

Fort McMurray Golf Club

2020 Community Impact Grant Analysis

CIP Grant Summary:

2017	2018	2019	2020 Request	2020 Recommended by CIP	Variance Recommended vs. Requested
-	-	-	10,400	10,400	-

Fiscal Year End	Total Expenses	Unrestricted Net Assets
October 31, 2018	3,993,670	426,855

Notes:

2021 Golf Canada Men's Mid-Amateur Championship - the hosting fee this year, once the event is secured, New Events 2020 application will request expenditures

Budget Line Description	2020 Total Budget	2020 Budget Request	2020 Recommended
Revenues			
RMWB Community Impact Grant	10,400	10,400	10,400
Total Revenues	10,400	10,400	10,400
Expenses			
Golf Canada Hosting Fee	10,400	10,400	10,400
Total Expenses	10,400	10,400	10,400
Total Surplus (Deficit)	\$ -	\$ -	\$ -

2020 Community Impact Grant - New Events Application for Grant Funding

The grant program under which your organization is applying has specific eligibility requirements. The Application Form should clearly show how the proposed event meets these requirements. The Application Form, including all required attachments, must be received by the closing date. **Late or incomplete applications will not be processed (Community Investment Program Policy FIN-220, Section 3.1.5).**

In order to complete this application for funding, please read the following thoroughly:

- 2020 Community Impact Grant Guidelines
- 2020 Community Impact Grant - New Events Application Checklist

If you have reviewed the 2020 Community Impact Grant Guidelines and have any questions regarding this application form or eligibility, please contact CIP@rmwb.ca.

Organization Name: Fort McMurray Golf Club

Declaration: In making this application, we, the undersigned, confirm:

- that we have read the Community Impact Grant Guidelines;
- that we understand that this application form and all attachments shall be part of the **public** Council agenda and accessible through all methods that the Council agenda is available;
- that we understand that this application form and all required attachments must be completed in full and received before 4:30 p.m. MT on Monday, September 23, 2019;
- that we understand the term of the Community Impact Grant is January 1 to December 31, 2020 and that all expenditures must happen during this term; and
- that we are authorized by the applicant organization to complete the application and hereby represent to the Regional Municipality of Wood Buffalo's Community Investment Program and declare that to the best of our knowledge and belief, the information provided is truthful and accurate, and the application is made on behalf of the above-named organization and with the Board of Directors' full knowledge and consent.

Board Member(s) and/or
Executive Director Initials:

Am JK
Am JK
Am JK
Am JK

Paul Mac Dougan

Signature of Board Member
(must have signing authority)

Paul Mac Dougan

Print Name

2019-09-23

Date: (YYYY-MM-DD)

David L. L...

Signature of Board Member or Executive Director
(must have signing authority)

David L. L...

Print Name

2019-09-23

Date: (YYYY-MM-DD)

New Events

Part A - Organization Summary

1. Organization Details

Organization Name:	Fort McMurray Golf Club
Street Address:	1 Real Martin Drive
City/Hamlet:	Fort McMurray
Province:	Alberta
Postal Code:	T9K 2S1
Phone Number:	780-743-5577 ext 8
Email Address:	dave.callum@fortmcmurraygolfclub.com
Act Registered Under:	Societies Act (Alberta)
Registration Number:	0513867952

Note: Organization must be in good standing to receive funding.

2. Main Contact

Title:	General Manager
Name:	Dave Callum
Daytime Phone:	780-743-5577 ext 8
Email Address:	dave.callum@fortmcmurraygolfclub.com

3. Executive Director

Name:	Dave Callum
Daytime Phone:	780-743-5577 ext 8
Email Address:	dave.callum@fortmcmurraygolfclub.com

4. Board Chair / President

Name:	Dennis Warr
Daytime Phone:	17(1)
Email Address:	17(1)

Note: Should any of the contact details in Questions 2 to 4 change before December 31, 2020, please advise the Community Investment Program at CIP@rmwb.ca

New Events

Part B - Board Questionnaire

5. How often does the Board review the financial position of the agency? What efforts have been made in the past fiscal year to increase the number and types of financial support for your organization?

