



September 11, 2025

To: Saskatoon Youth Soccer Inc.
Saskatoon Adult Soccer Inc.

Dear SSCI Member Representatives,

Please find attached the 2023/24 Audited Financial Statements of Saskatoon Soccer Centre Inc. The intention of this correspondence is to clarify items contained within the statements, as well as expand on the financial position of SSCI as an organization.

Within the Audited Statements for the year ending September 30, 2024, the Statement of Operations indicates an excess of revenue over expenses of \$682,855, compared to the previous year's result of \$502,246. Please note that these statements reflect operations based on the accrual method of accounting.

In addition, year-end adjustments are also made which remove the cost of capital expenditures, as well as our mandatory annual contributions to the Dedicated Capital Reinvestment Fund. Capital expenditures totalled \$58,432 in 2022/23 and \$993,796 in 2023/24. The total contribution to the Reinvestment fund made in 2024 was \$740,018, which included \$400,000 to address deficiencies in the Reserve.

The attached *Statement of Cash Flows* from our most recent audited statements takes these additional expenditures into account, and shows a year-end decrease in cash of \$327,061 for 2023/24, preceded by a decrease of \$307,540 in 2022/23. This result reflects the additional payments to the Reserve noted above as well as capital projects. As always, we continue to carefully and regularly monitor our expenditures in all areas.

We continue to invest heavily in our facilities beyond the regular required maintenance, expenditures from 2023/24 included: once again partnering with Saskatoon Pickleball Inc., upgrading a playing surface on Mark Tennant Field and purchasing new cleaning equipment for the field; a new water heater and kitchen equipment at Henk Ruys; adding water fountains at the Sports Centre; upgrading computer equipment; and building a new office space for SYS as their staff team expanded. Most significantly, the entire 89,000 sq ft of indoor turf was replaced at a cost of \$715,841. This is a recurring expense as the anticipated life span of the turf is 8-10 years.

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Major projects over the last decade include: installation of sprung flooring on all four fields and surface upgrades of two fields at Henk Ruys, parking lot repairs, front entrance repairs, regular indoor turf replacement, and the addition of bleachers and beach courts. Additional major projects include upgrading the lighting to energy efficient LED lights at both facilities, and the installation of ventilation fans at the Saskatoon Sports Centre to help with air flow and heat build-up. We also undertook significant enhancements to our beach courts including new sand and additional lighting, added chilled water fountains with water bottle fillers, installed projectors and screens in both our community meeting rooms, and installed new safety equipment to our indoor divider curtains.

We continue to look to, and plan for, the future. We are currently replacing the Sports Centre's outdoor turf and upgrading the park lights at a cost of approximately \$2.3 million. We also recently updated the meeting room at the Sports Centre. In addition, we are working with Saskatoon Public Schools to upgrade the flooring on Family Focus Field in 2026. Other future plans include enhancing ventilation at Henk Ruys, replacing the divider curtains and updating the pub space at the Sports Centre. **We also continue to explore the potential for a future expansion to enhance turf field access.**

Our financial position since COVID-19 pandemic has continued to recover as activities resume to pre-pandemic levels. We continue to focus on rebuilding our reserves and investing in our facilities to the benefit of our Members – with regular turf replacements being a top priority.

We very much appreciate the opportunity to work closely with you to determine the future of SSCI, and continue to partner to provide world class facilities for our youth and adult players and grow the game in our community.

Sincerely,

Jodi Blackwell
Chief Executive Officer

Cc: Saskatoon Soccer Centre Board of Directors

Attachment: Saskatoon Soccer Centre Inc. 2023/24 Audited Financial Statements