

Uitsig Squash Club

October 19

2016

Reflection on the financial performance for the club over the period Jan – Sept 2016. The report provides a comparison on YTD figures between 2015 & 2016, as well as an outlook on the actual versus budgeted targets set.

AGM: YTD Financial Report

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Executive Summary

A. Treasurer's report

HIGHLIGHTS

- Steady increase in **Income** – mainly due to kiosk sales. Sharp spike expected during Q4 (Oct – Dec 2016) due to planned tournaments (*Club Champs, Summer League, Strawberry Pot Doubles*).
- **Kiosk Sales** greatly exceeded budgeted targets (124%).
- Slight increase in **membership** numbers.
- Saving on **utility bill** (SmartMeter).
- Profits and **Cash Reserves** are stabilising. Bank balances are looking healthy.
- **Reinvested in Club:**
 - ✓ replaced floors on all courts;
 - ✓ repairs to front walls, and repaint of all walls (all courts);
 - ✓ replacing light tubes (LED)
- **Sponsorships** = increase in partnerships formed. Upgrading of entrance garden (Strawberry Pot). Secured a sponsorship from SAB Miller (fridges)

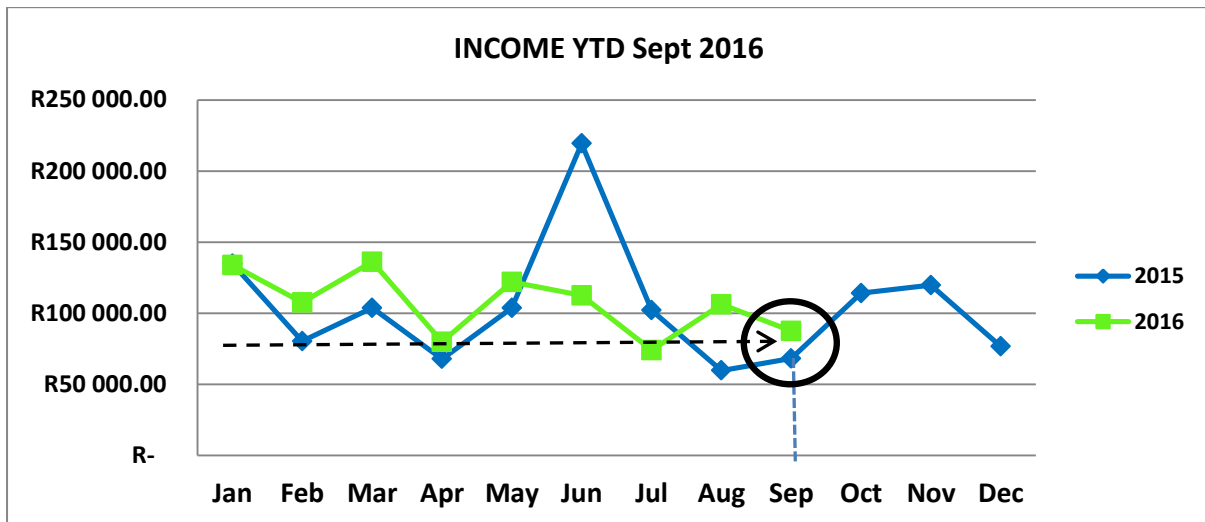
LOWLIGHTS

- Loadshedding resulted in acquiring a generator and converting the club infrastructure to accommodate this, but has since not realised. Acquired as investment.
- Increase in **NSA levies** and fees to be budgeted for
- Unplanned **capital expenditures** which affected the 2016 budget (floors), but funded through the cash reserves.
- Multiple break-in attempts at outside kiosk area. Security upgrade planned ('spanish bars')

