



**Saanich
Tennis
Club**

SAANICH TENNIS CLUB

MINUTES

ANNUAL GENERAL MEETING NOVEMBER 08, 2009

President Jane Cunnington called the meeting to order at 11:05 AM, noting the good turnout (around 25 members).

The meeting approved the Agenda with some changes in order.

MINUTES OF THE DECEMBER 16, 2008 AGM

No business arising from the minutes.

Moved by Jane Cunnington, seconded by Alan Puttee that the minutes (available on club website) be approved. Carried.

REPORTS

1. Membership Report. Shirley McCrodan reported that the Club had 134 adult members and 22 junior members in 2009, up 36 and 11 respectively from 2008. Shirley also noted that all of the Drop-in events had been well attended.

2. Treasurer's Report (attached). Jim summarized his report (covering the January 1 to October 31, 2009 period) noting the Club's 2009 assets of \$12.3K were up from their 2008 level of \$10.4K reflecting the decision to defer major court repairs and the increased membership. He noted the healthy asset position would allow the Club to consider maintenance expenditures and capital purchases in 2010.

Moved by Doug Smith, seconded by Shirley McCrodan that the Interim Financial Statements for 2009 be approved. Carried.

3. Outdoor Program Reports. Bill Code was absent. Jane noted the very substantial ongoing contribution Bill made to the Club citing his organization of the Club Tournament (which attracted a record 46 players this year) and of the Change Partners and other events.

4. Junior Clinic Report. Stella Barbon reported that the Junior Clinic had been fully subscribed this year (12 participants) and thanked Kerry Chan for her assistance. Stella noted that, after four years, she had decided to give up her Junior Clinic role and that Min Pak had agreed to replace her with Kerry's continued assistance. Jane thanked Stella for her work on the Clinic.

5. President's Report. Jane thanked the Directors for their work, Byron Postle for maintaining the website and Shirley McCrodan for fulfilling the duties of Membership Coordinator. With membership up, Drop-ins active and the growing reputation of the Club as a friendly and fun place, Jane considered the 2009 season had been a success.

ELECTION OF 2010 EXECUTIVE

The 2010 Executive was elected by acclamation as follows:

President	Jane Cunnington
Vice President	Bill Code
Secretary	Alan Puttee
Treasurer	Jim Howie
Director	Terri Kirrilo
Director	Gary Eggen
Director	Sunny Schlagintweit

The Executive Committee also includes
 Past President, ex officio Doug Smith
 Membership Coordinator Shirley McCrodan

NEW BUSINESS

1. Ball Machine. Doug Smith, who has spent many hours fixing the ball machine, has concluded it is not reliable and should be replaced. Jim Howie advised he had contacted Tomco and determined a suitable ball machine would cost around \$2,600 (ex tax/delivery). It was suggested the Executive seek further background on performance, durability etc. of various types/brands of ball machines from the Recreation Centres.

Moved by Jim Howie, seconded by Doug Smith that the Club purchase a ball machine costing not more than \$3,000 ex tax/delivery. Carried.

2. Court Repairs. Gary Eggen advised that the 2009 procedure – filling cracks in the court and painting the filled area -- would suffice for at least one more year and considered the 2010 fix could be accomplished at a lower cost than in 2008.

3. Clubhouse. Gary Eggen noted the clubhouse deck needed to be re-stained at a cost of around \$400.

Moved by Doug Smith, seconded by Shirley McCrodan that the clubhouse deck be stained in 2010. Carried

After discussion it was agreed that the Executive initiate work that would result in costed options for extending the clubhouse deck to be put before members for their consideration.

4. Other

Public Hours. Since the Sunday 2:00PM – 6:00PM public hours coincide with heavy membership use of the courts Jim Howie has asked the District of Saanich to shift the Sunday public hours to Saturday. As there has been no response Jim undertook to raise the issue again with the District.

Guest Fees. Shirley McCrodan and Jane Cunnington opened the discussion by noting the Club's guest fee policy has not been enforced for some time. The Executive had recently decided to enforce the policy noting the need for measures to facilitate the process, e.g., a sign, a guest book, a lock box etc. In the ensuing discussion some

members supported the current non-enforcement practice, arguing that guest fees were more likely to discourage than encourage newcomers from joining the club. Other suggestions: a cap on the number of visits by the same guest; a graduated guest fee, e.g., \$3.00 for first visit, more for subsequent visits.

Moved by Judy Huff, seconded by Alan Puttee that the guest fee policy be enforced and that guests be restricted to three visits per season. Defeated.

Moved by Jim Howie, seconded by Carol Pharo that the club accept the Executive's recommendation to enforce the Club's guest fee policy -- members pay \$3.00 per visit for any guest they bring -- and the process be facilitated by a sign, a lock box etc. Carried.

