



# ***VOA BoD Meeting***

***8 March 2022***

***VOA President – Mike Kuchavik***

***VOA Vice President – Wes Frasard***

***VOA National Secretary – Ed Massena***

***VOA Treasurer & NJ President – Joe Boscia***

***VOA Deputy Treasurer & NY President – Matt Altomare***

### **Purpose:**

- To synchronize financial obligations with VOA operations
- To understand our financial obligations for 2022

### **Today's Agenda:**

- 2021 Close-out – no change – to be briefed at BoD's meeting
- 2022 Operating Budget – to be briefed at BoD's meeting
- 2022 January close-out ending balance – to be briefed at BoD's meeting
- 2022 February projected ending balance and know liabilities – to be briefed at BoD's meeting
- 2022 March projected starting balance and know liabilities – to be briefed at BoD's meeting
- Status update for Viper Quarterly Magazine

### **End-State:**

- Informational Brief - What we need to bring to the BoD's attention

### **Issues that we missed or did not address during this presentation:**

- Open for discussion

# Looking at Club Financials – 2021 Wrap-up first look at P&L

## Jan - Dec 21 Cash Basis Accounting Income

70100 · Revenue	-36,835.24
70111 · NVE4 Income	
NVE4 Auction	25,166.00
NVE4 Refunds - COVID	-65,918.88
NVE4 Income - Other	<u>95,983.88</u>
70111 · Total NVE4 Income	55,231.00
70205 · Total Membership Dues	230,905.00
70209 · Total Merchandise Sales	48,514.58
70210 · Interest Income	21.70
70220 · Magazine - VQ Income	971.40
70230 · Total Advertising & Website Income	2,500.00
70240 · Advertisement Payments- Auth.net	15,578.75
70250 · Classified Payments- Auth.net	605.00
Total Income	317,492.19
Total COGS	5,949.54
Gross Profit	<b>\$ 311,542.65</b>

## Jan - Dec 21 Cash Basis Accounting

## Expense

90020 · Licenses & Permits	20.00
90091 · Total Website Expenses	9,403.84
90130 · Total Insurance	18,154.00
90131 · Wilson Printing	52,571.42
90165 · NVE4 Expenses - Miami	211,601.01
90166 · NVE5 Expenses – Colorado Springs	10,000.00
90185 · Viper Quarterly Publishing	52,108.88
90285 · Storage	239.76
90305 · Region Payments	109,108.03
90510 · Advertising- Constant Contact	665.00
90560 · Miscellaneous Expenses	-959.00
90810 · Total Software	99.00
90830 · Total Printing & Stationary	1,062.10
90840 · Total Telephone Expense	583.28
90854 · Filing Fees	25.00
90870 · Total Bank Charges	552.50
90880 · Interest Expense - CC xx8930	409.65
90900 · Postage / Mail	205.33
90920 · Credit Card Processing Fees -Bankcard	20,970.61
90930 · Credit Card Processing Fees- Authnet	115.75
Total Expense	<b>-\$ 486,936.16</b>
Net Income	<b>-\$175,393.51</b>

We are starting 2022 with \$0.00 debt, except \$175K loan being rolled forward  
 We may have to provide an offset between -\$394 to -\$1500 max to finalize remaining 2021 liabilities  
 We just received the final Invoice for VQ 28/29 Super Magazine

## Where are we with 2022 Budget Balance? We are we still in Balance?

### ➤ Membership

- ✓ Target 1050 members by 28 February 2022 – currently at 1085 as of 28 February 2022 w/ 28 pending
  - Regular Membership – 335 or 30.9%
  - Mamba Membership – 750 or 69.1%

### ➤ Show me the Money!

- ✓ 2022 Receivables      **\$202,871**
- ✓ 2022 Payables        **\$187,865**
- ✓ Cash Available        **\$ 15,006**

### ➤ February's big ticket items:

- ☑ Membership Packages and Cards - \$13.6K
- ☑ Viper Quarterly Magazine - \$ TBD (initial estimate was \$7.5K edit & design with \$6.1K to print & ship VQM30)
- ☑ VOA Insurance Policy - \$ 5.0K – will become about a \$1.6K monthly expense after initial payment
- ☑ Wilson bill was right in alignment with estimates

### ➤ What was a surprise this month – unplanned expense:

- ☒ ACH Fees – \$25 per account x 2 accounts x 12 months = \$575 *(saves about \$1300 in just Regional split disbursements)*

### ➤ Transparency in 2022!

- ✓ Showing how each Member's dollar is spent by showing our work
- ✓ Showing how we project and pay the bills every month to limit surprises

## Looking at Club Financials – January 2022 Final

Statement of Activities	JAN 22 YTD
Membership Revenue Q4 21	155,715
Membership Revenue Q1 22	26,115
Dream Ride Raffle Income	2,119
Website Sponsor Ads	250
Badge/Swag/Cust # Rev	270
Website Classifieds	65
<b>Total Revenue</b>	<b>184,534</b>
Regional Split	55,055
Credit Card Fees	6,835
Website Costs	733
VOA Management / Support Costs	1,968
Viper Quarterly (Virtual and Print)	125
<b>Total Expenditures</b>	<b>64,716</b>
<b>Net income</b>	<b>119,818</b>

Currently only focusing on 2022 operations; SBA loan excluded for this review. Some numbers may slightly change based on final reconciliations

## Looking at Club Financials – February 2022 Projected

Statement of Activities	FEB 22 YTD	
Membership Revenue Q4 21	155,715	
Membership Revenue Q1 22	35,475	
Dream Ride Raffle Income	2,536	
Website Sponsor Ads	750	
Badge/Swag/Cust # Rev	443	
Website Classifieds	65	
<b>Total Revenue</b>	<b>194,984</b>	.
Regional Split	58,025	
Membership Packets	13,188	
Credit Card / Bank Fees	7,261	
Website Costs	1,468	
VOA Management / Support Costs	3,696	
Viper Quarterly (Virtual and Print)	13,865	
Insurance	5,070	
Spirit of Viper	414	
<b>Total Expenditures</b>	<b>102,987</b>	.
<b>Net income</b>	<b>91,998</b>	.

- ✓ Remaining conservative by projecting zero growth in February 2022 as we look at historic renewal averages generally coming in at ~2-5%
- ✓ Numbers are subject to change based on changes to budget (what's accrued) vs. what's finally invoiced

*Currently only focusing on 2022 operations; SBA loan excluded for this review. Some numbers may change based on reconciliations*

## Looking at Club Financials – March 2022 Current Projections

Statement of Activities	MAR 22 YTD Projection
Membership Revenue Q4 21	155,715
Membership Revenue Q1 22	35,475
Dream Ride Raffle Income	2,536
Website Sponsor Ads	750
Badge/Swag/Cust # Rev	443
Website Classifieds	65
<b>Total Revenue</b>	<b>194,984</b>
Regional Split	58,025
Membership Packets	13,188
Credit Card / Bank Fees	7,311
Website Costs	2,203
VOA Management / Support Costs	5,424
Viper Quarterly (Virtual and Print)	13,990
Insurance	6,756
Spirit of Viper	414
<b>Total Expenditures</b>	<b>107,311</b>
<b>Net income</b>	<b>87,673</b>

Currently only focusing on 2022 operations; SBA loan excluded for this review. Some numbers may change based on reconciliations

# Wrap it up!



# Adjourned?