Quarter 4 Financial Outlook

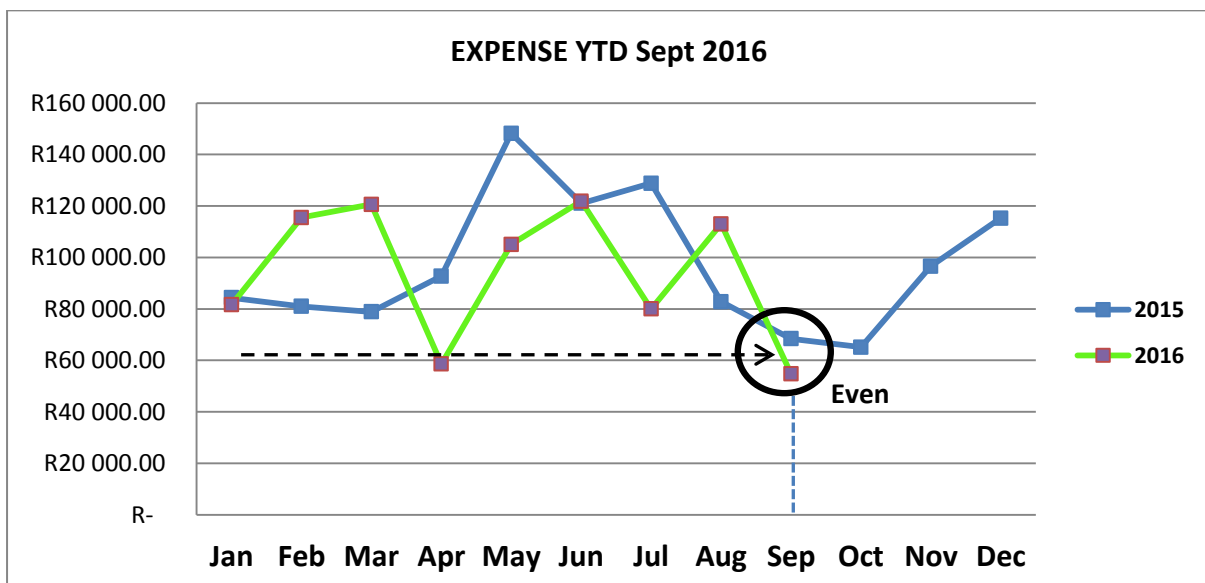
Inflows:	R 35,000	League fees
	R 6,000	Club champs*
	R 14,000	Summer league*
	R 30,000	SPD*
	R 40,000	Kiosk sales from tournaments
Outflow:	R 34,000	Tournament fees (*)
	R 25,000	NSA awards, USC awards, prizes
	R 10,000	Accounting fees (x2 years)
	R 13,000	December bonuses (cleaners, admin, kiosk)
	R 30,000	Damp proofing
	R 5,000 (+/-)	Electronic scoreboard for Court 4.

B. Operational analysis (graphs with notes)



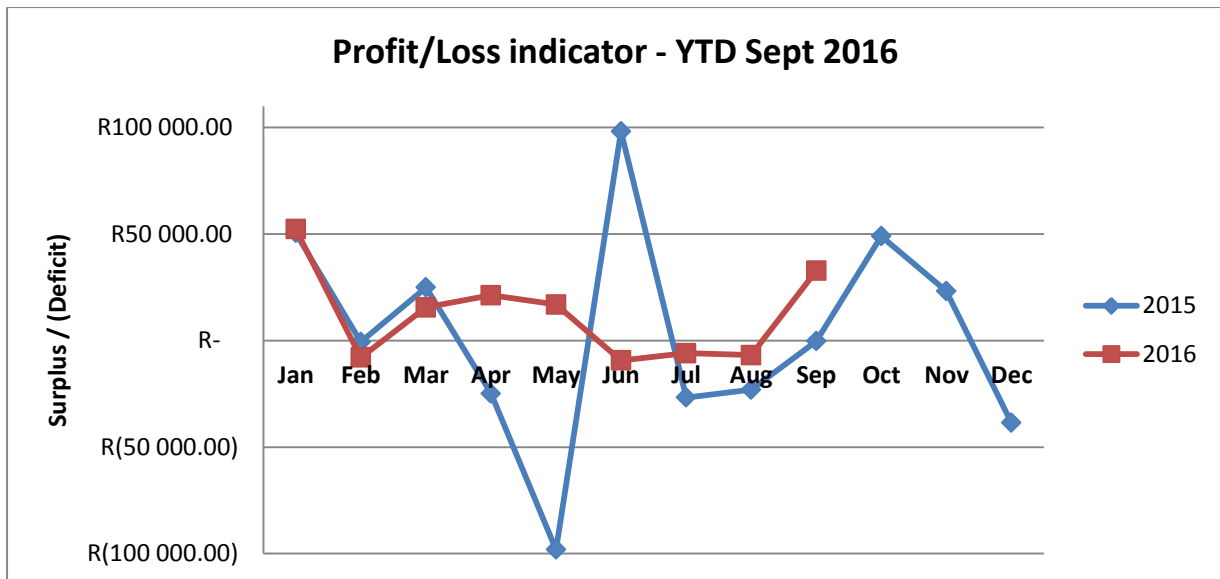
Notes:

