

2016 EMRA Treasurer's Report

Presented by Todd Yakimoski on December 2, 2016 at the Annual General Meeting

Overview

- This year was another strong one for the club, although average participation per race round was down slightly from 2015, the total number of race licenses and memberships sold both went up, as did the club revenue. This increase in revenue was partially offset by the significant increase in operating costs, but the bottom line is that the club net worth is up by a \$27,000.
- The membership has really embraced the "air fence" (crash barrier) fundraisers. The donations to this fund have roughly doubled, year over year. In addition to this support, the club has purchased some new barriers and taken significant efforts to protect the safety assets that we already own.

Round by Round Participation

	2016			2015			2014			2013	
Rd	Practice	Race		Practice	Race		Practice	Race		Practice	Race
1	75	69		66	72		41	39		46	65
2	63	65		51	57		n/a	38		65	72
3	62	51		n/a	76		36	42		56	68
4	64	62		n/a	70		40	46		n/a	64
5	n/a	62		52	62		n/a	46		58	64
6	n/a	55		n/a	63		n/a	48		58	67
7	51	55		n/a	53						
Ave.	63	60		56	65		39	43		56	66

Note: registration numbers are for paid racers only (complimentary racers are not included).

Profit and Loss, Previous Yr Comparison

- Positive Results
 - Air Fence Fund: club members have stepped up and contributed to a significant degree, which was above and beyond the support in 2015.
 - Gate: we ran our own gate again at all the events and reaped the rewards.
 - Merchandise Sales: another strong year, while done largely on a cost recovery basis it is positive to see this number up again.
 - Sponsorship: another positive note here, as the 2015 number was a strong return to previous levels and 2016 was up over that level by over 10%.
- Negative Issues
 - The track rental discount was discontinued earlier than previously expected.
 - Registration and Timing: the cost was down, but the on-going database reliability issues need to be addressed.
 - The Alpina's are showing signs of their age.
 - Efforts have been made to protect the barriers from rodents, but crash damage and wear and tear continue to deplete this resource.
- The club net income in 2016 was \$28,610.13 which is down 12 % from 2015, but significantly ahead of the pre-season expectations.

Profit & Loss by Class

- This sheet shows a classification of income and expenses grouped by club events.
- I cleaned up some outstanding items from prior seasons; hence the 2013 – 2015 columns.
- Highlights
 - A very strong financial result in a year where the economic pressures were large and the track rental costs went up significantly.
- Lowlights
 - The club has a measurable number of members that don't like to race in the rain.
 - Not sure there is another one, but the race school is not a “money maker”, that being said it is the lifeblood of sustaining the club.

Balance Sheet, Previous Year Comparison

- We have added assets and increased our cash reserve. This continues to maintain the club's security moving forward.
 - Please note we have to pay a 50% deposit on the track rental early in the new year and that is around \$50k.

Club Book Review

- We need to have 2 club members elected to meet with me to review the books in more detail.
 - We'll do this at a mutually convenient time in the near future, most likely on a weekend.
 - This review can likely be completed in a few hours.

Final Words

- Thanks, it has been a fun ride.
 - I don't have definite plans yet, but I expect to continue racing in the province.