Each month the BoD review the club's financial records for the previous month and year-to-date financials. Fort McMurray Golf Club is currently enrolled in the STEP and Canada Summer Jobs programs, which we apply for every year. In October 2019, we will be submitting an application for the Community Facility Enhancement Program-Large Funding Stream Grant through Alberta Lotteries, and in February 2019 we received \$107,000 for the CFEP-Small Funding Stream Grant that was applied for in 2018.

6. Organization's most recent Fiscal Year End date (YYYY-MM-DD): 2018-10-31

Unrestricted net assets from your Financial Statements ending 2018-10-31 \$ 15,481,525.00

(Accumulated surplus that the Board has not set aside for a particular purpose)

Total Expenses from your Financial Statements Ending 2018-10-31 \$ 3,993,670.00

7. Does your organization have financial reserves greater than the last fiscal year's operating expenses? If so, explain why.

No.

8. What are the restrictions (if any) on becoming a member of your organization **and/or** participating in programs or services?

No restrictions.

9. Minimum number of board members according to bylaws: 12

Number of board members: Currently: 12 2018: 12 2017: 12

How often does the Board of Directors meet? Once a month

10. Please list your current Board of Directors:

Name	Board Position	Years on Board
Dennis Warr	President	3.00
Barry Reid	Vice President	3.00
Paul MacDougall	2nd Vice President	3.00
Stacey James	Treasurer	2.00
Lorraine DeSeguin	Secretary	3.00
Irv Brewer	Director	3.00
John Mulhall	Director	3.00
Nadine Rimmer	Director	1.00
Chris Coetzee	Director	1.00
Lanette Ellis	Director	3.00
Greg McKenna	Director	3.00
Mike Chuelos	Director	2.00

11. Are any Board members being paid, or receiving an honorarium for being on the Board or for other positions in the organization outside of their role on the Board? Yes ☐ No ☒

If yes, complete the following table:

Board member name	Paid role in the board / organization	Amount received

The personal information collected in this application is collected under the authority of section 33(c) of Alberta's Freedom of Information and Protection of Privacy (FOIP) Act. It will be used to process the application and contact you if needed, during the review of this application. If you have any questions about the collection and use of the personal information you may contact the Manager, Community Investment Program, at 9909 Franklin Avenue, Fort McMurray, AB T9H 2K4 or at (780) 743-7918.

New Events

Part C - Proposed Event Details

12. Event Name: 2021 Golf Canada Men's Mid-Amateur Championship

13. Beginning Date (YYYY-MM-DD): 2021-08-23

14. Completion Date (YYYY-MM-DD): 2021-08-27

Note: The term of the Community Impact Grant is January 1 - December 31, 2020. The event and all expenditures must occur during this term.

15. What type of event are you applying for?

- ☒ Recreation/Sport
- ☐ Cultural
- ☐ Related to, or addresses, any one of the 94 Calls to Action in the Truth and Reconciliation Commission report
- ☐ Related to a National or Provincial Holiday
- ☐ Other: _____

16. What activities will be part of the event? Please list and provide details:

- a. Use headings if applying for more than one event;
- b. List specific activities of each event; and
- c. Include details such as event location(s), how each activity will appeal to general population, if the event will draw participants from outside the Municipality, etc.

(additional space continues on next page)

The 2021 Men's Mid-Amateur Championship is a national golf championship sanctioned by Golf Canada for non-professional male golfers aged 25 and up. The winner of this annual event is granted an exemption to compete in Canada's most prestigious professional golf tournament, the PGA Tour's RBC Canadian Open.

It will be hosted at the Fort McMurray Golf Club (1 Real Martin Drive, Fort McMurray, Alberta).

The tournament features a Practice Round on Monday and four rounds of competitive play from Tuesday – Friday, with the lowest 72-hole total score crowning the Men's Mid-Amateur Champion.

Of the 156-player field, all but perhaps one or two golfers will be visiting from out-of-region. Many of the players will bring their families along with them to cheer them on in the event, and/or a coach to help them compete at their best.

This event will be appeal to the general RMWB population as it will be the first national-level golf event to be held in the region since the PGA Tour Canada's Syncrude Boreal Open was last played in 2015. It will be open to the public for spectators to take in the Championship. For avid golf fans, this event is an opportunity to watch some of the country's best amateur players take on the challenge of one of Northern Alberta's best public golf courses.

