

**Cary High School  
IMP Club Board Meeting Agenda  
June 9, 2019**

6:00 – 7:00	<b>CELEBRATION DINNER</b>	
7:00 – 7:10	<p style="text-align: center;"><b>Welcome and Opening Remarks</b></p> <ul style="list-style-type: none"> <li>• Welcome</li> <li>• Recognize Visitors</li> <li>• Comments</li> </ul>	Dee Jones
7:10 – 7:15	<ul style="list-style-type: none"> <li>• Confirmation of Board Quorum</li> <li>• Conflict of Interest Statement</li> <li>• Approval of Minutes</li> </ul>	Debbi Hillman
7:15 – 7:35	<p style="text-align: center;"><b>Board Business</b></p> <ul style="list-style-type: none"> <li>• 2019/2020 Meeting Schedule (vote)</li> <li>• Two Conflict of Interest Options (vote)</li> <li>• 2019/2020 Budget (review/vote)</li> <li>• DRAFT Records Retention Policy (review/vote)</li> </ul>	Dee Jones
7:35 – 7:50	<b>Athletic Director Comments</b>	Mike Dunphy
7:50 – 8:25	<p style="text-align: center;"><b>Comments from Committee Chairs</b></p> <ul style="list-style-type: none"> <li>• Treasurer</li> <li>• Concessions</li> <li>• Membership</li> <li>• Sponsorship</li> <li>• Spirit Wear</li> <li>• Other Fundraisers</li> <li>• Website</li> </ul>	All
<b>8:30</b>	<b>ADJOURN</b>	<b>Dee Jones</b>

**All meetings in the CHS Admin Bldg-Career Center**

Generally 2<sup>nd</sup> Sunday of every month; any changes will be made as early as possible prior to the scheduled meeting

Sunday, July 14, 2019 – 7pm	Sunday, January 12, 2020 – 7pm
Sunday, August 11, 2019 – 7pm	Sunday, February 9, 2020 – 7pm
Sunday, September 8, 2019 – 7pm	Sunday, March 8, 2020 – 7pm
Sunday, October 13, 2019 – 7pm	Sunday, April 12 2020 – 7pm (spr brk 6-10)
<b>Sunday, November 10, 2019 – 7pm – 11<sup>th</sup> is HOLIDAY</b>	<b>████████████████████ (Annual Meeting)</b>
December Event – TBD (Dec 7 or 13)	<b>Sunday, June 14, 2020 – 7pm</b>

**IMP Club Board 2018/2019**

<b>Executive Committee (6)</b>			
President	Dee Jones	Vice President	Mary Hill
Co-Secretaries	Debbi Hillman (open for 2019-2020)	Co-Treasurers	Steve Sanchez / Ken Matz
Athletic Director	Mike Dunphy	Principal or Designee	Nolan Bryant / <b>Designee TBD</b>
<b>Board (9)</b>			
Board / Deputy Treasurer	Allison Owen	Board / Membership Chair	Kristen Holmes
Board / Sponsorship Chair	Cindy Hunt	Board / Spirit Wear Chair	Debbi Hillman
Board / Concessions Chair	<b>OPEN</b>	Board / Other Fundraising	<b>OPEN</b>
Board / Webmaster	Ken Kinsey	Board / Photography	Serge Boudain
Board / Deputy Webmaster	Ed Mazza		

**Conflict of Interest Statement**

[To be read by the presiding officer at the beginning of each Board Meeting]

- ✓ In accordance with the Cary IMP Club, Inc. Conflict of Interest policy, it is the duty of every board member to avoid both conflicts of interest and appearances of conflict.
- ✓ Does any Board member have any known conflict of interest or appearance of conflict with respect to any matters coming before the Board today?
- ✓ If so, please identify the conflict or appearance of conflict and refrain from any undue participation in the particular matter being discussed.

## **CHS Imp Club Board Annual Meeting Minutes May 15, 2019**

### **Opening Remarks:** Dee 7:04pm

- No visitors for Annual Board Meeting

### **Call to order:** Dee

- Approval of April Minutes: Dee Jones
  - Motion to approve: Steve Sanchez
  - Second: Ken Kinsey

### **Board Business:** Board Elections, Dee Jones

- Kristen Holmes volunteered to fill Membership Chair position, stepping down from current 'other fundraising' position.
- Debbi Hillman is Spirit Wear chair, will serve as interim secretary until replacement is found
- Vote on amended slate of officers/board members for 2019-2020 school year
  - Motion to approve: Ken Matz
  - Second: Allison Owen
- Concessions and Secretary Chair remain open
- Ask parents of rising freshman/sophomores if interested in serving on Board

### **Budget Update:** Ken Matz, Dee Jones

- Two drafts presented for review based on Scoreboard proposals (\$350K for all scoreboards or \$250K for just Cooper Field)
- Promising conversations regarding ability to get approved for a bank loan for scoreboard purchases and possible opportunity for bank sponsorship to offset cost of boards
- Will need to create a capital campaign to raise funds from community/individual donors for sponsorship
- Vote on budget at June meeting

### **AD Update:** Nevco Scoreboards, Mike Dunphy

- More number crunching to be done to determine amount of loan need with expected sponsorships
- Missed 4/30 deadline so work will be done later in year, possibly end of 2019, early 2020
- Capital Campaign proposed to start this summer and continue for at least 12 months
- Unveiling celebration after all scoreboards are installed—celebrating 100 years of football

### **Sponsorship Update:** Cindy Hunt

- Discussed keeping the Sponsorship criteria the same until planning for scoreboard is final.
- In-kind food donations not to be counted as sponsorship. Needs to stay in concessions.
- Recruiting local food vendors focus should be on cash donation first to help offset board expenses.