- Steady increase in income contributed to higher **kiosk sales**
- YTD 2015 vs 2016 = even.
- **Major cash inflow expected during Q4** (Oct - Dec) – *Club Champs, Summer League, Strawberry Pot Doubles.*
- *June 2015 = Strawberry Pot Doubles*



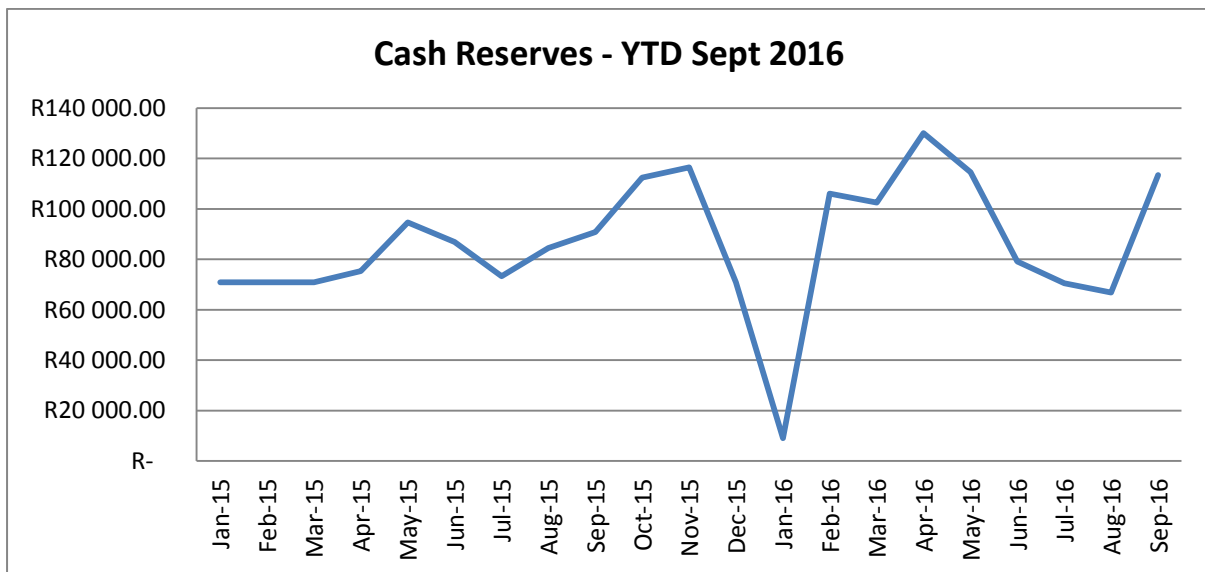
Notes:

- **February 2016** = new floors (Crt 2 & 3); league shirts [R 54,600]
- **March & May 2016** = Kiosk replenishment [R 61,000 & R 59,000]
- **June 2016** = SSA Squash Affiliation [R 42,000]
- **August 2016** = front wall repairs
- *May – July 2015 = CAPEX (roof extension & awnings; generator, lights);*
- *November 2015 = stock replenishment; December 2015 = new floors (Crt 1 & 4)*



Notes:

- Stabilising profits; increased expected during Q4 tournaments.
- *April & May 2015 = capital expenditures;*
- *June 2015 = SPD*

