

YEAR END 2024 FINANCIAL SUMMARY

REVENUE & EXPENSES

Here's a summary of the financial highlights for Marin Bocce from January to December 2024 compared to the same period in 2023:

Revenue

- **Total Revenue:** Increased by 21.21%, from \$308,225.71 in 2023 to \$373,603.97 in 2024.
- **Donations & Grants:** Significant increase of 365.70%, driven by individual donations rising from \$4,052.40 to \$18,785.05.
- **Program Service Fees:** Grew by 27.50%, with notable increases in:
 - **Morning Leagues:** Up 29.13%
 - **Night Leagues:** Up 11.47%
 - **Passes Purchased:** Up 521.55%
 - **Events - Contracted:** Up 72.79%
 - **Reservations - No Contract:** Up 78.05%
- **Other Income:** Decreased by 56.91%, primarily due to a drop in raffle and vending machine income.
- **Special Events:** No revenue in 2024 compared to \$14,660.00 in 2023.

Expenditures (Excluding Depreciation)

- **Total Expenditures:** Increased by 25.56%, from \$254,909.60 in 2023 to \$320,072.87 in 2024.
- **Payroll Expenses:** Rose by 39.40%, with salaries and wages increasing by 42.52%.
- **Non-personnel Expenses:** Increased by 43.41%, with significant rises in meals (878.42%) and awards and gifts (125.80%).
- **Facilities and Equipment:** Increased by 37.45%, mainly due to higher costs in maintenance and repairs, and furnishings and equipment.
- **Utilities:** Increased by 34.77%, with garbage and recycling costs rising by 81.21%.

Net Revenue

- **Net Operating Revenue:** Decreased by 18.19%, from \$53,316.11 in 2023 to \$43,618.30 in 2024.
- **Net Revenue:** Decreased by 11.55%, from \$57,626.62 in 2023 to \$50,972.87 in 2024.

Key Takeaways

- Strong growth in individual donations and program service fees.
- Significant reduction in special events revenue and other income.
- Increased payroll and non-personnel expenses, with overall expenditures rising.
- Despite higher expenses, the organization maintained a healthy financial position, though net revenue saw a slight decrease.

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Here's a table summarizing the financial information for Marin Bocce from January to December 2024 compared to the same period in 2023:

Category	2024 (CAD)	2023 (CAD)	% Change
Revenue			
Donations & Grants	18,872.05	4,052.40	365.70%
Program Service Fees	347,377.55	272,447.73	27.50%
Other Income	7,354.37	17,065.58	-56.91%
Special Events	0.00	14,660.00	-100.00%
Total Revenue	373,603.97	308,225.71	21.21%
Expenditures			
Payroll Expenses	189,567.92	135,991.58	39.40%
Contract Service Expenses	16,579.50	17,128.00	-3.20%
Non-personnel Expenses	23,771.70	16,575.86	43.41%
Facilities and Equipment	35,249.22	25,644.85	37.45%
Utilities	23,360.00	17,333.36	34.77%
Landscape	19,635.00	19,540.00	0.49%
Insurance - Non-employee	9,976.00	7,520.00	32.66%
Organizational Expenses	10.34	220.03	-95.30%
Total Expenditures	320,072.87	254,909.60	25.56%
Net Operating Revenue	43,618.30	53,316.11	-18.19%
Other Revenue			
Interest Earned	7,764.57	4,547.49	70.74%
Total Other Revenue	7,764.57	4,547.49	70.74%
Other Expenditures			
Membership Dues - Organization	410.00	36.96	1009.31%
Staff Development	0.00	200.00	-100.00%
Total Other Expenditures	410.00	236.96	73.02%
Net Other Revenue	7,354.57	4,310.51	70.62%
Net Revenue	50,972.87	57,626.62	-11.55%

This table provides a clear overview of the financial performance and changes between the two years.

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BANK BALANCES

Here's a summary of the bank accounts for Marin Bocce as of December 31, 2024, compared to the previous year:

Bank Accounts Summary

- **Cash on Hand:** -\$490.00 (new entry for 2024)
- **Bank of Marin Checking (x4464):** \$40,237.18, decreased by \$7,604.79 from \$47,841.97 in 2023.
- **Bank of Marin Savings (facility improvement) (x6928):** \$202,695.62, increased by \$7,764.57 from \$194,931.05 in 2023.
- **Squad Fusion Cash Clearing:** \$0.00 (no change)
- **Squad Fusion Credit Card Clearing:** \$0.00, decreased by \$64.20 from \$64.20 in 2023.
- **Bill.com Money Out Clearing:** \$0.00 (no change)

Total Bank Accounts

- **2024:** \$242,442.80
- **2023:** \$242,837.22
- **Change:** Decreased by \$394.42

This summary provides a clear overview of the changes in the bank accounts over the year.

Here's a table summarizing the bank accounts for Marin Bocce as of December 31, 2024, compared to the previous year:

Bank Account	2024 (CAD)	2023 (CAD)	Change (CAD)
Cash on Hand	-490.00	0.00	-490.00
Bank of Marin Checking (x4464)	40,237.18	47,841.97	-7,604.79
Bank of Marin Savings (facility improvement) (x6928)	202,695.62	194,931.05	7,764.57
Squad Fusion Cash Clearing	0.00	0.00	0.00
Squad Fusion Credit Card Clearing	0.00	64.20	-64.20
Bill.com Money Out Clearing	0.00	0.00	0.00
Total Bank Accounts	242,442.80	242,837.22	-394.42

This table provides a clear overview of the changes in the bank accounts over the year.