**Other Fundraisers Update:** (Dine Out, Rent-an-Imp, etc.): Kristen Holmes

- Penn Station Dine out on 5/24 - will pass out reminder cards on Monday, 5/20 at Rising Freshman athlete night

**Spirit Wear Update:** Debbi Hillman

- Polling results for top 3 tshirt designs - nearly 400 responses from staff, students, parents teachers.
  - Water Tower
  - Brick Imps
  - Tradition Starts Here
- Connecting with J&L and Spectrum for pricing and style options
- Plan to order long and short sleeve tshirts and crew neck sweatshirts
- Plan to operate on a 30% or greater profit margin for next school year

**Concessions Report:** Dee

- Mary, Ken K and Mike have pitched in to help
- Concession sink still not working—WCPSS facilities mgmt coming this week to check into issues

**Website:** Ken Kinsey

- Website is migrated to WCPSS--WakeCountyAthletics.com/caryhs
- Not as functional as hoped
- Can continue to use GoImps for CHS business

**New Business** (for next meeting):

- Vote on budget
- Concessions repair/planning for fall
- Sponsorship planning
- Scoreboard financing options

**Meeting Adjourned:** 8:45pm

- Motion to adjourn: Ken Matz
- Second: Allison Owens

**Minutes submitted:** Debbi Hillman (Interim Secretary) on 5/16/19

**Next Board Meeting:**

Sunday, June 9, 2019

CHS Career Center

7pm

	<b>Attendance</b>	<b>2/10/19</b>	<b>3/10/19</b>	<b>4/7/19</b>	<b>5/15/19</b>	<b>6/9/19</b>
1	Allison Owen	x	exc	x	x	
2	Cindy Hunt	x	x	x	x	
3	Debbi Hillman	x	x	x	x	
4	Dee Jones	x	x	x	x	
5	Ed Mazza	x	x	x	x	
6	Ken Kinsey	x	x	x	x	
7	Ken Matz	x	x	x	x	
8	Kristen Holmes	excused	x	x	x	
9	Mary Hill	x	x	x	x	
10	Michelle Mendel	x	exc	abs	abs	
11	Mike Dunphy	excused	x	x	x	
12	Nicole Beatty	excused	x	abs	abs	
13	Patricia Berkowitz	excused	exc	exc	exc	
14	Serge Beaudoin	x	x	x	abs	
15	Steve Sanchez	x	x	x	x	
16	Susan Cairns	x		resigned		
17	David Smith	x	x			
18	Janet Trotter	x				
19	Jason Wilkes	x				
20	Colette Quinlivan	x				
21	Todd Moesch		x			
22	Jeannine Moesch					
23	Sarah Matejowski					



July / julio 2019

M/L	T/M	W/M	T/J	F/V
1	2	3	4	5
8	9	10	11	12
15	16	17	18	19
22	23	24	25	26
29	30	31		

August / agosto 2019

M/L	T/M	W/M	T/J	F/V
			1	2
5	6	7	8	9
12	13	14	15	16
19	20	21	22	23
26★	27	28	29	30

September / septiembre 2019

M/L	T/M	W/M	T/J	F/V
2	3	4	5	6
9	10	11	12	13
16	17	18	19	20
23	24	25	26	27
30				

October / octubre 2019

M/L	T/M	W/M	T/J	F/V
	1	2	3	4
7	8	9	10	11
14	15	16	17	18
21	22	23	24	25
28	29	30	31	

November / noviembre 2019

M/L	T/M	W/M	T/J	F/V
				1
4	5	6	7	8
11	12	13	14	15
18	19	20	21	22
25	26	27	28	29

December / diciembre 2019

M/L	T/M	W/M	T/J	F/V
2	3	4	5	6
9	10	11	12	13
16	17	18	19	20
23	24	25	26	27
30	31			

January / enero 2020

M/L	T/M	W/M	T/J	F/V
		1	2	3
6	7	8	9	10
13	14	15	16	17
20	21	22	23	24
27	28	29	30	31

February / febrero 2020

M/L	T/M	W/M	T/J	F/V
3	4	5	6	7
10	11	12	13	14
17	18	19	20	21
24	25	26	27	28

March / marzo 2020

M/L	T/M	W/M	T/J	F/V
2	3	4	5	6
9	10	11	12	13
16	17	18	19	20
23	24	25	26	27
30	31			

April / abril 2020

M/L	T/M	W/M	T/J	F/V
		1	2	3
6	7	8	9	10
13	14	15	16	17
20	21	22	23	24
27	28	29	30	

May / mayo 2020

M/L	T/M	W/M	T/J	F/V
				1
4	5	6	7	8
11	12	13	14	15
18	19	20	21	22
25	26	27	28	29

June / junio 2020

M/L	T/M	W/M	T/J	F/V
1	2	3	4	5
8	9	10	11	12★
15	16	17	18	19
22	23	24	25	26
29	30			

**LEGEND / LEYENDA**

- ★ First and last days  
Primer y último días de clase
- Holiday  
Día Festivo
- W Teacher Workday  
Día de trabajo del maestro
- V Vacation Day  
Día de Vacaciones
- Q End of Nine Weeks  
El Final de Nueve Semanas
- R Report Card  
Boleta de calificaciones

