	2,475	4,764	Incl. \$3k Debentures	2,700
Tennis Pro Fees		16,000	16,500	-	500	16,875
Repairs - Maintenance	23,250		22,782	468		23,230
Repairs - Janitor & cleaning	12,018		19,618	-	7,600 reduced frequency	20,714
Repair - Bubble Up/Down	14,005		14,487	-	482	18,927
Repair - Security	480		480	-		480
Total Repairs Expense		49,753				
Wages & Salaries	77,652		75,197	2,455	} \$4k over Budget	78,142
Wage EI Expense	2,122		1,719	403	} as summer hours	1,794
Wage CPP Expense	2,291		1,512	779	} reduced	1,540

# Burnaby Tennis Club

## Income Statement

### July, 2015



	----- YTD -----				Full Year
	Actual	Budget	Variance		Budget
Wage WCB	1,012	803	209		838
Total Wage Expense	83,077				
Social Events	765	5,000	- 4,235	can afford to do more	5,000
Board Meeting Expense	3,020	1,000	2,020	AGM exp's	1,000
Utilities-Bubble -Fortis	17,431	26,105	- 8,674	} warm winter has	26,156
Utilities Bubble Hydro	18,029	18,063	- 34	} kept bills low	18,616
Total Bubble Utilities	35,460				
Telephone	2,793	2,585	208		2,820
Utilities General	1,821	3,581	- 1,760		3,612
Utilities City	1,570	57	1,513		636
Total Club House Utilites	6,184				
Property Tax	-	560			
Club Supplies-Balls/Nets	4,522	3,300	1,222		3,600
Junior Development	-	-	-		-
Depreciation	-	-	-	non-cash; booked @ y/e	-
<b>Total Expense</b>	<b>230,791</b>	<b>243,569</b>	<b>- 12,778</b>		<b>255,983</b>
<b>NET INCOME (Loss) for Year-to-Date</b>	<b>64,933</b>	<b>24,743 *</b>	<b>40,190</b>		<b>30,583</b>
<b>NET INCOME (Loss) for Month</b>	<b>10,606</b>	<b>excl. Depreciation</b>			

#### Outstanding Expenses

Mold Cleaning Estimate		NEXT YEAR
Outdoor Camera	\$ -	done
Debentures		\$3k paid
Cash Register + Laser Printer		deferred

\$ -

#### Delayed Expenses

Timing of Accounting budget s/b in Aug.

CASH		Change from	
		Prior Month	
General Operating Account	\$ 16,146	\$ 5,215	~1 months exp's May
Savings Account	\$ 96,358	-\$ 10,000	

BURNABY TENNIS CLUB  
2015-16 BUDGET

DRAFT / CONFIDENTIAL

Acct	Mgr	Description	2016 Total	2015 FCST	2016 vs. 2015	2013 ACT	2016 vs. 2013
----- REVENUES -----							
4050		Membership Dues	- 215,829	-\$ 208,502	7,328	-\$ 176,295	39,534
4100		Initiation/Instalments Fees	- 12,000	-\$ 7,924	4,076	-\$ 6,165	5,835
4220		Membership Discounts>Returns	-	\$ -	-	\$ -	-
4250		Pay and Play - Prime	- 31,400	-\$ 31,929	- 529	-\$ 36,819	- 5,419
4260		Pay and Play - Non Prime	- 14,736	-\$ 14,511	225	-\$ 13,006	1,730
4272		Contract Booking	- 14,000	-\$ 13,395	605	-\$ 10,518	3,482
4275		Court Rental	- 7,500	-\$ 7,583	- 83	-\$ 5,021	2,479
4277		Mixed Night	- 439	-\$ 481	- 42	-\$ 439	-
4278		Men's League	- 2,564	-\$ 2,470	94	-\$ 1,398	1,166
4280		Social	- 750	-\$ 378	372	-\$ 1,540	- 790
4300		Tournament Fees/Camp/Net	-	\$ 236	236	\$ 95	95
4350		BBY Open Tournament	- 6,000	-\$ 6,000	-	-\$ 4,657	1,343
4500		Sales-Ball & Equipment	- 1,600	-\$ 1,601	- 1	-\$ 879	721
4520		Ball Machine Rental	- 525	-\$ 667	- 142	-\$ 1,026	- 501
4760		Access Cards (FOB)	-	-\$ 286	- 286	\$ 1	1
4800		Miscellaneous	-	-\$ 575	- 575	-\$ 228	- 228
4920		Commission On Pop Sales	0	\$ 0	-	-\$ 19	- 19
4975		Junior Development	-	\$ 145	145	-\$ 11	- 11
4994		Interest Income	- 250	-\$ 9,030	- 8,780	-\$ 4,977	- 4,727
			- 307,592	- 304,948	2,644	- 262,899	44,693
----- EXPENSES -----							
5050	Dave	Accounting	7,000	\$ 6,787	213	\$ 6,323	677
5080		Legal	-	\$ 2,388	- 2,388	\$ -	-
5100	Mike	Advertising & Promotion	2,400	\$ 2,495	- 95	\$ 1,000	1,400
5105	David	Web Maintenance	3,760	\$ 2,535	1,225	\$ 2,256	1,504
5120		Bad Debts	-	\$ -	-	\$ -	-
5150	David	Bank Charges	3,003	\$ 3,487	- 484	\$ 3,003	-
5200	David	Dues-Affiliation	6,100	\$ 5,779	321	\$ 4,958	1,142
5226		Corporate Income Tax	-	\$ -	-	\$ -	-
5250	Dave	Insurance	8,000	\$ 6,483	1,517	\$ 10,937	- 2,937
5345		Donation	-	\$ -	-	\$ -	-
5350		Miscellaneous	300	\$ 100	200	\$ 550	- 250
					-		-
5400	David	Office Supplies, incl. postage	4,600	\$ 7,539	- 2,939	\$ 1,587	3,013
5420	David	Office - Postage	-	\$ -	-	\$ 298	- 298
					-		-
5500	Georg	Tennis Pro Fees	16,875	\$ 16,000	875	\$ 16,875	-
					-		-
5600	Graha	Repairs - Maintenance	24,500	\$ 23,649	851	\$ 25,980	- 1,480
5610	Graha	Repairs - Janitor & cleaning	13,500	\$ 12,871	629	\$ 20,714	- 7,214
5620	Graha	Repair - Bubble Up/Down	30,000	\$ 18,445	11,555	\$ 18,927	11,073
5650	Graha	Repair - Security	480	\$ 480	-	\$ 480	-
					-		-
5800	David	Wages & Salaries	79,845	\$ 80,831	- 986	\$ 76,610	3,235
5810	David	Wage EI Expense	2,076	\$ 1,985	91	\$ 1,759	317
5820	David	Wage CPP Expense	1,500	\$ 2,278	- 778	\$ 1,510	- 10
5830	David	Wage WCB	798	\$ 1,053	- 255	\$ 821	- 23
					-		-