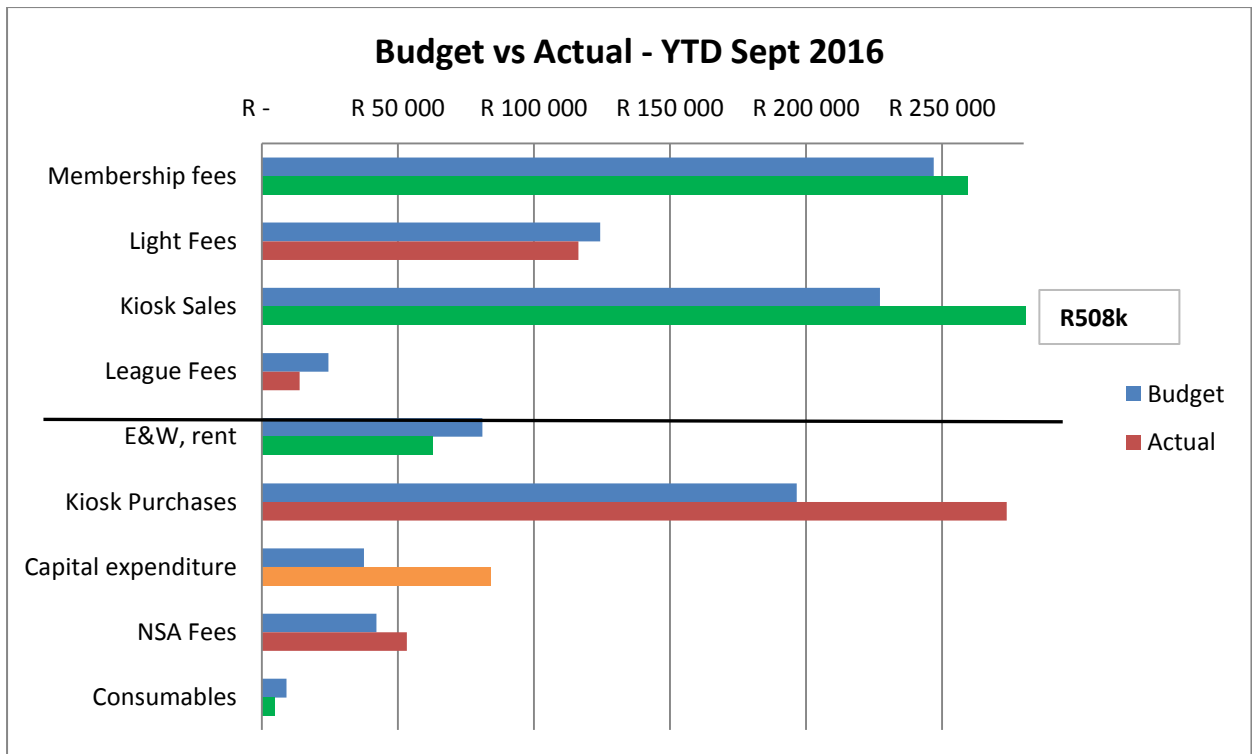


Notes:

- Dec 2015 & Jan 2016 = replacing of floors.
- Jan 2016 inflow = subs.
- June 2016 = stock replenishment; July 2016 = Squash Affiliation; August 2016 = front wall repairs

Bank balances @ 18 October 2016:

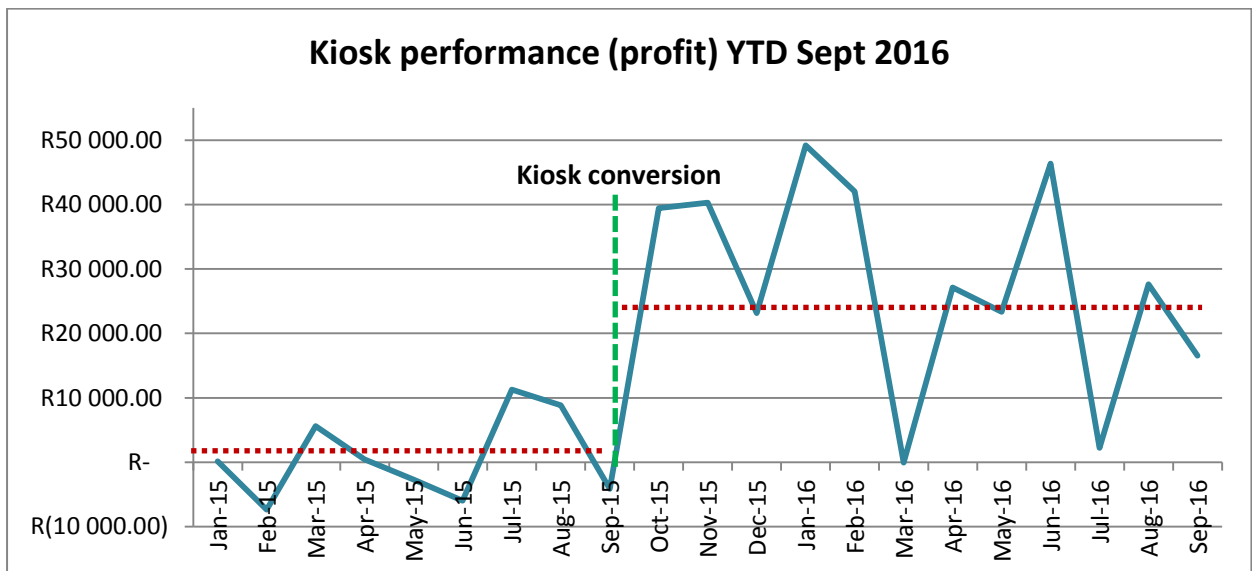
- Current account = R 13,300
- Marketlink Account = R 137,500 (interest bearing)



