RESORTTAX
— BUILDING BIG SKY SINCE 1992 —

2015-2016 APPLICATION FOR RESORT TAX FUNDS

Applicant's Official Name: Big Sky Ski Education Foundation

Project Name: 2015/2016 ski season

Project Start Date: September 2015 **Project Completion Date**: March 2016

Representative: Jeremy Ueland, Eric Becker, Andrew Schreiner

Address: PO Box 160134

Telephone: (406) 995-2773 **Email**: bigskysef@yahoo.com

Total Funds Requested $ 13,000

State your estimated payment request schedule for the coming year; amounts should total funds requested. Please enter dollar amounts.

	July '15	Aug '15	Sep '15	Oct '15	Nov '15	Dec '15
Payment Request $			$8000	$5000		

	Jan '16	Feb '16	Mar '16	Apr '16	May '16	Jun '16
Payment Request $						

I certify that the application and its attachments are correct to the best of my knowledge.

Signature

BSSEF Board President
Title (Board Chair or Governing Officer)

Eric Becker
Printed Name

4/6/15
Date

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1) Provide a description of the entity and the Mission Statement.
State the entity's tax status/legal identity and when it was initiated.
What is the personnel makeup of your office; specifically how many are employees, how many are contractors and what are their duties? What is the full time equivalent (FTE) of each: ¼ , ½, ¾ or full time?
Unless previously provided to the resort tax office, please include a copy of the Articles of Incorporation.
(200 words max)

Mission Statement: Our Mission is to provide an opportunity for kids to become great skiers and pursue personal goals while promoting good sportsmanship, healthy competitiveness, sound technical skills, and an appreciation for the spirit of skiing in the mountains.

BSSEF is a 501C3, and was initiated in 1993

BSSEF has 28 seasonal employees.
2 year round employees, 1 full time, 1 part time

2) Provide a complete description of the project(s). Include the project(s) purpose, goals and objectives. For each project provide measurable objectives, i.e. how you will do something and in what timeframe. The information provided here should be specific regarding what the entity is requesting to be funded by resort tax. If requesting funds for Operations, identify the categories and assign a dollar amount (salaries, software, etc.) If permits are required, please specify what permits are required and what projects they apply to. Please be succinct.

BSSEF is requesting funds to update and replace outdated and worn out equipment so we can continue to run a safe and efficient program and events. We are in need of replacement radios and parts. Our gates are constantly in need of repair to remain safe for our athletes and competitors. We also need to update our giant slalom panels to be current with their certifications. Due to use and an increased demand, we need to replace drills and drill bits. BSSEF needs to replace old and worn "B" net, and add a few more rolls. Please find a breakdown of the total dollar amount listed below.

Communication Equipment	$1,000.00
Gate Repair, Replacement	$5,100.00
Drills, Bits	$1,300.00
Protective Fencing	$3,600.00
Event Canopy	$2,000.00
Total	$13,000.00

Change

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2015-2016 APPLICATION FOR RESORT TAX FUNDS

3) Is the project within the resort tax district? (25 words max)

Yes, BSSEF operates out of Big Sky Resort

Please note: Not every project will fulfill questions #4 through #8. Applications will not be rated on the ability to fulfill multiple questions.

Does the entity and/or project...

4) Benefit the community at large including residents, visitors and tax collectors/the business community? (50 words max)

Yes. BSSEF benefits the community at large by providing world class coaching to local children at an average cost of $3.85 per hour. Tax collectors and the business community benefit from the races put on and the visitors brought in for them.

5) Promote tourism and development, help make Big Sky a world class resort community and increase resort tax revenue? (50 words max)

BSSEF hosted a YSL Tech Series, a USSA Speed Series, and a Tri Divisional Championships for a total of 11 days of races this season. Studies we've conducted in the past show the economic impact of these races at $181.00 per racer per day spent at Big Sky Resort and in the community at large. We host 480 racers annually and their families this season for a total impact of $325,000.00 brought into the Big Sky community.

6) Support or improve critical infrastructure, public health, safety and/or welfare in the world class community? (50 words max)

BSSEF is seeking to improve our infrastructure and equipment for the safety and efficiency of putting on world class events.

7) Involve collaboration among entities in the community to meet common goals? (100 words max)

BSSEF works closely with Big Sky Resort, local lodging entities and restaurants to accommodate our competitors and their families.

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2015-2016 APPLICATION FOR RESORT TAX FUNDS

8) Fill a community need not currently or adequately being satisfied? (50 words max)

BSSEF is the only competitive alpine ski racing program in the Big Sky Area. BSSEF is constantly striving to be not only the best program in Northern Division but in the nation.

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Provide the following financial documents:

9) Copy of the entity's complete operating budget for the period 07/01/15 through 06/30/16.

If your fiscal year does not coincide with this time period, please provide complete budgets for the entity's fiscal year that covers the aforementioned time period. For example, if the entity's fiscal year corresponds with a calendar year, provide two budgets 1) 01/01/2015 through 12/31/2015 and 2) 01/01/2016 through 12/31/2016.

10) Organization's Profit and Loss Report, Budget vs. Actual Report and Balance Sheet from your previous completed fiscal year.

11) Organization's Profit and Loss Report, Budget vs. Actual Report and Balance Sheet from your current fiscal year to date.

12) For applicants with mill levy authority please provide the following:
a. A map of your district's boundaries
b. The current taxable value of your district
c. If applicable, the current mill levy rate
d. Using the information above, provide a detailed budgetary breakdown of the potential tax burden per $100,000 value, for property owners within your district if mill levy authority would be used to fund this project rather than resort tax funds.