Guest Restrictions. Given the popularity of the Club's Drop-in events several members considered that guests should not be allowed at some or all of them.

Moved by Sunny Schlagintweit, seconded by Jim Black that guests not be allowed during the Friday night Drop-in. Carried.

2010 BUDGET

Jim recapped the changes to the proposed 2010 Budget the meeting had adopted (deck extension costs to be determined).

Moved by Jim Howie, seconded by Beck Peacock that the 2010 Budget as revised (attached) be approved. Carried.

Moved by Gary Eggen, seconded by Carol Pharo that the meeting be adjourned. Carried.



Saanich Tennis Club

Saanich Tennis Club
Annual General Meeting, November 8, 2009

TREASURER'S REPORT

2009 Financial Highlights...

From January 1 to October 31, 2009, (see balance sheet) STC current assets (including cash and term deposits) grew from \$10,422.19 to \$12,329.90 – an increase of \$1,907.71 over the 10 months. In addition, and following acquisition of a barbeque last year, a spiffy, new energy-saving fridge was purchased during the summer.

The large influx of new club members resulted in an increase of over \$1,000.00 in membership revenues from 2008 to 2009 (see income statement). This, combined for the most part with much, much lower than anticipated costs for court repairs (cracks were filled and spot painted instead of the courts being resurfaced), as well as the barbeque and fridge purchases, contributed to an increase of \$3,726.22 in members' equity – to \$13,617.99 as at October 31, 2009.

Overall, STC's current cash position and continuing small but healthy operating surpluses enable the club to consider a number of additional improvements and equipment acquisitions – as outlined in the proposed budget for 2010.

Proposed 2010 Budget...

As outlined in the attached, draft budget, in addition to ongoing, yearly revenue and expense items, a number of one-time or occasional maintenance, improvement and equipment expenditures are proposed in 2010. They include...

Maintenance: (court repairs (\$500) and deck staining (\$250))...	\$ 750.00
Clubhouse improvements: (lumber for deck extension (\$1,000))...	1,000.00
Equipment purchases: (new ball machine (\$2,500-\$3,000))...	<u>3,000.00</u>
Total cost: approximately...	\$ 4,750.00

Taken together these operating (court repairs and deck staining) and capital (deck lumber and ball machine) expenditures will contribute to a reduction in STC current assets (cash and term deposits) on the balance sheet next year. However, acquisition of additional capital assets due to the capital expenditures will also contribute to an increase members' equity over the same period.

Addendum – November 9, 2009...

At the AGM on November 8, 2009, the membership discussed and approved several changes to one-time or occasional items in the proposed 2010 budget. They include...

Maintenance: increase in budget for supplies to stain deck (+ \$ 150.00)	\$ 900.00
Clubhouse improvements: on hold pending more complete proposal to be presented to membership regarding a deck extension (- \$1,000.00)	0.00
Equipment purchases: increase in budget to allow for unexpected price adjustments and taxes for new ball machine (+ \$ 360.00)	<u>3,360.00</u>
Total cost: after net increase/decrease (- \$ 490.00)	\$ 4,260.00

A revised 2010 Budget reflecting the above membership approved changes is appended to this report.

Jim Howie, Treasurer
November 9, 2009

Saanich Tennis Club
Income Statement
For the 10 Months Ended October 31, 2009

	<u>2009 Actuals</u>	<u>2009 Budget</u>	<u>2008 Actuals</u>
Revenue			
Membership Dues	\$ 7,915.00	\$ 6,500.00	\$ 6,875.00
Guest Fees	-	-	-
Interest Income	236.55	50.00	431.89
Other Revenues ^{1.}	<u>615.00</u>	<u>500.00</u>	<u>506.50</u>
Total Revenue	<u>\$ 8,766.55</u>	<u>\$ 7,050.00</u>	<u>\$ 7,813.39</u>
Operating Expenses			
Tennis BC Memberships	\$ 1,758.75	\$ 1,800.00	\$ 1,711.50
Maintenance Expenses (Court Repairs)	493.50	500.00	-
Water & Hydro Expenses	381.81	500.00	405.76
Insurance Expense	575.00	575.00	575.00
Newsletter & Stationery	173.15	200.00	299.71
Tennis Balls Expenses ^{2.}	569.41	300.00	343.98
Club Tournament ^{3.}	617.31	500.00	569.02
Junior Tennis Clinic Expenses	390.43	400.00	373.60
Social Events	-	25.00	-
Website	-	100.00	-
Other Expenses ^{4.}	496.09	1,000.00	1,797.90
Depreciation Expenses ^{5.}	<u>171.51</u>	<u>-</u>	<u>-</u>
Total Operating Expenses	<u>\$ 5,626.96</u>	<u>\$ 5,900.00</u>	<u>\$ 6,076.47</u>
Net Income	<u><u>\$ 3,139.59</u></u>	<u><u>\$ 1,150.00</u></u>	<u><u>\$ 1,736.92</u></u>
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Capital Expenditures			
Court Improvements	\$ -	\$ 10,000.00	\$ -
Clubhouse Improvements	-	-	-
Equipment & Appliances ^{6.}	872.97	-	---
Surplus (Deficit)	<u><u>\$ 2,266.62</u></u>	<u><u>\$ (8,850.00)</u></u>	<u><u>\$ 1,736.92</u></u>

