

FY24_NEISA Treasurer Report

Please see attached latest financial statement detailing the revenue and expenses NEISA has incurred and is tentatively planning to incur for this next year. Additionally, I have attached a few of the key driving rates, capturing the current approved amounts, which can be found after the financials in the "NEISA Rates for Fees/Expenses" charts. Noting that the umpire daily rates are variable at the moment.

Below includes a few descriptions of the key line items on the financials to shed some light on what is included in the numbers you are seeing in the attached and when they are incurred during the year.

- Regatta Fees – captures the amounts seen on the "2024 Season Rates" which is billed to each team accordingly based on ranking for each season.
- Officiating Charges – includes events where there is an approved umpire surcharge and billed accordingly to each team that attends for each season. Additionally, this includes events that NEISA covers the fees upfront (Match Race clinics if applicable) and bills to the appropriate schools at the end of each season. The amount that is seen in "NEISA Covered Fees for Events" is the associated total fees for such events.
- Membership Dues – captures the NEISA and ICSA annual dues which is typically billed in the spring. ICSA dues can vary based on individual team status.
- National Championship Expense – includes the tentative expense NEISA will incur if hosting an event in the conference for that year.
- National Championship Reserve Expense – includes a budgeted amount that NEISA will save each year to go towards a future year of hosting a national championship in the conference.
- Judge/Umpire Regatta Expense – includes the expected amount NEISA will incur each year to have umpires at surcharged events. The total expense may vary depending upon the number of umpires attending each approved event and expense per umpire is captured on the "Umpire Fees" chart.

Overall, there was a big focus this past year on keeping teams current with invoices. We appreciate all the efforts as we only have a few teams outstanding from this past spring and all prior invoices paid.

Please let me know if you have any questions.

NEISA - Budget Income Statement

	FY 2023*	FY 2024**	FY 2025	
	Actual	Actual	Expected	
Revenue				
Regatta Fees	\$ 37,575.00	\$ 44,460.00	\$ 44,460.00	
Officiating Charges (Umpire/NEISA Covered Events)	\$ 27,750.00	\$ 61,820.00	\$ 61,820.00	
Membership Dues (NEISA/ICSA)	\$ 34,000.00	\$ 31,600.00	\$ 31,600.00	
National Championship (NEISA Hosting)	\$ -	\$ -	\$ -	
Total Revenue	\$ 99,325.00	\$ 137,880.00	\$ 137,880.00	
Cost of Revenue				
ICSA Membership Dues	\$ 28,900.00	\$ 29,700.00	\$ 29,700.00	
ICSA Interconference Fees	\$ 9,760.00	\$ 10,600.00	\$ 10,600.00	
Added - NEISA Covered Fees	\$ 3,575.00	\$ 1,000.00	\$ 1,000.00	
National Championship Exp	\$ -	\$ 21,617.45	\$ 5,000.00	
Added - National Championship Reserve	\$ -	\$ -	\$ 5,000.00	
Bank/PayPal Processing Fees	\$ 1,022.07	\$ 298.64	\$ 300.00	
Total Cost of Revenue	\$ 43,257.07	\$ 63,216.09	\$ 51,600.00	
Gross Profit	\$ 56,067.93	\$ 74,663.91	\$ 86,280.00	
Margin	56.45%	54.15%	62.58%	
Operating Expenses				
Judge Coordinator	\$ -	\$ 3,000.00	\$ 3,000.00	
Executive Stipends	\$ 8,500.00	\$ 10,000.00	\$ 10,000.00	
Judge/Umpire Regatta Exp.	\$ 24,925.00	\$ 52,679.00	\$ 60,000.00	*using estimate based on fall 24 umpire expense
Trophies/Awards	\$ 1,426.24	\$ -	\$ 1,400.00	
Accounting Services	\$ 2,978.50	\$ 2,973.50	\$ 3,000.00	
Schedule Printing	\$ -	\$ -	\$ -	
ICSA Mtg Travel Expense	\$ 1,483.38	\$ 827.63	\$ 1,200.00	
NEISA Championship/Mtgs	\$ -	\$ -	\$ 100.00	
Misc (Postage)	\$ 141.95	\$ 91.00	\$ 120.00	
Bad Debts Expense	\$ 2,140.00	\$ -	\$ -	
Website	\$ -	\$ -	\$ -	
Total Operating Expenses	\$ 41,595.07	\$ 69,571.13	\$ 78,820.00	
Income From Operations	\$ 14,472.86	\$ 5,092.78	\$ 7,460.00	
Interest Income	\$ 0.53	\$ 1.00	\$ 1.00	
Other Income	\$ -	\$ -	\$ -	
Net Income	\$ 14,473.39	\$ 5,093.78	\$ 7,461.00	

*Includes Spring '23 and Fall '23

**Includes Spring '24 and Fall '24

NEISA Rates for Fees/Expenses

Revenue:

2024 Season Rates	
Ranking	Cost
Ranked 1st - 7th	\$ 1,375.00
Ranked 8th - 13th	\$ 1,155.00
Ranked 14th - 16th	\$ 825.00
Ranked 17th - 24th	\$ 250.00
Ranked 25th - 30th	\$ 150.00
Ranked 31st and Higher	\$ 75.00

Surcharged Events	
Event	Cost
Team Champ	\$ 400.00
Approved Event	\$ 225.00

Expenses:

Umpire Fees	
	Cost
Day Rate	\$ 400.00