

Treasurer's Report

Brett Deits - Treasurer



Agenda

1. Budget Approach
2. Revenues
3. Expenses
4. Questions
5. Closing



Budget Approach

Budgeting for Break Even

2020 Budgeted Revenues:	\$634,204
2020 Budgeted Expenses:	\$598,649

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.)
- Maintain prudent operating reserve

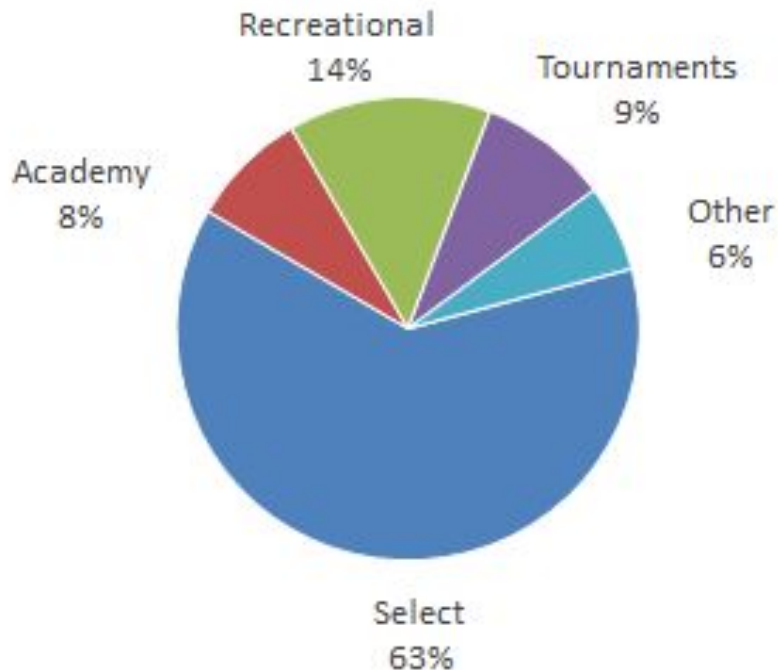


Revenues

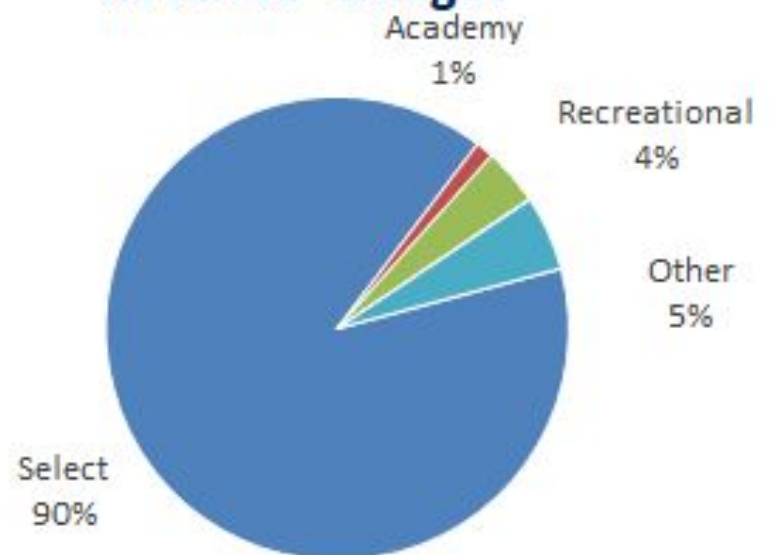


Revenue Breakdown

2020 Revenue Budget



2020 Covid-Adjusted Revenue "Budget"



Covid-Adjusted Expectations

Budgeting for Break Even

2020 Forecasted Revenues: \$422,657¹

- Below budget by \$211,547

Revenue Reductions

- Reduced recreational programs: \$73k
- Cancellation of BIFC tournaments: \$57k
- Camp cancellations: \$45k
- Registration reductions: \$19k
- Fundraising: \$16k



