

CAC Financial Philosophy and Policies – February 16, 2011

CAC's fundamental mission is to promote and support the development of amateur water polo through an atmosphere of positive attitude and competitive edge with a year-round training program for boys and girls. Our principal intent is to foster and encourage the development of our youth with regards to leadership, citizenship, self-reliance, and self-assurance. To accomplish this CAC is staffed by an all-volunteer board and professional coaches using the state-of-the-art and top-notch BBMAC Aquatics Facility.

Getting to the point, this requires resources, specifically money. Our fiscal year runs from September 1st through August 31st of each year. We typically have four 'seasons' within the year:

Fall	9/1 to 11/30 (Basically concurrent to CIF Fall season, although CIF has more specific dates to align with the school calendar)
Winter	12/1 to 2/28 (Aligned with CIF winter season as above)
Spring	3/1 to 5/31
Summer	6/1 to 8/31

The coaching costs and the pool costs drive the majority of our expenses. Our rough annual budget for coaching is \$75,000, which we all agree is an incredible bargain for the exceptional coaches we have and the amount of time they put into our club. BBMAC costs are about \$4000 a month on average except for the summer months where costs rise to about \$6000 per month, overall annual pool costs are roughly \$55,000. With about \$10,000 for general administrative expenses (vehicle, phones, website, insurance, advertising, etc.) our expenses are about \$140,000 per year.

CAC Typical Annual Expense Budget

Pool Use	\$55,000
Coaching	\$75,000
Administrative	\$10,000
Total Expenses	\$140,00

The main source of revenue for the club is of course you, our member families. We have anywhere between 70 and 90 active players in any season, so using the average of 80, the cost is about \$140,000 / 80 players = \$1750 per year per player. Since we have three age groups, and they vary in terms of player involvement and training intensity, it is only fair that we adjust the distribution of the costs. So typically we 'charge' a junior player the nominal amount, less for the youths, and more for the seniors. If an athlete played all-year, last year's fees were approximately \$1800 for seniors, \$1700 for a junior, and \$1200 for a youth. We intend to keep fees close to that same level, but you can see that when you run the numbers we are cutting things pretty close and need a slight increase. There are a few other policies to discuss that impact the bottom-line. First and foremost, we want to be sure every athlete who wants to play water polo gets the opportunity; therefore we have a limited number of scholarships distributed by the board. We also want to attract new kids to the sport, and so we offer a 50% discount for their first season with the club. Lastly, we offer a discount for families with multiple active-members in the club.

To keep it all running smoothly the club needs to receive fees efficiently and on-time. There have been several requests to adjust the fee schedule so that there are options other than pay-by-

season. Starting this month we have established a new website and payment method for CAC, www.cacpolo.org. You will have the option to pay for the entire year, by season as before, or monthly. If you opt for monthly payments, you have two options (1) to amortize a full-year membership (the least expensive option) or (2) to pay for a month-to-month membership. The summer season is more expensive due to increased pool hours and our involvement with other leagues during the summer. Here's a breakdown of the fee schedule:

	Month-to-Month Membership	Seasonal Membership				Annual Membership ¹	
		Fall	Winter	Spring	Summer	Lump Sum	Monthly ¹
Youth (through grade 5)	\$110 / \$140 (summer)	\$300	\$300	\$300	\$400	\$1,200	\$100
Junior (grades 6 to 8)	\$155 / \$220 (summer)	\$440	\$440	\$440 / \$320 ²	\$640	\$1,740 ²	\$145 ²
Senior (grades 9 to 12)	\$195 / \$295 (summer)	\$550 ³	\$550 ³	\$550	\$860	\$1,860	\$155
Masters (HS Grad)	Masters are a flat \$30 per month						
Notes:							
1: Annual Membership savings is \$100 from seasonal pay. Can be paid in 12 monthly payments.							
2: \$120 credit if playing CMS Water Polo (ISF fee) in the spring. Annual membership fee assumes participation in CMS Water Polo and includes the \$120 discount.							
3: CHS players are not allowed to participate in club competition during CIF Water Polo season (fall for boys, winter for girls) and typically do not pay dues this season.							
4: Second and subsequent members in the same family receive a \$10 per month discount on above dues							

Annual memberships are strongly encouraged so that revenue budgeting is as stable as possible. If you opt for an annual membership and need to terminate early, we will prorate based on the seasonal and month-to-month rates. For instance, if you sign-up a junior for annual membership in the spring and use the monthly payment plan, but then quit the club in the second month of fall, you will be billed for spring (\$320), summer (\$640), and two months at the month-to-month rate (2 x \$155) for a total of \$1270. You would have paid for 8 months at \$145 per month (\$1160) so you will owe the club \$110 in this termination case. Of course there are many scenarios and if you paid the full annual membership in advance (\$1740) you would be refunded \$470.

In order to minimize the administrative burden on your volunteer board members, we are urging families to pay electronically, either through CC or ACH transactions, using our new website, www.cacpolo.org. If you do prefer to pay by check, there is an additional administrative fee of \$10 for each payment. Return checks will have an additional \$20 fee and there will be a late fee of \$10 for any account 21 days past due. Of note, this fee schedule does not include tournaments or the trips various teams take throughout the year. These will be handled on an individual basis but through the same website.

If you have any questions, please do not hesitate to contact me (treasurer@cacpolo.org) or any board member. Thank you.



John Kusters
CAC Treasurer
February 16, 2011