



GC Pickleball Club

Annual Treasurers Report for 2023/2024 Season

February 26th, 2024

The club's fiscal year ends on February 29, 2024. This report is based on Actuals to Feb 25th, 2024 and a forecast to year end on the 29th. We find ourselves in a strong financial position with membership flat to last year at 269. We began the fiscal year with a balance of \$4955.27 and will end the year with \$5,745.17 .

The 2022/23 Financial Statement was reviewed by Kris Stouffer, a park resident who has done so for a number of years. There were no issues identified in her review. There was one recommendation to separate membership by each season as the FY doesn't align with our seasonal play in the resort. As an aside, Kris has declined to continue with the review of our financial statements in the future. However, Kathy Young, a PB member has agreed to take on this role.

Membership Stats

- There are currently 269 paid members, down from 279 last year and up to a budget of 262
- 76 are new members up from 62 last year, with 193 returning
- The gender split shows we have slightly more women (139) than men (131)
- Nationality - there are 59 Canadian members vs last year at 61, and 203 US members

- Revenue

The primary source of revenue for the club is its membership fees. In this fiscal year (March 1, 2023 - Feb 29, 2024) We had 269 members which resulted in \$4,020. In addition, we collected \$433 in donations and \$1594.50 in revenue from 4 socials held throughout the year, which resulted in a total income of \$6,047.50 for the year. Membership fees will be assessed for next year based on the FY24/25 budget.

Expenses

At the end of this year we are forecasted to incur total expenses of \$5,257.60. which are broken down as follows;

- Court Supplies - \$1,193.98 - this was up to budget by \$443.98 and up slightly from the previous years expense of \$848.92, largely due to an increase in the cost of balls. We expect this trend to continue into next year and will need to increase the budget for balls.
- Court Maintenance - \$103.31 - down to budget of \$300 and last year of \$308. Expect this amount to increase significantly with the court lines project on the tennis courts.
- Training Expenses - \$96.45 - down to a budget of \$150 and last year of \$110
- Social Committee - \$30.41 - up to budget of \$25 and down to last year's total of \$37.98
- Social Expenses -\$1686.60 - up to both the budget of \$800 and last years' expenses of \$716, largely driven by the Volunteer Social event. This year the board raised the cost to members from \$2 to \$3 to help offset the expense of these events as meat has increased significantly year over year. For the most part, the social events break even, but the volunteer event is fully covered by the club.

- Volunteer Appreciation Social - \$551.25 - up to budget of \$350, however it was on par to last years expense of \$551 and the year prior of \$516.
- Organized Play - \$585.81 - down from a budget of \$650 and last years' expenses of \$725. In both cases these expenses were driven by the supplies needed to hold the Glow event. It is anticipated that this expense will go down next year as most of the electrical components are now purchased.
- Scheduling Committee Expenses - \$0
- Executive Board - \$61.72 - down to a budget of \$250 and last year of \$217. In some cases this is a GL coding issue.
- Misc. Expenses (Office Supplies)- \$304.024 - below budget of \$350 and down to last year's \$214.
- Website Expenses - \$643.83 - up from a budget of \$400. This is a new expense for the club. Additional expenses incurred beyond the website hosting fees can be attributed to email hosting fees, images and monthly hosting fees for signupgenius.com. These are expected to be annual expenses.

Overall expenses were up to a planned budget of \$4075 by \$1,182.60, but were offset by the additional revenue surplus of \$1,647.50

Financial Documents

Attached are the following documents

- FY 2022/23 Financial Statement (Reviewed by Kris Stouffer)
 - Copy of the Review statement
- Unaudited FY2023/24 Financial statement/forecast
 - A detailed list of revenue and expenses is available upon request

End of Report.