

# BIFC - Treasurer's Report

November 28, 2016



# Agenda

1. Budget Approach
2. Income
3. Expenses
4. Three Buckets
5. Accomplishments
6. Questions



# Budget Approach

## Budgeting for Break Even

2016 Budgeted Income: \$513,615

2016 Budgeted Expenses: \$513,423

## Monthly & Annual Process

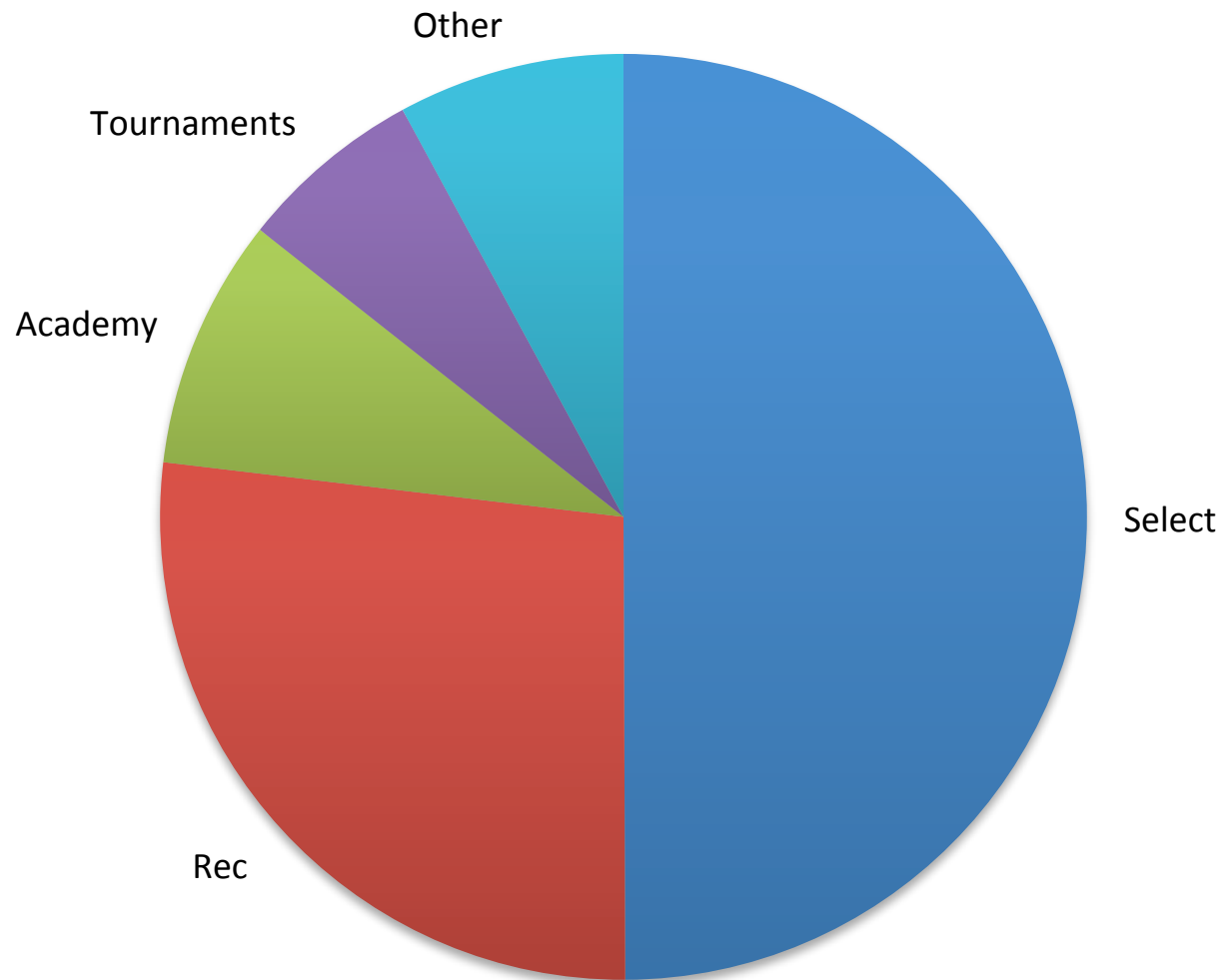
- Financial Integrity with Controls
- Regular Monthly Closing
- Monthly Financial Report to Board
- Filing of proper state and federal tax paperwork (Form 990, etc.)



