

Auditor's Report

I, the undersigned, pursuant to article 2.13 of the bylaws of the Society, was appointed as auditor of the St. Albert Pickleball Club, a society incorporated under the Societies Act of Alberta.

I have reviewed the attached 2020-21 Operating Statement, the 2020-21 Capital Expenditures Statement and the Balance Sheet as of April 30, 2021 of the St. Albert Pickleball Club that are being presented at the June 9, 2021 Annual General Meeting.

Based upon my review, the financial statements, referred to above, appear to present fairly in all material respects, the financial transactions of the St Albert Pickleball Club for the year ended April 30, 2021 and its financial position as of April 30, 2021.

J. R. Taylor FCPA, CIA

May 10, 2021

St. Albert Pickleball Club

2020-21 Operating Statement

June 2021 AGM

	Budget (\$)	Actuals (\$)	Notes
Income			
Interest & Investment Earnings	600	593	
Memberships	10,600	14,486	sold 507 memberships; budgeted 370
Sale of Goods	-	1,205	sold 315 balls - unbudgeted
Sale of Services	1,200	2,943	ratings clinic and coaching services
Tournament Revenue	-	-	
Venue Play Revenue (VPR)	13,200	8,751	sticker use at indoor play; note 1
Miscellaneous	-	133	GST credit (\$452) less sticker use adjustment
Total Income	25,600	28,111	

Operating Expenses

Equipment & Play Supplies	650	681	nets, balls for play, first aid supplies
Facility Accessories	-	-	
Facility Maintenance	-	89	keys for Red Willow
Facility Rental (non-play)	700	700	Alpine storage
Financial Services	1,220	1,668	credit card processing, bank fees; note 2
Food & Beverage	280	-	for tournaments & volunteer apprec.
Gifts & Donations	50	50	relationships with City, venues
Goods for Resale Expense	-	1,174	purchase of balls for resale
Information Technology	2,500	2,674	website software licence & support, Zoom
Office Supplies	20	-	
Postage & PO Box	300	349	primarily for mailing of sticker cards
Printing-Sticker Cards	750	-	no need to print another batch this year
Printing-Other	100	72	venue sheets, captains binder material
PA/PCO Memberships	3,700	5,060	\$10 of each membership to PA/PCO
Play/Skill Development	1,200	2,340	ratings clinics and coaching services
Venue Play Rent	9,400	7,315	rent at Red W, North P, Sturgeon H; note 3
Volunteer Expense	20	-	mileage, parking
Asset Writedown/ Liability Increase	-	-	
Depreciation-Capital Equipment	1,000	969	computers
Total Expenses	21,890	23,141	

Operating Profit/(Loss)	3,710	4,970
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2020-21 Capital Expenditures Statement

Equipment	-	-
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Notes

- 1 Covid-19 restrictions shut down indoor play in mid-Nov. Shutdown continued for remainder of fiscal year.
- 2 Higher-than-budgeted memberships, rating clinics and sticker card sales resulted in higher-than-budgeted financial processing fees.
- 3 Also includes gym/court rental at Servus Place and B-Active, facilities with higher costs. Play limited due to Covid-19 shutdowns.

St. Albert Pickleball Club

Balance Sheet

June 2021 AGM

As of April 30, 2021

(\$) Notes

Assets

Reserve - Future Development	65,000	GICs
Bank Account	29,603	
Accounts Receivable	-	
Computer Asset Value	491	depreciated value
Goods for Resale	148	T-shirts and balls
Affinipay	110	credit card processor
Prepaid Accounts	5,562	note 1
Total Assets	100,914	

Liabilities and Club Equity

Accounts Payable	200	member credits
Prepaid Indoor Play	30,966	sold, unused indoor play stickers
Prepaid Memberships	11,685	note 2
Total Liabilities	42,851	
Club Equity - Apr 30, 2020	53,093	
Current Year Earnings	4,970	
Club Equity - Apr 30, 2019	58,063	
Total Liabilities and Club Equity	100,914	

Notes

- 1 Includes: (i) prepayment for PA/PCO fees for 2021 memberships purchased in March, (ii) prepaid IT software (Wild Apricot), and (iii) prepaid Alpine storage facility rental. (ii) is prepaid to take advantage of annual discount
- 2 These are 2021 memberships sold in March and April of 2021 (i.e., in the 2020-21 fiscal year). These sales will be recognized as income in the May to Dec 2021 fiscal period.