



VICE-PRESIDENT'S REPORT NOVEMBER, 2015

Finance Committee

- Final (draft) Report from Accountant on final numbers for last year
 - Club made \$49k profit
 - Contributed \$37k (\$30k + \$7k interest) to Bubble Fund (balance \$12k to General Fund)
 - Club had \$367k in Bubble Fund
 - September Results, 1st month of new year:
 - Club earned \$6k but missing several big costs paid in October which will hit us later
 - Membership dues payments down \$13k in Sept/Oct vs. last year
 - We get renewals in Nov & Dec (~\$15k last year). Depending on if that happens our dues revenue will be lower than last year in a range between \$25k - \$40k; Most likely ~\$30k.
 - Review of Membership Renewals (as of Nov. 9) by Types as compared to previous years
- | Membership Type | 2015-16 | 2014-15 | 2013-14 | 2012-13 | 2011-12 |
|------------------------|-------------------|-------------------|---------|---------|---------|
| Adult | 155 | 179 | 186 | 171 | |
| Senior | 58 | 53 | 52 | 53 | |
| Intermediate | 8 | 3 | 3 | 5 | |
| Junior | 29 | 47 | 32 | 33 | |
| Subtotal | 250 | 282 | 273 | 262 | |
| Pay & Play | 22 | 20? | 20 | 37! | |
| Total | 272 | 302 | 293 | 299 | |
| Families (incl. above) | 6
(24:11A+13J) | 9
(35:15A+20J) | | | |
- I expect our Initiation dues revenue will also decrease but suspect we will see more Guest fees as I see quite a few ex-members coming back to play as Guests.
 - We had higher bubble setup costs so cash payments up \$8k vs. Sept/Oct last year
- Lower membership (243 as of Oct. 21) revenues mean we need to manage our costs accordingly
 - Simple break-even (just to cover our cash operating expenses \$265k) level is ~250 but this depends on mixture of membership types, what happens to other revenues (initiation fees/guest fees, rentals), and whether expenses change or not
 - Need to find new revenues thru court rentals or hosting tournaments
 - Need to control our discretionary expenses (i.e. Supplies, AGM, Clubhouse reno)
 - Wages, Utilities, Head Pro, & Bubble Repairs make up 80% of our budget and are relatively fixed (although we may save heating costs if we have a mild winter)
- Ended October with \$153k in General Account + \$67k in Savings (surplus) Account
 - Will transfer excess cash ~\$100k to high interest account in November
 - \$80k term deposit matured in October was rolled over with \$2.6k interest for 3 yrs.

Rules

- Last month, in response to member petition/request, Board approved temporarily increasing 8 hr/wk limit to 10 hrs/wk until November 15. This was rational because courts were largely empty during the mornings/afternoons but the pace of bookings has picked up since then.
- Board needs to decide whether limit should go back to 8.



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Other:

- SportyHQ . . . coming along . . . ; major outstanding issues are:
 - Mens Night Signup still in development. Being done manually right now.
 - Juniors not booking correctly; being done as Adults right now until problem is fixed.
 - 24 Hr/Last Minute courts not released until Midnight (should be released immediately) but altogether not necessarily a bad thing.
 - Sporty contains statistics reporting built-in, need more time to investigate...
- After hearing a petty complaint about the TV increasing dues I put together a table of actions this Board has taken to keep dues low. Taken as a whole, these actions demonstrate positive financial benefits for the club and for members that by far outweigh the cost of small things not everyone may like (i.e.TV/AGM). Even though this is all done out of personal time don't expect the complainers to thank us. It's easier to complain.

ACTION	SAVINGS TO CLUB	
	Year One	Annually
Renegotiated Insurance premium (better coverage)	\$3,000	\$3,000
Defibrillators for club (through H&S grant application)	\$5,000	
Reduced court cleaning frequency (every 2 days vs. 1)	\$3,000	\$3,000
Cheaper telephone plan (Telus)	\$1,000	\$1,000
Burnaby Open silent auction (new fundraising idea)	\$1,000	\$1,000
Court rental for filming	\$2,000	
Change Bookkeeper & Reduce external acct. fee	\$1,000	\$1,000
Total	\$16,000	\$9,000
		X 5 yrs
		\$45,000
Savings per member	\$59/pp	\$167/pp