

Budget Proposal

Prepared for: SARP Board

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Executive Summary

Objective

This year we have been asked to go over the numbers for SARP and see where adjustments need to be made to ensure a sound and viable future for SARP. By allocating all expenses this year we will have a better understanding of cost structure for each individual sport sector of SARP (Kayaking, Dragon Boating, Rowing and Outrigging)

Goals

Being able to give more financial insight to each individual sector within SARP we hope to create a more cohesive environment where all individual segments become one, with one purpose in mind: Strengthen SARP

We also want to keep it simple and understandable for future board members .

Findings

Although membership is down, SARP is looking forward to the future and willing to invest in new equipment to improve the level of enjoyment for each individual sport in a fair and well balanced time span. In early 2012 SARP will be debt free as both the Trailer and the Red Ruby will be paid in full. Due to the success of the SARP Festival last June, SARP will be able to start the Long Range Budget in 2012 instead of 2013.

Importance of the Budget

When preparing the 2012/13 budget we have implemented the following statements made during our board meetings:

- Declining membership SARP
- Declining membership Dragon boats
- No growth in Rowing and Outrigger canoeing
- Success of the SARP Festival weekend
- Success of the Advertising campaign
- Need for new equipment

Open your Eyes

We have taken the SARP Festival weekend and the workshops out of the “regular” revenue/expenses and created a separate sheet for this. As this is the biggest moneymaker at this point we wanted to show what the financials would look like without the Festival and workshops.

Solution

Looking at the numbers it is going to be extremely important for SARP to

A: Keep membership up (as this is the foundation of the club)

B: operate as a unit and make sure the Festival and workshops (Kayak and rowing) are well coordinated so expenses can be shared. Both Outriggers and Dragon Boaters might also start planning workshops for the 2012 season!

Explanation Revenue Budget changes

- membership Fees: membership is dwindling We have made a correction for 2012 as there are strong rumors one dragon boat team will no longer be part of SARP in 2012
- Kayak and Outrigger program fees are mostly stable. We have included a increase in membership for the outrigger program for 2013 as a result of program changes that will be implemented in 2012.
- Not sure what Rowing program fees are. we have come to the amount mentioned by deducting the learn how to row cost of the total income.
- We have budgeted for more workshop revenue for 2012 as both outriggers and dragon boaters need to implement such programs in 2012. (for 2011 we included the “learn how to row” program by deducting it from the revenue for the rowing program)
- We now have one SARP Festival weekend income for both the Dragon boat Festival and the outrigger Survive the Triangle race. (we budgeted 20 teams for the dragon boat festival and 23 teams for the Outriggers)

Explanation Expenses Budget changes

- Payroll has been incorporated in the workshop expenses as this is for the Coach for the rowing program
- Advertising will stay at a relatively high amount as the board wants to make sure we follow up with “aggressive “ advertising to get more members for the following years on the campaigns we started this year
- The budget for equipments and supplies is a average number taken over the last few years

- Loan Interest is partly for the Rowing skull and partly for the (expected) acquisition of new equipment
- Repairs and Maintenance will be a little bit higher as of aging equipment
- Rental of meeting rooms: expenses for the Festival have been taken out as this is now a separate item
- Race entree fees have been included so we can compensate paddlers who want to compete outside of salmon Arm and are willing to promote the Festival weekend along the way or possible course fee for coaches

Final Conclusion

As we now can allocate all expenditures and revenue to the different sectors within SARP it is very easy for the board to make recommendations to each individual group to help them achieve their goals sooner by supporting them with local fundraisers or the organization of races and festivals

