

NEISA Treasurer's Report - 2014 Review & 2015 Budget

Income Statement

	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014			%	Proposed
	Actual	Actual	Actual	Actual	Estimated	Budget	Variance	Variance	FY 2015 Budget
Revenue:									
Regatta Fees	\$ 26,572	\$ 30,540	\$ 30,504	\$ 33,438	\$ 35,710	\$ 37,130	\$ (1,420)	(3.8%)	\$ 39,850
Membership Dues	6,560	6,560	6,560	5,920	6,240	6,080	160	2.6%	6,240
National Championship	-	-	-	4,948	-	-	-	N/A	-
Bad Debts Expense	-	-	-	(1,048)	(32)	-	(32)	N/A	-
Total Revenue:	\$ 33,132	\$ 37,100	\$ 37,064	\$ 43,258	\$ 41,918	\$ 43,210	\$ (1,292)	(3.0%)	\$ 46,090
<i>Growth</i>		12.0%	(0.1%)	16.7%	(3.1%)	(0.1%)			10.0%
Cost of Revenue:									
ICSA Membership Dues	\$ 7,510	\$ 5,640	\$ 5,830	\$ 5,890	\$ 5,890	\$ 6,150	\$ (260)	(4.2%)	\$ 5,890
ICSA Interconference Fees	1,710	1,620	8,730	10,890	11,310	11,570	(260)	(2.2%)	11,280
National Championship Exp.	-	-	-	5,654	-	-	-	N/M	8,000
Total Cost of Revenue:	\$ 9,220	\$ 7,260	\$ 14,560	\$ 22,434	\$ 17,200	\$ 17,720	\$ (520)	(2.9%)	\$ 25,170
Gross Profit	\$ 23,912	\$ 29,840	\$ 22,504	\$ 20,825	\$ 24,718	\$ 25,490	\$ (772)	(3.0%)	\$ 20,920
<i>Margin</i>	72.2%	80.4%	60.7%	48.1%	59.0%	59.0%			45.4%
Operating Expenses:									
Judging Coordinator	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	0.0%	\$ 5,000
Executive Stipends	900	1,200	1,200	2,700	4,200	4,200	-	0.0%	4,200
Judge / Umpire Regatta Exp.	12,502	10,137	5,796	4,301	4,331	6,500	(2,170)	(33.4%)	6,000
ICSA Meeting Expense	3,227	1,866	3,963	1,955	3,013	3,213	(200)	(6.2%)	3,000
Trophies / Equipment	5,410	234	3,276	-	1,370	1,500	(130)	(8.7%)	1,750
Accounting Services	3,141	3,465	4,061	2,720	2,318	3,000	(682)	(22.7%)	1,800
Schedule Printing	695	695	695	695	695	695	-	0.0%	695
NEISA Championship Exp.	-	518	-	-	-	-	-	N/M	-
NEISA Meetings / Banquets	453	51	685	413	102	400	(298)	(74.6%)	400
Miscellaneous	222	328	422	221	218	400	(182)	(45.4%)	400
Depreciation (Website)	-	-	-	-	2,188	-	2,188	N/M	2,188
Total Operating Expenses:	\$ 31,551	\$ 23,493	\$ 25,098	\$ 18,004	\$ 23,435	\$ 24,908	\$ (1,474)	(5.9%)	\$ 25,433
Income From Operations	\$ (7,639)	\$ 6,347	\$ (2,594)	\$ 2,821	\$ 1,284	\$ 582	\$ 702	120.6%	\$ (4,513)
Interest Income	\$ 2	\$ 4	\$ 3	\$ 2	\$ 1	\$ 5	\$ (4)	(84.6%)	\$ 1
Other Income	-	-	-	150	-	-	-	N/M	-
Net Income	\$ (7,636)	\$ 6,350	\$ (2,591)	\$ 2,973	\$ 1,284	\$ 587	\$ 698	118.9%	\$ (4,512)
<i>Margin</i>	(23.0%)	17.1%	(7.0%)	6.9%	3.1%	1.4%			(9.8%)

