

May 29, 2020

2020/21 Budget Note:

Attached please find the proposed SMHA 2020/21 budget. This budget has been reviewed and approved in draft by the board, for presentation and decision by the members at the June 18, 2020 AGM. The 2020/21 budget projects a deficit at year-end of \$7,357.50.

Below are a few notes with respect to this budget:

1. The budget assumes that the season will proceed as normal, and will not be interrupted or delayed by Covid-19 restrictions. In the event that the season is delayed, this budget will need to be revisited and updated by the new board.
2. This budget assumes that the Association will hold three tournaments in the upcoming season. In the event that no tournaments can be held due to Covid-19 restrictions, the projected deficit for the year would be increased by approximately \$28,500.
3. The board has allocated \$35,000 for relief of registration costs for families affected by Covid-19. It will be up to the next board to decide on the actual allocation of these funds, but the board anticipates that this level of funding would allow for approximately 20% relief of registration costs if all players apply.
4. SMHA has applied for a \$52,500 grant to the BC Gaming Commission for the 2020/21 season. Grants are not guaranteed and SMHA may receive less, which would further impact the proposed budget deficit for 2020/21.

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**Squamish Minor Hockey Association
2020/21 YEAR
BUDGET**

REVENUE

Revenue

Interest income	\$ 600.00
Registration	\$ 159,225.50
Rep Fees	\$ 13,500.00
Clinics & Camps	\$ 11,444.00
Tournaments	\$ 55,000.00
Net Sales	\$ 239,769.50

Other Revenue

Sponsorship	\$ 9,500.00
Fundraising	\$ 2,000.00
Gaming Grant	\$ 52,500.00
Total Other Revenue	\$ 64,000.00

TOTAL REVENUE \$ 303,769.50

EXPENSE

General & Administrative Expenses

Admin Assistant	\$ 2,500.00
Accounting & Legal	\$ 1,200.00
Advertising & Promotions	\$ 2,000.00
Society Report	\$ 100.00
Awards & Gifts	\$ 3,500.00
BC Hockey Fees	\$ 21,500.00
Contracts - DHO, DOPD & DOCD	\$ 60,900.00
Depreciation	\$ 1,500.00
Honorarium	\$ 5,250.00
Special Event Expense	\$ 250.00
Interest & Bank Charges	\$ 300.00
Meetings Expense	\$ 200.00
Office Expenses	\$ 350.00
Admin systems	\$ 2,200.00
PCAHA Fees	\$ 9,500.00

Scholarships & Bursaries	\$ 1,500.00
Travel expenses	\$ 2,000.00
Uniforms	<u>\$ 4,833.00</u>
Total General & Administrative Exp.	<u>\$ 119,583.00</u>

Program Expenses

Covid Relief - Registrations	\$ 35,000.00
Paid coaches	\$ 10,400.00
Non-Parent Coach Honoraria (Midget C)	\$ 800.00
Program Ice Rental	\$ 70,000.00
Program Coach Course Refund	\$ 4,000.00
Program Referee Course Refund	\$ 5,500.00
Program Referee Fees - Teams	\$ 11,500.00
Evaluations	\$ 1,500.00
Program - Supplies	<u>\$ 1,000.00</u>
Total Program Specific Expenses	<u>139,700.00</u>

Camp & Clinic Expenses

Ref Development/Appreciation	2,500.00
Coach Development/Appreciation	2,000.00
Goaltender Development	5,000.00
Camp/Clinic Expenses (ice/instrucs)	<u>11,444.00</u>
Total Camp & Clinic Expenses	<u>20,944.00</u>

Tournament Expenses

Tournament Ice Rental	\$ 13,000.00
Tournament Director Fee	\$ 4,500.00
Tournament Fees	\$ 400.00
Tournament Referee Fees	\$ 7,000.00
Tournament Supplies	<u>\$ 6,000.00</u>
Total Tournament Costs	<u>\$ 30,900.00</u>

TOTAL EXPENSE 311,127.00

NET INCOME \$ (7,357.50)