# MILTON TENNIS CLUB

## TREASURER'S REPORT – 2026

*Working template for the 2026 AGM*

Reporting-period convention: enter the current 2026 interim figures in the first comparison column, and enter FY2025 annual figures separately. FY2024 and FY2023 are included as historical comparatives where requested. Do not treat interim 2026 figures as full-year results.

## 1. Profit and Loss Comparison

| ACCOUNT | Interim 31-Oct-26 | FY2025 | FY2024 | FY2023 |
|---|---|---|---|---|
| **INCOME** | | | | |
| GOVERNMENT SUBSIDIES | 0.00 | 10,000.00 | 0.00 | 0.00 |
| CLUB PROGRAMS | 0.00 | 5,880.00 | 3,600.00 | 5,373.66 |
| INTEREST INCOME | 0.00 | 7,908.41 | 7,558.19 | 3,476.00 |
| MEMBERSHIPS | 113,886.90 | 108,003.93 | 105,818.59 | 104,169.35 |
| MISC. INCOME | 94.00 | 1,060.00 | - | - |
| PRO SHOP | 1,759.87 | 966.00 | 1,123.56 | 482.00 |
| TOURNAMENTS | 1,969.36 | 13,265.71 | 12,893.42 | 10,590.67 |
| **Total Income** | **$ 117,710.13** | **$ 147,084.05** | **$ 130,993.76** | **$ 124,091.68** |
| **GROSS PROFIT** | **$ 117,710.13** | **$ 147,084.05** | **$ 130,993.76** | **$ 124,091.68** |
| | | | | |
| **EXPENSES** | | | | |
| ADVERTISING & PROMOTIONS | 2,736.83 | 1,924.65 | 667.36 | 1,784.91 |
| ASSOCIATION FEES | 7,701.75 | 7,850.00 | 7,850.00 | 3,318.00 |
| CREDIT CARD CHARGES | 0.00 | 0.00 | 45.00 | 0.00 |
| INSTRUCTORS | 1,000.00 | 3,665.00 | 5,367.50 | 2,490.00 |
| INSURANCE | 3,256.37 | 3,152.69 | 3,152.69 | 3,396.77 |
| INTEREST & CHARGES | 170.00 | 388.00 | 417.00 | 425.25 |
| MEALS & ENTERTAINMENT | 988.30 | 4,683.26 | 3,263.01 | 2,419.24 |
| Repairs/Maintenance & Professional Fees | 16,055.44 | 44,566.61 | 26,882.96 | 28,705.00 |
| 100TH YEAR ANNIVERSARY | 0.00 | 0.00 | 0.00 | 16,529.27 |
| RENT | 0.00 | 2,799.01 | 2,759.49 | 2,686.00 |
| SUPPLIES & OFFICE | 4,115.66 | 8,249.75 | 5,191.96 | 5,052.78 |
| TOURNAMENT EXPENSES | 3,858.00 | 7,222.00 | 5,919.73 | 6,330.53 |
| UTILITIES & TELEPHONE | 5,600.65 | 11,899.03 | 5,049.38 | 9,770.10 |
| WAGES | 37,202.99 | 35,712.25 | 33,005.91 | 33,114.02 |
| **Total Expenses** | **$ 82,685.99** | **$ 132,112.25** | **$ 99,571.99** | **$ 116,021.87** |
| **PROFIT** | **$ 35,024.14** | **$ 14,971.80** | **$ 31,421.77** | **$ 8,069.81** |

## 2. Balance Sheet Comparison

| ACCOUNT | Interim 31-Oct-26 | AS OF DEC. 31, 2025 | AS OF DEC. 31, 2024 | AS OF DEC. 31, 2023 |
|---|---|---|---|---|
| **ASSETS** | | | | |
| **Current Assets** | | | | |
| **Cash and Cash Equivalent** | | | | |
| CASH AT BANK | 72,972.86 | 38,544.06 | 34,351.58 | 11,386.03 |
| **Total Cash and Cash Equivalent** | | **38,544.06** | **34,351.58** | **11,386.03** |
| ACCOUNTS RECEIVABLE | 3,472.88 | 3,472.88 | 2,752.23 | - |
| INTEREST RECEIVABLE | 1,955.70 | 1,955.70 | 1,335.57 | 754.00 |
| TERM DEPOSITS | 175,984.19 | 175,984.19 | 166,545.65 | 162,923.23 |
| **Total Current Assets** | **181,412.77** | **219,956.83** | **204,985.03** | **175,063.26** |
| **Total Assets** | **181,412.77** | **219,956.83** | **204,985.03** | **175,063.26** |
| | | | | |
| **LIABILITIES AND EQUITY** | | | | |
| **Liabilities** | | | | |
| **Current Liabilities** | | | | |
| ACCOUNTS PAYABLE | 0.00 | - | - | 1,500.00 |
| **Total Accounts Payable (A/P)** | | **-** | **-** | **1,500.00** |
| **Total Current Liabilities** | | **-** | **-** | **1,500.00** |
| **Total Liabilities** | | **-** | **-** | **1,500.00** |
| | | | | |
| **Equity** | | | | |
| Retained Earnings | 219,956.83 | 204,985.03 | 173,563.26 | 165,493.45 |
| Profit for the year / period | 28,455.71 | 14,971.80 | 31,421.77 | 8,069.81 |
| **Total Equity** | **248,412.54** | **219,956.83** | **204,985.03** | **173,563.26** |
| **Total Liabilities and Equity** | **248,412.54** | **219,956.83** | **204,985.03** | **173,563.26** |

## 3. Notes on the Unaudited Financial Statements

### 1. THE CLUB

The club was incorporated without share capital, under the laws of Ontario in August 1981 and comprises its members. It is run as a not-for-profit organization by volunteers.