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Balance Sheet

	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014			%	Proposed
	Actual	Actual	Actual	Actual	Estimated	Budget	Variance	Variance	FY 2015 Budget
ASSETS									
Current Assets									
Cash									
Bank of America	\$ 18,293	\$ 15,474	\$ 36,374	\$ 42,038	\$ 43,162	\$ 41,133	\$ 2,030	4.9%	\$ 47,566
Fixed Term CD	1,908	1,908	1,907	1,907	1,907	1,907	-	0.0%	1,907
Total Cash	\$ 20,200	\$ 17,382	\$ 38,281	\$ 43,945	\$ 45,069	\$ 43,040	\$ 2,030	4.7%	\$ 49,473
Accounts Receivable	\$ 53,784	\$ 63,048	\$ 48,013	\$ 48,407	\$ 46,631	\$ 48,890	\$ (2,259)	(4.6%)	\$ 38,192
Reimbursable Expenses	1,381	176	-	1,158	1,641	-	1,641	N/M	-
Prepaid Expenses	445	2,107	556	1,198	-	600	(600)	(100.0%)	600
Total Current Assets	\$ 75,810	\$ 82,713	\$ 86,849	\$ 94,707	\$ 93,342	\$ 92,530	\$ 812	0.9%	\$ 88,265
Net Fixed Assets									
Website	\$ -	\$ -	\$ -	\$ -	\$ 2,188	\$ -	\$ 2,188	N/M	\$ 4,375
Umpire Flags	1,144	1,144	1,144	1,144	1,144	1,144	-	0.0%	1,144
Accumulated Depreciation	(1,144)	(1,144)	(1,144)	(1,144)	(3,331)	(1,144)	(2,188)	191.3%	(5,519)
Net Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -
TOTAL ASSETS	\$ 75,810	\$ 82,713	\$ 86,849	\$ 94,707	\$ 93,342	\$ 92,530	\$ 812	0.9%	\$ 88,265
LIABILITIES & EQUITY									
Current Liabilities									
Accounts Payable	\$ -	\$ 2,513	\$ 1,940	\$ 4,604	\$ 1,535	\$ 1,000	\$ 535	53.5%	\$ 1,000
Accrued Membership Dues	7,510	5,640	5,830	5,890	5,890	5,770	120	2.1%	5,890
Accrued Intersectional Fees	1,710	1,620	8,730	10,890	11,310	11,570	(260)	(2.2%)	11,280
Total Current Liabilities	\$ 9,220	\$ 9,773	\$ 16,500	\$ 21,384	\$ 18,735	\$ 18,340	\$ 395	2.2%	\$ 18,170
Stockholders' Equity									
Opening Equity	\$ 16,828	\$ 16,828	\$ 16,828	\$ 16,828	\$ 16,828	\$ 16,828	\$ -	0.0%	\$ 16,828
Retained Earnings	49,762	56,113	53,522	56,494	57,779	57,362	417	0.7%	53,267
Total Stockholders' Equity	\$ 66,590	\$ 72,941	\$ 70,350	\$ 73,322	\$ 74,607	\$ 74,190	\$ 417	0.6%	\$ 70,095
TOTAL LIABILITIES & EQUITY	\$ 75,810	\$ 82,713	\$ 86,849	\$ 94,707	\$ 93,342	\$ 92,530	\$ 812	0.9%	\$ 88,265

11/30/2014
\$ 20,416 Cash
\$ 71,284 Acc. Rec.

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NEISA Treasurer's Report - 2014 Review & 2015 Budget

Cash Flow

							Proposed
	FY 2011	FY 2012	FY 2013	FY 2014			FY 2015
	Actual	Actual	Actual	Estimated	Budget	Variance	Budget
Net Income	\$ 6,350	\$ (2,591)	\$ 2,973	\$ 1,284	\$ 587	\$ 698	\$ (4,512)
Adjustments:							
Depreciation	\$ -	\$ -	\$ -	\$ 2,188	\$ -	\$ 2,188	\$ 2,188
Accounts Receivable	(9,264)	15,036	(394)	1,776	(443)	2,219	8,439
Reimbursable Expenses	1,206	176	(1,158)	(484)	1,158	(1,641)	1,641
Prepaid Expenses	(1,663)	1,552	(642)	1,198	598	600	(600)
Accounts Payable	2,513	(573)	2,664	(3,069)	(3,364)	294	(535)
Accrued Membership Dues	(1,870)	190	60	-	60	(60)	-
Accrued Intersectional Fees	(90)	7,110	2,160	420	500	(80)	(30)
Net Cash From Operations	\$ (2,818)	\$ 20,899	\$ 5,664	\$ 3,312	\$ (905)	\$ 4,217	\$ 6,591
Cash Flow From Investing							
Capital Expenditure	\$ -	\$ -	\$ -	\$ (2,188)	\$ -	\$ (2,188)	\$ (2,188)
Net Change In Cash	\$ (2,818)	\$ 20,899	\$ 5,664	\$ 1,125	\$ (905)	\$ 2,030	\$ 4,403
Beginning Cash Balance	\$ 20,200	\$ 17,382	\$ 38,281	\$ 43,945	\$ 43,945	\$ 0	\$ 45,069
Ending Cash Balance	\$ 17,382	\$ 38,281	\$ 43,945	\$ 45,069	\$ 43,040	\$ 2,030	\$ 49,473

