



FORT McMURRAY
SKI TEAM

FALL GENERAL MEETING
OCTOBER 2023

Our Mission

To offer a developmental program that encourages racers of all levels to strive for their goals and personal best in alpine skiing while fostering a lifelong love for the sport.

AGENDA

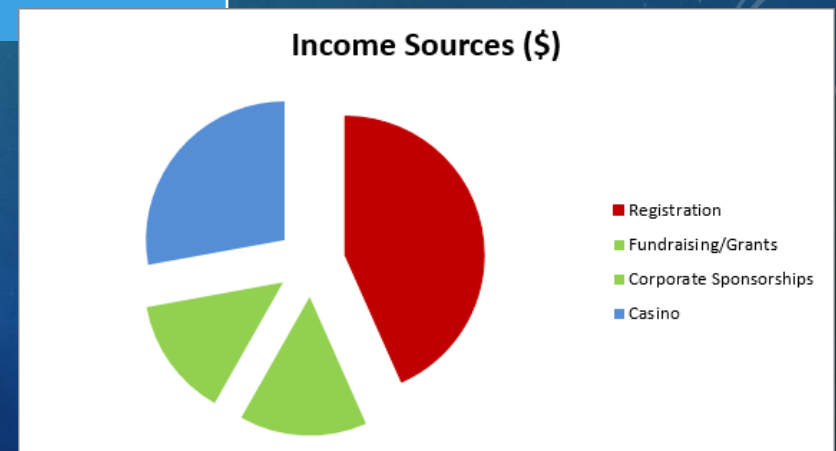
- Call to Order
- Adoption of the Spring GM Minutes (May 2023)
- Financial Reviews

ADOPTION OF THE SPRING GM MINUTES (APRIL 2023)

The background features a vertical gradient from light green at the top to dark blue at the bottom. It is decorated with faint, semi-transparent technical diagrams, including circular gauges with numerical scales and arrows, and a field of small white dots resembling a starry sky.

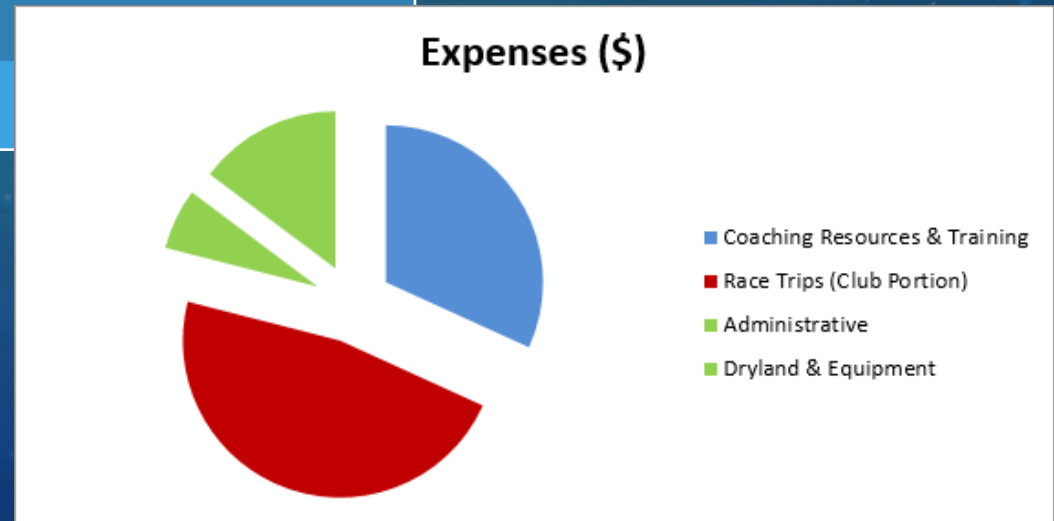
BUDGET REVIEW – REVENUE (\$000'S)

2023-24 Budget			Comments
Revenue	106.8		
Registrations	42.8	Assumes 42 skiers; currently at 38	
Grant Programs	4.0	Same as last season budget. \$2.5K actuals	
Corporate Sponsorships	15.0	Same as last season budget. \$8.5K actuals	
Fundraising	12.0	Same as last season budget. \$12.7K actuals	
Casino	35	\$34.7K actuals	



BUDGET REVIEW – EXPENSES (\$000'S)

2023-24 Budget		Comments
Expenses	\$88.1K	
Coaching (Wages/ Training)	45.4	Primary coverage = Casino \$45.2K actuals
Races/Training/Trips	33.4	See next page for breakdown
Equipment	1.0	
Promo/Admin/Fees etc.	8.3	
Net Income	18.7	



RACES & TRAINING TRIPS (000'S)

Group	Club Cost	Notes
NGSL Race 1 – Cold Lake	2.5	60% of trip expenses. ~ \$91/racer
NGSL Race 2 – Rabbit Hill	1.5	~ \$66/racer
NGSL Jasper Junior Olympics	6.4	60% of trip expenses. ~ \$133/racer
Regional Race 1 – Rabbit Hill Open	2.1	Club covers 60% of trip expenses. User pay ~ \$95/racer
Regional Race 2 – Red Deer	2.3	Club covers 60% of trip expenses. User pay ~ \$103/racer
Regional Race 3 – Rabbit Hill Regional	2.1	Club covers 60% of trip expenses. User pay ~ \$95/racer
Regional Mountain Gate Training	4.7	Club covers 60% of trip expenses. User pay ~ \$244/racer
Regional Finals	6.5	60% of trip expenses. ~ \$244/racer
Will Kristman EPIC Race	1.0	Local race, no additional costs to racers
Team Spring Training	4.2	Club subsidized 50% of trip expenses. ~ \$213/racer

FINANCIAL REVIEW – CASH FLOW FORECAST (000'S)

	Actuals Y/E May 2023	Forecast Y/E May 2024	Projected Y/E May 2025
Cash – start of season	101.8	119	97.7
Revenue	98.6	106.8	71.8*
Expenses	(83.9)	(88.1)	(88.1)
CEBA Loan Repayment		(40.0)	
Cash – end of season	119	97.7	81.4

Message: We aim to have a reliable and consistent balance between income (*subject to Casino cycles that are not annual*) and spending habits that align with being a non-profit (*limit retained earnings to ~ 1 season*) and changing needs for the club between seasons (*equipment purchases, transportation to races/training calendar*).

Our 'lever' of managing cash flow is on the expense side to avoid drastic changes in Registration and Fundraising requirements year over year.

*Assumes no casino during 2024/25 fiscal year



QUESTIONS?

