

CMHA 2023/24 BUDGET SUMMARY



INTRODUCTION

As we initially started last year, it remains the CMHA Board's pleasure to provide this summary for Association Members to review in preparation for the 2023/24 Hockey Season. 2022/23 was a great year, one that was characterized by a return to normality, a full hockey season and a lot of great progress by the Association.

From an operations standpoint, the Association was able to offer a Pre-Hockey program, three U7 teams, four U9 teams and two U11 teams, paired with a partnership with the Airdrie Minor Hockey Association for the provision of a Female Hockey program. Further, the establishment of a collaboration with Explosive Edge for goaltender development and with Crossfit Carstairs for off-ice player development led to additional offerings than the traditional minor hockey programming that we are our primary focus.

From a financial standpoint, we were incredibly encouraged to post a strong financial position directly attributed to the hard work that our Fundraising Committee dedicated throughout the course of the year. This Committee's work resulted in net profits from fundraising of over \$50,000.00, which will allow for the Board to consider replenishing savings accounts that took a serious hit over the course of the previous seasons due to the COVID-19 Pandemic. These accounts are important not only for allowing the continued operations of the Association during unforeseen circumstances, but to also provide funds for large capital purchases such as jerseys.

All in all, we appreciate your support as we continue to progress the Association and our programming for players within our community. 2023/24 looks to be an exciting year as we further discussions relative to the Rocky Mountain Athletic Association, implement new and enhanced evaluation tools and continue to identify opportunities for personal and athletic growth for CMHA players. We hope you find this summary useful and encourage you to reach out to any Board Member if you have any questions on the documentation.

2022/23 FISCAL RECAP

The Board undertook an extensive review of the Association's fiscal situation leading up to the 2022/23 season with the objective to review every single line item, the items coded under it, and a comprehensive review as to what the projected amount should be for 2022/23. We are excited to see the results of that review were incredibly effective and more importantly accurate.

In fact, in review of the 2022/23 year to date actuals, the vast majority of expense accounts experienced a variance of less than \$500.00, showing strong fiscal management by each of our Board Members in their respective areas.

On the revenue side, outside of the strong fundraising activities and donations received by the Association, all revenue trended in the right direction with some surplus revenue resulting from increased registration numbers year over year.

Although the Association's audited financial statements will be prepared in the coming days, initial indications show a strong fiscal position heading into the 2023/24 season.



CMHA 2023/24 BUDGET SUMMARY

2023/24 EXPENSE RECAP

The total expense budget for the 2023/24 season of \$117,235.85 is an increase of \$13,965.25 from the 2022/23 season which can be broken down into the following categories:

- **Accounting / Advertising / Awards Banquet (Lines E1, E2 and E4)**
Minimal increases have been approved for these lines to reflect costs identified in the 2022/23 season relative to advertising and marketing expenses and a more realistic cost associated with hosting an annual awards banquet.
- **Evaluations (Line E9)**
Additional funds have been allocated to this line to trial new hardware related to the evaluation process in an effort to make evaluations more effective and accurate. This includes the rental of timing gates to quantitatively measure a players speed and agility.
- **Hockey Equipment (Line E12)**
The Board approved an exceedance in the 2022/23 season to allow for the purchase of new goaltender equipment to replace some of the older sets currently held. The budget line was also increased to allow for ongoing replacements of association assets as well as for annual purchases such as pucks, training tools and first aid kits.
- **Ice Rental (Line E13)**
As can be identified through the 2022/23 actuals, this line experienced a large exceedance directly attributed to the increase of players, and subsequently teams, that the Association experienced for the past season. This line has been adjusted \$4,855.24 to account for the continued expected growth of the Association for the 2023/24 season.
- **Player Development (E18)**
This line has also been increased to parallel the Board's continue desire for enhanced player development programming including the continued offering of goaltender development opportunities. The additional \$2,000 will provide greater flexibility for the Board to identify these opportunities for the 2023/24 season.
- **Referee Development and Payroll (E22 and E23)**
The increases proposed to these lines better reflect the actual costs attributed to referees within the Association. With an increase in referees for the U9 and U11 programs, the Association experienced greater expenses related to reimbursement of clinic expenses as well as for costs associated with officiating games. The Board has highlighted this as a large success for 2022/23 and is certainly a good problem to have.

2023/24 REVENUE RECAP

The total revenue budget for the 2023/24 season of \$118,138.00 is an increase of \$14,723.00 from the 2022/23 season which can be broken down into the following categories:



CMHA 2023/24 BUDGET SUMMARY

- Registration Fees

The Board is projecting similar registration numbers from 2022/23 except in Pre-Hockey, where registration numbers dipped in the past season which has been reflected by a projected revenue decrease of \$1344.00. The Board projects a large increase in numbers in U11 for the upcoming season which has resulted in a projected revenue increase of \$8,025.00 for that budget line. U7 and U9 appears to show consistent numbers year over year resulting in minor budget increases.

- Fundraising

As previously identified, fundraising was a crucial component of the 2022/23 fiscal success and will continue to be. The Board has chosen to set a fundraising requirement of a **net amount** of \$25,000.00 for the 2023/24 budget to balance.

REGISTRATION COST REVIEW

After the comprehensive review of registration costs that was undertaken by the Board in advance of the 2022/23 season and the success that the Association enjoyed, the Board decided that only minor adjustments would be required of registration fees in order to remain in a strong financial position and to offset the expenses related to ongoing CPI increases that we all experience in our daily lives. As such, a 2% increase for all registration fees was approved by the Board, resulting in less than a \$15.00 increase for the vast majority of players. It is the Board's desire to keep annual increases minimal in an effort to avoid large increases every few years.

As such, the registration costs will be as follows for the 2023/24 season:

Item	Amount Prior to Early Bird Deadline	Amount Following Early Bird Deadline
Pre Hockey Registration Fee	\$204.00	\$224.40
U7 Registration Fee	\$530.40	\$583.44
U9 Registration Fee	\$612.00	\$673.20
U11 Registration Fee	\$765.00	\$841.50
U13 Female Registration Fee	\$867.00	\$953.70
U15 Female Registration Fee	\$918.00	\$1,009.80

We encourage families to take advantage of the CMHA's payment program to assist in spreading out registration costs over the course of a few months to ease that increase.

CONCLUSION

It remains the CMHA Board's desire to keep minor hockey programming affordable for all families while continuing to offer strong programming options and the high quality of services that our members deserve. We respect that the cost of living continues to increase and hope that this approved budget reflects our commitment to keep impacts as low as possible on you. We hope this package has been valuable and encourage you to reach out to us if you have any questions on this, or anything else Carstairs Minor Hockey related. Enjoy your summer, see you back in September!