

# Murrumbeena Tennis Club

**2 Bute Street Murrumbeena**

[www.tennis.com.au/MurrumbeenaTC](http://www.tennis.com.au/MurrumbeenaTC)

[MurrumbeenaTC@hotmail.com](mailto:MurrumbeenaTC@hotmail.com)

## **Treasurer's report to 30 June, 2020:**

Our financial position was improving quite nicely till Covid-19 came along. Now it is difficult to have any idea as to where we are and what is going to happen in the future.

During this financial year we completed the installation of Book a Court and lighting to the third court which have now been fully paid for. Book a Court was working very well and once things return to some sort of normality it should prove to help with the club's finances.

We are just over halfway (9/16ths) through paying off the loan for the installation of the LED court lighting for the first two courts of \$16,500. We are paying it off at approximately \$4,300 per year which we were managing to afford.

### **Projects Budgeted for 2020/21:**

The main project we are budgeting for is construction of a new clubhouse. We have a grant for \$240,000 from the State Government, we have had a quote from a builder which fits in with the budget – we are still waiting for clearance from Council.

### **Income:**

Our income for 2019/20 was \$31,337, this compares with an income of \$27,757 in 2018/19 (not including grants) and \$26,140 in 2017/18 (not including grants). The main increase in income was from increase in membership fees and increase in Book a Court income

Regarding last year's predictions:

- night tennis / players paying to use the lights, - *going well*
- night social tennis – we are charging \$5 for members, and \$10 for non-members. - *going well*
- increase memberships– *going well*
- night tennis doubles competition – *going well*

There has also been extra income from “Book a Court” – *exceeding predictions*.

**Expenses:**

Our core expenses for this financial year were \$27,024, which includes \$5,300 legal fees for an ongoing dispute with the initial light's installer for the lights on court 3. The core expenses for 2018/19 were \$20,584 and for 2017/18 were \$20,742.

The main increase in our expenses last year included:

- legal fees (\$5,300)
- increase court maintenance – some of this was repairs from the installation of the light poles (\$3,867)

**Covid-19:**

As with everyone, this has also had a major impact on our club. This is what is happening with the following expenses:

- Rates – *deferred*, will need to catch them up by the end of this financial year
- Insurance – *deferred*, will need to pay by end of calendar year
- Loan repayments – *deferred*, most likely will just catch it up at the end of the loan so the loan term will be extended if we so choose.
- Tennis Victoria affiliation – *deferred*. Initial payment has been made in September 2020, TV will decide if a reduced affiliation fee will be paid.

**Budget for 2020/21:**

A budget has been worked out on the attached sheet on the basis that we get back to some sort of normality by the start of next year. The income estimates here are very conservative with what is (hopefully) a worst case scenario; the expenses are based on previous years, and again should be worse case scenario. This shows that for this financial year we are losing approximately \$8,500, which is affordable.



Ron Schweitzer,  
Treasurer,  
Murrumbeena Tennis Club.