16. *(Continued from previous page)*

17. Describe how this event is new and/or innovative.

This event will mark the first time Fort McMurray has hosted a Mid-Amateur Championship, and the first time the region has hosted any Golf Canada National Championship-level event.

It will also be the first major golf tournament (which brings players from outside the region to compete) to be contested here since 2015. As an annual event and one of many Golf Canada-sanctioned National Championships, a successful event will be a gateway to more prestigious golf events to be hosted at the Club and in the region in future years.

18. How many participants are you expecting to benefit from your event? Please identify them in the table below.

Ages 0 - 3:		Adults:	285
Ages 3 - 5:		Seniors:	
Ages 5 - 12:		Families:	
Ages 12 - 18:			

19. What is the community need that the event will address?

This event will shine a spotlight on the terrific golf experiences that exist in the region today, and create a platform to share where the golf industry in Wood Buffalo is headed in the future. It will also fill a gap in the region's sport hosting calendar during the summer months, a time of year where traditionally visitation to the region is low because of locals heading out-of-region for summer holidays. This event will encourage local spending at the region's accommodation providers, retailers, and food & beverage establishments.

20. How was the need determined?

The low hotel occupancy in the summer months was determined by discussions with regional accommodation providers, who have requested more sporting & cultural events in the summer period to increase their limited room-night bookings in the summer season.

21. How will the event address this need?

This event will generate approximately 800 hotel room-nights in the event week for the competitors and their families. This boost in hotel bookings and subsequent food & beverage spending is expected to generate a tangible economic impact in Fort McMurray.

22. What will be the positive impacts to the community?

This event will provide a platform for increased awareness and marketing opportunities around the golf experiences to be had in the region, with potential to generate increased visitation to the region and the Club by keen golfers. Fort McMurray Golf Club is eager to showcase our facility and our community to some of the best golfers in North America.

Economic impact forecasts for this event estimate that it will generate approximately \$187,000 in economic activity in Wood Buffalo.

23. Identify the Call to Action in the Truth and Reconciliation Commission report that the event addresses (if applicable).

Not applicable for this event.

24. If identified in question 23, describe and include:

- a. How the Call to Action will be addressed by the activities of the event;*
- b. How the activities promote healing, language and/or cultural restoration; and*
- c. How the Indigenous community is involved in the planning, execution, participation or follow up to the event.*

Not applicable.

25. What will a successful event look like?

A successful event will feature strong community volunteerism to support event operations, a well-prepared visitor experience program in partnership with Fort McMurray Tourism for the competitors to ensure they're enjoying the best of Wood Buffalo during their week in the region, and a positive hosting experience for Golf Canada which will encourage them to return in future years for more events.

We at the Club are confident that our members will get behind this event and wholly support it, pitching in as volunteers and on the Organizing Committee to execute a terrific Mid-Amateur Championship.

26. How will you measure event success (e.g., surveys, evaluation, longitudinal studies)?

We will study this event using industry-standard economic impact calculators to determine the impact that it has on the Wood Buffalo economy. This study will be completed in partnership with the Wood Buffalo Economic Development Corporation.

27. Does the event duplicate or overlap with other events offered in the community? How is this event unique?

At this time, there are no other events planned for the end of August 2021. However, if other sport or non-sport event opportunities arise in and around that time, there are opportunities to collaborate and enhance the other events.

28. How will the event be promoted/advertised?

(Successful events shall state "Funding considerations provided by the Regional Municipality of Wood Buffalo" on all print and digital advertisements and shall not use the Municipal logo.

A full Marketing & Communications plan will be developed closer to the time of the event, but promotional activities will be in collaboration with Golf Canada & the RMWB. The Club plans to heavily promote this at our facility with promotional clothing, literature, signage, stickers, etc.

We intend to use local media outlets to promote this event locally in the lead-up to the tournament.

