

SUNNYHILLS TENNIS CLUB TREASURER'S REPORT Year to April 2023

Introduction: The Sunnyhills Tennis Club's financial position remains strong, with both cash and equity in a favourable condition. We are thrilled to report an operating profit for the first time in several years, indicating growth and financial stability. This report covers the period from May 1, 2022, to April 30, 2023.

Financial Summary: At the beginning of the year, the club had a bank account balance of \$152,730. By the end of the year, club funds increased by \$19,165, reaching a total of \$171,894. This significant increase demonstrates our improved financial standing and our commitment to maintaining a strong position for the Sunnyhills Tennis Club.

Membership Fees: We are delighted to report that full-year membership fees showed a substantial increase of \$14,359 compared to the previous year. This positive trend aligns with the growth experienced over the past two years. Total subscriptions reached \$66,560, representing a remarkable 27.5% increase compared to the previous year, and reaching the club's highest level (excluding inflation). Notably, junior subscriptions reached a new record of \$30,568, further indicating the popularity and success of our junior program.

Donations and Sponsorship: Generous donations of over \$10,000 were received, including contributions of more than \$4,000 from the annual quiz night and sponsorship from the Windross and Braid families. Such support from our community demonstrates the appreciation for the Sunnyhills Tennis Club and its initiatives. These donations contribute significantly to our overall income, which exceeded \$100,000, totalling \$104,191—an increase of \$18,654 compared to the previous year.

Expenses: While we have experienced increased costs, it's important to note that these investments contribute to the growth and improvement of our club. Overall costs, excluding depreciation, rose by 13.8% compared to the previous year. However, when excluding the increase in junior coaching expenses, our costs rose by 9.5%. Insurance and rates alone increased by over \$3,000 this year. Fortunately, there have been savings in gardening expenses and repairs and maintenance costs, following some larger one-time expenses incurred last year. Additionally, the depreciation of the tennis courts is now fully accounted for, resulting in a considerable decrease in our depreciation allowance for the next year.

Proposed Subscription Increase: Considering the current inflationary environment, with CPI running at 6.7%, and our core costs increasing by 9.5% last year, we anticipate further increased costs across our operations. To ensure our continued financial strength and ability to maintain and enhance the club, we propose a subscription increase of 6% for the 2023/2024 year. This increase will raise the senior membership fee to \$345 per annum and junior membership fee to \$256. The proposed increase aligns our subscription fees with anticipated cost increases and ensures our long-term financial stability.

Conclusion: In summary, the Sunnyhills Tennis Club has achieved positive financial outcomes during the year to April 2023. We have witnessed remarkable growth in membership fees, generous donations, and sponsorship contributions, leading to a healthy increase in our total income. Despite rising costs, we remain committed to maintaining our strong financial position and providing a vibrant and thriving tennis club for our members.

Please let me know if you have any further questions or if there is anything specific you would like to highlight in the report and financial summaries.

Profit and Loss

Sunnyhills Tennis Inc.

For the year ended 30 April 2023

	2023	2022	VARIANCE	VARIANCE %
Trading Income				
Subscriptions				
Senior	12,523.96	10,576.64	1,947.32 ↑	18.41% ↑
Couple	2,132.18	2,217.39	(85.21) ↓	-3.84% ↓
Family	7,478.30	2,686.08	4,792.22 ↑	178.41% ↑
Junior	30,567.98	26,011.57	4,556.41 ↑	17.52% ↑
Mid Week	5,314.79	3,522.53	1,792.26 ↑	50.88% ↑
Social	6,109.15	4,587.38	1,521.77 ↑	33.17% ↑
Ball Money	2,433.95	2,599.98	(166.03) ↓	-6.39% ↓
Total Subscriptions	66,560.31	52,201.57	14,358.74	27.51%
Bar Takings	3,598.71	2,979.13	619.58 ↑	20.80% ↑
Miscellaneous Income	15,416.31	15,766.87	(350.56) ↓	-2.22% ↓
Clothing	1,185.24	787.41	397.83 ↑	50.52% ↑
Interest Received	4,068.87	372.94	3,695.93 ↑	991.03% ↑
Donations	10,670.50	7,312.00	3,358.50 ↑	45.93% ↑
Sponsorship	1,365.00	4,625.68	(3,260.68) ↓	-70.49% ↓
Squad Coaching (47100)	947.84	826.12	121.72 ↑	14.73% ↑
Adult Coaching (47200)	378.27	665.25	(286.98) ↓	-43.14% ↓
Total Trading Income	104,191.05	85,536.97	18,654.08	21.81%
Cost of Sales				
Purchases for Resale	1,726.01	625.70	1,100.31 ↑	175.85% ↑
Total Cost of Sales	1,726.01	625.70	1,100.31	175.85%
Gross Profit	102,465.04	84,911.27	17,553.77	20.67%
Operating Expenses				
Advertising	333.30	326.26	7.04 ↑	2.16% ↑
Affiliation Fees	4,696.58	4,812.64	(116.06) ↓	-2.41% ↓
Depreciation Expense	10,391.77	17,756.97	(7,365.20) ↓	-41.48% ↓
Junior Coaching	30,462.19	24,955.28	5,506.91 ↑	22.07% ↑
Adult Coaching (61320)	-	210.00	(210.00) ↓	-100.00% ↓
General Expenses	4,248.25	2,566.64	1,681.61 ↑	65.52% ↑
Insurance	6,200.56	4,974.82	1,225.74 ↑	24.64% ↑

