

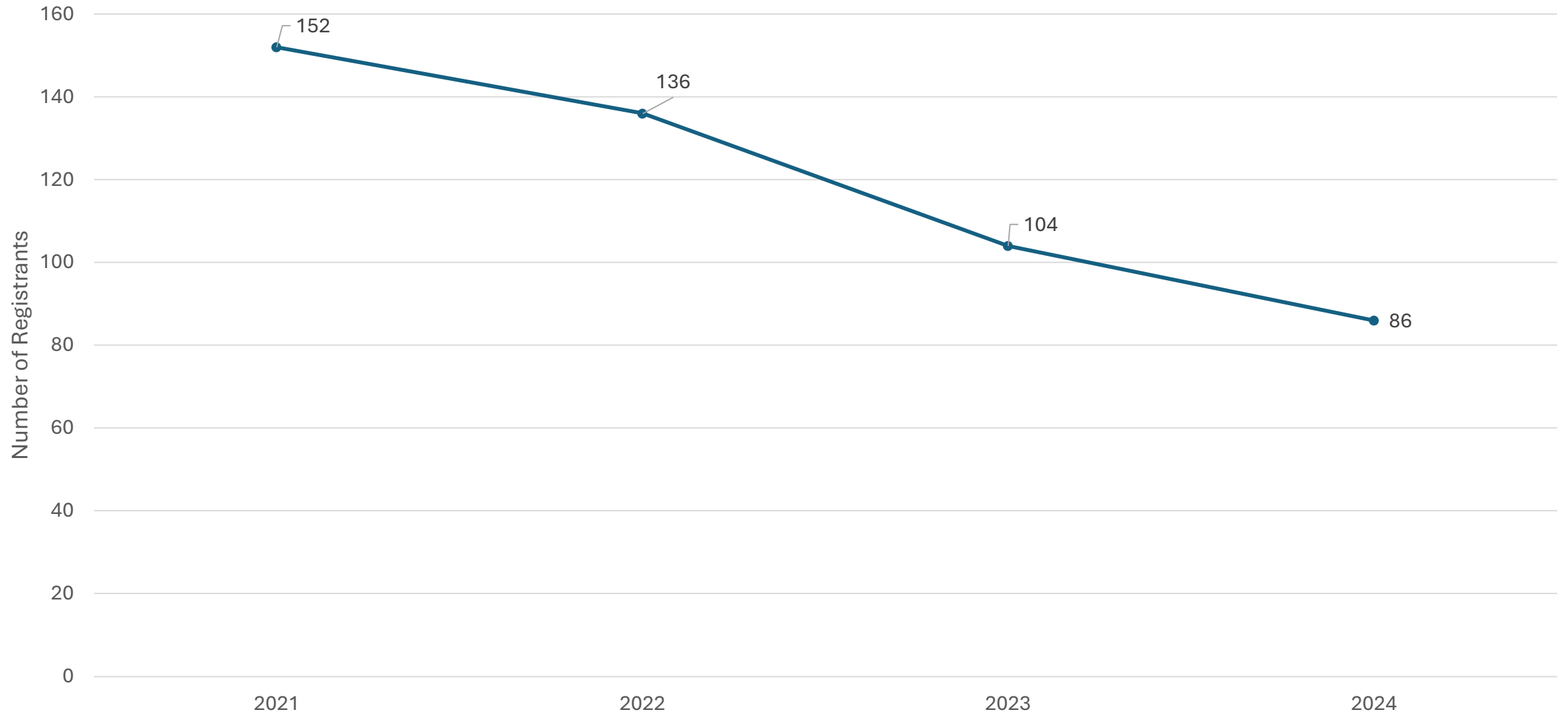
Regina Cycle Club Financials 2024

Presented by Eric Sy
Regina Cycle Club Treasurer 2024

Opening Balance and Operating Reserve

- **Opening Balance:** \$36,480.16
- **Operating Reserve:** \$10,000.00
- **Net:** \$26,480.16

