



VICE-PRESIDENT'S REPORT  
APRIL, 2016

Finance Committee

- March Results:
  - Club earned \$10k in February and \$35k YTD (7 months from Sept-Mar).
  - Revenues expected \$25k but were actually \$32k:
    - Late members joining added +\$3500 more than expected
    - P&P court rental fees were +\$3000 more than expected (SFU billings)
  - Expenses expected \$30k but were only \$21k:
    - Insurance only partially expensed for \$3k (\$3k to be spread over rest of year)
    - Maintenance was \$3k less than budgeted (no big bills expected)
    - Utilities were \$3k lower (probably missing late billing from Mar)
    - New PC for office \$1.5k
    - Staff expenses were in line with Budget
- Ended month with \$15k in Operating Account + \$150k in Savings Account
- FORECAST:
  - We had a \$35k profit up to March (incl. interest). Expect to reach \$35k profit for year.
  - After bubble closes our revenue will drop but we still have some big expenses coming up for rest of insurance \$3k, bubble down \$9k, and bubble storage \$5k.
  - Excl. interest income (goes to bubble fund) we should earn ~\$32k for full year (cash basis before depreciation).
  - This is a big turnaround from earlier when we had fewer members and were predicting a deficit/loss – this has been due to more members joining late (raising membership numbers to same levels as last year), various court rentals and higher P&P court rental revenue (mainly from SFU), and reduced expenses. This is a very good accomplishment considering we also had to absorb \$10k for the mold cleaning costs this year.
- Should have preliminary budget planning meeting for next year, some early thoughts:
  - Won't have mold-cleaning costs but make allowances for repair costs as bubble is aging
  - Reinstate \$5k clubhouse improvement expenditure that we cut this year to save money
  - Modify Play'n'Play fee structure to add \$5/pp fee to non-cardholders who play
  - New membership class for Early Bird with no booking privileges



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Booking System:

- SportyHQ system is (mostly) good in terms of rules application and was a huge improvement over Giga but they have fallen short in terms of reporting, administrative functionality, and user interface. These issues were known when we started and fixes were promised but they didn't happen so we are looking at 4 options:
  - SportyHQ has been given notice of our dis-satisfaction and intent to look elsewhere but if we leave Sporty then (a) we lose all the work put in so far and (b) members undergo another change - so they have been given a chance to improve and fix all outstanding problems but need to do so asap.
  - Gametime, which services several major local tennis clubs, has us setup on a test system but their modular (piece meal) pricing may not fit within our budget
  - Jegysoft, which services many tennis clubs nationally incl. National tennis centre in Montreal, will present a demo to us in April
  - Max P., a member, volunteered to build a custom system for us. We met Max last month and laid out our requirements. Max and his team are now working and plan to present a demo in June.
- All of the above have different pros & cons, risks & costs that will be evaluated; I will develop an evaluation matrix with weighted scoring to compare all of them.
- I would like to form a small committee consisting of myself, David Y., & Mike to evaluate the options. Others are welcome to join but a commitment of time will be required to test systems. May invite Max P. to join as well but his involvement may represent a conflict of interest.

Other:

- No staff changes this late in the season but will work with David on personnel plans for next year to improve customer service levels as well as starting a more open search for a full-time front desk person for next Fall. The seasonal nature (only 7 months long), low pay & no benefits of the job will make it a challenge to fill but we may have better luck finding a good candidate during an open search. IF that fails, our options would be (1) resort to current staffing structure which people are not completely satisfied with, or (2) adopt a more drastic & costly approach.
- Will meet with accountant to better identify revenue for next year as part of budget process.

# Burnaby Tennis Club

## Income Statement 01/03/2016 to 31/03/2016

### REVENUE

<b>Revenue</b>		
Membership Dues	21,500.96	
Initiation/Instalments Fees	<u>285.71</u>	
Dues & Fees Total		21,786.67
Pay and Play - Primw	4,891.53	
Pay and Play - Non Prime	2,019.87	
Contract Booking	1,333.33	
Court Rental	<u>961.43</u>	
Court Rentals total		9,206.16
Mixed Night	211.43	
Men's League	150.48	
Social	-187.76	
Tournament Fees/Camp/Net	64.76	
Sales-Ball & Equipment	62.83	
Ball Machine Rental	9.52	
Miscellaneous	<u>14.28</u>	
Tournament Rev & Misc Sales T...		325.54
Junior Development		240.00
Interest Income		<u>90.68</u>
<b>Total Revenue</b>		<u>31,649.05</u>

<b>TOTAL REVENUE</b>	<u>31,649.05</u>
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### EXPENSE

<b>Expenses</b>		
Web Maintenance		1,490.00
Bank Charges		247.69
Insurance		3,670.50
Tennis Pro Fees		1,749.05
Repairs - Maintenance	112.00	
Repairs - Janitor & cleaning	<u>1,657.89</u>	
Total Repairs Expense		1,769.89
Wages & Salaries	7,215.50	
Wage EI Expense	189.33	
Wage CPP Expense	230.36	
Wage WCB	<u>75.56</u>	
Total Wage Expense		7,710.75
Utilities Bubble Hydro	<u>4,146.29</u>	
Total Bubble Utilities		4,146.29
Utilities General	<u>519.59</u>	
Total Club House Utilites		519.59
League Expenses		<u>130.00</u>
<b>Total Expense</b>		<u>21,433.76</u>

<b>TOTAL EXPENSE</b>	<u>21,433.76</u>
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<b>NET INCOME</b>	<u><u>10,215.29</u></u>
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