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2015-2016 APPLICATION FOR RESORT TAX FUNDS

TOTAL ORGANIZATIONAL BUDGET

(to include all organization projects and programs; not only those requesting funding for in this cycle)

Total budget for the year the entity is requesting funding $ (9,855.00)

What percentage of the above budget is the entity requesting from resort tax? 4.6 %

PRINCIPLE	ITEM		AMOUNT
Revenue	Private Donor Contributions Total		$10,000.00
	Private Donor Contributions In-kind		------
	Public Grants		------
	Fundraising Events		$49,750.00
	Sub Total Revenue		
	Other*		
	Total Revenue		$220,300.00
Expenses	Paid Personnel (not including volunteer time)	# FTE Personnel 1	$155,000.00
	Operations		$18,935.00
	Programming		$43,250.00
	Other*		$13,000.00
	Total Expenses		$230,185.00
Income	Net Income		($9,885.00)

***Other Description**: Resort Tax, Prograr Feees, WIA Scholarships, License Plate

***Other Description**: Resort Tax

Capital Reserves	On Hand Restricted**	$59,162.55
	On Hand Unrestricted**	------
	Goal	$50,000.00

****Purpose of Restricted and Unrestricted Capital Reserves**: Scholarship Funds, Jacket Funds

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2015-2016 APPLICATION FOR RESORT TAX FUNDS

TOTAL CASH FLOW 3-YEAR REQUIREMENT

(to include all organization projects and programs; not only those requesting funding for in this cycle

ITEM	2015	2016	2017	Total Cash Flow 3-Yr Requirement
Paid Personnel (not including volunteer time)	$155,000.00	$158,000.00	$160,000.00	$473,000.00
# of FTE Personnel	1	1	1	**NA**
Operations	$18,935.00	$18,500.00	$19,000.00	$56,435.00
Programming	$43,250.00	$40,000.00	$37,000.00	$120,250.00
Capital Expenditures	$30,000	--------	--------	$30,000.00
Other	$13,000.00	$15,000.00	$20,000.00	$48,000.00
Total	$260,185.00	$231,500.00	$236,000.00	$727,685.00

RESORT TAX REQUEST	$13,000.00	$15,000.00	$20,000.00	$48,000.00

Describe financial increases and decreases and the projects for which resort tax funds may be requested.

2015 Increased expenditures due to program growth

*Tax funds would be requested for safety equipment and equipment needed to host events and improve programs

2016 _____

*Tax funds would be requested for safety equipment and equipment needed to host events and improve programs

2017 _____

*Tax funds would be requested for safety equipment and equipment needed to host events and improve programs

BIG★SKY

SKI EDUCATION FOUNDATION

Projected Budget

Fiscal Year 2015/2016

Big Sky Ski Education Foundation
Budget
July 2015 through June 2016

	Budget 2015-2016
Ordinary Income/Expense	
Income	
License Plate Income	1,500.00
Race Administration Fees	3,000.00
Merchandise Sales	
Merchandise Sales - Other	1,500.00
Total Merchandise Sales	1,500.00
Fundraising	
Winter Fundraiser	22,000.00
Banked Slalom	1,000.00
Turkey Trot	3,000.00
Auction and Raffle Income	5,750.00
Fireworks Income	18,000.00
Total Fundraising	49,750.00
Contributions	
Sponsorship Income	
Sponsorship Income	7,500.00
Donations	2,500.00
Scholarship Income	5,000.00
Total Contributions	15,000.00
Camps	
Christmas Camp	5,500.00
Total Camps	5,500.00
Racing Income	
Tri-Divisional - 2016	15,000.00
YSL 2016	10,000.00
Gransburg Cup	1,250.00
Lone Peak Super Speed	20,000.00
Nordic - Gallatin Glissade	1,250.00
Racing Income - Other	4,000.00
Total Racing Income	51,500.00
Resort Tax Funds	13,000.00
Ski Team Fees	
10% Family Discount on fees	-9,200.00
BW Enduro	1,500.00
Buddy Werner	50,000.00
Nordic	6,000.00
Freeride Program	36,000.00
Development	13,000.00
Masters	2,500.00

Big Sky Ski Education Foundation
Budget
July 2015 through June 2016

	Budget 2015-2016
YSL	36,000.00
Total Ski Team Fees	135,800.00
Training Fees	3,500.00
Total Income	280,050.00
Cost of Goods Sold	
Sponsors Advertising	1,000.00
Cost of Goods Sold	
Auction and Raffle COGS	1,000.00
Fireworks Costs	8,000.00
Winter Fundraiser COGS	3,000.00
Turkey Trot	1,000.00
Total Cost of Goods Sold	13,000.00
Merchandise Cost of Goods Sold	
Merchandise Cost of Goods Sold-Other	500.00
Total Merchandise Cost of Goods Sold	500.00
Race Costs	
Tri-Division Champs	9,000.00
YSL 2016	5,000.00
Gallatin Glissade	250.00
Lone Peak Super Speed	10,000.00
Total Race Costs	24,250.00
Total COGS	38,750.00
Gross Profit	241,300.00
Expense	
Team Vehicle	16,500.00
Meeting Expense	300.00
Fundraising Expense	300.00
Active Network Fees	4,500.00
Entertainment	500.00
Office Supplies	200.00
Coaches Training	1,500.00
Resort Tax Expense	13,000.00
Accounting	400.00
Advertising	500.00
Banquent Expense	3,000.00
Credit Card Fees	200.00
Dues & Subscriptions	
Coaches and officials	1,300.00

