

MLC Board Meeting
Tue Nov 3, 2020

Board Members Present: Frickey, Hill, Moore, Pedelty, Remacle, Stadelmaier, Zimmer
Board Members Absent: Stearns, Watkins, Wilson

Box:

- registrations are down compared to normal due to COVID but are sufficient to cover the cost of turf rental for most of the age groups
- in general we don't want to promote drop-ins over people registering for the full season (because drop-ins will add uncertainty to knowing we'll have enough to pay for turf time), but in special circumstances we'll offer \$10 drop-ins (but they must still register to that US Lacrosse membership is confirmed)

Dow Turf Lights:

- \$1000 was recently donated by MLC families

Financial:

- the main recent development was income due to box

Spirit Wear and Fundraisers:

- working on spirit wear store, Panda Express in Jan, Joe will contact Mancino's about sponsoring shooter shirts

Equipment Starter Kits:

- Jonathan shared an update about what gear has been purchased with fundraising money

Spring 2021:

- we'll discuss the budget at the Dec meeting
- the nets on the 8U goals need to be repaired or replaced
- we need to identify coaches for 8U and 14U

989 for summer 2021

- plans have been made and registration will open soon

Midland Lacrosse Club

STATEMENT OF FINANCIAL POSITION

As of November 3, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
12 Month CD	30,962.32
15 Month CD	31,534.45
Checking	10,885.17
Savings	11,607.21
Total Bank Accounts	\$84,989.15
Other Current Assets	
Midland Lacrosse Club Endowment Fund	11,009.00
Total Other Current Assets	\$11,009.00
Total Current Assets	\$95,998.15
TOTAL ASSETS	\$95,998.15
LIABILITIES AND EQUITY	
Total Liabilities	
Equity	
Opening Balance Equity	92,814.82
Retained Earnings	3,166.90
Net Revenue	16.43
Total Equity	\$95,998.15
TOTAL LIABILITIES AND EQUITY	\$95,998.15

Midland Lacrosse Club

STATEMENT OF ACTIVITY

January 1 - November 3, 2020

	TOTAL
Revenue	
Club Store Sales	955.00
Fund Raising Activities (Culvers, BW3s Revenue Share)	582.49
Honor the Game Team Registration Payment	673.40
Interest Income	488.52
Spring Season Registration	3,692.00
Summer Lacrosse	-680.00
Winter Box Lacrosse	6,495.00
Your Cause Donation	430.00
Total Revenue	\$12,636.41
Cost of Goods Sold	
Club Store - Items	128.97
Total Cost of Goods Sold	\$128.97
GROSS PROFIT	\$12,507.44
Expenditures	
Bank Charges & Fees	16.80
Coaching	300.00
Equipment Purchases -	4,267.33
Indoor Turf and Gym Rental	7,260.00
Insurance	50.00
Office Supplies & Software	140.00
Outside Tournament Registration Fees	41.13
Post Office Box Rental	168.00
Postage	7.75
Reimbursable Expenses	220.00
State 501 3 (c) Registration	20.00
Total Expenditures	\$12,491.01
NET OPERATING REVENUE	\$16.43
NET REVENUE	\$16.43