**Days available for weather make-up in order of utilization / Días disponibles para recuperación de clases por orden**

- November 1
- December 20
- Banked Hours
- February 18
- February 17
- Banked Hours
- March 9
- May 1
- Banked Hours

In accordance with the NC Calendar Law, if the school district must close schools, the superintendent will update this calendar to provide additional days/time by using scheduled teacher workdays, Saturdays, banked hours of instruction\*, or scheduled vacation days to meet legal requirements. If Saturdays are used, they will be full instructional days. If all other options are exhausted, holidays may be used for weather make up.

\* Hours accrued by schools over the required 1025 instructional hours.

De acuerdo a lo establecido por la Ley de Calendarios de Carolina del Norte, el Subsuperintendente actualizará este calendario deberá ser actualizado para proporcionar días/horas adicionales, utilizando los días laborales de los maestros, sábados, horas acumuladas de instrucción\*, o días programados de vacaciones para cumplir con los requerimientos de ley. Si se utilizan los sábados, estos serán días completos de instrucción. Si se terminan todas las demás opciones, se puede utilizar los días festivos como días de recuperación de clases debido al mal tiempo.

\* Horas acumuladas por las escuelas, por encima de las 1025 horas requeridas de instrucción.

MOFE INFORMATION / MAS INFORMACIÓN  
www.wcps.nc.gov/2019

## **Cary IMP Club, Inc.**

### **Conflict of Interest Statement Options**

#### **Short Option: Conflict of Interest Statement**

*[To be read by the presiding officer at the beginning of each Board Meeting]*

In accordance with the Cary IMP Club, Inc. Conflict of Interest policy, it is the duty of every board member to avoid both conflicts of interest and appearances of conflict.

Does any Board member have any known conflict of interest or appearance of conflict with respect to any matters coming before the Board today?

If so, please identify the conflict or appearance of conflict and refrain from any undue participation in the particular matter being discussed.

*Source: State of NC, Department of State Treasurer Conflict of Interest Statement*

#### **Long Option: Conflict of Interest Statement**

As a board member of the Cary IMP Club, Inc., I affirm that I understand the Club's conflict of interest policy. To the best of my knowledge:

1. I have not had an indirect benefit, nor have any members of my firm, employer, or family had any direct financial benefit from activities of the Club.
2. I have not had a direct financial benefit in any manner other than normal transactions associate with serviced performed for the association at standard charges and rates.
3. If there is a situation which could give rise to a conflict of interest, then I will make that situation known at each board meeting.
4. If the board agrees that the conflict can be appropriately managed, then I will do everything in my power to mitigate any negative action against the Club.
5. I agree to recuse myself from any Club-related decisions in that I believe I might have a conflict of interest.

*Source: AICPA Conflict of Interest Policy*

## Cary Imp Club Profit Loss Budget July 2015 - June 2020

	ACTUAL Jul '16 - Jun '17	ACTUAL Jul '17 - Jun '18	BUDGET Jul '18 - Jun '19	MAY ACTUAL Jul '18 - Jun '19	BUDGET Jul '19 - Jun '20	
<b>INCOME</b>						
40015 - Concessions Income	39,570	29,830	33,000.00	24,709	30,000	7 home games
40025 - Membership Income	25,871	22,118	24,000.00	21,444	24,000	7 home games
40045 - Spirit Wear Income	8,939	11,532	11,000.00	9,908	12,000	new approach/7 home games
40050 - Sponsorship Income	33,935	38,725	36,000.00	36,254	36,000	flat for BAU sponsorship
40055 - Sports Program Income	-	-	-	-	-	To be discussed
40057 - Capital Campaign Income (new)	-	-	-	-	-	May Act - need to confirm
40060 - Links to Shopping Cards	19	1,018	1,000.00	936	1,000	no leader for first 1/2 of year
40065 - Dine Out Income	3,125	1,018	1,000.00	151	1,000	machine broken for several mos
40070 - Beverage Machine Sales	-	5,469	20,000.00	9,318	10,000	
<b>Total - Program Income</b>	<b>111,459</b>	<b>109,710</b>	<b>\$ 126,000.00</b>	<b>102,720</b>	<b>114,000</b>	
40010 - AD Income	230	2,391	-	5,068	-	
40090 - Interest Income	8	8	-	4	-	
40100 - Miscellaneous Income	-	-	-	18	-	
40020 - Donor Income	75	-	-	917	-	
40030 - Powder Puff Football	2,280	2,230	2,200.00	-	-	
40035 - Sales Tax Refund Income	9,320	7,311	6,000.00	14,594	10,000	planned lower spending
42000 - Other Income	-	-	-	-	13,000	\$ trx from Teams for scoreboard
421xx - Raffle Income	-	-	-	-	-	
4215x - Sports Med Supplies Income	-	-	-	-	-	
<b>Total - Other Income</b>	<b>11,913</b>	<b>11,940</b>	<b>\$ 8,200.00</b>	<b>20,601</b>	<b>23,000</b>	
<b>Total 4xxxx - Income</b>	<b>123,372</b>	<b>121,649</b>	<b>\$ 134,200.00</b>	<b>123,321</b>	<b>137,000</b>	
<b>EXPENSE</b>						
60100 - AD General Expense	43,596	48,619	\$ 38,000.00	57,559	24,000	50% of prior yr
60530 - Repair and Maint Expense	8,940	25,414	26,000.00	22,638	20,000	flat
60260 - Concession Expenses	20,184	15,641	17,160.00	11,397	15,000	calc 50% GM
60570 - Spirit Wear Expenses	7,699	10,467	9,350.00	7,545	8,400	calc 30% GM
60580 - Sponsorship Expenses	12,088	12,653	7,500.00	4,485	5,400	calc 85% GM
60460 - Program Expense	-	-	-	-	-	
60280 - Equipment Lease Expense	1,990	-	-	-	-	To be discussed
60285 - Capital Purchase (new)	-	-	-	-	-	



