



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

Finance Committee

- See updated Income Statement vs. Budget:  
Club made \$4k in August and had a profit of \$69k YTD \* but many costs are missing:
  - \* We are missing billing for \$4k Accountant + \$5k Outside Storage in August
  - \* \$4k of costs for TV/webcam were capitalized but should have been expensed
  - \* we are also missing the final payment to Glenn for Burnaby Open ~\$2k
  - \* less \$12k estimated depreciation (non-cash)
  - Adjusting for these items the adjusted profit would have been \$42k for the full year; these issues are under review with the accountant.
  - Less \$30k + \$7k term deposit interest into Restricted Funds this year
  - Leaves \$5k to General Reserve / on a cash basis we would add back \$12k depreciation.
  - It seems there was a mixing of cash from food sales to pay for food expenses resulting in a distorted picture of what true concession food/bev sales and expenses were but it seems everything was at least in, if not properly accounted for, and we made \$167.
  - Only \$160 of silent auction proceeds have been paid leaving over \$1100 not collected yet (we shouldn't record that income until we get paid)
- Budget 2015-16
  - Budget sent to accountant to update accounting system
  - Created new accounts:
    - 5700 for Clubhouse Repairs under Kenny,
    - 5875 for Satellite TV
    - 5940 for League Expenses under Ron & Mary
- Ended August with \$15k in General Account + \$67k in Savings (surplus) Account
  - Transferred \$30k from Savings to Term Deposit for 2015 bubble contribution

Rules

- All rules language updates from last year were incorporated into new membership info & rules brochure so at last I can shrink this section!

Other:

- Arranged with Desjardins (our credit card service provider) to accept Mastercard as well as Visa.
  - Rates will range from 2.2%-3.4%, will vary depending on card type
- Booking System
  - SportyHQ development and testing progressing at a rapid pace. Very close to ready so we plan to go live on October 1. Some new online booking enhancements will include:
    - Support for new 8 hour weekly limit
    - Block cancellations under 24 hours (must call staff)
    - Block changes under 48 hours (must call staff)
    - Option to book 24 hr courts online
    - Member communication should be out by mid-month with introduction and instructions on how to sign up on the new booking system.



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- Some issues are outstanding and being worked on – better non-member guest setup & tracking, doubles bookings with combination of member & guest, staff procedures for ball machine & serving, but the big main rules are working.
- Gigasports will be terminated after we have confirmation new system is running.
  - Gigasports still hosts our website but we will have to move that too. Plan is for SportyHQ to host (integrated with booking like Giga did) incl. web cam support. In time we also hope to have online payments, new user registration, and an electronic acknowledgement of our rules & terms of use online.
- Participated in SGM with other Board members. 28 members attended but there was no official voting at the SGM. These are some random notes & comments:
  - There was great satisfaction expressed for the newsletter.  
Members are happy to hear it will be done quarterly.
  - Majority of attendees favoured new logo but there were concerns & comments:
    - One member was very displeased that logo was changed and that members did not initiate or ask to change the logo, and the voting process was biased.
    - There was a concern raised that it was not brought to attention of members that the winning logo was not designed by a member.
    - Other members felt the voting process was fair and that we should just get on with it. The Board consists of members.  
*LK: The Board's role is to proactively bring ideas to members for consideration, not to simply wait and react to random proposals.*
  - Someone asked if the club could print t-shirts with the new logo for all members
  - Someone asked if there was a limit on the number of family memberships. There is not.  
*LK: The Family class is the only group discounted class with a substantial discount, at some point there needs to be a limit, say 10 (last year there were 7), to preserve the club's \$Revenue per member. Or raise the family dues to reduce the discount. Extra families can still join as regular members but without the discount.*
  - On the budget there was pushback on the budget for the AGM & Socials. One member was displeased at the \$3k amount budgeted for the AGM.  
*LK: Last AGM we spent \$2220 and over half of that was costs for awards, many for past members that will not be repeated. Even including all costs, based on ~75 attendees, the cost per person was under \$30 which is still quite modest. The higher budgeted amount partly assumes (hopes) higher attendance but if it doesn't happen then we will save.*
  - "We" agreed to review impact of new rules after 3 months. Sounds fine but:  
*LK: by the time data is gathered in January we are halfway thru the indoor season and haven't even begun a review yet so why not wait for season to finish? It is also debatable whether we should change the published rules mid-way thru a bubble season.*
  - There was a brief discussion about including doubles nights & socials in the 8 hour weekly limit but there was zero support for that idea.
  - Re: SFU team wanting court time for training. We will try to accommodate during low demand times but a member suggested they should join as Pay'n'Play since courts 1 & part of 2 are supposed to be dedicated to public use.  
*LK: could it be a pay'n'play block booking? Not sure we have any of these.*

