

Balance Sheet

A Love of Tennis

As of Dec 31, 2020

ACCOUNTS

Dec 31, 2020

Assets	
Cash and Bank	
Chequing Account - TD Bank	\$2,397.91
Total Cash and Bank	\$2,397.91
Other Current Assets	
Gift Card Balances	\$244.73
Total Other Current Assets	\$244.73
Long-term Assets	
Accumulaated Amortization - Computer Equipment	-\$8,709.37
Accumulated Amortization - Storage Structures	-\$1,260.00
Accumulated Amortization - Tennis Equipment	-\$10,418.66
Computer Equipment	\$9,942.24
Storage Structures	\$1,800.00
Tennis Equipment	\$10,503.57
Total Long-term Assets	\$1,857.78
Total Assets	\$4,500.42

Liabilities

Current Liabilities

Accounts Payable	\$577.29
Deferred Contributions - short term	\$1,831.67
Total Current Liabilities	\$2,408.96

Liabilities**Long-term Liabilities**

Payable to OTCC \$44.06

Total Long-term Liabilities \$44.06

Total Liabilities \$2,453.02

Equity**Retained Earnings**

Profit for all prior years -\$121.11

Profit between Jan 1, 2020 and Dec 31, 2020 -\$53.04

Retained Earnings/Deficit \$2,221.55

Total Retained Earnings \$2,047.40

Total Equity \$2,047.40

Janelle Smith June 24th, 2021

Profit and Loss

A Love of Tennis

Date Range 1: Jan 01, 2020 to Dec 31, 2020

Date Range 2: Jan 01, 2019 to Dec 31, 2019

ACCOUNTS	Jan 01, 2020 to Dec 31, 2020	Jan 01, 2019 to Dec 31, 2019	Change	
Income				
Court Rental Revenue	\$0.00	\$920.00	-\$920.00	-100.00%
Donations	\$2,904.40	\$1,487.95	\$1,416.45	95.19%
Grants and Contributions - Federal	\$0.00	\$4,366.00	-\$4,366.00	-100.00%
Grants and Contributions - Private	\$3,314.08	\$3,902.38	-\$588.30	-15.08%
Total Income	\$6,218.48	\$10,676.33	-\$4,457.85	-41.75%
Cost of Goods Sold				
Amortization Expense - Computer Equipment	\$3,314.08	\$3,314.08	\$0.00	0.00%
Amortization Expense - Storage Structures	\$360.00	\$360.00	\$0.00	0.00%
Amortization Expense - Tennis Equipment	\$588.30	\$588.30	\$0.00	0.00%
Total Cost of Goods Sold	\$4,262.38	\$4,262.38	\$0.00	0.00%
Gross Profit	\$1,956.10	\$6,413.95	-\$4,457.85	-69.50%
As a percentage of Total Income	31.46%	60.08%		

Operating Expenses

Bank Fees	\$59.40	\$59.40	\$0.00	0.00%
Insurance Expense	\$920.01	\$786.09	\$133.92	17.04%
Interest Expense	\$0.32	\$0.00	\$0.32	0.00%
Membership Fees	\$112.00	\$354.62	-\$242.62	-68.42%
Payroll – Salary & Wages	\$23.04	\$4,639.31	-\$4,616.27	-99.50%
Tennis Supplies	\$0.00	\$194.36	-\$194.36	-100.00%
Website Expenses	\$894.37	\$501.28	\$393.09	78.42%
Total Operating Expenses	\$2,009.14	\$6,535.06	-\$4,525.92	-69.26%

Net Profit	-\$53.04	-\$121.11	\$68.07	56.21%
As a percentage of Total Income	-0.85%	-1.13%		

Danelle Smith June 24th, 2021