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CAPITAL EXPENDITURES

Here's a summary of the capital expenditures for Marin Bocce in 2024:

Capital Expenditures 2024

- **Indoor Roof:** \$21,544.00
- **Security Cameras:** \$9,209.80
- **Awning:** \$7,658.75
- **Gates:** \$14,122.42
- **Inventory:** \$3,926.53

Total Capital Expenditures

- **Total:** \$56,461.50

This summary provides a clear overview of the major capital expenditure for the year.

PROJECTED CAPITAL EXPENDITURES OVER THE NEXT TEN YEARS

Based on the Reserve Study conducted on May 2, 2024, the Projected Capital Expenditures over the next ten (10) years are \$777,610. That is an average of \$77,761 per year. In order to maintain long term financial sustainability, the goal is to maintain an Operational Reserve equal to at least one year of Expenses. Total Expenses for 2024 was \$320,073. Total Reserves as of year-end 2024 was \$242,443. The current balance needs to increase. In order to do that, the Net Revenue needs to be more than the capital expenditure for any given year in order to grow Operational Reserves. Projected 2025 Net Revenue is not expected to exceed the budgeted Capital Expenditures. Capital Expenditures for 2025 is projected to be \$73,233. Net Revenue for 2025 is projected to be between \$50,000 and \$60,000. This has the effect of shrinking Reserves. Currently we are seeking and working on various other sources of revenue and funding as we look to the future. Meanwhile, since league fees are the primary source of revenue, we have budgeted league fee increases of \$30 per team per season for night leagues, and \$20 per team per season for day leagues.

PROJECTED CAPITAL EXPENDITURES OVER THE NEXT THREE YEARS

Here's a summary of the capital expenditures for the first three years:

Year 1 - 2025

- **Indoor Courts:** Wood Side Rail - Resurface: \$1,296
- **Outdoor Courts:** Wood Side Rail - Replace: \$28,160
- **Painting:**
 - Paint Building Exteriors: \$5,557
 - Building Exterior Repair/Replace Allowance: \$5,000
 - Paint Ground Components: \$16,203
- **Building Exteriors:** Awning - Canvass Replacement: \$3,780
- **Furnishings:** Chairs - Metal/Plastic: \$9,750

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- **Unscheduled Expenses:** \$3,487

Total Proposed Expenditures: \$73,233

Year 2 - 2026

- **Building Interiors - Main Room:** Fire Sprinkler Inspection & Repair Allowance: \$3,605
- **Building Interiors - Office, Board, Restroom, Food Prep & Storage Room:**
 - General Upgrade Minor Allowance: \$2,575
 - Food Prep Room Upgrade Allowance: \$5,150
- **Fencing, Gates & Railings:** Gates - Wood @ Rear Trash Area: \$515
- **Rose Garden:** Landscape/Hardscape Minor Enhancement/Replacement: \$3,090
- **Unscheduled Expenses:** \$747

Total Proposed Expenditures: \$15,682

Year 3 - 2027

- **Courts:** Bocce Ball Sets: \$8,487
- **Building Exteriors:**
 - Roof - Built-Up Flat Roof: \$30,554
 - Roof - Composition Shingle - Shed: \$1,031
 - Roof - Gutters: \$1,069
 - Roof - Downspouts: \$1,146
- **Building Interiors - Main Room:**
 - Paint Walls: \$3,132
 - Paint Ceilings: \$3,066
 - Concrete Surface Clean & Re-Finish: \$817
- **Building Interiors - Office, Board, Restroom, Food Prep & Storage Room:**
 - Office Furniture Replacement Allowance: \$1,591
 - Office Equipment Replacement Allowance: \$1,591
- **Furnishings:** Trash Double Bins - Plastic: \$2,122
- **Miscellaneous:** Fountain - Pump: \$5,305
- **Irrigation, Landscaping & Trees:**
 - Irrigation Equipment Replacement Allowance: \$2,652
 - Landscape Enhancement Allowance: \$3,183
- **Unscheduled Expenses:** \$3,287

Total Proposed Expenditures: \$69,033

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TEN (10) YEAR FINANCIAL SUSTAINABILITY PLAN

2024 Financial Overview:

- **Total Expenses:** \$320,073
- **Total Reserves (Year-End):** \$242,443

To ensure financial sustainability, it is crucial to increase our current reserves. Our primary objective is to have annual net income exceed annual capital expenditures. However, achieving this goal will require additional revenue streams.

2025 Financial Projections:

- **Projected Capital Expenditures:** \$73,233
- **Projected Net Revenue:** \$50,000 - \$60,000

Given these projections, our net revenue for 2025 is not expected to cover the budgeted capital expenditures, which will result in a reduction of our reserves. To address this, we are actively seeking and developing various other sources of revenue and funding.

Revenue Strategies:

- **League Fees:** Meanwhile, since league fees are currently our primary source of revenue, we have planned increases of \$75 per team per season for night leagues and \$75 per team per season for day leagues.

Budget Considerations:

- **Deferred Maintenance and Safety:** Safety remains a significant factor in our capital expenditure budgeting. While we may need to delay some budgeted capital expenditures to manage short-term revenue shortfalls, this is only a temporary measure. Delaying expenditures will necessitate raising additional funds in the future to address the deferred work.

By implementing these strategies and carefully managing our expenditures, we aim to build our operational reserves and ensure long-term financial sustainability.