1. For a breakdown of other revenues, see attached Schedule of STC Other Revenues - 2009.

2. For a breakdown of tennis ball expenditures see attached Schedule of STC Tennis Balls Expenses.

3. For more on tournaments finances, see Schedule of STC Tournament Revenues/Expenses - 2009.

4. For a breakdown of other expenses, see attached Schedule of STC Other Expenses - 2009.

5. For more on depreciation of club assets, see attached Depreciation Schedule - STC Capital Assets.

6. Purchase of Fridge in 2009. Purchase of BBQ in 2008 (\$651.81) was first reported under Other (Operating) Expenses in 2008, then restated (see Balance Sheet) as a capital asset in 2009.

Saanich Tennis Club
Balance Sheet
October 31, 2009

	As at... 31-Oct-09	FY End 31-Dec-08
ASSETS		
Current Assets		
Cash: Coast Chequing - Comm. 100 Acct.	\$ 3,948.90	
Coast Regular Savings 200 Acct.	1.15	\$ 2,276.59
Term Deposits: Better-than-Cash GIC 707	1,314.09	
Short-Term GIC 708	6,960.76	8,040.60
Pre-Paid Accounts - Petty Cash		100.00
Membership Shares - Coast Capital	5.00	5.00
Total Current Assets	12,329.90	10,422.19
Capital Assets		
Equipment & Appliances ¹ .	1,524.78	
Less: Accumulated Depreciation	236.69	
Total Capital Assets	1,288.09	-
Total Assets	\$ 13,617.99	\$ 10,422.19
LIABILITIES & MEMBERS' EQUITY		
Liabilities		
Accounts Payable	\$ -	\$ 410.42
Prepaid Memberships	-	120.00
Total Liabilities	-	530.42
Members' Equity		
Equity as at Beginning of Period ² .	9,891.77	8,154.85
Add: Net Adjustments for 2008 Capital Purchases ³ .	586.63	
Add: Net Income for the Year ⁴ .	3,139.59	
Increase in Members' Equity	3,726.22	1,736.92
Total Equity	13,617.99	9,891.77
Total Liabilities & Members' Equity	\$ 13,617.99	\$ 10,422.19

1. Weber BBQ (2008 - \$651.81) and Kenmore Fridge (2009 - \$872.97).

2. Reported as at January 1, 2009 and January 1, 2008.

3. Adjustment to record identification of Weber BBQ bought in 2008 as capital asset. Purchase price in 2008 (\$651.81) minus depreciation in 2008 (\$65.18) equals net adjustment (\$586.63) to STC Members' Equity.

4. Reported as at October 31, 2009 and December 31, 2008.

Schedule of STC Other Revenues - 2009

Account: 405 - Other Revenues	2009	2008
Donation - Sylvia Fong...	\$ 100.00	
Hat and visor sales...	52.00	
Club tournament - entry fees...	385.00	
Love 50 tournament - entry fees...	78.00	
Total: Other Revenues	\$ 615.00	\$ 506.50

Schedule of STC Tournament Revenues/Expenses - 2009

STC Club Tournament	2009	2008
Revenues		
Tournament Fees (@ \$5.00/event)	\$ 385.00	\$ 305.00
Expenses		
Tennis balls - Club tournament...	313.70	
Club tournament - trophies, etching etc...	\$ 479.36	
- consolation prizes...	93.96	
- scheduling software...	44.00	
Total: Expenses	931.02	765.49
Net Surplus/Deficit	\$ (546.02)	\$ (460.49)

STC Love 50 Tournament	2009	2008
Revenues		
Tournament Fees (@ \$2.00/event)	\$ 78.00	\$ -
Expenses		
Tennis balls - Love 50 tournament...	156.47	
Other expenses - extra court rentals...	84.00	
Total: Expenses	240.47	-
Net Surplus/Deficit	\$ (162.47)	\$ -

