



# North Langley Diamond Sports

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## AGM, Tuesday, September 22, 2020 Treasurer's Report

We start with a look back at the previous season and the 2019 Financials.

### **Cash Position at YE 2019 (September):**

The society finished September 2019 with \$141,012 in the bank and outstanding payables of \$5,380. Included in the total ending cash balance at September 30 was the Provincial Government's Community Gaming Grant fund contribution of \$50,000 which was advanced for the 2020 season. Also included in the total ending cash balance is \$5,756 in Batting Cage Reserve Funds.

Therefore, the net operating cash surplus carried over from 2019 and prior years was \$79,876, an increase of \$9,134 over YE 2018. This remained an incredibly positive position for the society to be in and allowed us the good buffer to whether the COVID storm that hit in 2020.

The Capital Asset value was \$19,870 and 'Inventory' was reduced to \$0.

### **2019 Net Income:**

The society had a successful 2019 campaign which allowed us to afford the platform change to TeamSnap from SportNgin. The costs associated with this change were expensed in 2019 so the final net income (loss) was (\$15,963). When compared to 2018 (~\$254k), overall revenues were down slightly to just under \$251k, and expenses (incl the platform change) were up ~\$28k. This was part in part with the decision to re-invest some of the previous year's net income into new materials for our programs.

Looking at the last three seasons from a revenue perspective the programs have stabilized around the \$250k mark:

	2017	2018	2019	Notes re: 2020
<b>Registration</b>	\$160k	\$178k	\$192k	Due to COVID, expect this to be only ~\$70k
<b>Gaming Grant</b>	\$42k	\$45k	\$50k	\$50k requested for 2021
<b>Fundraising</b>	\$13k	\$15k	\$12k	2020 Raffle postponed
<b>Sponsorship</b>	\$14k	\$14k	\$18k	Most revenue to be deferred to 2021

Looking at the last three seasons from an expense perspective, major category spend includes:

	2017	2018	2019	Notes re: 2020
<b>Player Equipment</b>	\$14k	\$25k	\$25k	Much lower due to COVID
<b>Uniforms</b>	\$42k	\$38k	\$58k	Deferred to 2021
<b>Umpires</b>	\$42k	\$33k	\$43k	Much lower due to COVID
<b>Fields / Gyms</b>	\$26k	\$30k	\$35k	Much lower due to COVID
<b>Player Fees</b>	\$30k	\$38k	\$37k	Much lower due to COVID
<b>Field Equip/Maint</b>	\$15k	\$18k	\$17k	Much lower due to COVID
<b>Coach Development</b>	\$6k	\$5k	\$5k	Did incur pre-COVID expenses
<b>Awards / Recog.</b>	\$7k	\$8k	\$9k	Much lower due to COVID
<b>Registration</b>	\$7k	\$11k	\$10k	Much lower due to COVID
<b>G&amp;A</b>	\$16k	\$18k	\$28k	Much lower because of platform change to TeamSnap

**2020 Forecast:**

The 2020 financial plan was designed to finish the year on a break-even basis. However, COVID-19 had a dramatic impact on us financially with the suspension of the Spring seasons and the smaller programs that were able to begin in July. Expenses incurred earlier in the season will be deferred to next season where possible (i.e. Uniform costs purchased prior to the shutdown). Some revenues (such as Banner Sponsorship) will also be deferred. It is not clear how this will all shake out at this time, but I expect 2020 will draw down on the previously discussed positive cash position. Thankfully, we were able to weather the storm better than most associations as the society remains in a positive cash position currently, albeit, at lower bank balances than the previous 3 years. In addition, we were able to hold on to the 2020 Gaming Grant from the provincial government and were able to use those funds to pay for expenses that could not be deferred.

**2021 Provincial Government Community Gaming Grant:**

We are still awaiting word on next season’s gaming grant. The request for \$50k is still “in progress”.

Regards,

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