The club leases its property from the Town of Milton and incurs its own expenses which are funded by membership fees, proceeds from various programs and tournaments. Any residual income which remains at the end of the year is put aside for extraordinary expenses necessary to maintain and upkeep its facility.

### 2. ACCOUNTING POLICIES – A) Cash Method

The Club has used the Cash method of reporting since inception, with the exception of the 1985 fiscal year, when the Accrual Method of reporting was used.

### 2. ACCOUNTING POLICIES – B) Year End

In 2006 the Club constitutionally changed its fiscal year-end to December 31st from September 30th. This brought the fiscal year-end to coincide with the calendar year but not the Club's operational period. Therefore, the Club presents the final 2025 Financial Statements at the AGM.

### 3. TAX FILING

The Club is tax-exempted but required to file a Federal T2 income tax return. The Province of Ontario does not require a corporation tax return. There are no liabilities in either case. Tax filing requirement has been met and is up-to-date.

### 4. RESERVES

Provide the term deposit / GIC schedule as at the interim 2026 reporting date. Include account reference, amount, interest rate, term and maturity date. Add further rows as required.

| GIC ACCOUNT | AMOUNT | INTEREST RATE | TERM | MATURITY DATE |
|---|---|---|---|---|
| 8065134-19 | $19,306.75 | 2.6500% | 24 Months | December 11, 2027 |
| 8065134-26 | $41,640.28 | 2.6500% | 14 Months | May 22, 2027 |
| 8065134-27 | $13,062.48 | 2.9000% | 14 Months | November 14, 2026 |
| 8065134-29 | $28,451.25 | 1.8000% | 3 Months | February 5, 2027 |
| 8065134-31 | $20,557.36 | 1.7500% | 12 Months | March 18, 2027 |
| 8065134-32 | $54,706.89 | 1.8000% | 14 Months | December 17, 2026 |

### 5. REVENUE

Provide revenue by category for the interim 2026 period. The table also provides space for FY2025, FY2024 and FY2023 annual comparisons.

| INCOME | Interim 31-Oct-2026 | FY 2025 | FY 2024 | FY 2023 |
|---|---|---|---|---|
| GOVERNMENT SUBSIDIES | 0.00 | 10,000.00 | 0.00 | 0.00 |
| CLUB PROGRAMS | 0.00 | 5,880.00 | 3,600.00 | 5,373.66 |
| INTEREST INCOME | 0.00 | 7,908.41 | 7,558.19 | 3,476.00 |
| MEMBERSHIPS | 113,886.90 | 108,003.93 | 105,818.59 | 104,169.35 |
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| PRO SHOP | 1,759.87 | 966.00 | 1,123.56 | 482.00 |
| TOURNAMENTS | 1,969.36 | 13,265.71 | 12,893.42 | 10,590.67 |
| **Total Income** | **$ 117,710.13** | **$ 147,084.05** | **$ 130,993.76** | **$ 124,091.68** |

### 6. GOVERNMENT SUBSIDY

We applied and received a Community Fund Grant from the town of Milton in the amount of $10,000 early in the fiscal year of 2025.

### 7. BREAKDOWN OF TOURNAMENT REVENUE

Together with ACE Tennis, the club may host tournaments throughout the season. Provide the actual 2026 breakdown below, including adult tournaments, ACE tournaments or other relevant categories.

| TOURNAMENT REVENUE CATEGORY | INTERIM 2026 |
|---|---|
| Adult Tournaments | |
| ACE Tournaments | |
| Other | |
| **Total Tournament Revenue** | |

### 9. CLUB MANAGER and COURT MONITORS

Provide the payroll breakdown for the interim 2026 period, as applicable.

| PAYROLL CATEGORY | INTERIM 2026 AMOUNT |
|---|---|
| Gross Payroll | |
| Government Remittances | |
| Paytrak Fees | |
| Court Monitor Payroll | |
| **Total Payroll** | |

## 4. Annual Comparative Summary – Profit & Loss

This summary provides the requested historical comparison. Enter FY2025 annual values when finalized; FY2024 and FY2023 are shown as columns for comparison.

| SUMMARY | Interim 31/10/2026 | FY2025 | FY2024 | FY2023 |
|---|---|---|---|---|
| **Total Income** | $ 117,710.13 | $ 147,084.05 | $ 130,993.76 | $ 124,091.68 |
| **Total Expenses** | $ 82,685.99 | $ 132,112.25 | $ 99,571.99 | $ 116,021.87 |
| **Profit** | $ 35,024.14 | $ 14,971.80 | $ 31,421.77 | $ 8,069.81 |