

# Financial Report Mat-Su Ski Club

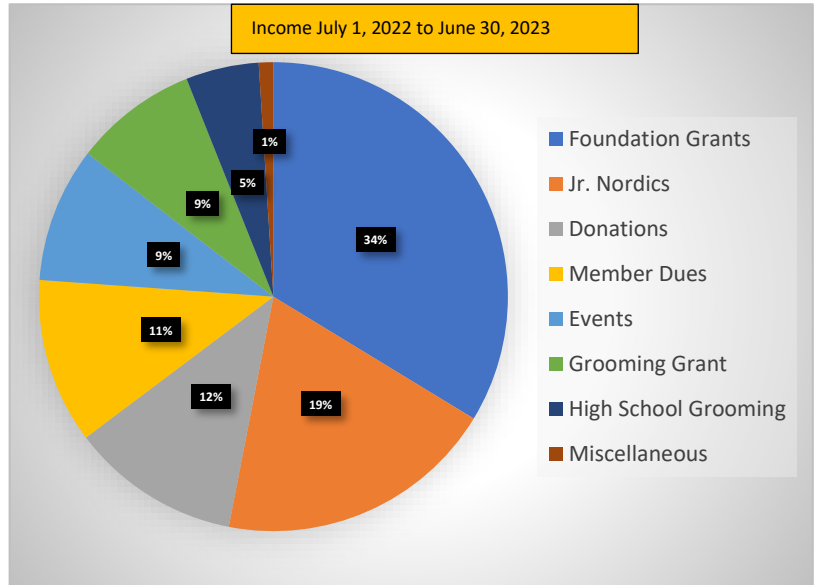
April 1, 2024



## Income FY 22-23

(Fiscal year from July 1 to June 30)

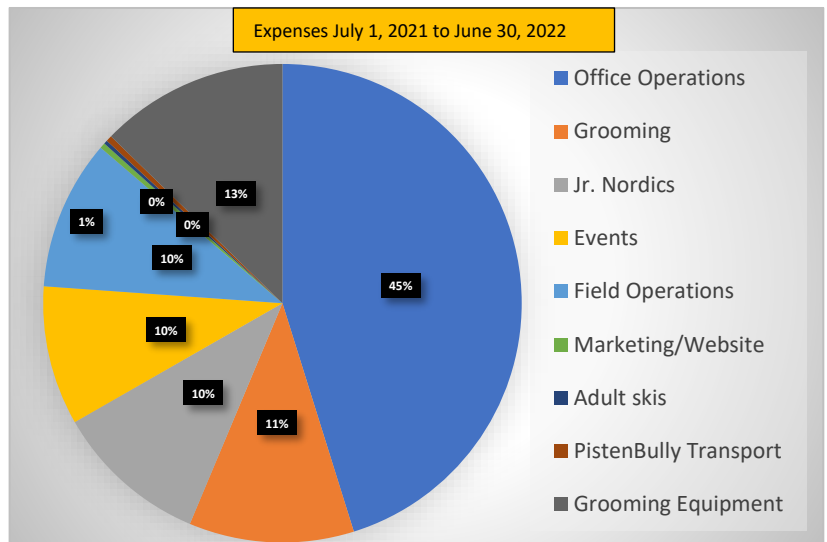
	<u>FY 22-23</u>
Grants	\$93,722
Jr. Nordics	\$53,813
Donations	\$32,486
Member Dues	\$31,715
Events	\$25,900
Grooming Grant	\$23,667
High School Grooming	\$14,000
<u>Miscellaneous</u>	<u>\$2,791</u>
<b>Total</b>	<b>\$278,094</b>



## Expenses FY 22-23

(Fiscal year from July 1 to June 30)

	<u>FY 22-23</u>
Office Operations <sup>1</sup>	\$106,594
Grooming <sup>2</sup>	\$26,305
Jr. Nordics <sup>3</sup>	\$24,535
Events <sup>4</sup>	\$22,205
Field Operations <sup>5</sup>	\$23,907
Marketing & Website <sup>6</sup>	\$873
Adult Skis <sup>7</sup>	\$585
PistenBully Transport <sup>8</sup>	\$950
Grooming Equipment <sup>9</sup>	\$30,000
<b>Total</b>	<b>\$235,954</b>



<sup>1</sup>Office operations include insurance, personnel salary and withholding tax, permits, chalet rental, supplies, postage, and utilities.

<sup>2</sup>Winter trail grooming costs for fuel, repairs and service of equipment. In FY 22-23, \$23,667 reimbursed through the MSB grooming grant.

<sup>3</sup>Purchase of skis and poles, administrative costs, and coach gifts. \$25,000 in Junior Nordics revenue was transferred to our General Fund in support of Club operations.

<sup>4</sup>Cost of races and other events. Includes fees for race directors and timers, supplies, refreshments. Also includes revenue from the Ski for Women and Government Peak Run that is shared with partners.

<sup>5</sup>Field operations other than winter grooming. Includes summer trail maintenance and improvement, summer equipment repair, signs, fences, race timing equipment and fees, and purchase of race bibs with Conoco-Phillips grant from FY 21-22.

<sup>6</sup>Purchase of t-shirts, buffs, etc sold by the Club. Cost for development and maintenance of our website.

<sup>7</sup>Purchase of adult skis for rental and use in adult lessons, thanks to a grant from the Palmer Community Foundation.

<sup>8</sup>Cost for transporting the PB100 between GPRA and Independence Mine. Paid for through funds raised in 2020.

<sup>9</sup>In FY 22-23, \$30,000 deposit required to order new PB100 in FY 22-23.

## Current Balances

(March 31, 2024)

### Accounts

PayPal	\$2,697
Money Market	\$15
Checking 1 (557)	\$5,677
Checking 2 (992)	\$26,245
Edward Jones Investments	\$139,806
<b>Total Checking/Savings/PayPal</b>	<b>\$174,440</b>

Contact Jerry Hupp ([jerry.hupp@matsuski.org](mailto:jerry.hupp@matsuski.org)) if you have questions on Club finances.

## Current Financial Status

- Base income for the Mat-Su Ski Club has been between \$160,000 and \$180,000 in recent years. This is money that we can reasonably expect to receive each year from membership dues, donations, Junior Nordics, etc. It does not include one-time grants for special projects. Although there has been an increase in base funds over time, there has been relatively little change in the last four years. Junior Nordics is our biggest source of base income and in FY 23-24 provided \$75,000 in revenue. The number of kids in the JN program directly affects overall membership and base income to the Club. Although we have expanded the JN program in recent years, it is currently near carrying capacity due to limited size of the staging area in the stadium and the number of available coaches.
- Fixed expenses are the costs of operations and do not include one-time expenses for special projects such as trail expansion or purchase of new grooming equipment. In most years prior to FY 22-23, our fixed expenses were less than our base income, which resulted in surplus funds. However, inflation and the addition of paid staff have increased our fixed costs and as of FY 22-23, fixed costs are approximately equal to base income, which will also be the case in the current fiscal year. This means we have little in surplus funds that can be used for special projects or to meet unanticipated expenses. This also means that any large capital investments for equipment, trail expansion, etc., will need to be met through grants. For long-term sustainability, we need to ensure that fixed costs do not exceed our base income.
- As of April 1, 2024 we have \$174,440 in our accounts. Approximately \$114,000 of those funds are in dedicated accounts, whereas approximately \$60,000 is in unrestricted funds. Included in the dedicated funds is an \$80,000 reserve fund kept in a long-term investment account. This is intended as a buffer in the event of unanticipated loss of income or large expenses.