Big Sky Ski Education Foundation
Budget
July 2015 through June 2016

	Budget 2015-2016
Division Club Dues	600.00
USSA	1,100.00
Dues & Subscriptions - Other	450.00
Total Dues & Subscriptions	3,450.00
Small Equipment Expense	
Other Equipment	3,000.00
Radios	600.00
Tools	750.00
Computer Equipement	500.00
Gates	200.00
Timing Equipment	250.00
Video Camera	500.00
Total Small Equipment Expense	5,800.00
Gifts	1,500.00
Insurance	
Director Health Insurance	2,400.00
D&O	900.00
Liability	7,750.00
Workers Comp	17,200.00
Total Insurance	28,250.00
Payroll Tax Expenses	30,000.00
Postage and Office Expense	300.00
Racing Awards	1,000.00
Rent	6,000.00
Repairs and Maintenance	1,500.00
Salary/Wages	125,000.00
Supplies	1,500.00
Telephone	
Office	500.00
Cell phone	2,500.00
Total Telephone	3,000.00
Travel	
Coach's Mileage	3,000.00
Total Travel	3,000.00
Total Expense	251,200.00
Net Ordinary Income	-9,900.00
Other Income/Expense	
Other Income	

Big Sky Ski Education Foundation
Budget
July 2015 through June 2016

	Budget 2015-2016
Interest Income	45.00
Total Other Income	45.00
Net Other Income	45.00
Net Income	-9,855.00

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SKI EDUCATION FOUNDATION

Financial Reports

This Fiscal Year to Date

July 1, 2014 – April 6, 2015

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Accrual Basis

Big Sky Ski Education Foundation
Profit & Loss
July 1, 2014 through April 6, 2015

		Jul 1, '14 - Apr 6, 15
Ordinary Income/Expense		
Income		
License Plate Income		1,580.00
Race Administration Fees		1,090.00
Merchandise Sales		
Team Jacket	715.00	
Merchandise Sales - Other	1,043.54	
Total Merchandise Sales		1,758.54
Fundraising		
Winter Fundraiser	23,046.41	
Turkey Trot	3,085.00	
Auction and Raffle Income	6,463.00	
Fireworks Income	21,307.05	
Total Fundraising		53,901.46
Contributions		
Sponsorship Income		
Jacket Sponsors	24,000.00	
Pledge Donations	1,950.00	
Sponsorship Income - Other	8,533.34	
Total Sponsorship Income	34,483.34	
Donations	2,274.41	
Scholarship Income	242.45	
Total Contributions		37,000.20
Camps		
Fall Camp	153.86	
Brighton Camp	5,831.00	
Christmas Camp	5,960.97	
Camps - Other	970.00	
Total Camps		12,915.83
Racing Income		
Tri-Divisional	16,102.00	
Speed Camp	4,989.13	
YSL 2015	3,716.00	
YSL Giant Slalom	1,440.00	
Lone Peak Super Speed	7,434.00	
Racing Income - Other	4,107.54	
Total Racing Income		37,788.67
Resort Tax Funds		38,715.00
Ski Team Fees		
10% Family Discount on fees	-9,176.50	
BW Enduro	1,340.00	
Junior Development Program	15,340.00	
Buddy Werner	52,638.28	
Nordic	8,195.00	
Freeride Program	39,670.53	
Development	0.00	
Masters	2,815.00	
YSL	39,206.12	
Total Ski Team Fees		150,028.43
Training Fees		3,615.80
Total Income		338,393.93
Cost of Goods Sold		
Sponsors Advertising		1,060.91
Brighton Camp		5,585.64
Cost of Goods Sold		
Christmas Tree Sales	0.00	
Fireworks Costs	9,535.83	
Winter Fundraiser COGS	3,365.76	

Big Sky Ski Education Foundation
Profit & Loss
July 1, 2014 through April 6, 2015

		Jul 1, '14 - Apr 6, 15
Turkey Trot	880.66	
Camp Costs	510.00	
Total Cost of Goods Sold		14,292.25
Merchandise Cost of Goods Sold		
Freeride Jackets	2,359.23	
Spyder Jackets	-100.00	
Hats	253.81	
Jackets	752.00	
Sweatshirts	1,475.00	
Total Merchandise Cost of Goods Sold		4,740.04
Race Costs		
Speed Camp Costs	175.83	
Tri-Division Champs	5,126.32	
Super Combined	1,050.05	
YSL Giant Slalom	80.00	
YSL 2015	1,401.45	
Missoula 02-03/02-05	138.00	
Big Sky YSL	558.98	
Lone Peak Super Speed	2,190.00	
Total Race Costs		10,720.63
Total COGS		36,399.47
Gross Profit		301,994.46
Expense		
Meeting Expense		322.14
Fall Meeting		592.50
Fundraising Expense		696.25
Active Network Fees		4,643.80
Entertainment		506.02
Office Supplies		8.18
Coach's Travel		50.00
Computer		159.99
Coaches Training		1,212.05
Resort Tax Expense		604.40
Accounting		400.00
Advertising		344.15
Credit Card Fees		205.68
Dues & Subscriptions		
Coaches and officials	135.00	
Division Club Dues	600.00	
USSA	1,075.00	
Dues & Subscriptions - Other	870.00	
Total Dues & Subscriptions		2,680.00
Small Equipment Expense		
Other Equipment	986.80	
Video Camera	91.96	
Total Small Equipment Expense		1,078.76
Gifts		74.99
Insurance		
Director Health Insurance	1,313.63	
D&O	900.00	
Liability	7,649.50	
Workers Comp	17,190.70	
Total Insurance		27,053.83
Payroll Tax Expenses		20,051.09
Postage and Office Expense		330.14
Rent		5,000.00
Repairs and Maintenance		275.29
Salary/Wages		134,729.94

