



2016-2017 Dues Offset Explained

Objective

In an effort to keep dues to a minimum and to avoid dues increases as much as possible, the Channel Cats have a Dues Offset procedure that allows members to pay down their dues.

Explanation

Every family in the year-round option starts with a \$200 per swimmer dues offset charge, due in June of each year. Throughout the year, families have several options to reduce this offset charge through various board-approved fundraisers. Examples include but are not limited to:

- ▶ Poinsettia sales at Christmas time
- ▶ Spring flower sales in March/April
- ▶ The scrip program
- ▶ Fred Meyer gift cards
- ▶ Others as they arise and are approved by the Board of Directors

When you participate in these fundraisers, a percentage of the money you spend (or earn, depending on the fundraiser) is applied to your dues offset. In June you are then billed for the remaining amount. If you choose not to do any fundraising, that's fine, you will simply be assessed the full \$200 per swimmer charge.

Through fundraising a member can eliminate or even reverse their dues offset while still contributing funds to the team. Once a dues offset balance of \$0 is obtained, fundraising percentages will apply as credits to a family's account. For every \$100¹, above the \$200 per swimmer, \$75 will go to the team, and \$25 will be credited to the family account. No cash credits are allowed.

The accounting cycle for dues offsets runs from June 1 to May 31; therefore, funds raised during the summer of the current fiscal year will be applied to the swimmer's account for the following fiscal year. For those families, any additional swimmer joining prior to December 31 will pay the full dues offset amount and those joining after January 1 will pay ½ of the dues offset amount.

There is no sharing or transferring of dues offset in any form. Members leaving the team will not receive cash refunds for any credit remaining on the date of resignation.

Hypothetical example²

You have 2 swimmers which means you have a \$400 dues offset

In November, you sell 70 Poinsettias at \$15 each, \$5 of every \$15 goes toward your \$400
 $\$5 \times 70 \text{ Poinsettias} = \$350 \quad \rightarrow \quad \$400 - \$350 = \$50 \text{ dues offset to go!}$

In March, you sell 75 spring plants at \$10 each, \$2 of every \$10 goes toward your \$50
 $\$3 \times 50 \text{ plants} = \$150 \quad \rightarrow \quad \$50 \text{ of the } \$150 \text{ brings your dues offset to } \$0.$
The remaining \$100 gets you a \$25 credit on next year's bill!

¹ Note that there is no prorating for amounts less than \$100.

² The percentage of applied dues offset varies from one fundraiser to the next. The amounts used in this example are hypothetical to make the math easy. For questions about exact figures, talk to the Treasurer, the Co-Treasurer, or the person leading the fund raiser.



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In May, you buy 40 Fred Meyer gift cards at \$50 each, \$2.50 of every \$50 goes to Channel Cats

$\$2.50 \times 40 \text{ gift cards} = \$100 \rightarrow$ That's another \$25 credit to your Channel Cat account for the following year!