SARP Budget 2012/2013 including 2 year history

Revenue	2010	2011	budget 2012	budget 2013
Membership fees	\$7,875.00	\$6,880.00	\$6,000.00	\$6,500.00
Dragon Boat program Fees	\$4,459.00	\$4,390.00	\$2,700.00	\$3,500.00
Kayak program Fees	\$3,440.00	\$1,064.50	\$1,000.00	\$1,000.00
Outrigger program Fees	\$2,190.00	\$2,100.00	\$2,000.00	\$2,400.00
Rowing program Fees	\$4,725.00	\$1,600.00	\$1,600.00	\$1,600.00
Individual Donations	\$1,440.00	\$95.00	\$100.00	\$100.00
Corporate Donations	\$4,650.00	\$2,157.00	\$0.00	\$0.00
Guest Paddlers Fees	\$61.90	\$355.00	\$200.00	\$200.00
Workshop/clinic income	\$2,992.50	\$7,670.00	\$8,000.00	\$8,000.00
Grant revenue	\$1,392.00	\$0.00	\$0.00	\$0.00
SARP Festival Weekend income	\$6,925.06	\$21,291.67	\$20,570.00	\$22,000.00
Interest revenue	\$1.03	\$1.10	\$1.25	\$1.40
Miscellaneous revenue	\$86.00	\$263.36	\$100.00	\$100.00
Total Revenue	\$40,237.49	\$47,867.63	\$42,271.25	\$45,401.40

Expense				
Payroll	\$5,123.50	\$2,309.53	\$0.00	\$0.00
Accounting/Legal	\$697.03	\$450.80	\$550.00	\$600.00
Advertising & Promotions	\$1,279.22	\$2,788.32	\$3,000.00	\$3,200.00
Workshop Expenses	\$2,322.60	\$1,606.68	\$4,000.00	\$4,200.00
Courier & Postage	\$150.26	\$158.26	\$175.00	\$190.00
Equipment & Supplies	\$1,410.54	\$3,319.95	\$1,500.00	\$1,700.00
Licences/Fees/Dues	\$811.07	\$550.00	\$600.00	\$650.00
Course Fees	\$2,243.27	\$200.00	\$200.00	\$400.00
SARP Festival Weekend	\$3,537.06	\$11,719.88	\$11,000.00	\$11,000.00
Insurance	\$2,922.00	\$2,989.00	\$3,000.00	\$3,200.00
Interest & Bank charges	\$16.50	\$5.00	\$5.00	\$5.00
Loan Interest (Rowing)(new acquisitions)	\$1,317.79	\$399.08	\$840.00	\$650.00
Office Supplies	\$447.18	\$57.17	\$200.00	\$200.00
Miscellaneous	\$84.00	\$237.60	\$250.00	\$250.00
Race entree fees	\$540.00	\$0.00	\$1,000.00	\$1,000.00
Rental of meeting rooms/facilities	\$174.00	\$543.94	\$550.00	\$550.00
Repairs and Maintenance	\$2,010.48	\$3,511.92	\$3,500.00	\$3,700.00
Telephone	\$355.23	\$0.00	\$100.00	\$100.00
Travel	\$782.41	\$0.00	\$400.00	\$400.00
	\$26,224.14	\$30,847.13	\$30,870.00	\$31,995.00

Net income	\$14,013.35	\$17,020.50	\$11,401.25	\$13,406.40
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Cash flow checking account carry over		2011	\$11,200.00	2012	\$8,001.25
Net income 2012			<u>\$11,401.25</u>		<u>\$13,406.40</u>
Subtotal			\$22,601.25		\$21,407.65
Final payment trailer 2012			-\$3,000.00		
Final payment rowing skull 2012			-\$2,600.00		-\$9,000.00 **
Payments new acquisitions 2012			<u>-\$4,000.00</u>		<u>-\$4,000.00 ***</u>
			\$13,001.25		\$8,407.65
deposit moneymaker account			<u>-\$5,000.00</u>		<u>-\$2,500.00</u>
Cash flow checking account carry over			\$8,001.25		\$5,907.65
Money maker account		\$5,000.00	\$10,000.00		\$12,500.00

** example: 1 new rowing skull and 1 new Kayak

*** Final payment 2012 acquisitions

**Budget without SARP Festival weekend/
Workshops**

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