Schedule of STC Other Expenses - 2009

Account: 510 - Other Expenses	2009	2008
Lock Doctor - changes to club locks...	\$ 89.25	
Tomko Sports - ball machine repairs...	117.46	
Court Rentals - Love 50 tournament...	84.00	
Registrar of Companies - Annual reports...	90.00	
Home Depot - squeegee for courts...	44.77	
Miscellaneous - net strap, cleaning supplies, etc...	70.61	
Total: Other Expenses	\$ 496.09	\$ 1,797.90

Schedule of STC Tennis Balls Expense - 2009

Account: 505 - Tennis Balls Expense	2009	2008
Club tournament - tennis balls...	\$ 313.70	
Love 50 tournament - tennis balls...	156.47	
Other events - tennis balls...	99.24	
Total: Tennis Balls Expense	\$ 569.41	\$ 343.98

Depreciation Schedule - STC Capital Assets

	Original Cost	Yearly Depreciation	Depreciation Expense	Accumulated Depreciation	Net Book Value
Weber BBQ ¹ :					
2008	\$ 651.81	10.0%	\$ 65.18	\$ 65.18	\$ 586.63
2009		20.0%	130.36	195.54	456.27
2010		20.0%	130.36	325.91	325.91
2011		20.0%	130.36	456.27	195.54
2012		20.0%	130.36	586.63	65.18
2013		10.0%	65.18	651.81	-
Kenmore Fridge ² :					
2009	\$ 822.97	5.0%	\$ 41.15	\$ 41.15	\$ 781.82
2010		10.0%	82.30	123.45	699.52
2011		10.0%	82.30	205.74	617.23
2012		10.0%	82.30	288.04	534.93
2013		10.0%	82.30	370.34	452.63
2014		10.0%	82.30	452.63	370.34
2015		10.0%	82.30	534.93	288.04
2016		10.0%	82.30	617.23	205.74
2017		10.0%	82.30	699.52	123.45
2018		10.0%	82.30	781.82	41.15
2019		5.0%	41.15	822.97	-

1. Converted to capital asset in 2009. Depreciated over five years using straight-line depreciation.

2. Depreciated over ten years using straight-line depreciation method.

Saanich Tennis Club
Proposed 2010 Budget - As Amended & Approved at November 8, 2009 AGM
(Actual Revenue and Expenses 2009 as at October 31, 2009)

	Approved 2009 Budget	Actual Revenue and Expenses 2009	Proposed 2010 Budget on Nov. 8, 2009
Revenue			
Membership Dues	\$ 6,500.00	\$ 7,915.00	\$ 7,000.00
Guest Fees	-	-	-
Interest Income	50.00	236.55	150.00
Other Revenues	500.00	615.00	500.00
Total Revenue	<u>7,050.00</u>	<u>8,766.55</u>	<u>7,650.00</u>
Operating Expenses			
Tennis BC	1,800.00	1,758.75	2,000.00
Maintenance ^{1.}	500.00	493.50	1,400.00
Water & Hydro	500.00	381.81	400.00
Insurance	575.00	575.00	575.00
Newsletter/Stationery	200.00	173.15	100.00
Tennis Balls	300.00	569.41	500.00
Club Tournament	500.00	617.31	500.00
Junior Tennis Clinic	400.00	390.43	400.00
Social Events	25.00	-	25.00
Website	100.00	-	100.00
Other Expenses	1,000.00	496.09	500.00
Depreciation Expenses ^{2.}	-	171.51	549.00
Total Operating Expenses	<u>5,900.00</u>	<u>5,626.96</u>	<u>7,049.00</u>
Net Income	<u>\$ 1,150.00</u>	<u>\$ 3,139.59</u>	<u>\$ 601.00</u>
<hr style="border-top: 1px dashed black;"/>			
Capital Expenditures			
Court Improvements	\$ 10,000.00	\$ -	\$ -
Clubhouse Improvements ^{3.}	-	-	-
Equipment & Appliances ^{4.}	-	872.97	3,360.00
Surplus/Deficit	<u>\$ (8,850.00)</u>	<u>\$ 2,266.62</u>	<u>\$ (2,759.00)</u>

Notes:

1. Includes contingency (\$500) plus court repairs (\$500) and deck stain (\$400)
2. Includes estimated depreciation on new ball machine.
3. Proposal to be presented to membership for consideration and approval in the new year.
4. Includes purchase of new ball machine (+/- \$3,360)

The proposed one-time or occasional operating (court repairs and deck staining) and capital (ball machine) expenditures will contribute to a reduction in STC Current Assets (cash and term deposits) on the Balance Sheet next year. However, acquisition of additional Capital Assets (the ball machine) will contribute to an increase in Members' Equity over the same period.