Club Registrations



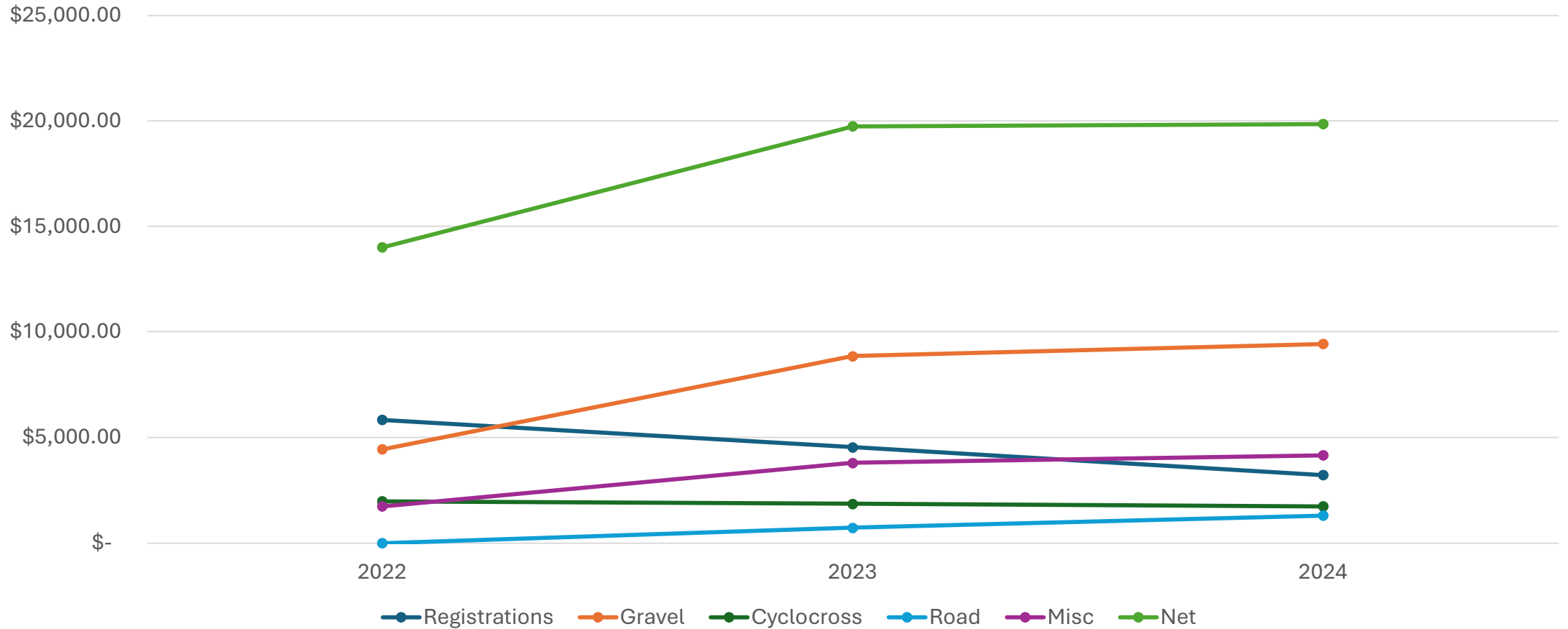
As of November 29, 2024

2024 Interim Financial Statement – Income

Income	2023	2024
RCC Registrations	\$4,529.02	\$3,221.63
Gravel	\$8,845.55	\$9,440.00
Cyclocross	\$1,851.44	\$1,738.62
Road	\$720.00	\$1,290.87
MAP Grant	\$1,884.05	\$2,686.00
City of Regina Grant	\$1,031.00	-
Interest	\$376.02	\$333.52
Awards	\$500.00	\$1,000.00
Miscellaneous	-	\$140.00
Total	\$19,737.08	\$19,850.64

