

# BIFC Treasurer's Report - 2023

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## *Agenda*

- Special Donation
- Budget Approach
- Revenues
- Expenses
- Conclusion
- Questions

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## *Special Donation*

**THANK YOU!!**

*In July 2023, BIFC received an incredibly generous donation of \$1.78 million from the Shonsey-Johnson Family Fund to secure fields and practice facilities for BIFC for years to come.*

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## *Budget Approach* Break-Even Focus

Calendar Year	Revenues	Expenses	Surplus/ (Deficit)
2023	\$ 780,010	\$ (817,217)	\$ (37,207)
2022	\$ 688,969	\$ (693,493)	\$ (4,524)
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

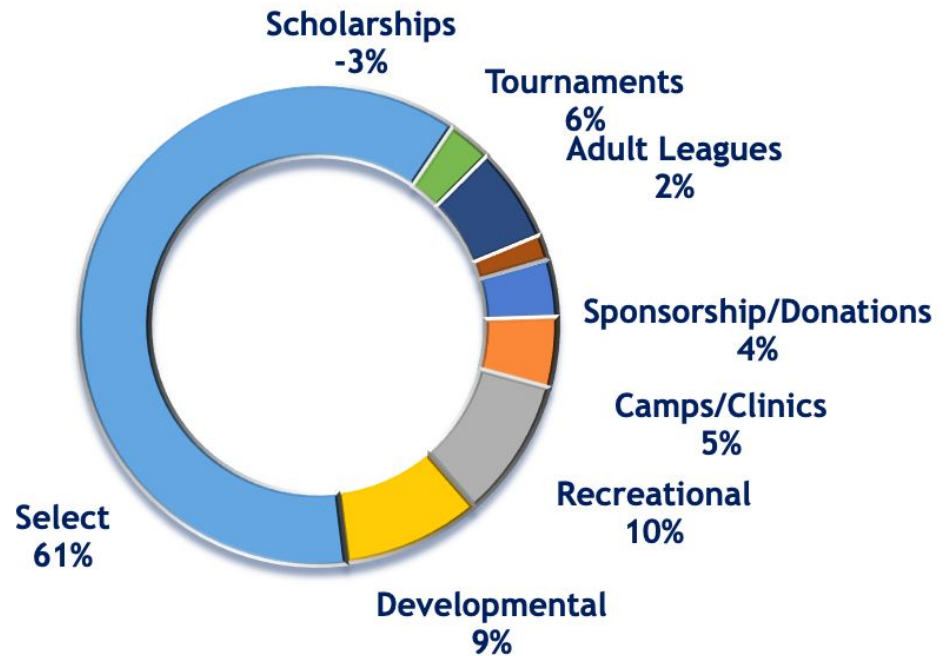
- Financial integrity with controls
- Regular monthly closing
- Monthly financial report to board
  
- State and federal tax filings (form 990, etc)
- Maintain prudent operating reserves (~6 months of operations)

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## Budgeted Revenues

Revenues	Budget
Sponsorship/Donations	\$ 32,500
Camps/Clinics	39,413
Recreational	78,687
Developmental	77,725
Select	509,925
Scholarships	(25,000)
Tournaments	52,900
Adult Leagues	13,860
<b>Total</b>	<b>\$ 780,010</b>

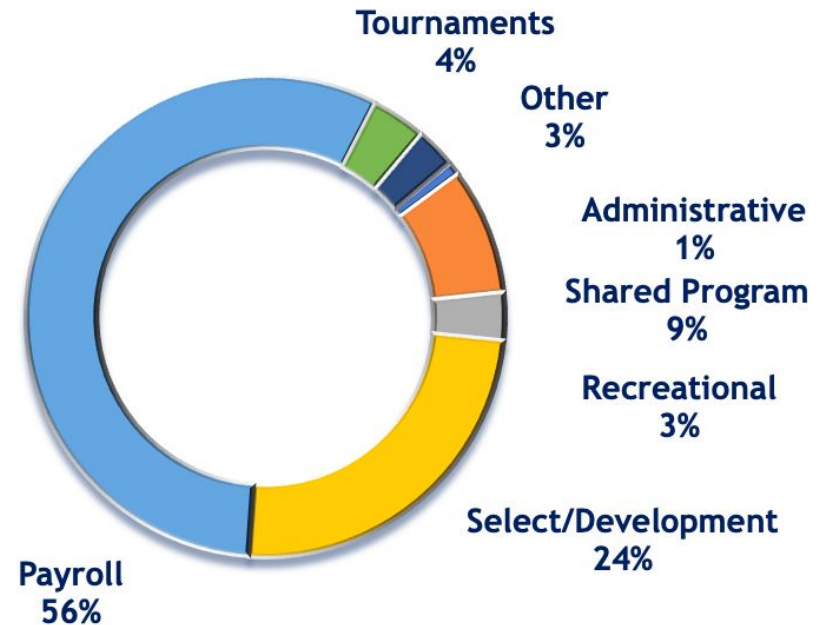


# BIFC Treasurer's Report - 2021

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## *Budgeted Expenses*

Expenses	Budget
Administrative	\$ 7,710
Shared Program	69,560
Recreational	26,800
Select/Development	200,034
Payroll	461,263
Tournaments	30,200
Other	21,650
<b>Total</b>	<b>\$ 817,217</b>



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## *2023 Overview*

**BIFC anticipated to finish 2023 in a strong financial position**

- Strong existing balance sheet (had an estimated 8 months of reserves at the end of 2022)
- 2023 Revenues in-line with expectations
- Various expenses below estimates as of 10/31 (e.g. Field rentals and referees)

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## *2024 Budget Considerations*

### *Maximize player experience and development*

- Maintain break/even approach
- Retain, attract and hire top quality coaches; emphasis on girls program
- Continue prudent expense management
- Uphold/increase support for players of families experiencing hardship

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