- 29. The New Events stream is intended to promote an allied social profit sector within the Municipality. What other community groups or organization will be involved in the event?**
- List each community group or organization; and**
 - Define each community group or organization's role.**

Community Organizations

- Youth sports organizations from winter sports to serve as event volunteers such as player assistants and registration
- Community service organizations such as Kin Clubs, Rotary Club, Lions Club to serve as volunteers in more senior roles better suited to adults, such as Hole Captains, Marshals, and shuttle drivers
- Fort McMurray International Airport as the primary gateway to the region for competitors
- Fort McMurray Golf Club for hosting the event and providing volunteers
- Wood Buffalo Economic Development Corporation to study the event's economic impact and provide visitor services

National Organizations

- Golf Canada to operationally oversee the event and provide senior technical officials

- 30. The New Events stream is intended to promote public/volunteer participation in the planning, delivering and governing of New Events. How will volunteers be involved in the proposed event?**

A strong volunteer base will be essential to this event – while Golf Canada will be handling all of the technical and operational event functions, it's on the local Organizing Committee to provide volunteers to perform a number of functions.

These include:

- course marshals,
- player registration,
- player shuttles to and from the event hotel,
- hole captains for crowd control, and
- player's assistants for equipment cleaning and preparation

- 30. The New Events stream requires at least one other source of funding (e.g., monetary donations or grants, sponsorships, significant in-kind contributions, etc.) aside from the Community Impact Grant. Describe any other funding initiatives the organization has taken or is planning to implement to support this requirement.**

This request of the New Events stream is to cover the "Hosting Fee" charged by Golf Canada to secure the event for Fort McMurray Golf Club. This fee offsets Golf Canada's costs of sending their staff and officials to the event to run the technical and operational aspects of it.

Once the event has been secured via this Hosting Fee to Golf Canada, the local Organizing Committee intends to pursue local sponsors in 2020 (approved by Golf Canada) to fulfill some of the other budget requirements closer to the event.

Another CIP New Events application is to come in Fall 2020 for the event's operating expenditures, which will be accrued when the event is hosted in August 2021.

- 31. Describe how the event will become sustainable within three years.**

Hosting golf events in Wood Buffalo will become sustainable within three years by hosting successful events in the region, and creating demand for hosting championship golf tournaments here. Hosting successful events such as the Mid-Amateur Championship at the Fort McMurray Golf Club will increase demand for golf events in general across the region, which in turn will create more value for local companies to sponsor these events and offset the costs of staging them in the Wood Buffalo region. Golf Canada & Alberta Golf will see the value in hosting at Northern Alberta's premier golf facilities, and continue to seek out events in this region.

Event Budget

32. a) Please be advised that although your organization's fiscal year may not run January - December, that is the funding period of the Community Impact Grant. The following content must only relate to the period of January 1 - December 31, 2020.
- b) Please include all anticipated sources of revenue for your event and whether or not it is in progress (e.g., applied for but not yet confirmed) or secured (confirmed).
- c) Please list all sources of funding separately and name the sources in the space provided.
- d) Do not include this grant application as a source of revenue.

Source of Projected Income	Revenue Jan - Dec 2020	Revenue Status	
		In Progress	Secured
Event Income (Ticket sales, admission, etc.)	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Government of Alberta Grant	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Government of Canada Grant	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Casinos/Bingos	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Donation from:	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Donation from:	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Donation from:	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Grant from:	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Grant from:	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Grant from:	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Sponsorship from:	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Sponsorship from:	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Sponsorship from:	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Other:	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Other:	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Other:	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Other:	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Other:	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Other:	0.00	<input type="checkbox"/>	<input type="checkbox"/>
Total (A)	\$ 0.00		

34. Provide any additional information that may assist in developing a better understanding of the organization or its services/programs during the grant review:

It has been a challenging few years at Fort McMurray Golf Club with the complete loss of our clubhouse and the bulk of our course infrastructure in the 2016 Horse River Wildfire disaster. We have worked tirelessly in the past 3 years to rebuild our clubhouse and get the golf course back to the championship condition we pride ourselves on maintaining for our community's residents and golfing public. The hosting of the 2021 Men's Mid-Amateur Championship at the Club is the next step in our evolution as a gathering place and landmark in the community.