As of November 29, 2024

Income



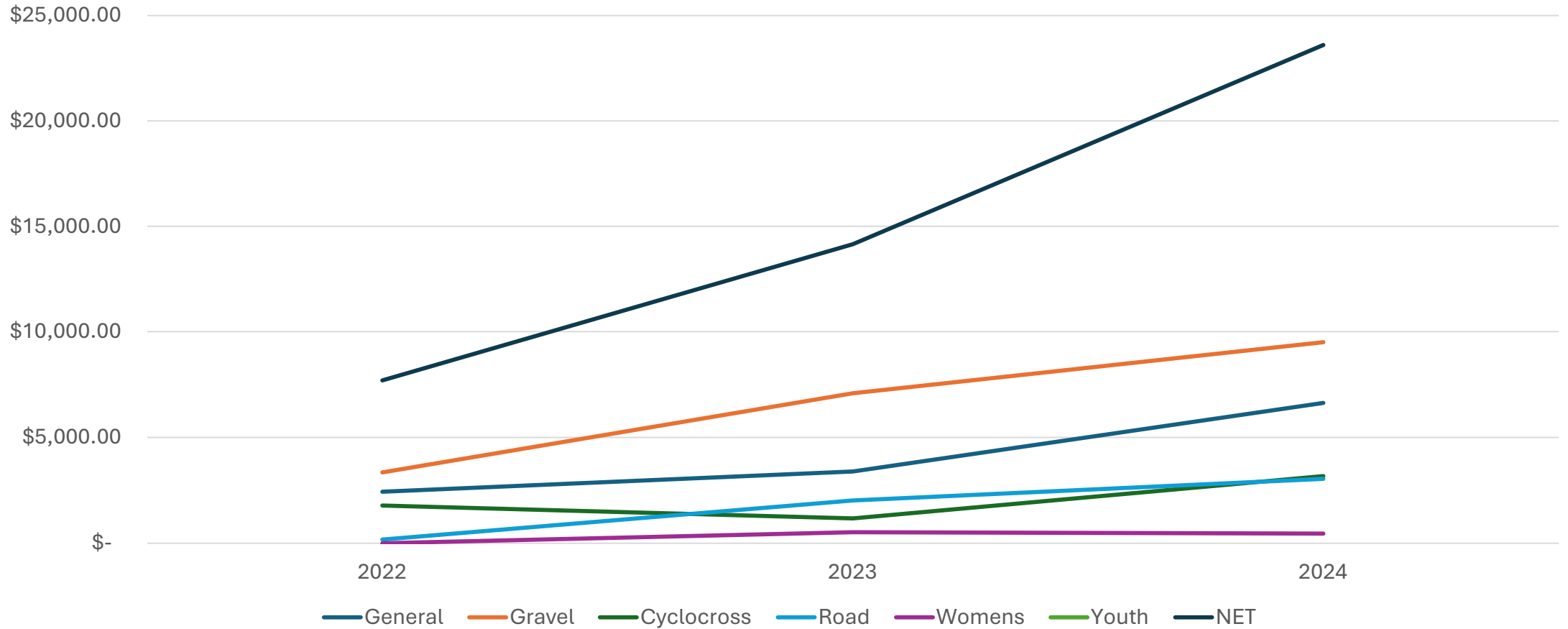
As of November 29, 2024

2024 Interim Financial Statement – Expenses

Income	2023	2024
Executive, Administrative and AGM	\$1,536.52	\$2,576.84
Gravel	\$7,087.59	\$9,514.59
Cyclocross	\$1,159.79	\$3,170.74
Road	\$2,006.49	\$3,038.61
Youth	-	\$783.53
Women's	\$509.57	\$443.16
Capital Expenditures (Tent)	-	\$1,497.39
General Club Purchases (e.g. shop shirts)	-	\$737.65
Special Events (e.g. Shackleton)	\$264.16	\$262.58
Storage	\$1,575.00	\$1,575.00
Total	\$14,139.12	\$23,600.09

As of November 29, 2024

Expenses



As of November 29, 2024

2024 Interim Financial Statement – Net

- **Income:** \$19,850.64
- **Expenses:** \$23,600.09
- **Net:** (\$3,749.45)
- **Assets on hand value (Hats):** \$632.70

2025 Budget – Income

Income	2024 Actual	2025 Budget
RCC Registrations	\$3,221.63	\$3,000
Gravel	\$9,440.00	\$9,000
Cyclocross	\$1,738.62	\$1,500
Road	\$1,290.87	\$1,000
MAP Grant	\$2,686.00	\$1,800
City of Regina Grant	-	-
Interest	\$333.52	\$400.00
Awards	\$1,000.00	-
Miscellaneous	\$140.00	-
Total	\$19,850.64	\$16,700.00

2025 Budget – Expenses

Expenses	2024 Actual	2025 Budget
Executive, Administrative and AGM	\$2,576.84	\$3,000.00
Gravel	\$9,514.59	\$10,000.00
Cyclocross	\$3,170.74	\$3,000.00
Road	\$3,038.61	\$3,000.00
Youth	\$783.53	\$1,000.00
Women's	\$443.16	\$500.00
Capital Expenditures (Tent)	\$1,497.39	\$500.00
General Club Purchases (e.g. shop shirts)	\$737.65	\$500.00
Special Events (e.g. Shackleton)	\$262.58	\$300.00
Storage	\$1,575.00	\$1,600.00
Total	\$23,600.09	\$23,400.00

2025 Budget – Projection

- Current 2024 anticipated position:
 - Year Net: (\$3,749.45)
 - Assets on hand value (Hats): \$632.70
 - Net Operating Balance: \$22,730.71 (+ \$10,000 operating reserve)
- 2025 Budget Projections:
 - Year Net: (\$6,700.00)
 - Net Operating Balance: \$16,030.71 (+\$10,000 operating reserve)

Analysis

- Currently, the club has a very large operational reserve and is currently in good financial health.
- Anticipated deficits for this year and next year will deplete the opening balance of the club
- Continued trends will eventually deplete the operational reserve within 3-5 years.
- Changes may need to be made within the next 1-2 years to maintain the club's financial stability.

Questions for Annual General Meeting

- Should club membership fees be increased? Should event pricing be increased?
- Should Regina Cycle Club be committed to providing SaskCup events?
- Should prize levels be reduced for Regina Cycle Club events?
- Should the operational reserve be placed in a stepwise investment, e.g. GIC or similar? (*GIC rates are relatively double current interest rates*)