

WYSC 2022 AGM – Treasurer’s Report

By Andrew Mitchell

Reporting on 2021 Fiscal Year End

2022 Budget

Reporting on 2022 Performance to Date

2021 Year End

The Whistler Youth Soccer Club finished the 2021 fiscal year on December 31, 2022 with a surplus of \$67,471.38, mainly due to registration numbers that far exceeded estimates based on previous years.

That club posted total registration of \$181,205.32 as well as \$18,630 in grants (municipal CEP, municipal Pitch In Day, provincial Gaming Grant).

Payroll was the largest expense for the club, accounting for \$94,489.27 in administrative and coaching costs, as well as an additional \$5,455 in referee wages.

A strong fiscal position allowed the club to make a matching contribution of \$15,000 towards a new fundraising account created for building a practice pitch at AVJ field. Combined with the \$15,000 donated by the Fairmont Chateau Whistler, the fund has a balance over \$30,000. The club will be continuing to raise and match funds where possible to make this a reality.

The club also built a shed at AVJ for a total cost of approximately \$13,000 with most of the labour donated. Those expenses will be reflected in the 2022 budget as the project finished in the late fall and receipts for the work weren’t received after until the start of the new fiscal year.

The attached Draft Budget document includes actuals for most line items, as well as the difference between budget and actuals. The specifics will likely change, as a few administrative expenses from 2021 will need to be reallocated.

Total Assets / Cash on Hand at Fiscal Year End

Account	Balance Dec. 31, 2021
Chequing	\$104,682.50
Fundraising (Field)	\$30,005.20
Gaming	\$10,989.90
Savings (Contingency)	\$10,684.87
Co-op Share	\$50.79
TOTAL	\$156,413.35

In short, the WYSC was in a good financial position heading in the 2022 fiscal year.

Please see attached the final Balance Sheet and Profit & Loss report for WYSC.

Whistler Youth Soccer Association

Balance Sheet
As of December 31, 2021

	TOTAL
Assets	
Current Assets	
Cash and Cash Equivalent	
Blueshore Fundraising	30,005.29
NSCU Checking	104,682.50
NSCU Flex Term Deposit	50.79
NSCU Gaming	10,989.90
NSCU Savings	10,684.87
Total Cash and Cash Equivalent	\$156,413.35
Uncategorized Asset	0.00
Total Current Assets	\$156,413.35
Total Assets	\$156,413.35
Liabilities and Equity	
Liabilities	
Current Liabilities	
GST/HST Payable	0.00
Total Current Liabilities	\$0.00
Non-current Liabilities	
Spring Prepaid Operations	60,000.00
Total Non-current Liabilities	\$60,000.00
Total Liabilities	\$60,000.00
Equity	
Opening Balance Equity	-60,000.00
Retained Earnings	48,705.59
Retained Earnings	39,799.38
Profit for the year	67,908.38
Total Equity	\$96,413.35
Total Liabilities and Equity	\$156,413.35

*Please note that \$60,000 of operating funds were allocated towards spring 2022 operations. While the WYSC fiscal year runs January to December, the operational season runs from September to June and funds are always carried over. Funds in the NSCU gaming account are also received

Whistler Youth Soccer Association

Profit and Loss

January - December 2021

	TOTAL
INCOME	
Grants (DNU)	
Community Clean Up	630.00
Gaming Grant	12,000.00
RMOW CEP	6,000.00
Total Grants (DNU)	18,630.00
Interest Income	11.39
Registration Fees (DNU)	
Annual League Registration Fees	181,205.32
Total Registration Fees (DNU)	181,205.32
Total Income	\$199,846.71
GROSS PROFIT	\$199,846.71
EXPENSES	
Advertising	157.50
Bank Fees	408.86
Business Expenses (DNU)	
Office Expenses	2,117.24
Postage/PO Box Rental	247.80
Total Business Expenses (DNU)	2,365.04
Credit Card Processing Fees	151.20
Equipment	4,247.73
Field Rental (DNU)	
Indoor	4,314.60
Outdoor	2,691.68
Total Field Rental (DNU)	7,006.28
House League Fees Away	7,204.02
Payroll Expenses (DNU)	
Admin Wages	25,279.00
Head Coach Wages	43,726.77
Other Coaches	25,483.50
Total Payroll Expenses (DNU)	94,489.27
Ref/Coaches Courses (DNU)	
Coaching Clinics	937.44
Total Ref/Coaches Courses (DNU)	937.44
Referee Costs	5,455.00
Scholarships-WSS	1,000.00
Team Photos	2,350.00
Uniforms & Logo Wear Expense	5,097.20
Waldorf Scholarship	500.00
Website-Registration Sys-Apps	1,005.79
Total Expenses	\$132,375.33
PROFIT	\$67,471.38

2022 Budget

A tentative budget for the 2022 fiscal year was approved by the WYSC board in February 2022. The draft budget (see below) anticipated total revenues of \$210,630. At the 10-month point revenues, including grants, were \$172,354.06, which was below the previous year. Registration was lower than expected.