For our Club, hosting this event presents a major opportunity for us to put this region and our course back on the map in the national golf events space, and build a potentially very fruitful partnership with Golf Canada to host many more events in the years to come.

35. Attachments

The following **MUST** accompany this application.

Failure to submit the following will result in this application being deemed incomplete.

- ☒ Financial Statements of **most recent** fiscal year end (Year end date must fall between July 1, 2018 and June 30, 2019)

Completed and Signed Applications are to be submitted:

Preference is By Email: CIP@rmwb.ca

OR

In Person or By Mail:

Community Investment Program
Community Services
Regional Municipality of Wood Buffalo
9909 Franklin Avenue
Fort McMurray, AB T9H 2K4

**LATE or INCOMPLETE applications will not be processed
(Community Investment Program Policy FIN-220, Section 3.1.5)**

Fort McMurray Golf Club
Statement of Financial Position
As at October 31, 2018
(Unaudited)

	2018	2017
Assets		
Current		
Cash and cash equivalents (Note 3)	176,266	2,804,262
Accounts receivable	1,901,969	58,194
Prepaid expenses and deposits	119,769	119,482
Inventory	69,607	46,228
Goods and Services Tax receivable	39,102	126,107
	2,306,713	3,154,273
Capital assets (Note 4)	20,983,872	14,698,624
	23,290,585	17,852,897
Liabilities		
Current		
Accounts payable and accruals	1,726,022	728,477
Current portion of deferred revenue (Note 5)	106,057	102,095
Payroll taxes payable	19,200	19,335
Corporate taxes payable	579	14,237
Current portion of term loan due on demand (Note 7)	5,694,293	242,000
	7,546,151	1,106,144
Term loan due on demand (Note 7)	-	5,678,178
	7,546,151	6,784,322
Deferred revenue (Note 5)	19,875	32,375
Unamortized deferred capital contributions (Note 8)	243,034	264,165
	7,809,060	7,080,862
Commitments (Note 9)		
Contingencies (Note 10)		
Net Assets		
Members' capital	8,125	8,125
Equity in capital assets	15,046,545	8,514,281
Operating surplus unrestricted	426,855	1,709,341
Internally restricted funds (Note 3)	-	540,288
	15,481,525	10,772,035
	23,290,585	17,852,897

Approved on behalf of the Board of Directors

Director

Director

The accompanying notes are an integral part of these financial statements

Fort McMurray Golf Club
Statement of Operations
For the year ended October 31, 2018
(Unaudited)

	2018	2017
Revenue		
Concession and pro shop (Note 11)	1,081,565	1,190,907
Annual dues	994,660	889,734
Green fees	620,624	813,196
Cart and club rentals	351,890	407,306
Tournaments	199,890	154,827
Driving range	140,590	172,636
Other income (Note 12)	70,698	133,471
Amortization of deferred capital contributions (Note 8)	21,131	22,972
	3,481,048	3,785,049
Expenses		
Wages and benefits	1,634,453	1,581,632
Amortization	542,848	477,152
Concession and pro shop (Note 11)	507,424	544,694
Interest on long-term debt	260,115	140,394
Equipment rental	168,465	136,313
Telephone and utilities	144,540	155,217
Repairs and maintenance	130,005	94,408
Accounting and legal	102,458	76,325
Bank charges and interest	80,874	69,674
Property tax	76,258	55,459
Supplies	75,992	78,408
Fuel and oil	75,674	50,100
Insurance	56,350	19,451
Office supplies	37,845	31,178
Advertising	28,789	35,582
Equipment repair	19,191	23,722
Loss from theft	11,668	-
Irrigation	11,603	3,208
Travel	10,530	14,760
Association fees	7,759	6,354
Tournaments	5,336	3,920
Driving range	3,873	22,806
Bad debts	1,620	-
	3,993,670	3,620,757
Excess (deficiency) of revenue over expenses before income taxes and other items	(512,622)	164,292
Income tax expense on trust income	(2,973)	(3,193)
Excess (deficiency) of revenue over expenses before the following:	(515,595)	161,099
Insurance proceeds received and expenses		
Insurance proceeds received (Note 15)	5,618,836	2,023,348
Wildfire remediation (Note 15)	(393,751)	(777,977)
	5,225,085	1,245,371
Excess of revenue over expenses	4,709,490	1,406,470