# Income



# Income Breakdown



# Income Detail Breakdown

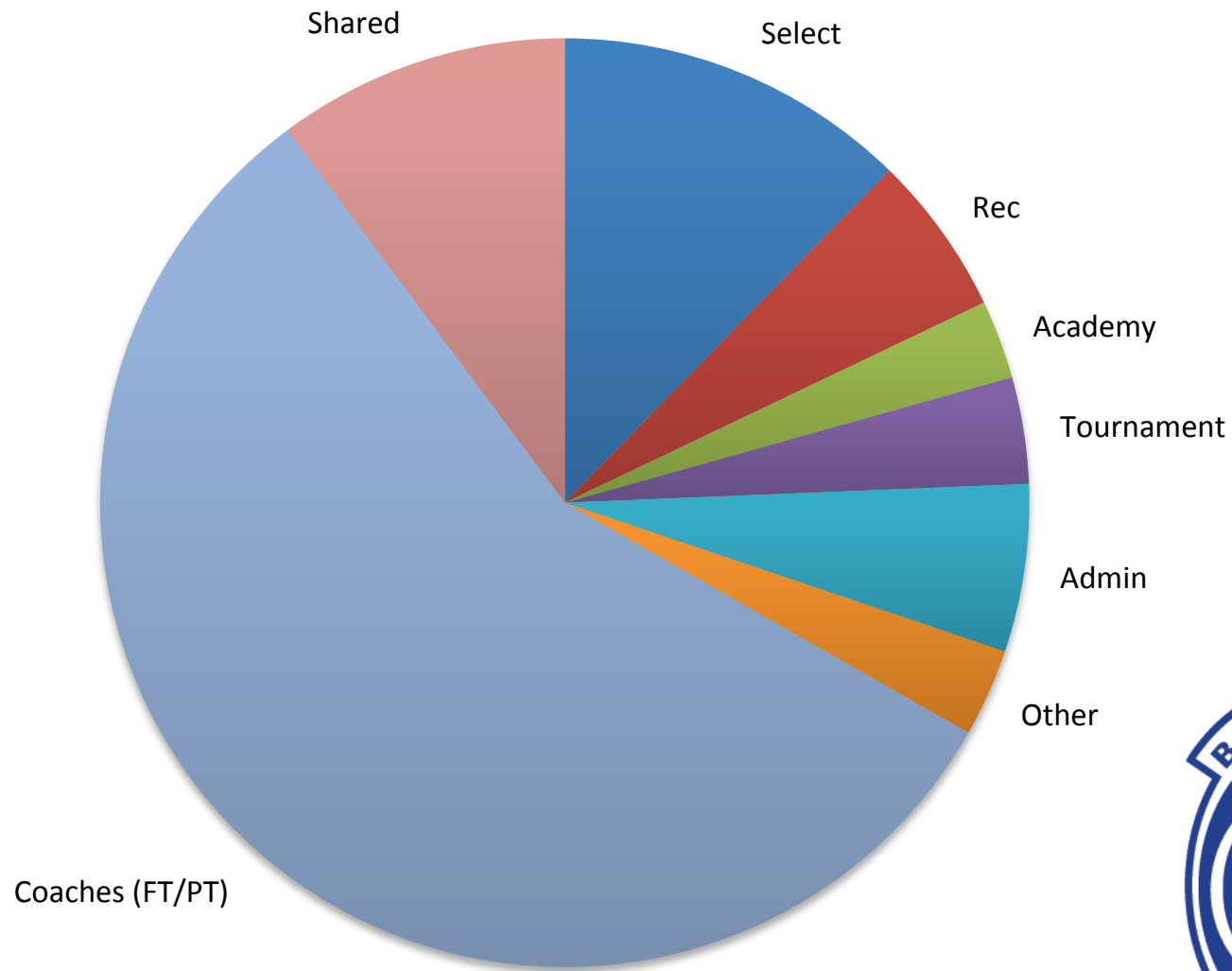
Select	\$256,500.00	49.9%
Rec	\$138,400.00	26.9%
Academy	\$45,000.00	8.8%
Tournaments	\$33,100.00	6.4%
Other	\$40,615.00	7.9%
	\$513,615.00	100.0%



# Expenses



# Expense Breakdown





# Expense Detail Breakdown

Select	\$63,225.00	12.3%
Rec	\$28,725.00	5.6%
Academy	\$14,072.00	2.7%
Tournament	\$19,020.00	3.7%
Admin	\$29,973.40	5.8%
Other	\$15,700.00	3.1%
Coaches (FT/PT)	\$290,450.00	56.6%
Shared	\$52,258.00	10.2%
	\$513,423.40	100.0%