Big Sky Ski Education Foundation
Profit & Loss
July 1, 2014 through April 6, 2015

		Jul 1, '14 - Apr 6, 15
Scholarship Expense		168.75
Supplies		131.06
Suspense		116.30
Telephone		
Office	478.60	
Cell phone	1,110.09	
Telephone - Other	-18.03	
Total Telephone		1,570.66
Travel		
Coach's Mileage	2,250.00	
Total Travel		2,250.00
Total Expense		205,255.97
Net Ordinary Income		96,738.49
Other Income/Expense		
Other Income		
Interest Income		36.55
Total Other Income		36.55
Other Expense		
Resort tax expenditures		38,012.49
Total Other Expense		38,012.49
Net Other Income		-37,975.94
Net Income		**58,762.55**

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Accrual Basis

Big Sky Ski Education Foundation
Profit & Loss Budget vs. Actual
July 1, 2014 through April 6, 2015

	Jul 1, '14 - Apr 6, 15	Budget	$ Over Budget
Ordinary Income/Expense			
Income			
License Plate Income	1,580.00	0.00	1,580.00
Race Administration Fees	1,090.00	3,000.00	-1,910.00
Merchandise Sales			
Team Jacket	715.00	0.00	715.00
Merchandise Sales - Other	1,043.54	1,000.00	43.54
Total Merchandise Sales	1,758.54	1,000.00	758.54
Fundraising			
Banked Slalom	0.00	1,000.00	-1,000.00
Winter Fundraiser	23,046.41	20,000.00	3,046.41
Turkey Trot	3,085.00	3,000.00	85.00
Auction and Raffle Income	6,463.00	5,000.00	1,463.00
Fireworks Income	21,307.05	13,680.00	7,627.05
Total Fundraising	53,901.46	42,680.00	11,221.46
Contributions			
Sponsorship Income			
Jacket Sponsors	24,000.00	0.00	24,000.00
Pledge Donations	1,950.00	0.00	1,950.00
Sponsorship Income - Other	8,533.34	7,500.00	1,033.34
Total Sponsorship Income	34,483.34	7,500.00	26,983.34
Donations	2,274.41	2,500.00	-225.59
Scholarship Income	242.45	5,000.00	-4,757.55
Total Contributions	37,000.20	15,000.00	22,000.20
Camps			
Fall Camp	153.86	0.00	153.86
Brighton Camp	5,831.00	0.00	5,831.00
Christmas Camp	5,960.97	500.00	5,460.97
Camps - Other	970.00	0.00	970.00
Total Camps	12,915.83	500.00	12,415.83
Racing Income			
Tri-Divisional	16,102.00	0.00	16,102.00
Speed Camp	4,989.13	0.00	4,989.13
YSL 2015	3,716.00	10,000.00	-6,284.00
FIS-U	0.00	15,000.00	-15,000.00
Gransburg Cup	0.00	1,250.00	-1,250.00
Nordic -Gallatin Glissade	0.00	1,250.00	-1,250.00
YSL Giant Slalom	1,440.00	0.00	1,440.00
Lone Peak Super Speed	7,434.00	20,000.00	-12,566.00
Racing Income - Other	4,107.54	4,000.00	107.54
Total Racing Income	37,788.67	51,500.00	-13,711.33
Resort Tax Funds	38,715.00	38,715.00	0.00
Ski Team Fees			
10% Family Discount on fees	-9,176.50	-8,000.00	-1,176.50
BW Enduro	1,340.00	0.00	1,340.00
Junior Development Program	15,340.00	10,000.00	5,340.00
Buddy Werner	52,638.28	60,000.00	-7,361.72
Nordic	8,195.00	3,500.00	4,695.00
Freeride Program	39,670.53	22,000.00	17,670.53
Masters	2,815.00	2,500.00	315.00
YSL	39,206.12	25,000.00	14,206.12
Total Ski Team Fees	150,028.43	115,000.00	35,028.43
Training Fees	3,615.80	3,500.00	115.80
Total Income	338,393.93	270,895.00	67,498.93
Cost of Goods Sold			
Sponsors Advertising	1,060.91	0.00	1,060.91
Brighton Camp	5,585.64	0.00	5,585.64
Cost of Goods Sold			
Fireworks Costs	9,535.83	7,000.00	2,535.83
Auction and Raffle Costs	0.00	1,000.00	-1,000.00
Winter Fundraiser COGS	3,365.76	2,700.00	665.76
Turkey Trot	880.66	1,000.00	-119.34
Camp Costs	510.00	0.00	510.00
Total Cost of Goods Sold	14,292.25	11,700.00	2,592.25

Big Sky Ski Education Foundation
Profit & Loss Budget vs. Actual
July 1, 2014 through April 6, 2015