WYSC - BUDGET 2022

	2020 Actuals	2021 Actuals	2022 Budget
Revenues			
Total Registration Fees			
REP Teams U13 - U14 SPRING	\$ 88,445.42	\$ 68,675.00	\$ 27,000.00
REP Team U12 SPRING			\$6,000
REP TEAMS U15 - U18 SPRING		\$ 28,000.00	\$ 25,125.00
REP TEAMS U11 - U12 FALL			\$18,000
			\$
REP TEAMS U13 - U18 FALL			49,500.00
		\$	\$
Spring House U6 - U10		28,720.00	24,000.00
		\$	\$
Fall House U6 - U10		30,800.00	27,000.00
			\$
Winter Futsal	\$ 8,250.00		11,000.00
U11 House SPRING		\$ 6,000.00	\$ 5,000.00
U11 House Fall		\$ 2,000.00	\$ 5,000.00
Preschool Spring	\$	\$ 5,750.00	\$ 2,000.00
Preschool Fall		\$ 4,375.00	
Wednesday Night Goalie Camp		\$ 375.00	
8 Aside Coed		\$ -	
	\$		
WSS Soccer Academy	10,750.00	\$ -	
Summer Camps			
Rep Team Prep Camp		\$ -	
Host Tournament		\$ -	\$ 6,500.00
	\$	\$	\$
Registration TOTAL	107,445.42	181,205.32	185,000.00
Grants			
RMOW CEP	\$ 5,000.00	\$ 6,000.00	\$ 5,000.00

	\$	\$	\$
Gaming Grant	20,000.00	12,000.00	20,000.00
Pitch-In Day Grant	\$ -	\$ 630.00	\$ 630.00
Ironman Grant	\$ -	\$ -	
Fundraising			
Gala Dinner		\$ -	
Other		\$ -	
Other*			
Bank Interest	\$ 36.43	\$ 11.39	\$ -
	\$	\$	\$
Total Revenues	239,927.27	199,846.71	210,630.00
Expenses			
Payroll Expenses			
	\$	\$	\$
Admin Wages	21,996.00	25,279.00	30,000.00
	\$	\$	\$
Head Coach Wages	33,150.00	43,726.77	52,000.00
		\$	\$
Other Coaches		25,483.50	28,000.00
Referee Costs	\$ 1,800.00	\$ 5,455.00	\$ 9,000.00
Field Rentals			\$ -
			\$
Outdoor	\$ 8,254.09	\$ 2,691.68	10,000.00
Indoor	-\$ 2,198.19	\$ 4,314.60	\$ 5,000.00
Other Facilities	\$ -	\$ -	\$ -
Tournament Fees			\$ -
			\$
Away Tournament	\$ -	\$ -	10,000.00
House League Fees Away			\$ -
	\$		\$
North Shore Youth Soccer	16,802.58	\$ 7,204.02	18,500.00
Cascadia League		\$ -	
Refs/Coaching Courses			\$ -
Coaching Courses	\$ -	\$ 937.44	\$ 1,500.00
Ref Coaching Courses	\$ -		\$ 1,500.00
Other Expenses			\$ -
			\$
Sheds	\$ -	\$ -	13,500.00
			\$
Equipment	\$ 492.69	\$ 4,247.73	10,000.00
Uniform Expenses	\$ -	\$ 5,097.20	\$ 8,000.00
Advertising	\$ -	\$ 157.50	\$ 2,000.00

Credit Card Processing Fees	\$ 418.10	\$ 151.20	\$ 1,250.00
Website/TeamSnap	\$ 2,328.96	\$ 1,005.79	\$ 2,250.00
Bank Fees	\$ 83.12	\$ 408.86	\$ 600.00
Practice Field Investment			\$ -
Business Expenses			\$ -
Accounting Services		\$ -	\$ 1,500.00
Postage / PO Box	\$ 8.69	\$ 247.80	\$ 300.00
Office Expenses	\$ 1,241.46	\$ 2,117.24	\$ 2,000.00
Meetings	\$ -	\$ -	\$ 1,000.00
Other	\$ 33.77	\$ -	\$ -
Club Expenses			\$ -
Insurance	\$ 559.00	\$ -	\$ 750.00
Field Food & Events	\$ -	\$ -	\$ -
Scholarships	\$ 1,000.00	\$ 1,500.00	\$ 1,500.00
Awards and Medals	\$ -		\$ -
Thank-You Recognition	\$ -		\$ 2,000.00
Team Photos	\$ -	\$ 2,350.00	\$ 2,500.00
Business Registration	\$ 50.00		\$ 50.00
Miscellaneous	\$ -		\$ 1,000.00
	\$	\$	\$
Total Expenses	86,020.27	132,375.33	215,700.00
	\$	\$	-\$
Totals	153,907.00	67,471.38	5,070.00

2022 Fiscal Performance To Date

As of October 31, 2022, the last complete month of financials available, WYSC was in a strong financial position with total assets of \$193,973.77.

There have also been significant expenditures for uniforms and equipment, as well as the new shed, which will be reflected at year end and continue into 2023.

Total Assets / Cash on Hand at Fiscal Year End

<u>Account</u>	<u>Balance Dec. 31, 2021</u>
Chequing	\$141,228.72
Fundraising (Field)	\$30,017.14
Gaming	\$11,986.89
Savings (Contingency)	\$10,689.30
Co-op Share	\$51.72
TOTAL	\$193,973.77

Please note that the current numbers have not been audited and are subject to change.

If you have any questions about WYSC finances, please don't hesitate to ask.

Regards,

Andrew Mitchell

WYSC Treasurer

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