Notes:

- Increase in memberships; high return on **kiosk sales**; saving on W&E
- Higher kiosk purchases (off-set by sales); NSA fees;

Tournaments not included = not realised yet (Q4)



Notes:

- Kiosk conversion during **September 2015**.
- March & July 2016 = **stock replenishment**.
- **Dotted line** = average profit [2015: R1,200 ; 2016: R25,000]

C. Financial analysis

ACTUAL VERSUS BUDGETED MONTHLY INCOME/EXPENSE STATEMENT - NOTES

YTD September 2016

	YTD BUDGET R	YTD ACTUAL R	VARIANCE R	Comments
INCOME	713 691	872 445	22%	
Membership Fees	247 005	259 472		
Light Fees	124 386	116 320		
Interest Received	1 500	3 354	124%	Higher cash reserves
Kiosk Sales & POS	227 250	508 141	124%	Higher turnover / sales
Clothing (league shirt)	-	3 600		TBC – recorded under Kiosk sales
Courses income (clinic)	-	4 809		Extra income
Uitsig Squash Academy (USA)	-	5 250		Extra income
Tournament Fees	46 350	12 225		Planned for Q4
Sponsorships	42 750	275		Planned for Q4
League Fees	24 450	13 875	-43%	Recovery in progress
Suspense account (income)	-	2 130		
Miscellaneous	-	18 340		Jumping castle, wood, courts
EXPENSES	679 459	796 255	17%	
% OF SALES	95%	91%		
Accounting Fees	4 500	-		Planned for Q4
Bank charges (Cheque)	10 800	12 925	27%	Increase in EFT and POS related transactions
Consumables (cleaning, toiletries, wood, etc)	9 000	4 739	-47%	Saving; increase expected during Q4
Clothing	-	29 828		2016 league shirts
Computer expenses	1 800	1 548	-14%	Saving
Electricity and water	81 000	62 790	-22%	Expected to increase in Q4
Tournament Expense	29 625	876		Planned for Q4
Entertainment / Prizes	17 625	1 757		Planned for Q4
Expensed Equipment (Capital expenditure)	37 500	84 211	125%	Floors and LED lights
Go Booking	5 400	4 907		
Website fee	-	980		
Kiosk Purchases	196 571	273 747	39%	Higher replenishment
Printing and stationery	2 250	5 088	126%	Posters; cartridges; notice board
Playing fees - 1st league	22 463	59 100	163%	Retaining talent
Coaching fees - USA/clinics	-	7 044		
Repairs and Maintenance	46 500	21 940	-53%	Damp proofing planned (Q4)
Salaries & Wages	121 875	99 946		
Security	5 400	4 872		
Sponsorship	49 913	16 853	-66%	Securing sponsorships externally
NSA Fees	42 150	53 316	26%	Increase in fees and players

	YTD BUDGET R	YTD ACTUAL R	VARIANCE R	Comments
Telephone	6 300	6 478		
Suspense account (expense)	-	1 971		
Car guard	-	40		
Surplus / (Deficit)	34 232	76 191	123%	