	Jul 1, '14 - Apr 6, 15	Budget	$ Over Budget
Merchandise Cost of Goods Sold			
Freeride Jackets	2,359.23	0.00	2,359.23
Spyder Jackets	-100.00	0.00	-100.00
Hats	253.81	0.00	253.81
Jackets	752.00	0.00	752.00
Sweatshirts	1,475.00	0.00	1,475.00
Merchandise Cost of Goods Sold - Other	0.00	500.00	-500.00
Total Merchandise Cost of Goods Sold	4,740.04	500.00	4,240.04
Race Costs			
Speed Camp Costs	175.83	0.00	175.83
Tri-Division Champs	5,126.32	0.00	5,126.32
Super Combined	1,050.05	0.00	1,050.05
YSL Giant Slalom	80.00	0.00	80.00
YSL 2015	1,401.45	5,000.00	-3,598.55
FIS-U COGS	0.00	9,000.00	-9,000.00
Gallatin Glissade	0.00	250.00	-250.00
Missoula 02-03/02-05	138.00	0.00	138.00
Big Sky YSL	558.98	0.00	558.98
Lone Peak Super Speed	2,190.00	10,000.00	-7,810.00
Total Race Costs	10,720.63	24,250.00	-13,529.37
Total COGS	36,399.47	36,450.00	-50.53
Gross Profit	301,994.46	234,445.00	67,549.46
Expense			
Meeting Expense	322.14	0.00	322.14
Fall Meeting	592.50	0.00	592.50
Rapier Donation Expenses			
Officials Training/Projector	0.00	1,436.57	-1,436.57
Summer Camp/Dryland	0.00	1,302.00	-1,302.00
Vehicle	0.00	16,500.00	-16,500.00
Coaches Education	0.00	663.37	-663.37
Total Rapier Donation Expenses	0.00	19,901.94	-19,901.94
Fundraising Expense	696.25	100.00	596.25
Active Network Fees	4,643.80	3,900.00	743.80
Gransberg Fund Expense	0.00	300.00	-300.00
Entertainment	506.02	500.00	6.02
Office Supplies	8.18	200.00	-191.82
Coach's Travel	50.00	0.00	50.00
Computer	159.99	0.00	159.99
Coaches Training	1,212.05	1,000.00	212.05
Resort Tax Expense	604.40	268.00	336.40
Accounting	400.00	300.00	100.00
Advertising	344.15	500.00	-155.85
Bank Fees	0.00	85.00	-85.00
Banquets			
Team Spring Banquet	0.00	3,000.00	-3,000.00
Total Banquets	0.00	3,000.00	-3,000.00
Credit Card Fees	205.68	200.00	5.68
Dues & Subscriptions			
Dues & Subscriptions - Other	0.00	750.00	-750.00
Coaches and officials	135.00	1,300.00	-1,165.00
Corporate Report Fee	0.00	15.00	-15.00
Division Club Dues	600.00	500.00	100.00
USSA	1,075.00	1,000.00	75.00
Dues & Subscriptions - Other	870.00	0.00	870.00
Total Dues & Subscriptions	2,680.00	3,565.00	-885.00
Small Equipment Expense			
Other Equipment	986.80	3,000.00	-2,013.20
Radios	0.00	600.00	-600.00
Tools	0.00	750.00	-750.00
Computer Equipment	0.00	500.00	-500.00
Gates	0.00	200.00	-200.00
Video Camera	91.96	500.00	-408.04
Timing	0.00	250.00	-250.00
Total Small Equipment Expense	1,078.76	5,800.00	-4,721.24
Gifts	74.99	1,500.00	-1,425.01

Big Sky Ski Education Foundation
Profit & Loss Budget vs. Actual
July 1, 2014 through April 6, 2015

	Jul 1, '14 - Apr 6, 15	Budget	$ Over Budget
Insurance			
Director Health Insurance	1,313.63	750.00	563.63
D&O	900.00	1,000.00	-100.00
Liability	7,649.50	8,000.00	-350.50
Workers Comp	17,190.70	12,000.00	5,190.70
Total Insurance	27,053.83	21,750.00	5,303.83
Payroll Tax Expenses	20,051.09	11,000.00	9,051.09
Postage and Office Expense	330.14	500.00	-169.86
Racing			
Awards	0.00	1,000.00	-1,000.00
Total Racing	0.00	1,000.00	-1,000.00
Rent	5,000.00	6,000.00	-1,000.00
Repairs and Maintenance	275.29	2,000.00	-1,724.71
Salary/Wages	134,729.94	110,000.00	24,729.94
Scholarship Expense	168.75	0.00	168.75
Supplies			
Supplies - Other	0.00	500.00	-500.00
Wax	0.00	1,000.00	-1,000.00
Supplies - Other	131.06	0.00	131.06
Total Supplies	131.06	1,500.00	-1,368.94
Suspense	116.30	0.00	116.30
Telephone			
Office	478.60	500.00	-21.40
Cell phone	1,110.09	2,500.00	-1,389.91
Telephone - Other	-18.03	0.00	-18.03
Total Telephone	1,570.66	3,000.00	-1,429.34
Travel			
Coach's Mileage	2,250.00	3,000.00	-750.00
Total Travel	2,250.00	3,000.00	-750.00
Total Expense	205,255.97	200,869.94	4,386.03
Net Ordinary Income	96,738.49	33,575.06	63,163.43
Other Income/Expense			
Other Income			
Interest Income	36.55	250.00	-213.45
Total Other Income	36.55	250.00	-213.45
Other Expense			
Resort tax expenditures	38,012.49	38,715.00	-702.51
Total Other Expense	38,012.49	38,715.00	-702.51
Net Other Income	-37,975.94	-38,465.00	489.06
Net Income	**58,762.55**	**-4,889.94**	**63,652.49**

