

# 2019-2020 Annual Report

**Bethlehem Soccer Club**

November 19, 2020



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Current Board of Directors 2019-2020		
Name	Position	Term Expires
Barrett Mack	President	2021
Lea Marie Montalto-Rook	Vice President	2023
David Lester	Treasurer	2020
Jeanne Young	Secretary	2022
Matt Alinger	Board Member	2022
Jim Clancy	Board Member	2020
Matthew Jackson	Board Member	2021
Greg Maher	Board Member	2023
Eric Ofori	Board Member	2021

Club Staff	Title
Scott Swere	General Manager
Beth Pike	Club Administrator
Marcus Mastracco	Club Assistant – Interim

## 2019-2020 Achievements

- Launched new Recreation to Academy transition program. Program included first Indoor Recreation Program which was attended by 22 children.
- Continued development of programming targeted at increasing the number of girls involved in the club, as well as players at the youngest age group. The registration numbers on the girls' side increased by 6 players.
- Continue development of club program for education of Players, Coaches, Parents and Board Members.
- Summer Recreation Program postponed for the year due to COVID-19.

## 2020-2021 Goals

- Provide soccer for the community through our Recreation and Academy Programs while maintaining an environment as safe as possible during the COVID-19 pandemic.
- Continue and expand new Recreation to Academy transition program.
- Continued development of programming targeted at increasing the number of girls involved in the club, as well as players at the youngest age group.
- Continue development of club program for education of Players, Coaches, Parents and Board Members.
- Launch Summer Recreation Program for 2021 which was postponed last year due to the COVID-19 pandemic.

## PROGRAMS REPORT

### Recreation Program 2019-2020

The Recreation Program continues to provide children in the community an opportunity to learn about and enjoy the game of soccer. The Fall 2019 Program was attended by 476 children. Unfortunately, the Spring 2020 Recreation Program was canceled due to the COVID-19 pandemic.

The number of players in the programs are as follows:

	Players	Parent Volunteers	Total Participants
Spring '19	410	69	479
Fall '19	476	78	554
Total '19	886	147	1,033
Spring '20	COVID – No Recreation Program		
Fall '20	263	35	298
Winter '20	19	2	21
Total '20	282	37	319

## Academy Program 2019-2020

The Academy Program was looking forward to a competitive spring season prior to the cancellation due to COVID 19. The numbers of children registered to participate in the program last spring are listed below. One point that is important to keep in mind is the fact that each year we have a number of late registrations for our spring season, usually during the months of March and April. The onset of the COVID Pandemic in early March obviously affected these additional registrations we traditional experience.

BOYS PROGRAM			
Age Group	2019-2020	2018-2019	Change
U8 (Coed)	16	18	-2
U10	26	37	-11
U12	54	37	+17
U14	27	42	-15
U16	29	34	-5
U17	20	28	-8
U19	10	0	+10
<b>Total</b>	<b>180</b>	<b>196</b>	<b>-16</b>
<b>8.0 % Decrease from previous year</b>			

GIRLS PROGRAM			
Age Group	2019-2020	2018-2019	Change
U10	10	16	-6
U12	30	18	+12
U14	22	24	-2
U16	18	16	+2
U17/18	0	0	0
<b>Total</b>	<b>80</b>	<b>74</b>	<b>+6</b>
<b>8.1 % Increase from previous year</b>			

ACADEMY PROGRAM			
Group	2019-2020	2018-19	Change
Boys	180	196	-16
Girls	80	74	+6
<b>Total</b>	<b>260</b>	<b>270</b>	<b>-10</b>
<b>3.7 % Decrease from previous year</b>			

## SCHOLARSHIP COMMITTEE REPORT

Members; Shawn Daley (Chair), Greg Bell and Larry Naviasky

A goal of Bethlehem Soccer Club is to ensure soccer is available to all youth players, regardless of individual financial status. The Committee is responsible for oversight of the BSC Scholarship program and the awarding of BSC scholarships. The BSC Scholarship program offers financial assistance to players deemed by the Committee to be in need of financial assistance. The Mission of the committee is to select scholarship recipients on a “need first basis” including, but not limited to, financial resources. The committee and BSC have established a new process for granting and reviewing applications.