## Cary Imp Club Profit Loss Budget July 2015 - June 2020

	ACTUAL		BUDGET		MAY ACTUAL		BUDGET	
	Jul '16 - Jun '17	Jul '17 - Jun '18	Jul '18 - Jun '19	Jul '18 - Jun '19	Jul '18 - Jun '19	Jul '19 - Jun '20	Jul '19 - Jun '20	
60350 - Membership Expenses	-	-	250.00	440	250			
60360 - Miscellaneous Expenses	16,490	1,547	3,500.00	1,501		plug		
60175 - Team Expenses	-	-	9,040.00	-				
60270 - Championship Expenses	(257)	(1,830)	500.00	6,048		Shift to teams		
60560 - Beverage Machines Expense	-	7,223	15,000.00	5,545	7,500	calc 25% GM no raffle in 19-20; any charge backs for 18-19?		
60500 - Raffle Expense	(4,118)	(4,820)	(4,500.00)	1,252	-			
<b>Total Program Expenses</b>	<b>106,612</b>	<b>114,914</b>	<b>\$ 121,800.00</b>	<b>118,411</b>	<b>80,550</b>			
60210 - Acctg and Tax Preparation	240	150	1,500.00	1,114	1,250	New CPA		
60215 - Bank Fees	396	380	450.00	244	400			
60220 - Credit Card Fees	-	-	-	-	-			
60225 - Postage	184	191	300.00	225	250			
60230 - Software/Website Expenses	843	3,092	4,500.00	3,246	4,500	new platform costs unknown		
60200 - Admin Expenses - Other	1,725	219	750.00	109	500	average		
<b>60210 - Interest Expense (new)</b>					<b>17,500</b>	interest only loan (scoreboards)		
60220 - NSF Holding								
60300 - Insurance	1,075	1,075	1,100.00	1,075	1,100			
<b>Total - Administrative Expenses</b>	<b>4,462</b>	<b>5,107</b>	<b>\$ 8,600.00</b>	<b>6,013</b>	<b>25,500</b>			
60290 - Hall of Fame Expenses	1,641	1,170	2,000.00	996	1,500			
60450 - Powder Puff Football	1,196	-	1,300.00	-	-			
60590 - Sport Med Supplies Expense	320	-	500.00	106	250			
<b>Total - Other Expenses</b>	<b>3,157</b>	<b>1,170</b>	<b>\$ 3,800.00</b>	<b>1,103</b>	<b>1,750</b>			
<b>Total xxx - Expenses</b>	<b>114,232</b>	<b>121,190</b>	<b>\$ 134,200.00</b>	<b>125,526</b>	<b>107,800</b>			
<b>NET INCOME</b>	<b>9,140</b>	<b>459</b>	<b>\$ -</b>	<b>(2,205)</b>	<b>29,200</b>			

## Document Retention Policy

### General

The Document Retention and Destruction Policy identifies the record retention responsibilities of Cary IMP Club (Club) staff, volunteers, members of the board of directors, and outsiders for maintaining and documenting the storage and destruction of the organization's documents and records.

The Club's goal is to limit paper to the extent possible. Paper documents will be stored with the Athletic Director in either banker's boxes or plastic storage bins.