Big Sky Ski Education Foundation
Balance Sheet
As of April 6, 2015

		Apr 6, 15
ASSETS		
Current Assets		
Checking/Savings		
American Bank MMA - 6784		
Rapier Scholarship Funds	27,062.55	
Jacket Fund		
Jacket Fund 2	18,750.00	
Jacket Fund - Other	15,000.00	
Total Jacket Fund	33,750.00	
American Bank MMA - 6784 - Other	25,738.41	
Total American Bank MMA - 6784		86,550.96
American Bank - Checking		30,781.37
American Bank-Gransberg savings		18,583.75
Total Checking/Savings		135,916.08
Accounts Receivable		
Accounts Receivable		22,534.82
Total Accounts Receivable		22,534.82
Other Current Assets		
Prepaid Trip Fees 2014/2015		
SugarLoaf	719.66	
Bridger 3/28/15	418.00	
Snow King 2/28/15	-157.00	
Targhee FR	423.24	
Total Prepaid Trip Fees 2014/2015		1,403.90
Total Other Current Assets		1,403.90
Total Current Assets		159,854.80
Fixed Assets		
Spyder Jackets 14-15		9,712.84
Spyder Jackets 13-14		3,249.56
Fireworks Trailer		8,879.00
Timing Building		11,209.88
Spyder Jackets 11-12		22,120.98
Buildings		1,500.00
Equipment		77,286.12
Accumulated Depreciation		-90,920.00
Total Fixed Assets		43,038.38
TOTAL ASSETS		**202,893.18**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
Wells Fargo		
Wells Fargo 7106	-174.74	
Total Wells Fargo		-174.74
Total Credit Cards		-174.74
Other Current Liabilities		
Payroll Liabilities		12,649.89
Total Other Current Liabilities		12,649.89
Total Current Liabilities		12,475.15
Total Liabilities		12,475.15
Equity		
Scholarship Reserves		

Big Sky Ski Education Foundation
Balance Sheet
As of April 6, 2015

	Apr 6, 15
Scholarship Reserve Expenditure	-4,587.45
Scholarship Reserves - Other	30,000.00
Total Scholarship Reserves	25,412.55
Retained Earnings	106,242.93
Net Income	58,762.55
Total Equity	190,418.03
TOTAL LIABILITIES & EQUITY	202,893.18

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Financial Reports

Last Fiscal Year

July 1, 2013 – June 30, 2014

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Accrual Basis

Big Sky Ski Education Foundation
Profit & Loss
July 2013 through June 2014

		Jul '13 - Jun 14
Ordinary Income/Expense		
Income		
Refund Income		600.47
Race Administration Fees		1,866.61
Merchandise Sales		
Sweatshirts	30.00	
T-shirts	510.00	
Merchandise Sales - Other	231.34	
Total Merchandise Sales		771.34
Fundraising		
Banked Slalom	615.77	
Winter Fundraiser	20,912.01	
Turkey Trot	3,680.00	
Spring Banquet	1,352.71	
Auction and Raffle Income		
Alpine raffle and auction	8,477.60	
Auction and Raffle Income - Other	0.00	
Total Auction and Raffle Income	8,477.60	
Fireworks Income	14,087.75	
Total Fundraising		49,125.84
Contributions		
Sponsorship Income	4,583.33	
Donations	3,000.00	
Scholarship Income	30,000.00	
Total Contributions		37,583.33
Camps		
Brighton Camp	2,953.39	
Christmas Camp	4,324.00	
Total Camps		7,277.39
Racing Income		
YSL 2015	10,255.00	
FIS-U	16,475.00	
Gransburg Cup	1,170.05	
Lone Peak Super Speed	20,155.28	
Racing Income - Other	5,493.03	
Total Racing Income		53,548.36
Ski Team Fees		
10% Family Discount on fees	-7,733.50	
BW Enduro	14,304.75	
Buddy Werner	42,676.50	
Nordic	4,055.00	
Freeride Program	28,091.25	
Development	8,112.93	
Masters	1,715.00	
YSL	33,885.00	
Total Ski Team Fees		125,106.93
Training Fees		3,600.00
Total Income		279,480.27
Cost of Goods Sold		
Brighton Camp		2,953.39
Cost of Goods Sold		
Fireworks Costs	608.40	
Auction and Raffle Costs	3,638.15	
Winter Fundraiser COGS	4,666.58	
Turkey Trot	758.88	
Total Cost of Goods Sold		9,672.01

Big Sky Ski Education Foundation
Profit & Loss
July 2013 through June 2014

		Jul '13 - Jun 14
Merchandise Cost of Goods Sold		
Freeride Jackets	0.00	
Hats	1,469.37	
Jackets	323.90	
T-Shirts	1,485.00	
Total Merchandise Cost of Goods Sold		3,278.27
Race Costs		
YSL 2015	5,333.79	
FIS-U COGS	8,908.02	
Lone Peak Super Speed	10,544.43	
Course Homologation	2,230.54	
Race Costs - Other	286.92	
Total Race Costs		27,303.70
Total COGS		43,207.37
Gross Profit		236,272.90
Expense		
Rapier Donation Expenses		
Officials Training/Projector	664.99	
Summer Camp/Dryland	1,648.00	
Coaches Education	2,765.35	
Total Rapier Donation Expenses		5,078.34
Fundraising Expense		84.28
Active Network Fees		3,752.11
Entertainment		1,330.49
Office Supplies		330.02
Coach's Travel		242.00
Computer		139.00
Coaches Training		0.00
Resort Tax Expense		267.69
Accounting		300.00
Advertising		7,519.15
Bank Fees		50.00
Banquets		
Team Spring Banquet	2,774.34	
Total Banquets		2,774.34
Credit Card Fees		647.25
Depreciation Expense		19,136.00
Dues & Subscriptions		
Coaches and officials	890.00	
Corporate Report Fee	15.00	
Division Club Dues	500.00	
USSA	0.00	
Dues & Subscriptions - Other	542.43	
Total Dues & Subscriptions		1,947.43
Small Equipment Expense		
Other Equipment	2,356.60	
Radios	104.39	
Computer Equipment	99.98	
Video Camera	515.74	
Total Small Equipment Expense		3,076.71
Gifts		1,805.26

