

Cash and Equity continue to be strong

We started the year with \$141,097 in the bank account and at the end of the club funds have increased by \$11,853 to \$152,950. We are in a better position at the end of the year than at the beginning and The Sunnyhills Tennis Club continues to be in a strong financial position.

The full year membership fees were up by \$5,234, a good result backing up the increase of \$8,354 in the previous year. Total subscriptions totalled \$52,202. This is a 11% increase from last year and continues to reverse some of the longer term decline we had been experiencing. This is the highest revenue since the \$55,578 achieved in 2014. Junior subscriptions increased by 19% backing up the 30% increase last year. The stability and enthusiasm from our head coach and junior convenors continue to have the impact we hoped for and junior subscriptions are now the highest that they have ever been.

We received a grant of \$4,231 from Active Sport to support costs during the Covid shutdowns, fortunately our key fund raiser, the quiz night, was able to go ahead and rose over \$6000. Overall our total income, up by \$11,482, totals \$85,537. This is a strong result in a year when community grants were not forthcoming.

Costs continue to climb

Our overall costs, excluding depreciation, are higher than last year by \$4,257. The pine trees on the west side of the property were removed, together with trimming the Acmenas and some others, costing \$4800. This can be seen in the significantly higher lawns and gardening category. The junior coaching program was expanded to cope with the increased member numbers and benefitted by a lack of wet weather days; the cost was \$3,269 more than last year. Repairs and maintenance were down following the \$3000 spent last year to redirect water away from the building. The majority of our maintenance was paid to Tiger Turf for serving the courts with our next largest cost being the lock replacements following a break-in at Peak Fitness. A large expense is depreciation at \$17,756, courts 1, 2, 3, and 4 are now fully depreciated, courts 5 and 6 will be fully depreciated during the 2022/2023 year.

Subscription increase proposed at 5%

Overall our operating loss was \$6,380 which is an improvement of \$12,298 on last year. It's clear that we now operate in an inflationary environment, one in which we can expect most of our cost base to increase. We feel that subscriptions should increase to cover this and the proposed increase for the 2022/2023 year is 5% which will increase the senior membership fee from \$310 to \$325 per annum and juniors from \$231 to \$242.

Are there any questions?