The Board will develop a procedure for electronically storing most documents under the pillars / security access as follows sharing as much as possible. The President / Vice President and Athletic Director will maintain all logins and passwords:

- President / Vice President
- Secretary
- Treasurer
- Membership
- Sponsorship and Other Fundraisers
- Spirit Wear
- Concessions

<<Need to define a place where records are stored and not on individual computers.>>>

The Club's volunteers, members of the board of directors, committee members, school staff and outsiders (independent contractors via agreements with them) are required to honor the following policy:

- a. Electronic documents indicated under the terms for retention in the following section will be transferred and maintained by the appropriate board member;
- b. All other electronic documents will be deleted from all individual computers, data bases, networks, and back-up storage after one year;
- c. No paper or electronic documents will be destroyed or deleted unless in compliance with the table below and approved by a member of the Executive Committee.

The following table, adapted from the National Council of Nonprofits, indicates the minimum requirements. In addition, federal awards and other government grants may provide for a longer period than is required by other statutory requirements.

The Club will adopt the Records Retention requirements as outlined in the table below.

Document Type	Responsible Party	Minimum Requirement
Articles of Incorporation	President	Permanent
Independent Audit reports (as applicable)	Treasurer	Permanent
Accounts Payable Records including vendor communication	Treasurer	3 years
Bank reconciliations / bank statements	Treasurer	5 years
By Laws, and Charter	President	Permanent
Contracts and Leases	President	Contract or Lease Period + 3 years
Corporate Resolutions	President	Permanent
Correspondence (legal and important matters)	President	Permanent
Determination letter for income tax exemption	President	Permanent
Duplicate deposit slips	Treasurer	3 years
Financial Records including balance sheets, expenses, ledgers.	Treasurer	7 years
Fixed Asset Purchases	Treasurer	Asset Life + 3 years
Insurance Policies and any and all claims or reports	President	Permanent
Meeting Minutes	Secretary	3 years
Tax returns and worksheets (Form 990)	Treasurer	Permanent
Year-end financial statements	Treasurer	Permanent

## Treasurer's Report

June 9, 2019 Cary IMP Club Board Update

May 31, 2019 Month End Results

### Finance/Risk Administration

- May Equity & Activity reports to be emailed no later than 6/10/2019 to Coaches, Dunphy, Dee Jones, Exec Committee and Committee Chairs
  - Risk mitigation: To the extent possible, for key vendors, suggest having monthly statements sent to Treasurer; have sponsors mail checks to IMP Club, Inc. at PO Box 1202, Cary, NC 27512-1202
1. May 2019 month end Balance Sheet and Income Statement Review
    - Balance Sheet – bank reconciliation to BB&T accounts as of 5/31/19
    - Income Statement – year-to-date net income \$-2,503 CY vs \$22,557 PY
  2. Sponsorship
    - Pledged = \$31,550 (\$28,900 cash and \$2,650 in kind) CY vs. \$32,500 PY as of 5/31
    - \$27,586 collected (\$2,000 collected Feb, Mar and April from Penn Station)
    - \$3,964 committed, not collected (Joyful Movers \$1,000 and Pot Belly \$500 are the largest combining for \$1,500 between them)
    - Suggest a discussion on next steps regarding the repeated attempts to collect the pledges that have not yet been collected from Penn Station and Joyful Movers. Also need a conversation about follow up to Pot Belly about the misinformation regarding the wasted sandwiches during the hurricane football week
  3. Balance Sheet
    - Checking Account – \$64,726 CY vs. \$61,622 PY
    - Money Market Account – increased by interest only (\$20,502 balance)
    - The operating cash (\$64,726) is \$8,431 more than the total of our Team Equity Accounts (\$56,295).
  4. Team Equity funds
    - \$56,295 CY vs. \$29,808 PY
    - 4 accounts negative as of 5/31 CY vs. 6 accounts negative as of 5/31 PY.
  5. Income Statement
    - Income -\$2,503 CY vs \$22,557 PY.
    - AD expense – \$76,000 year to date; approximately \$8,600 in May (includes \$1,887 for athletic awards night)

- Note: approximately 19,000 will be removed from AD Expense and AD Income bringing overall spend to 57,000 as the 19,000 was an advance and expenses for hosting the Soccer championships
- Repairs and Maintenance – 22,638 YTD. (\$127 in May)
- **Note:** 300 NSF fee will be booked to Men's Soccer bringing income to –2,203, up \$300
- **Note:** \$8,700 spent in these two accounts in March 2019

6. Margins

- Concessions 54% CY vs. 48% PY
- Membership 98% CY vs. 100% PY
- Spirit Wear 24% CY vs. 30% PY
- Sponsorship 88% CY vs. 68% PY
- Beverage Machine margin – 40% as of 5/31 CY.

7. Program Funding

- 94% going to athletic programs and student athletes.