Big Sky Ski Education Foundation
Profit & Loss
July 2013 through June 2014

		Jul '13 - Jun 14
Insurance		
Director Health Insurance	928.80	
D&O	900.00	
Liability	7,818.21	
Workers Comp	11,522.29	
Total Insurance		21,169.30
Jackets		0.00
Payroll Tax Expenses		13,466.69
Postage and Office Expense		444.56
Racing		
Awards	965.30	
Total Racing		965.30
Rent		6,000.00
Repairs and Maintenance		1,753.20
Salary/Wages		123,375.61
Suspense		0.00
Telephone		
Office	617.94	
Cell phone	2,037.67	
Total Telephone		2,655.61
Travel		
Coach's Mileage	2,850.00	
Total Travel		2,850.00
Total Expense		221,160.34
Net Ordinary Income		15,112.56
Other Income/Expense		
Other Income		
Interest Income		84.39
Total Other Income		84.39
Net Other Income		84.39
Net Income		**15,196.95**

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Accrual Basis

Big Sky Ski Education Foundation
Profit & Loss Budget vs. Actual
July 2013 through June 2014

	Jul '13 - Jun 14	Budget	$ Over Budget
Ordinary Income/Expense			
Income			
Refund Income	600.47	0.00	600.47
Race Administration Fees	1,866.61	3,000.00	-1,133.39
Merchandise Sales			
Sweatshirts	30.00	0.00	30.00
T-shirts	510.00	0.00	510.00
Merchandise Sales - Other	231.34	1,000.00	-768.66
Total Merchandise Sales	771.34	1,000.00	-228.66
Fundraising			
Banked Slalom	615.77	0.00	615.77
Winter Fundraiser	20,912.01	20,000.00	912.01
Turkey Trot	3,680.00	2,500.00	1,180.00
Spring Banquet	1,352.71	0.00	1,352.71
Auction and Raffle Income			
Alpine raffle and auction	8,477.60	5,000.00	3,477.60
Total Auction and Raffle Income	8,477.60	5,000.00	3,477.60
Fireworks Income	14,087.75	13,680.00	407.75
Total Fundraising	49,125.84	41,180.00	7,945.84
Contributions			
Sponsorship Income	4,583.33	7,500.00	-2,916.67
Donations	3,000.00	2,500.00	500.00
Scholarship Income	30,000.00	5,000.00	25,000.00
Total Contributions	37,583.33	15,000.00	22,583.33
Camps			
Brighton Camp	2,953.39	0.00	2,953.39
Christmas Camp	4,324.00	500.00	3,824.00
Total Camps	7,277.39	500.00	6,777.39
Racing Income			
YSL 2015	10,255.00	0.00	10,255.00
FIS-U	16,475.00	25,000.00	-8,525.00
Gransburg Cup	1,170.05	1,250.00	-79.95
Nordic -Gallatin Glissade	0.00	1,250.00	-1,250.00
Lone Peak Super Speed	20,155.28	20,000.00	155.28
Racing Income - Other	5,493.03	4,000.00	1,493.03
Total Racing Income	53,548.36	51,500.00	2,048.36
Ski Team Fees			
10% Family Discount on fees	-7,733.50	-6,500.00	-1,233.50
BW Enduro	14,304.75	0.00	14,304.75
Buddy Werner	42,676.50	45,000.00	-2,323.50
Nordic	4,055.00	1,525.00	2,530.00
Freeride Program	28,091.25	22,000.00	6,091.25
Development	8,112.93	10,000.00	-1,887.07
Masters	1,715.00	2,500.00	-785.00
YSL	33,885.00	24,000.00	9,885.00
Total Ski Team Fees	125,106.93	98,525.00	26,581.93
Training Fees	3,600.00	1,500.00	2,100.00
Total Income	279,480.27	212,205.00	67,275.27
Cost of Goods Sold			
Brighton Camp	2,953.39	0.00	2,953.39
Cost of Goods Sold			
Fireworks Costs	608.40	7,000.00	-6,391.60
Auction and Raffle Costs	3,638.15	0.00	3,638.15
Winter Fundraiser COGS	4,666.58	2,700.00	1,966.58
Turkey Trot	758.88	1,000.00	-241.12
Total Cost of Goods Sold	9,672.01	10,700.00	-1,027.99
Merchandise Cost of Goods Sold			
Hats	1,469.37	0.00	1,469.37
Jackets	323.90	0.00	323.90
T-Shirts	1,485.00	0.00	1,485.00
Merchandise Cost of Goods Sold - Other	0.00	500.00	-500.00
Total Merchandise Cost of Goods Sold	3,278.27	500.00	2,778.27

Big Sky Ski Education Foundation
Profit & Loss Budget vs. Actual
July 2013 through June 2014

