

Feb 2014 Financial Report to JTESC

From Barbara Bryant, junior team administrator. Updated 3/27/2014.

Summary

- Uniforms
 - \$400 in OUSA budget for junior team uniforms to be split evenly amongst the 23 members of the JST to provide a small discount on the \$200 kits.
 - \$1000 in needs-based funding to subsidize uniforms further
- Europe
 - Subsidize the Bulgarian portion of the Europe trip; estimated total \$20,812
 - Provide another \$3000 in needs-based subsidies
 - Juniors would pay the remaining cost, estimated at \$3649 for the full 7-week trip.
- Fundraising
 - Need to raise an additional \$6500 by 9/30/2014. Will not spend more than we have in hand at any given time. Eg., will collect juniors' money for summer trip up front and reimburse them as we raise sufficient money.
- JDT
 - \$2000 for shirts and local programs (e.g. grants, like Idaho)

Income and Expenses 10/1/2013-2/28/2014

Category	Expense	Income	Balance
Incoming balance 10/1/2013		3,229	3,229
2014 OUSA transfer		8,500	8,500
Contributions	-	6,887	6,887
Fundraising	(1,026)	4,128	3,102
Training and travel	(11,099)	3,822	(7,277)
JDT	(500)	-	(500)
Total	(12,625)	26,566	13,941
Erin travel & expenses	(2,337)	7,000	4,663

Comments:

1. Cash on hand
 - a. \$13,941 JTESC
 - b. \$4,663 Erin's travel and expense budget
2. The \$7000 for Erin's budget covers 10/1/2013-9/30/2014.
3. Training and travel - \$7277 can be further categorized:

- a. -1284 net for the Arizona training camp (additional income and expenses expected in March)
 - b. -5668 paid for JWOC 2014 accommodations
 - c. -325 paid for Attackpoint upgrades for the team and Erin; of this, \$300 was from a donation designated specifically for this purpose.
4. Fundraising - \$3102 can be further categorized:
- a. 1512 net from A meets (e.g., sandwiches, orienteering exercises)
 - b. 821 net from NEOC fundraiser (a score-O)
 - c. 769 net from other sources (includes calendars and license plates)
5. The JDT grant was paid for by contributions from JDT members, but we do not have a mechanism to track JDT members' contributions separately from other contributions. This is a problem we should address.
6. Sources for this report:
- a. Peter Goodwin's teams report (spreadsheet) that comes out monthly, and is based on
 - b. Robin Shannonhouse's monthly financial reports,
 - c. Robin Shannonhouse's item-by-item accounting (sent privately to me and Guy).

Projected Finances

- According to my current calculations, if we raise another \$6500 between now and 9/30/2014, we should be able to cover the above expenses. It would be nice to raise even more so that we can go into NAOC and the fall training season with some funds.
- The amount remaining in Erin's balance will be entirely used up for the Europe trip as well as other travel within North America.

Category	Expense	Income	Balance Feb 28	Estimate through 9/30	Estimated balance 9/30
Incoming balance 10/1/2013		3,229	3,229	0	3,229
2014 OUSA transfer		8,500	8,500	0	8,500
Contributions	-	6,887	6,887	1,000	7,887
Fundraising	-1,026	4,128	3,102	5,500	8,602
Training and travel	-11,099	3,822	-7,277	-17,100	-24,377
JDT	-500	-	-500	-2000	-2,500
uniforms				-1400	-1,400
Total	-12,625	26,566	13,941	-14,000	-59
Erin travel & expenses	-2,337	7,000	4,663	-4,663	0

Issues Requiring JTESC Review

Financial plan for Europe travel

- See spreadsheet for estimated costs, approximately \$100/day. (It would be great if we could reduce this cost, particularly in Bulgaria; we don't have final numbers yet.)
- Propose that JTESC cover the following for an estimated total of \$20,812.
 - entry fees for 12 JWOC athletes + up to 8 alternates for the JWOC week. estimate \$6007 for JWOC team + \$1800 for alternates
 - \$7 of the \$15/day/athlete coaching expenses; estimated total \$4445.
 - map printing expenses for the Bulgarian training period; estimated total \$1360.
 - Subsidize \$25/athlete/day that athlete is with the team in Bulgaria, July 2-20. Estimated cost \$9000.
 - transportation expenses above those that I have estimated (i.e., we pay the extra if I have estimated wrong). Note however that athletes are responsible to purchase their own airplane tickets within Europe; we will not guarantee that expense.
- This leaves the athlete to cover \$100/day in Finland and Norway, and \$55/day in Bulgaria. In addition, they are responsible for airfare between the USA and Europe, and within Europe.
- In addition, I propose that JTESC provide additional funding in a needs-based manner, using the mechanism we had last year. Cap the total spend at \$3000 (or whatever we have). Last year Peter Goodwin was very helpful in making the grant decisions; I hope he will agree to do so again this year
- If we raise another \$6,500 between now and 9/30/2014, we should be able to cover the above expenses (including \$3000 for travel grants), along with \$400 for uniforms, \$1000 for needs-based uniform support, and \$2000 for JDT shirts and other local program expenditures. However, we have little left for NAOC, JDT, and other items, and so additional money should be raised, or further savings found in the European expenses.
- We will estimate expenses and collect the money up front in 3 equal amounts April 1, May 1 and June 1.
- Note that we are estimating the cost of food, but if it costs more, then the athletes will need to pay for it themselves with money that they bring. We can discuss whether this should be done differently. For example, we could prepay (and collect) for food that can be purchased ahead of time but have the group bring their own money and figure out food costs together on the fly while they travel. Or, we could identify 2-4 grocery shopping events that we would collect and pay for with a prepaid card, but all other food purchases would be done on the fly.

JDT contributions

We need a way to track these so we know how much we have to spend on JDT and local grants.

Separating team expenses from outreach, education and development

There is a perception that we are somehow equivalent to the senior team and should have a similar budget. But we are serving more people with more services, and in particular, the local development piece is entirely different from the national team, and there is not an analogous expense for the other teams. It might make sense to separate this out into a different committee and budget. (This would include JDT and grants, as well as some of Erin's travel.)

Uniform budget

Our budget this year, as set by the Board, is \$400. Last year we spent far more, and we requested a larger budget but did not receive it. \$400 covers only \$17.39 for each of the 23 JST members, which does not even purchase an O-top. But that is what we have to work with. Last year we did enough fundraising to pay for more of the uniforms, but this year with the greater expense in Europe, and few people stepping up to help with fundraising, I do not feel we can justify spending more on the uniforms than the Board gave us in the budget. Note that the senior team has a much larger budget for uniforms.

I would also like to have a needs-based subsidy. I propose that, as we did last year for travel grants, we advertise within JST the availability of these grants and give a deadline for applying. We should reward those who are already working (e.g., a job) to try and raise money themselves to pay for these expenses. Ask Peter Goodwin if he can help make the decisions as he did last year for travel grants.

Continued support of the Junior Coach and Program Coordinator position?

I suggested to Peter Goodwin that JTESC needs to start determining whether to recommend continuing the junior coach position, because while the donor kindly extended the one-year grant to two years, we have no particular expectation of that continuing, and anyway the donor might prefer to see the program become self-sufficient at some point, or see others step up and build on the program.

Peter indicated that we could probably wait, because in the case that the donor is not able to or does not wish to continue funding, if JTESC and OUSA feel that continuing to pay a junior coach is a worthwhile investment, then we should be able to find at least some financial support from somewhere. In that context, he felt it would be important for Erin to show significant progress on the local development goals.