8. Open Items

- None

**Cary IMP Club, Inc.**  
**Balance Sheet**

At Month End      5/31/2019

	<u>Jun-18</u>	<u>May-19</u>	<u>May-18</u>
<b>ASSETS</b>			
Checking/Savings	\$ 20,498	\$ 20,502	\$ 20,497
BB&T Money Market	\$ 34,361	\$ 64,726	\$ 61,622
BB&T Checking	<u>\$ 54,859</u>	<u>\$ 85,228</u>	<u>\$ 82,119</u>
Undeposited Funds	\$ -	\$ 1,904	\$ -
Accounts Receivable	\$ -	\$ (2,735)	\$ -
<b>TOTAL ASSETS</b>	<u>\$ 54,859</u>	<u>\$ 84,397</u>	<u>\$ 82,119</u>
<b>LIABILITIES &amp; EQUITY</b>			
Accounts Payables	\$ -	\$ 194	\$ (198)
<b>TOTAL LIABILITIES</b>	<u>\$ -</u>	<u>\$ 194</u>	<u>\$ (198)</u>
<b>Equity</b>			
<b>Opening Equity Balance</b>	\$ -	\$ -	\$ -
Shawn Mauney Mem Fund	\$ 827	\$ 927	\$ 827
Andy Greene Mem Fund	\$ 289	\$ 1,416	\$ 289
Administrative Fund	\$ 78	\$ (5,456)	\$ 169
Baseball	\$ 4,698	\$ 12,525	\$ 7,401
Women's Basketball	\$ 707	\$ (3,413)	\$ 957
Men's Basketball	\$ 3,244	\$ 4,544	\$ 4,208
Cheerleading	\$ 722	\$ 2,234	\$ 722
Cross Country	\$ -	\$ 2,237	\$ -
Football	\$ 824	\$ 1,113	\$ 1,604
Men's Golf	\$ (190)	\$ 791	\$ (110)
Women's Golf	\$ (532)	\$ 207	\$ (532)
Gymnastics	\$ (12)	\$ -	\$ (12)
Men's Lacrosse	\$ 1,112	\$ 1,561	\$ 1,332
Women's Lacrosse	\$ 13	\$ 1,762	\$ 193
Men's Soccer	\$ (569)	\$ 1,369	\$ (1,149)
Women's Soccer	\$ 1,808	\$ 1,370	\$ 2,158
Softball	\$ 2,360	\$ 3,321	\$ (1,577)
Sports Medicine	\$ 1,847	\$ 1,784	\$ 2,077
Stunt	\$ 179	\$ (454)	\$ 642

**Cary IMP Club, Inc.**  
**Balance Sheet**

Swimming	\$ (1,727)		\$ (1,226)
Men's Tennis	\$ 593		\$ 861
Women's Tennis	\$ 939		\$ 939
Track	\$ 1,684		\$ 3,756
Volleyball	\$ 2,759		\$ 2,759
Wrestling	\$ 2,792		\$ 3,520
<b>Total Team Equity Accounts</b>	<b>\$ 24,448</b>	<b>\$ 56,295</b>	<b>\$ 29,808</b>
<b>Unrestricted Net Assets</b>	<b>\$ 29,952</b>	<b>\$ 30,411</b>	<b>\$ 29,952</b>
<b>Net Income</b>	<b>\$ 459</b>	<b>\$ (2,503)</b>	<b>\$ 22,557</b>
<b>TOTAL EQUITY</b>	<b>\$ 54,859</b>	<b>\$ 84,203</b>	<b>\$ 82,317</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 54,859</b>	<b>\$ 84,397</b>	<b>\$ 82,119</b>

**Cary IMP Club**

**Income Statement Comparison**

**7/1/2018 to 5/31/2019**

	<u>Budget 18/19</u>	<u>Variance</u>	<u>May-19</u>	<u>Variance</u>	<u>May-18</u>
<b>INCOME</b>					
Concessions	\$ 33,000.00		\$ 24,709.25		\$ 29,830.08
Membership	\$ 24,000.00		\$ 21,444.46		\$ 22,117.83
Spirit Wear	\$ 11,000.00		\$ 9,907.73		\$ 11,531.92
Sponsorship/Program *	\$ 36,000.00		\$ 36,253.66		\$ 38,725.00
Shopping Cards/Dine Out	\$ 2,000.00		\$ 1,087.45		\$ 1,839.29
Beverage Machine Sales	\$ 20,000.00		\$ 9,318.17		\$ 4,807.74
<b>Sub-total Program Income</b>	<b>\$ 126,000.00</b>	<b>\$ (23,279.28)</b>	<b>\$ 102,720.72</b>	<b>\$ (6,131.14)</b>	<b>\$ 108,851.86</b>
AD General Income	\$ -		\$ 24,183.19		\$ 22,381.24
Interest Income	\$ -		\$ 4.27		\$ 7.54
Miscellaneous Income	\$ -		\$ 18.00		\$ -
Donor Income	\$ -		\$ 917.46		\$ -
Powder Puff	\$ 2,200.00		\$ -		\$ 2,230.00
Sales Tax Refund	\$ 6,000.00		\$ 14,593.94		\$ 7,310.84
<b>Sub-total Other Income</b>	<b>\$ 8,200.00</b>	<b>\$ 31,516.86</b>	<b>\$ 39,716.86</b>	<b>\$ 7,787.24</b>	<b>\$ 31,929.62</b>
<b>TOTAL INCOME</b>	<b>\$ 134,200.00</b>	<b>\$ 8,237.58</b>	<b>\$ 142,437.58</b>	<b>\$ 1,656.10</b>	<b>\$ 140,781.48</b>
<b>EXPENSES</b>					
AD General Exp	\$ 38,000.00		\$ 76,673.89		\$ 49,964.66
Repair & Maintenance	\$ 26,000.00		\$ 22,638.06		\$ 21,919.55
Concessions	\$ 17,160.00		\$ 11,397.36		\$ 15,641.31
SpiritWear	\$ 9,350.00		\$ 7,544.76		\$ 8,117.92
Sponsorship/Program *	\$ 7,500.00		\$ 4,485.34		\$ 12,427.54
Equipment Lease	\$ -		\$ -		\$ -
Membership	\$ 250.00		\$ 440.35		\$ -
Beverage Machine Expenses	\$ 15,000.00		\$ 5,545.38		\$ 4,785.74
Team Expenses	\$ 9,000.00		\$ -		\$ -
Championship Expense	\$ 500.00		\$ 6,047.60		\$ (1,810.00)
Miscellaneous	\$ 3,540.00		\$ 1,500.50		\$ 1,884.17
Raffle	\$ (4,500.00)		\$ 1,252.18		\$ (939.95)
<b>Sub-total Program Expenses</b>	<b>\$ 121,800.00</b>	<b>\$ 15,725.42</b>	<b>\$ 137,525.42</b>	<b>\$ 25,534.48</b>	<b>\$ 111,990.94</b>



