

PARA
Treasurers Report
2022 – 2023

PARA income this fiscal year to date is approximately \$100.00 under budget. Income from PA Cup races was \$2,700.00 over budget. General membership income was \$2,900.00 under budget. Expenses to date are approximately \$500.00 over budget as discussed below. Through the end of April we have seen a year over year decrease of approximately \$18,000.00 in our fund balance. At this point our finances are still in good shape – we have cash on hand of about 2 years operating expenses.

For post season coaching expense, we were approximately \$9,000.00 over budget. We are still waiting for 3 expense reports, but I have entered estimated amounts in the attached ledger for evaluation purposes so we can budget for next year. The U16 coaching expense was \$15,000 over budget and we did not use the \$7,000.00 budget for U12 coaching. I've adjusted the budgets for each age group based on what was spent this year.

We had allocated \$3,000.00 for an in-state speed project. Through the efforts of Matt Superczynski, this turned out to be a camp held out Okemo with World Cup level coaching and a number of PARA coaches participating. Para's contribution for that was \$11,500.00

USSA Meeting Expense is a category that was lightly this year. I expect this expense will return to historical levels this coming year.

We had three applicants for fencing grants so \$4,500.00 of that budget item was used this year. Also, as usually happens, several smaller budgeted amounts were not used. At this point I plan to leave these 2023 budget items the same as 2022 unless anyone has any requests or feels adjustments are needed.

We hired a CPA firm to prepare and file our federal tax returns this year because the IRS now requires that all non profit organizations e-file the returns. To cover that expense going forward, I've increased the Treasurer's budget to \$500.00.

Attached is our ledger statement, updated through end of April, which shows proposed budget amounts for next year. We spent significantly more than we took in this past year, which was expected based on last the budget we had approved. The proposed budget projects a bigger shortfall this coming year which is something we will need to monitor going forward. In an effort to find some savings, I eliminated the coaches education item on this years proposed budget, as this item went unused this year.

Respectfully Submitted,

Chris Klebe