The accompanying notes are an integral part of these financial statements

Fort McMurray Golf Club
Statement of Changes in Net Assets
For the year ended October 31, 2018
(Unaudited)

	<i>Members' capital</i>	<i>Equity in capital assets</i>	<i>Operating surplus unrestricted</i>	<i>Internally restricted funds</i>	2018	2017
Net assets beginning of year	8,125	8,514,281	1,709,341	540,288	10,772,035	9,365,565
Excess of revenue over expenses	-	-	4,709,490	-	4,709,490	1,406,470
	8,125	8,514,281	6,418,831	540,288	15,481,525	10,772,035
Purchase of capital assets	-	6,828,680	(6,274,059)	(554,621)	-	-
Net change in term loan due on demand	-	225,885	(225,885)	-	-	-
Amortization of internally funded capital assets	-	(521,717)	521,717	-	-	-
Transfers (Note 14)	-	-	(14,333)	14,333	-	-
Net book value of assets disposed	-	(584)	584	-	-	-
Net assets, end of year	8,125	15,046,545	426,855	-	15,481,525	10,772,035

The accompanying notes are an integral part of these financial statements

Fort McMurray Golf Club
Statement of Cash Flows
For the year ended October 31, 2018
(Unaudited)

	2018	2017
Cash provided by (used for) the following activities		
Operating		
Cash receipts from customers and members	3,484,610	3,639,920
Cash paid to suppliers	(1,083,037)	(2,192,963)
Cash paid to employees	(1,634,588)	(1,583,060)
Interest paid	(340,989)	(210,068)
Interest received	1,206	8,652
Income taxes paid	(17,696)	-
	409,506	(337,519)
Financing		
Repayments of term loan due on demand	(225,885)	-
Advances of term loan due on demand	-	5,969,687
Non-revolving demand loan debt repayments	-	(5,990,082)
	(225,885)	(20,395)
Investing		
Purchase of capital assets	(6,641,037)	(4,232,391)
Proceeds on disposal of capital assets	584	-
Insurance proceeds received	3,828,836	5,023,348
	(2,811,617)	790,957
Increase (decrease) in cash resources	(2,627,996)	433,043
Cash resources, beginning of year	2,804,262	2,371,219
Cash resources, end of year	176,266	2,804,262

The accompanying notes are an integral part of these financial statements

Fort McMurray Golf Club
Notes to the Financial Statements
For the year ended October 31, 2018
(Unaudited)

3. Cash and cash equivalents

The Club's internally restricted cash is used strictly for clubhouse improvements. As the club has been in the process of building the new clubhouse, all of the internally restricted funds were correctly used during the 2018 fiscal year for clubhouse improvements.

	2018	2017
Unrestricted	176,266	2,263,974
Internally restricted funds	-	540,288
	<u>176,266</u>	<u>2,804,262</u>

4. Capital assets

	Cost	Accumulated amortization	2018 Net book value	2017 Net book value
Buildings	1,648,266	51,843	1,596,423	22,673
Automotive	13,325	5,650	7,675	9,594
Computer equipment	342,963	100,302	242,661	86,358
Computer software	9,685	9,685	-	-
Equipment	882,451	347,518	534,933	640,147
Office equipment	46,416	10,073	36,343	40,355
Golf course developments	11,927,763	2,723,881	9,203,882	9,373,936
Paved surfaces	1,084,488	460,451	624,037	473,412
Firetank system	100,414	3,860	96,554	-
Assets under construction	8,641,364	-	8,641,364	4,052,149
	<u>24,697,135</u>	<u>3,713,263</u>	<u>20,983,872</u>	<u>14,698,624</u>

No amortization has been taken on the assets under construction as they are not yet available for use. Interest capitalized on the developments for 2018 amounted to \$nil (2017 - \$nil).

5. Deferred revenue

	2018	2017
Gift certificates and cards	93,557	89,595
Life time memberships	32,375	44,875
	<u>125,932</u>	<u>134,470</u>
Less: current portion	(106,057)	(102,095)
	<u>19,875</u>	<u>32,375</u>