**Cary IMP Club**

**Income Statement Comparison**

Office Supplies	\$	84.17	\$	219.28
Accounting, Tax Prep	\$	1,113.60	\$	150.00
Bank Fees	\$	244.45	\$	336.66
Postage/PO Box fee	\$	225.00	\$	191.40
Software/Website Expense	\$	3,245.96	\$	3,091.96
Admin Exp-Other	\$	13.13	\$	-
NSF / Holding	\$	300.00	\$	-
Insurance	\$	1,075.00	\$	1,075.00
<b>Sub-total Administrative Expenses</b>	<b>\$</b>	<b>8,600.00</b>	<b>\$</b>	<b>(2,298.69)</b>
QuickBooks Payments Fees	\$	11.41	\$	1,237.01
Hall of Fame	\$	996.18	\$	1,169.54
Powder Puff	\$	1,300.00	\$	-
Sports Medicine	\$	500.00	\$	106.49
<b>Sub-total Other Expenses</b>	<b>\$</b>	<b>3,800.00</b>	<b>\$</b>	<b>(2,685.92)</b>
		<b>1,114.08</b>	<b>\$</b>	<b>(55.46)</b>
<b>TOTAL EXPENSES</b>	<b>\$</b>	<b>134,200.00</b>	<b>\$</b>	<b>10,740.81</b>
		<b>144,940.81</b>	<b>\$</b>	<b>26,716.03</b>
<b>NET INCOME</b>	<b>\$</b>	<b>-</b>	<b>\$</b>	<b>(2,503.23)</b>
			<b>\$</b>	<b>22,556.70</b>

**Cary IMP Club**  
**Income Statement Analysis**

	YTD thru	5/31/2019	Thru 92% of year							
			Budget 18/19	% of Total	May-19	% to Bud	% of Total	May-18	% of Total	
<b>INCOME</b>										
Concessions	\$ 33,000	25%	\$ -		\$ 24,709	75%		\$ 29,830	21%	
Membership	\$ 24,000	18%	\$ -		\$ 21,444	89%		\$ 22,118	16%	
Spirit Wear	\$ 11,000	8%	\$ -		\$ 9,908	90%		\$ 11,532	8%	
Sponsorship/Program	\$ 36,000	27%	\$ -		\$ 36,254	101%		\$ 38,725	28%	
Dine Out Income	\$ 2,000	1%	\$ -		\$ 1,087	54%		\$ 1,839	1%	
Beverage Machine Sales	\$ 20,000	15%	\$ -		\$ 9,318	0%		\$ 4,808	3%	
<b>PROGRAM INCOME</b>	<b>\$ 126,000</b>	<b>94%</b>			<b>\$ 102,721</b>	<b>82%</b>		<b>\$ 104,044</b>	<b>74%</b>	
Other Income	\$ 8,200	6%	\$ -		\$ 39,717	484%		\$ 31,930	23%	
<b>TOTAL INCOME</b>	<b>\$ 134,200</b>	<b>100%</b>			<b>\$ 142,438</b>	<b>106%</b>		<b>\$ 140,781</b>	<b>100%</b>	
<b>EXPENSES</b>										
AD General Exp	\$ 38,000	28%	\$ -		\$ 76,674	202%		\$ 49,965	42%	
Repair & Maintenance	\$ 26,000	19%	\$ -		\$ 22,638	87%		\$ 21,920	19%	
Concessions	\$ 17,160	13%	\$ -		\$ 11,397	66%		\$ 15,641	13%	
Membership	\$ 250	0%	\$ -		\$ 440	0%		\$ -	0%	
SpiritWear	\$ 9,350	7%	\$ -		\$ 7,545	81%		\$ 8,118	7%	
Sponsorship/Program	\$ 7,500	6%	\$ -		\$ 4,485	60%		\$ 12,428	11%	
Beverage Machine Exp	\$ 15,000	11%	\$ -		\$ 5,545	0%		\$ 4,786	4%	
Equipment Lease Expense	\$ -	0%	\$ -		\$ -	0%		\$ -	0%	
Raffle Expense	\$ (4,500)	-3%	\$ -		\$ 1,252	-28%		\$ (940)	-1%	
Team Expense	\$ 9,000	7%	\$ -		\$ -	0%		\$ -	0%	
Championship Expense	\$ 500	0%	\$ -		\$ 6,048	1210%		\$ (1,810)	-2%	
Miscellaneous	\$ 3,540	3%	\$ -		\$ 1,501	42%		\$ 1,884	2%	
<b>KEY EXPENSES</b>	<b>\$ 121,800</b>	<b>91%</b>			<b>\$ 137,525</b>	<b>113%</b>		<b>\$ 111,991</b>	<b>95%</b>	
Administrative Expenses	\$ 8,600	6%	\$ -		\$ 6,301	73%		\$ 5,064	4%	
Other Expenses	\$ 3,800	3%	\$ -		\$ 1,114	29%		\$ 1,170	1%	
<b>TOTAL EXPENSES</b>	<b>\$ 134,200</b>	<b>100%</b>			<b>\$ 144,941</b>	<b>108%</b>		<b>\$ 118,225</b>	<b>100%</b>	
<b>NET INCOME</b>					<b>\$ (2,503)</b>			<b>\$ 22,557</b>		