	Jul '13 - Jun 14	Budget	$ Over Budget
Race Costs			
YSL 2015	5,333.79	0.00	5,333.79
FIS-U COGS	8,908.02	15,000.00	-6,091.98
Gallatin Glissade	0.00	250.00	-250.00
Lone Peak Super Speed	10,544.43	8,800.00	1,744.43
Course Homologation	2,230.54	0.00	2,230.54
Race Costs - Other	286.92	0.00	286.92
Total Race Costs	27,303.70	24,050.00	3,253.70
Total COGS	43,207.37	35,250.00	7,957.37
Gross Profit	236,272.90	176,955.00	59,317.90
Expense			
Rapier Donation Expenses			
Officials Training/Projector	664.99	2,101.56	-1,436.57
Summer Camp/Dryland	1,648.00	2,950.00	-1,302.00
Vehicle	0.00	16,500.00	-16,500.00
Coaches Education	2,765.35	3,428.72	-663.37
Total Rapier Donation Expenses	5,078.34	24,980.28	-19,901.94
Fundraising Expense	84.28	100.00	-15.72
Active Network Fees	3,752.11	3,900.00	-147.89
Gransberg Fund Expense	0.00	300.00	-300.00
Entertainment	1,330.49	500.00	830.49
Office Supplies	330.02	200.00	130.02
Coach's Travel	242.00	0.00	242.00
Computer	139.00	0.00	139.00
Coaches Training	0.00	1,000.00	-1,000.00
Resort Tax Expense	267.69	268.00	-0.31
Accounting	300.00	0.00	300.00
Advertising	7,519.15	500.00	7,019.15
Bank Fees	50.00	85.00	-35.00
Banquets			
Team Spring Banquet	2,774.34	3,000.00	-225.66
Total Banquets	2,774.34	3,000.00	-225.66
Credit Card Fees	647.25	200.00	447.25
Depreciation Expense	19,136.00	0.00	19,136.00
Dues & Subscriptions			
Dues & Subscriptions - Other	0.00	300.00	-300.00
Coaches and officials	890.00	1,300.00	-410.00
Corporate Report Fee	15.00	15.00	0.00
Division Club Dues	500.00	500.00	0.00
Dues & Subscriptions - Other	542.43	0.00	542.43
Total Dues & Subscriptions	1,947.43	2,115.00	-167.57
Small Equipment Expense			
Other Equipment	2,356.60	1,000.00	1,356.60
Radios	104.39	600.00	-495.61
Tools	0.00	750.00	-750.00
Computer Equipment	99.98	500.00	-400.02
Gates	0.00	200.00	-200.00
Video Camera	515.74	500.00	15.74
Timing	0.00	250.00	-250.00
Total Small Equipment Expense	3,076.71	3,800.00	-723.29
Gifts	1,805.26	1,500.00	305.26
Insurance			
Director Health Insurance	928.80	0.00	928.80
D&O	900.00	1,000.00	-100.00
Liability	7,818.21	8,000.00	-181.79
Workers Comp	11,522.29	12,000.00	-477.71
Total Insurance	21,169.30	21,000.00	169.30
Payroll Tax Expenses	13,466.69	9,500.00	3,966.69
Postage and Office Expense	444.56	1,000.00	-555.44
Racing			
Awards	965.30	1,000.00	-34.70
Total Racing	965.30	1,000.00	-34.70
Rent	6,000.00	6,000.00	0.00
Repairs and Maintenance	1,753.20	500.00	1,253.20
Salary/Wages	123,375.61	90,000.00	33,375.61

Big Sky Ski Education Foundation
Profit & Loss Budget vs. Actual
July 2013 through June 2014

	Jul '13 - Jun 14	Budget	$ Over Budget
Supplies			
Supplies - Other	0.00	500.00	-500.00
Wax	0.00	1,000.00	-1,000.00
Total Supplies	0.00	1,500.00	-1,500.00
Telephone			
Office	617.94	500.00	117.94
Cell phone	2,037.67	2,500.00	-462.33
Total Telephone	2,655.61	3,000.00	-344.39
Travel			
Coach's Mileage	2,850.00	3,000.00	-150.00
Total Travel	2,850.00	3,000.00	-150.00
Total Expense	221,160.34	178,948.28	42,212.06
Net Ordinary Income	15,112.56	-1,993.28	17,105.84
Other Income/Expense			
Other Income			
Interest Income	84.39	250.00	-165.61
Total Other Income	84.39	250.00	-165.61
Net Other Income	84.39	250.00	-165.61
Net Income	**15,196.95**	**-1,743.28**	**16,940.23**

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Accrual Basis

Big Sky Ski Education Foundation
Balance Sheet
As of June 30, 2014

	Jun 30, 14
ASSETS	
Current Assets	
Checking/Savings	
American Bank MMA - 6784	
Jacket Fund	15,000.00
American Bank MMA - 6784 - Other	33,709.90
Total American Bank MMA - 6784	48,709.90
American Bank - Checking	
Gransberg	3,482.53
American Bank - Checking - Other	30,210.69
Total American Bank - Checking	33,693.22
American Bank-Gransberg savings	15,093.18
Total Checking/Savings	97,496.30
Accounts Receivable	
Accounts Receivable	2,862.60
Total Accounts Receivable	2,862.60
Other Current Assets	
Prepaid Expenses	7,370.43
Total Other Current Assets	7,370.43
Total Current Assets	107,729.33
Fixed Assets	
Spyder Jackets 13-14	3,249.56
Fireworks Trailer	8,879.00
Timing Building	11,209.88
Spyder Jackets 11-12	22,120.98
Buildings	1,500.00
Equipment	77,286.12
Accumulated Depreciation	-90,920.00
Total Fixed Assets	33,325.54
TOTAL ASSETS	**141,054.87**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	2,639.60
Total Accounts Payable	2,639.60
Credit Cards	
Capital One 1349	14.41
Wells Fargo	
Wells Fargo 7106	309.09
Total Wells Fargo	309.09
Total Credit Cards	323.50
Other Current Liabilities	
Payroll Liabilities	1,848.84
Total Other Current Liabilities	1,848.84
Total Current Liabilities	4,811.94
Total Liabilities	4,811.94
Equity	
Scholarship Reserves	30,000.00

Big Sky Ski Education Foundation
Balance Sheet
As of June 30, 2014

	Jun 30, 14
Retained Earnings	91,045.98
Net Income	15,196.95
Total Equity	136,242.93
TOTAL LIABILITIES & EQUITY	141,054.87