

BIFC Treasurer's Report

November 16, 2021



BIFC Treasurer's Report - 2021

Agenda

- Budget Approach
- Revenues
- Expenses
- Conclusion
- Questions



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Budget Approach

Break-Even Focus

Calendar Year	Revenues	Expenses	Surplus/ (Deficit)
2021	\$ 593,947	\$ (589,052)	\$ 4,895
2020 (Covid Adjusted)	\$ 422,657	\$ (413,763)	\$ 8,894
2020 (Initial)	\$ 634,204	\$ (598,649)	\$ 35,555
2019	\$ 536,635	\$ (532,404)	\$ 4,231

Monthly & Annual Process

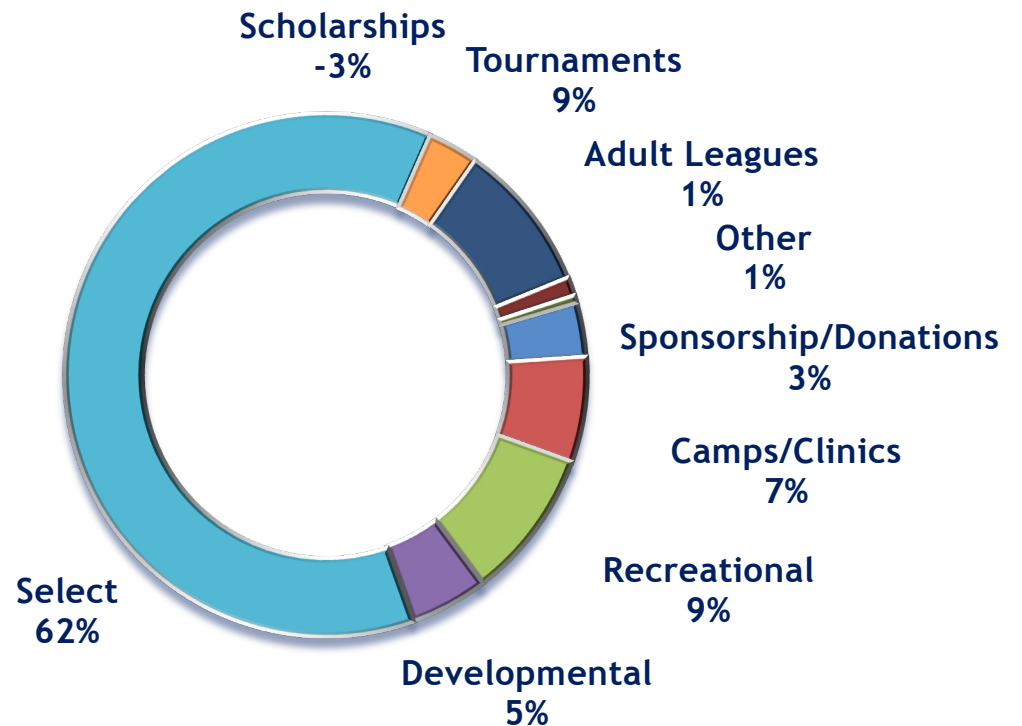
- Financial integrity with controls
- Regular monthly closing
- Monthly financial report to board
- State and federal tax filings (form 990, etc)
- Maintain prudent operating reserves (~6 months of operations)



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Budgeted Revenues

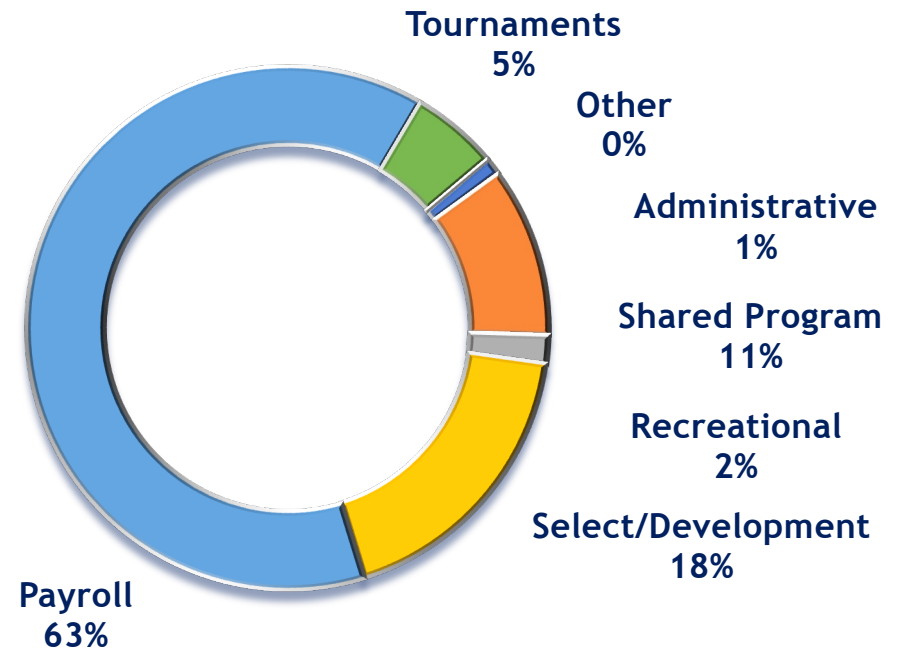
Revenues	Budget
Sponsorship/Donations	\$ 21,250
Camps/Clinics	41,698
Recreational	58,800
Developmental	30,474
Select	392,975
Scholarships	(20,000)
Tournaments (Hosted)	58,400
Adult Leagues	7,350
Other	3,000
Total	\$ 593,947



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Budgeted Expenses

Expenses	Budget
Administrative	\$ 6,135
Shared Program	61,975
Recreational	10,500
Select/Development	106,095
Payroll	372,464
Tournaments (Hosted)	31,435
Other	450
Total	\$ 589,052



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2021 Overview

BIFC anticipated to finish 2021 in a strong financial position

- Significant increases in participation across recreational programs, clinics, summer camps and other activities bolstered revenues
- Various expenses incurred in 2020 were able to offset budgeted items in 2021



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2022 Budget Considerations

Maximize player experience and development

- Hire a Girls Program Director as a full-time position
- Continue prudent expense management
- Continue/increase support for players of families experiencing hardship
- Plan for ~\$50,000 increase in field usage costs to BI Parks due to exhaustion of field credits at Battle Point
- Inflation

Note: BIFC is happy to share any and all details!



Questions?



Thank you!