# Burnaby Tennis Club

## Income Statement

### August, 2015



		----- YTD -----				Full Year
		Actual	Budget	Variance		Budget
<b>REVENUE</b>						
<b>Revenue</b>						
Membership Dues	209,618		192,728	16,890	} more	192,728
Initiation/Instalments Fees	7,924		3,000	4,924	} members	3,000
Dues & Fees Total		217,542				
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	2,487		1,398	1,089		1,398
Social / Camp	1,304		2,500	-	1,196	2,500
Burnaby Open	7,806		-			6,000
Sales-Ball & Equipment	1,731		6,878	-	5,147	879
Ball Machine Rental	619		2,052	-	1,433 low due to rate increase	2,052
Access Cards (FOB)	286		-	286		-
Miscellaneous	650		-	650		-
Tournament Rev & Misc Sales Total		15,387				
Junior Development	-	145	-	145		-
Interest Income		9,454	7,294	2,160		7,294
<b>Total Revenue</b>		<b>310,282</b>	<b>286,566</b>	<b>23,716</b>		<b>286,566</b>
<b>EXPENSE</b>						
<b>Expenses</b>						
Accounting		4,087	5,500	-	1,413 timing difference	5,500
Legal		2,388	-	2,388	\$2.4k unplanned	-
Advertising & Promotion		1,893	2,400	-	507	2,400
Web Maintenance		5,331	3,400	1,931	no big Giga changes	3,400
Bank Charges		3,289	3,003	286		3,003
Dues-Affiliation		5,779	5,000	779	extra members	5,000
Insurance		7,632	10,000	-	2,368 Directors' Ins o/s	10,000
Total Office Expense incl. MISC.		7,832	2,700	5,132	Incl. \$3k Debentures	2,700
Tennis Pro Fees		16,750	16,875	-	125	16,875
Repairs - Maintenance	21,306		23,230	-	1,924	23,230
Repairs - Janitor & cleaning	12,926		20,714	-	7,788 reduced frequency	20,714
Repair - Bubble Up/Down	14,005		18,927	-	4,922	18,927
Repair - Security	480		480	-		480
Total Repairs Expense		48,717				
Wages & Salaries	79,681		78,142	1,539	} \$4k over Budget	78,142
Wage EI Expense	2,176		1,794	382	} as summer hours	1,794
Wage CPP Expense	2,354		1,540	814	} reduced	1,540

# Burnaby Tennis Club

## Income Statement

### August, 2015



		----- YTD -----				Full Year
		Actual	Budget	Variance		Budget
Wage WCB	1,135		838	297		838
Total Wage Expense		85,346				
Social Events		765	5,000	-	4,235	can afford to do more
Board Meeting Expense		3,020	1,000		2,020	AGM exp's
Utilities-Bubble -Fortis	17,791		26,156	-	8,365	} warm winter has
Utilities Bubble Hydro	18,600		18,616	-	16	} kept bills low
Total Bubble Utilities		36,391				
Telephone / Satellite	3,128		2,820		308	
Utilities General	1,849		3,612	-	1,763	
Utilities City	2,451		76		2,375	
Total Club House Utilites		7,428				
Property Tax	-		560			
Club Supplies-Balls/Nets	4,522		3,600		922	
Junior Development	-		-	-		
Depreciation	-		-	-	non-cash; booked @ y/e	
<b>Total Expense</b>		241,170	255,983	-	14,813	
<b>NET INCOME (Loss) for Year-to-Date</b>		69,112	30,583 *	38,529		
<b>NET INCOME (Loss) for Month</b>		4,179	excl. Depreciation			

#### Outstanding Expenses

Accountant's bill for review	\$	4,000	} should
Bubble storage invoice	\$	5,000	} be
GR Tennis Bby Open + exp's	\$	2,000	} accrued

Depreciation	\$	12,000	non-cash
Exp's capitalized: s/b expensed	\$	4,444	TBD
	\$	27,444	

#### Other items

Interest Income to be added to	8,000	approx.
Restricted Funds on top of \$30k		

#### CASH

General Operating Account	\$	15,449	-	\$	6,509	Change from
Savings Account	\$	67,024	-	\$	30,000	Prior Month

received net \$7k from Burnaby Open so no transfer need  
incl. \$30k for bubble contribution