# Three Buckets



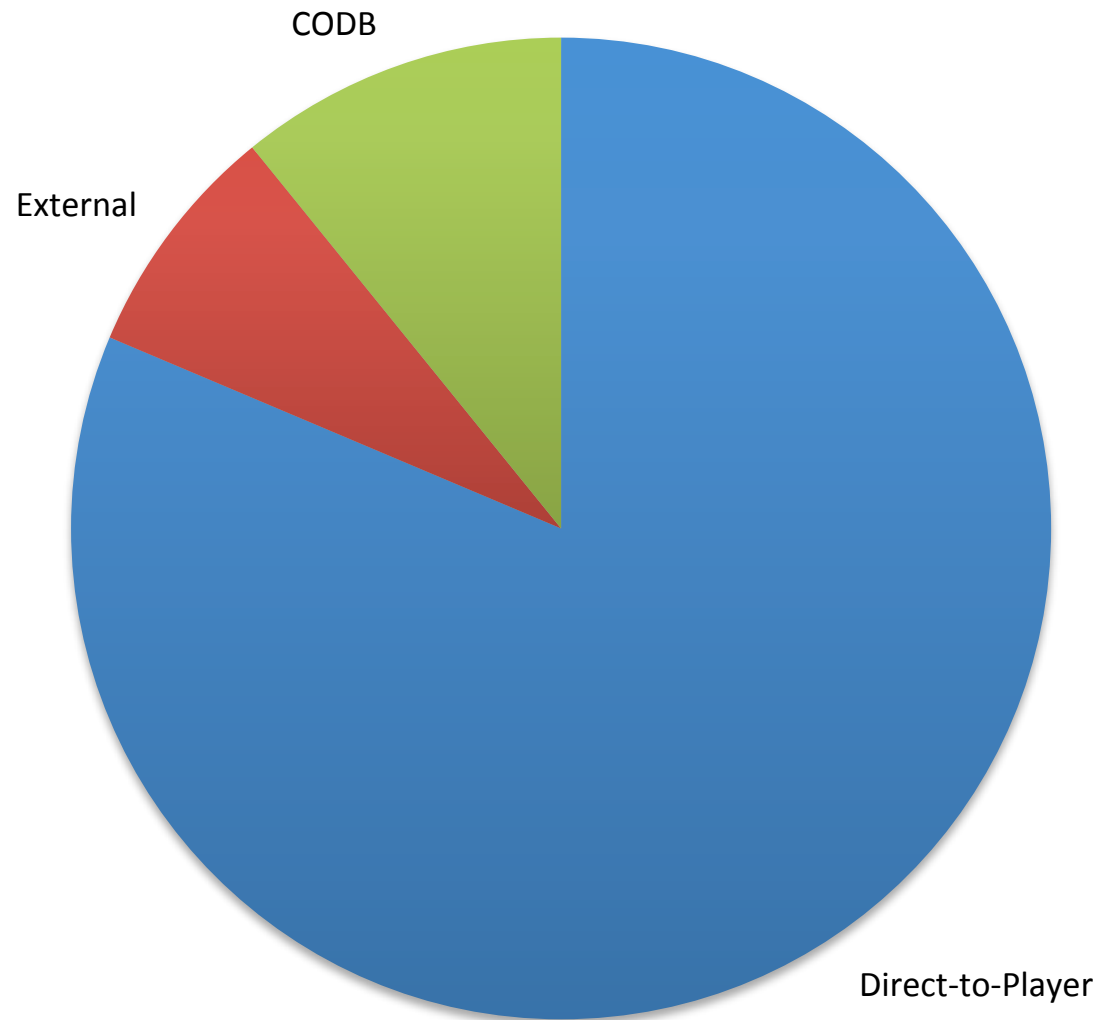
# Three Buckets of Expenses

1. Direct to Player – Coaches, Refs, Fields, Leagues, etc.
2. Community Related – Island Cup, Wooden Spoon, Marketing
3. CODB – Cost of Doing Business – Staff, Overhead, Taxes, Fees

Note: Arguably a few different ways to bucket around what should go where but this feels largely about right.



# Three Buckets



# Accomplishments

1. Established 4 month Operating Reserve of \$150k in January 2016.
2. Allocated \$174,958 for “Future Account” to be earmarked for future soccer facility.
3. Financial Review Completed by Gintz Warner PLLC. (Bylaw required activity). Putting in place two recommendations i) separate accounts ii) monthly review of cleared checks.
4. Researched, organized and reported on BI Parks & Rec field credit history and current status.
5. Analysis of coach and dollars spent by gender.



# Questions?



Happy to share any and  
all details (as usual)



Thank you!