Profit and Loss

	2023	2022	VARIANCE	VARIANCE %
Lawns and Gardening	4,863.92	7,169.04	(2,305.12) ↓	-32.15% ↓
Printing & Postage	163.50	737.56	(574.06) ↓	-77.83% ↓
Prizes and Engraving	189.13	206.57	(17.44) ↓	-8.44% ↓
Provisions	809.45	557.50	251.95 ↑	45.19% ↑
Rates	7,313.05	5,469.44	1,843.61 ↑	33.71% ↑
Repairs & Maintenance	3,101.46	4,691.38	(1,589.92) ↓	-33.89% ↓
Internet / Phone	565.23	871.72	(306.49) ↓	-35.16% ↓
Electricity	2,535.15	2,124.96	410.19 ↑	19.30% ↑
Security / Alarm	419.76	363.05	56.71 ↑	15.62% ↑
Water Rates	850.58	618.82	231.76 ↑	37.45% ↑
Tennis Balls & Nets	3,317.77	1,896.05	1,421.72 ↑	74.98% ↑
Bank Charges	-	60.00	(60.00) ↓	-100.00% ↓
Bar Stock	2,843.65	2,160.67	682.98 ↑	31.61% ↑
Function Expense	254.03	175.43	78.60 ↑	44.80% ↑
Club Managers	7,753.25	8,436.50	(683.25) ↓	-8.10% ↓
Interclub fees	1,726.53	150.00	1,576.53 ↑	1,051.02% ↑
Total Operating Expenses	93,039.11	91,291.30	1,747.81	1.91%
Net Profit	9,425.93	(6,380.03)	15,805.96	247.74%

Balance Sheet

Sunnyhills Tennis Inc.

As at 30 April 2023

	30 APR 2023	30 APR 2022	VARIANCE	VARIANCE %
Assets				
Bank				
Serious Saver	149,918.19	111,219.72	38,698.47 ↑	34.79% ↑
Sunnyhills Tennis Club Inc	21,976.73	41,510.05	(19,533.32) ↓	-47.06% ↓
Total Bank	171,894.92	152,729.77	19,165.15	12.55%
Current Assets				
ANZ - Caro Bowl	(5.00)	(5.00)	- —	- —
Bar Float	115.00	225.00	(110.00) ↓	-48.89% ↓
Inventory	389.00	495.00	(106.00) ↓	-21.41% ↓
Total Current Assets	499.00	715.00	(216.00)	-30.21%
Fixed Assets				
Clubhouse Accum Dep'n	(37,844.64)	(36,262.12)	(1,582.52) ↓	-4.36% ↓
Clubhouse at Cost	58,417.30	58,417.30	- —	- —
Courts	190,135.51	190,135.51	- —	- —
Courts Acc Depn	(190,135.48)	(181,326.23)	(8,809.25) ↓	-4.86% ↓
Fixtures & Fittings	29,089.95	29,089.95	- —	- —
Fixtures & Fittings Depn	(29,089.95)	(29,089.96)	0.01 ↑	0.00% ↑
Land	51,758.00	51,758.00	- —	- —
Land Improvements	42,842.00	42,842.00	- —	- —
Total Fixed Assets	115,172.69	125,564.45	(10,391.76)	-8.28%
Total Assets	287,566.61	279,009.22	8,557.39	3.07%
Liabilities				
Current Liabilities				
Total GST	(1,030.45)	54.55	(1,085.00) ↓	-1,989.00% ↓
Other Current Liabilities	989.75	793.98	195.77 ↑	24.66% ↑
Total Current Liabilities	(40.70)	848.53	(889.23)	-104.80%
Non-current Liabilities				
Key Money	4,677.48	4,656.80	20.68 ↑	0.44% ↑
Total Non-current Liabilities	4,677.48	4,656.80	20.68	0.44%
Total Liabilities	4,636.78	5,505.33	(868.55)	-15.78%
Net Assets	282,929.83	273,503.89	9,425.94	3.45%

	30 APR 2023	30 APR 2022	VARIANCE	VARIANCE %
Equity				
Current Year Earnings	9,425.93	(6,380.03)	15,805.96 ↑	247.74% ↑
Retained Earnings	273,503.90	279,883.92	(6,380.02) ↓	-2.28% ↓
Total Equity	282,929.83	273,503.89	9,425.94	3.45%