

KRHS

COUGAR ATHLETIC BOOSTERS, INC.

Financial Reporting October, November & December 2018 at the January 2019 Meeting

CURRENT YEAR FINANCIALS

Checking, Savings and PayPal accounts have been reconciled as of December 31, 2018.

- As of 12/31/18, there is over \$81,500 between Checking account, PayPal, Savings Account & Bank Bags
- For the first month in many, both November & December profits and Actual Cash Flows are equal
- **PREVIOUS YEAR** Comparison Financial Statements:
 - Profit for this school year is \$21,605 compared to 12/31/17 of \$16,518, which represents a 31% increase
 - *Outlier for this year is the \$5,400 expense for Football Helmut donations*
 - *Outlier for last year was the \$2,100 revenue donation for team rings*
 - Concessions Income is down 7.5%.
 - Concessions Expense is also down 4.4%
 - Stadium Signs Income increased 8%, sold new sign
 - Membership Income increased 61%
 - Spirit Wear Income is down 21.5%.
 - Spirit Wear Expense is also down 26%
 - Total expense are down 17%
 - Cash on Hand is up 26%

COMMENTS / QUESTIONS:

- **STADIUM SIGN RENEWALS**
 - Has Gate Logic new sign been ordered and hung?
- **MISSING CONCESSION DEPOSITS**
 - 11/17/18: Boys Basketball
 - 11/20/18: Girls Basketball
 - 12/21/18: Girls Basketball
- **MISSING RECEIPTS**
 - Need receipt from Amazon for Money Counting Machine - \$99.99
- **MEMBERSHIPS**
 - Are new lifetime members being posted on website?
- **TAX RETURN**
 - Due on or before 11/15/18 – an extension was filed
 - Awaiting response from CPA with completion date
 - Will need \$100 check
- **DONATION**
 - Has the donation acknowledgment letter been signed and mailed to Dawn Arruda?
 - Sign donation letter for Airdyne Bike

- **1099's**
 - 1099's are printed and mailed
 - Need signature on transmittal to IRS. Needs to be mailed.
- **LACROSSE CASINO NIGHT FUNDRAISER**
 - Checks are being written to KRHS Lacrosse. They need to be made payable to KRHS CAB and write Lax Fundraiser in memo field.
 - Need a copy of the flyer/advertisement for audit purposes
 - Who is writing the thank you notes for the donations?
 - What about in-kind donations?
 - Is alcohol involved?
 - If so, who is on point for a Host Liquor Rider on the insurance policy?
 - Are the board members aware of their "liability" associated with this even?
- **CHECKS**
 - Just a reminder to obtain a phone number/email on all checks received
- **RENEWAL SALES TAX EXEMPT STATUS:**
 - Expires 12/11/19