**BURNABY TENNIS CLUB  
2015-16 BUDGET**

DRAFT / CONFIDENTIAL

Acct	Mgr	Description	2016 Total	2015 FCST	2016 vs. 2015	2013 ACT	2016 vs. 2013	
5840	Bev	Social Events	2,000	\$ 765	1,235	\$ 3,249	- 1,249	
5845	Val	Board Meeting Expense	5,000	\$ 3,020	1,980	\$ 3,242	1,758	
					-		-	
5865	Graha	Utilities-Bubble -Fortis	21,156	\$ 17,318	3,838	\$ 26,700	- 5,544	22%
5866	Graha	Utilities Bubble Hydro	19,733	\$ 16,259	3,474	\$ 18,617	1,117	21%
5880	Graha	Utilities General	3,275	\$ 1,827	1,448	\$ 3,067	208	79%
5884	Graha	Utilities City	76	\$ 1,588	- 1,512	\$ 76	-	-95%
					-		-	
5870	David	Telecommunications	3,120	\$ 2,990	130	\$ 3,821	- 701	
					-		-	
5910		Property Tax	560	\$ 560	-	\$ 560	-	
5920	David	Club Supplies-Balls/Nets	4,800	\$ 5,122	- 322	\$ 3,493	1,307	
5930		Junior Development - supplies	-	\$ -	-	\$ -	-	
5940	R/M	League Expenses	900	\$ -	900	\$ -	900	
5970		Depreciation	12,000	\$ 12,502	- 502	\$ 12,502	- 502	

<b>277,358</b>	<b>257,136</b>	<b>20,221</b>	<b>269,914</b>	<b>7,443</b>
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<b>-\$ 30,234</b>	<b>-\$ 47,812</b>		<b>\$ 7,015</b>
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<b>- 42,234</b>
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Calculation of Required Dues:		
Operating Expenses	277,358	
- Less: Depreciation (non-cash)	- 12,000	
+ Emergency Reserve	-	
+ Bubble Contribution	30,000	
sub-total	295,358	
Less: Non-Dues Revenue	- 91,763	
sub-total	203,595	
Memberships (not # members)	290	
Required MINIMUM Avg Dues / r	\$ 702	(before GST)

**Mix of Membership Types**

Type	new rate	Net	#	
Adult	\$ 895	852	175	\$ 149,167
Senior	\$ 705	671	50	33,571
Intermediate	\$ 660	629	-	-
Junior	\$ 485	462	35	16,167
Family *	\$ 1,785	1,700	30	11,900
# of memberships			290	\$ 210,805
Pay'n'Play	\$ 125	119	20	
# of members incl. family members			310	\$ 727 avg
* family memberships are counted as sum of members (7=30)				
				4%