**CONTRIBUTION MARGIN ANALYSIS**

Concessions

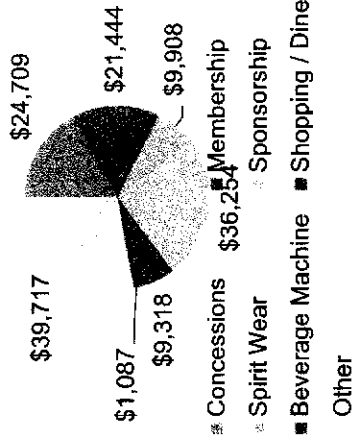
## Cary IMP Club Income Statement Analysis

Income	\$ 33,000	\$ 24,709	\$ 29,830
Expense	\$ 17,160	\$ 11,397	\$ 15,641
<b>Gross Margin</b>	<b>15,840</b>	<b>13,312</b>	<b>14,189</b>
GM%	48%	54%	48%
<b>Membership</b>			
Income	\$ 24,000	\$ 21,444	\$ 22,118
Expense	\$ 250	\$ 440	\$ -
<b>Gross Margin</b>	<b>23,750</b>	<b>21,004</b>	<b>22,118</b>
GM%	99%	98%	100%
<b>Spirit Wear</b>			
Income	\$ 11,000	\$ 9,908	\$ 11,532
Expense	\$ 9,350	\$ 7,545	\$ 8,118
<b>Gross Margin</b>	<b>1,650.00</b>	<b>2,362.97</b>	<b>3,414.00</b>
GM%	15%	24%	30%
<b>Sponsorship/Program</b>			
Income	\$ 36,000	\$ 36,254	\$ 38,725
Expense	\$ 7,500	\$ 4,485	\$ 12,428
<b>Gross Margin</b>	<b>28,500.00</b>	<b>31,768.32</b>	<b>26,297.46</b>
GM%	79%	88%	68%
<b>Beverage Machine</b>			
Income	\$ 20,000	\$ 9,318	\$ 4,808
Expense	\$ 15,000	\$ 5,545	\$ 4,786
<b>Gross Margin</b>	<b>5,000.00</b>	<b>3,772.79</b>	<b>22.00</b>
GM%	25%	40%	0%

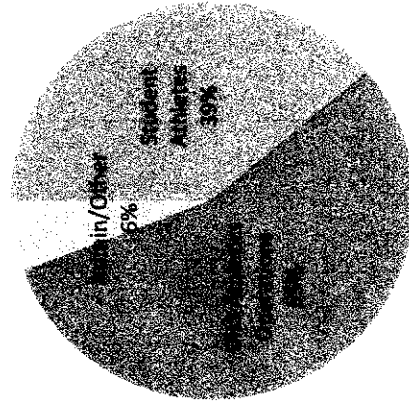
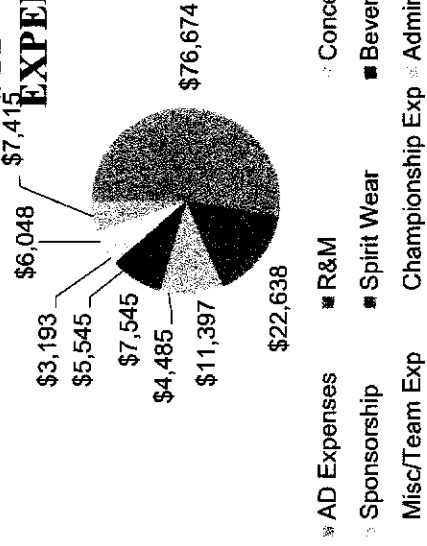
GRAPHS

Income, Expense Distribution  
 as of ~~June 30, 2018~~  
 May 31, 2019

YTD



YTD EXPENSES



94% Returned to Programs