1. Prior to any additional refund offers in 2020.

Expenses

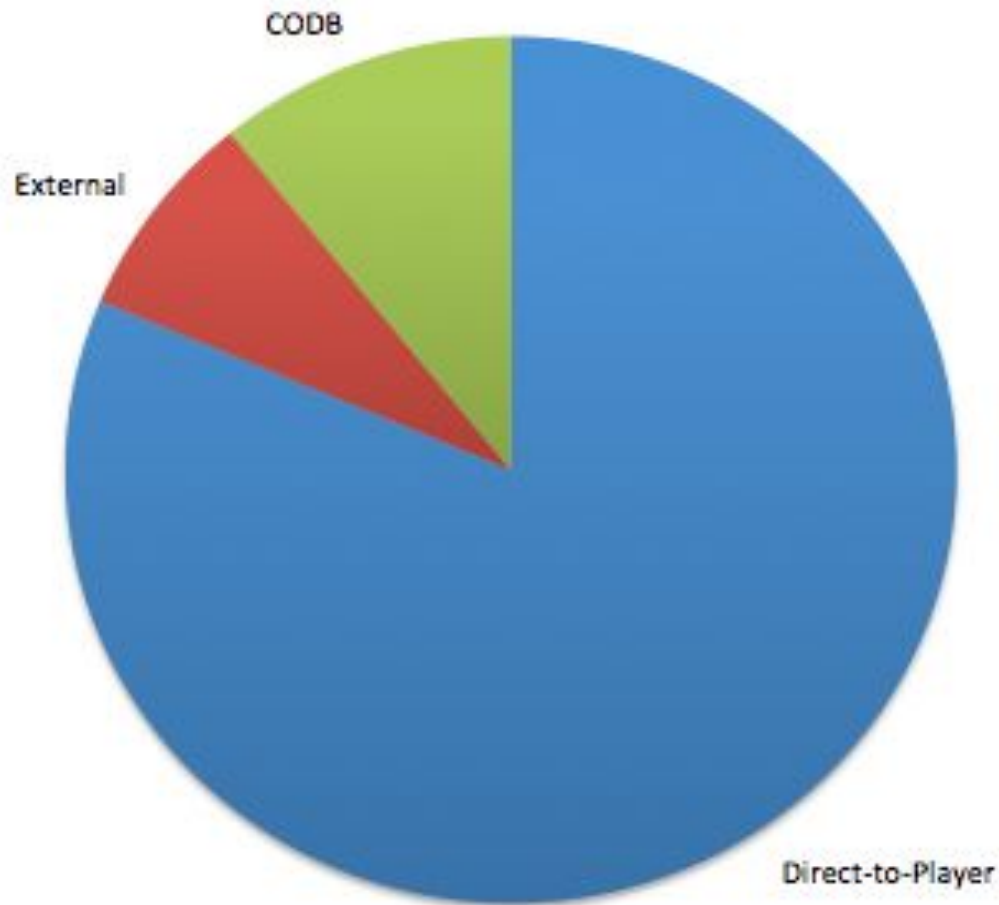


Three Buckets of Expenses

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

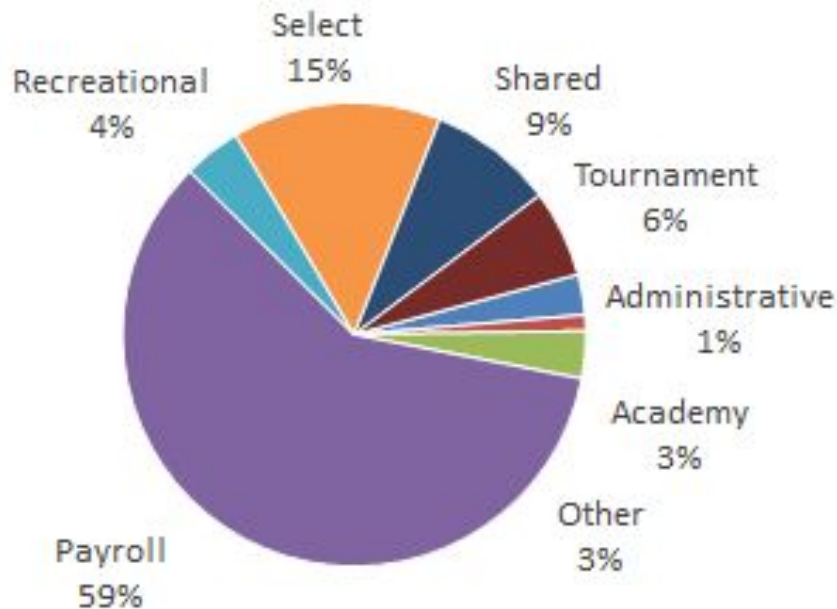


Three Buckets

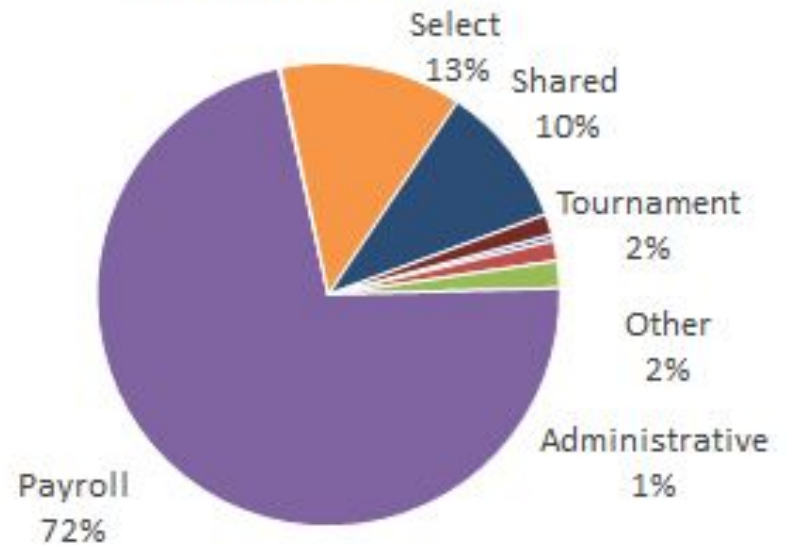


Expense Breakdown

2020 Expense Budget



2020 Covid-Adjusted Revenue Budget



Covid-Adjusted Expectations

Budgeting for Break Even

2020 Forecasted Expenses: \$413,763

- Below budget by \$184,886

Expense Reductions

- Payroll: \$56k
- Tournament cancellations: \$35k
- BIFC tournament reductions: \$30k
- Recreational program expenses: \$24k
- Select and DA program expenses: \$15k
- Administrative and other expenses: \$13k
- Shared program expenses: \$11k



Conclusion



Financial Picture

	2020 Budget	2020 "Covid" Forecasts	Difference
Revenues	\$ 634,204	\$ 422,657	\$ (211,547)
Expenses	\$ 598,649	\$ 413,763	\$ (184,886)
	\$ 35,555	\$ 8,894	\$ (26,661)

2021 Budgeting Considerations

- Maximize player experience
- Maintain flexibility to respond to changing environment
- Continue prudent expense management
- Differentiate between fixed and variable costs
- Continue/increase support for players of families experiencing financial hardship



Happy to share any and
all details (as usual)



Thank you for the
opportunity to serve.



Thank you!