NEISA Treasurer's Report - 2015 Proposed Billing Procedure

School	2013 Bill	2014 Bill	FY 2015P Scheduling Rank
Amherst College	\$ 332	\$ 236	\$ 300
Bates	538	406	500
Bentley	224	308	150
Boston College	1,928	1,908	2,600
Boston Univ.	1,194	1,754	1,900
Bowdoin	1,270	1,478	1,800
Brandeis	382	210	150
Brown	2,130	2,240	2,400
Coast Guard	1,670	1,622	1,900
Conn. College	1,590	1,596	1,400
Dartmouth	1,844	1,928	2,500
Emmanuel	84	352	150
Fairfield	42	210	150
Harvard	1,518	1,564	2,500
Holy Cross	78	354	150
Johnson & Wales	286	348	500
Maine Maritime	702	622	300
Mass. Maritime	810	868	500
McGill	432	370	500
Middlebury	792	550	500
MIT	1,372	1,196	1,900
Mitchell	154	216	150
Northeastern	1,494	1,624	1,200
Providence	638	220	300
Roger Williams	1,914	2,064	2,600
Sacred Heart	230	252	300
Salve Regina	1,102	970	1,300
Tufts	2,552	2,542	2,500
U. Conn	684	758	500
U. Mass Dartmouth	192	238	300
UNH	614	558	500
Univ. Maine, Orono	12	66	150
URI	1,510	1,502	1,700
Vermont	1,742	1,626	2,000
Wellesley	278	272	150
Weslyan	856	550	500
Williams	274	232	150
WPI	40	56	300
Yale	1,860	1,844	2,500
Total:	\$ 35,364	\$ 35,710	\$ 39,850

Current Per Event Billing	
Event	Cost
New England TR	\$ 100.00
Out of District Inter.	40.00
In-District Inter.	40.00
2 Day Trophies	22.00
1 Day Trophies	16.00
2 Day Minors	20.00
1 Day Minors	12.00

2015 Schedule Ranking	
Ranking	Cost
Ranked 1st - 7th	\$ 2,200.00
Ranked 8th - 13th	1,700.00
Ranked 14th - 16th	1,200.00
Ranked 17th - 24th	500.00
Ranked 25th - 30th	300.00
Ranked 31st or Higher	150.00
Umpired Event Surcharge	\$ 100.00

Umpired Events include: Marchiando
 SNETR
 TR New Englands
 Match Race New Englands

Champ. & Inter. Events Sailed		
Ranking	Average	Median
Ranked 1st - 7th	33.43	33.00
Ranked 8th - 13th	25.92	26.00
Ranked 14th - 16th	14.50	13.00
Ranked 17th - 24th	2.88	3.00
Ranked 25th - 30th	1.00	-
Ranked 31st or Higher	0.15	-

Events Include: New England Championships
 Interconference Regattas

New England Championship & Interconference Events Sailed			
Schedule Rank	2013	2014	Average
1	34	42	38.00
2	29	35	32.00
3	29	32	30.50
4	31	38	34.50
5	29	37	33.00
6	31	36	33.50
7	27	38	32.50
8	26	29	27.50
9	25	29	27.00
10	24	34	29.00
11	18	27	22.50
12	22	26	24.00
13	25	26	25.50
14	14	18	16.00
15	8	24	16.00
16	11	12	11.50
17	3	8	5.50
18	3	2	2.50
19	4	3	3.50
20	0	2	1.00
21	5	4	4.50
22	1	1	1.00
23	4	4	4.00
24	1	1	1.00
25	3	5	4.00
26	2	0	1.00
27	0	1	0.50
28	0	1	0.50
29	0	0	0.00
30	0	0	0.00
31	0	1	0.50
32	0	0	0.00
33	2	0	1.00
34	0	0	0.00
35	0	0	0.00
36	0	0	0.00
37	0	0	0.00
38	0	0	0.00
39	0	0	0.00