The process of selection –

A Scholarship request must come from the family of the player and a Player Financial Assistance Application must be completed and returned with the prior year’s 1040 tax form and all schedules.

The application is reviewed and voted upon by the three voting members of the committee. A majority of votes is required to approve the application.

The criteria used for granting assistance is the following.

- For full club fee assistance, the gross family income must be below \$50,000.
- For partial club assistance (Up to 50% of club fee), the gross family income must be below \$70,000 and a special financial circumstance must exist.
- Other factors such as unemployment or other hardships may be considered.

Scholarships are funded by direct donations from the community, donations from our club members via the online registration system, as well as a % of income generated from the annual soccer tournament profit, sponsorship program and member registrations.

The club granted 5 scholarships, all academy players, during the Fall 2019-Spring 2020, for a total of \$4,542.00.

## TOURNAMENT REPORT - 2020

Unfortunately, there is no tournament report for this year as there was no tournament this past spring due to the COVID-19 pandemic. We are looking forward to next spring and once again hosting our tournament.

## FINANCE REPORT

July 19, 2020

To: Scott Swere, Club Manager, Barrett Mack, President, BSC Board of Directors  
From: David Lester, Treasurer & Finance Committee Chair

Subject: BSC Financial Analysis – June 2020 (Month 12 of the 2019-20 fiscal year)

Below is my analysis of the June 2020 BSC financial report.

### Summary

- We are deploying the \$60,000 from the Federal Payroll Protection Program to fund payroll. The funds are available for this purpose for 24 weeks from the loan date. We expect to apply the majority of the funds to payroll expenses. To the extent these funds are used for payroll, the loan will turn into a grant. If any of the \$60,000 is not spent in the period, I am inclined to keep the excess, as a loan carrying a 1% interest rate. Beth continues to track allocations closely, so we can report use of these funds accurately.
- After 12 months, as a result of losses in April, May and June, driven by refunds and lack of revenue, the YTD Income is down from \$515.1k at this time last year to \$332.1k this year. A 36% decrease. [That number reduces to 24% if the PPP is counted as income.]
- Cost control has been excellent with YTD Expenses lower by 26%, compared to last year.
- The balance sheet shows a 1.2 :1 Current Asset to Total Liabilities ratio, the lowest coverage ratio in my memory. This will continue to decline but more slowly as we pay expenses with little or no income.
- We also attempted to answer the question; How far into the future our cash will hold up with no income? Expenses are estimated at \$11k per month. With cash and equivalents of \$155k, we can survive another 14-15 months of no income. This timeline stretches further out if Afrims re-starts loan repayments to the Club. One income stream we can directly impact is donations.

## FINANCE REPORT (Cont.)

### Profit & Loss Statement

#### Income

- June Income was \$-(37.5k) as a result of the shutdown and refunds
- YTD: \$332.1k [excluding \$60k PPP] compared to \$515.1k in 2019, a 36% decrease

#### Expenses

- June: Total Expenses \$28.1k, driven by \$24.6k in wages
- YTD: \$403.7k compared to \$545.7k in 2019, a 26% decrease

#### Net Income

- June: Net Operating Loss of (\$65.5k)
- YTD: Loss of (\$71.6k), compared to (\$30.6k) in 2019

### Balance Sheet

- Total bank accounts: \$87.2 down from \$129.8k down from May (Includes \$60k PPP)
- Investment Account: \$67.1k up from 65.9k in May
- Accounts Receivable: \$1.0k down from \$1.1k in May
- Total Current Assets: \$155.4k down from 196.8k in May
  
- Fixed Assets: \$323.1k, no change
- Loan Receivable Afrims: \$184.4k no change
  
- Current Liabilities: \$56.8k up from \$44.3k in May, due to additional refund commitments
  
- Total Liabilities \$126.8k up from \$104.3k (Includes \$60k PPP which is likely to be forgiven)
  
- Current Assets to Total Liabilities ratio is 1.2 which is down from 1.9 : 1 IF the full \$60k PPP is forgiven the ratio improves to a more comfortable 2.3 : 1