

**Kettle Moraine Curling Club**  
**Treasurer's Annual Report 2022-23**  
**June 2, 2023**

Growth and perseverance are the two words that jump out when reviewing the financial performance of the club for fiscal 2022.

New membership increased by more than five times year-over-year from 2021 to 2022 as we welcomed more than 50 new curlers to our family. Additionally, several former members found their way back to KMCC and we picked up some new members from other area clubs as well. These numbers showed themselves on the income statement as dues revenue increased year-over-year by 47% to just under \$90k.

It is worth highlighting that while our dues revenue was strong, the day-to-day operating expenses for the club, excluding all bonspiel costs, were \$218k, so our Member Dues covered only 41% of our operating costs.

Thankfully, the growth theme didn't end with dues. We had a record setting year in terms of Bonspiel & Other Event Income, generating over \$86k in revenue, an increase year-over-year of 57%. Some of this revenue was the result of special events that may not repeat every year such as the Senior Men's Nationals or the USA Curling Wheelchair Mixed Doubles competition, but other reasons for the increase include things we do hope to repeat such as the Mini-Instructional Leagues to continually welcome new curlers and new events like Crazy Eights. Plus, our non-member, private Learn to Curl Experiences generated over \$14.5k this year, an improvement of nearly 20% over the prior year.

In summary, revenues grew in fiscal 2022 by an amazing \$60k.

Expenses were of course up for the year as well. Everything from a kilowatt of energy to the eggs used at our Bonspiels cost more and surprise, surprise, but with such an uptick in membership numbers we saw a healthy increase in the spend on beer and soda! The most notable increase in year-over-year spending was in the category of legal fees, where a one-time, exceptional situation, presented itself and has been resolved.

Given that depreciation represents \$29k of cost on our Income Statement, on a cash basis KMCC was less than \$5k from breaking even. A testament to the hard work of all our volunteers and a foundation for us to build on moving forward.

The financial state of the club is strong. Our balance sheet still reflects a cash balance of over \$100k.

A copy of the Income Statement and Balance Sheet effective today are enclosed.