



PSIA-AASI FINANCIAL FOCUS

REMAINS TRAINED UPON MEMBER SERVICES

By Walt Coiner, PSIA-AASI Treasurer

As your season of teaching picks up steam you can focus on your students knowing that PSIA-AASI is focusing on you, making sure your needs as a member guide how the association manages its finances. Fiscal year 2014-15 will go down in the ledger books with lots of positives to bank on for the future. Here are some of the highlights:

- ▶ **Membership totals set a record** (as of June 30, 2015) **of 32,241**.
- ▶ The PSIA-AASI Education Foundation received **Interski donations totaling \$55,211** to support attendance of the PSIA-AASI Team at Interski 2015 in Ushuaia, Argentina. Judging by the wealth of information brought back and shared through various communication channels, members will reap the benefits for years to come.
- ▶ **New technical manuals for alpine, snowboard, and telemark instructors**, produced as print *and* digital editions with access to supplemental video – gave instructors great new tools for supporting professional development and teaching top-notch lessons.
- ▶ The association **continued its support of Learn to Ski and Snowboard Month**, with event organizers reporting more than 100,000 lessons given through the program. In the program's seven-year history, more than a half million children and adults have been inspired to take lessons in the month of January.
- ▶ PSIA-AASI continued its educational offerings to members with **daily news on its website** (TheSnowPros.org), **social media posts**, and a bi-weekly **e-newsletter** to members.

SHORT TERM AND LONG TERM PLANNING

The PSIA-AASI Board of Directors focuses on member needs through short-term and long-range planning that keeps costs reasonable while providing services and resources that support you. The board has taken care to develop resources wisely, cut programs when needed, and raise non-dues revenue through sponsorships, donations, and grants.

An anticipated decrease in 2014-15 revenue – due to terms ending for a \$200,000 annual grant – meant corresponding budget cuts to maintain key programs in fiscal year 2014-15. (Note: To help maintain necessary programs, improve IT infrastructure, and enhance the resources and services offered to PSIA-AASI members, a \$6 national dues increase went into effect in July 2015, the benefits of which will apply to the *current* fiscal year – 2015-16.)

The following information on how dues income and non-dues revenue supported PSIA-AASI programs, services, and resources is drawn from an independent auditor's consolidated report of PSIA-AASI and the PSIA-AASI Education Foundation (the Foundation) for the 2014-15 fiscal year, which began July 1, 2014 and ended June 30, 2015. All figures show combined gross income and expenses for PSIA-AASI and the Foundation.

FINANCING MEMBER PROGRAMS

PSIA-AASI exists to support your personal and professional development, through education materials (including manuals, handbooks, free *Tip of the Day* cards, and *32 Degrees* magazine), events such as National Academy, and division-run events/clinics, to name a few. The accompanying financial charts help illustrate the ensuring discussion about how revenue is generated and distributed.

REVENUE

Revenue for the 2014-15 fiscal year was down 1.6 percent from the previous year: \$3,821,777 in 2014-15, compared to \$3,885,924 in 2013-14. These figures reflect gross revenue to the association.

Membership contributed 49.8 cents for every dollar of PSIA-AASI's total income, which meant that non-dues revenue accounted for the other 50.2 cents, generated through sales of catalog items (21.2 cents), sponsorship revenue (16.4 cents), advertising (.7 cents), and education seminars (8.4 cents). Interest and miscellaneous revenue represented 3.5 cents. There were no grant funds released from restriction this year.

EXPENSES

Out-of-pocket expenses in 2014-15 included general operating costs as well as the costs of publications, marketing, the cost of catalog goods sold, insurance, committees and education programs, training programs, teams, research and development, legal and accounting activities, and member services. Expenses decreased by \$21,843 from \$3,868,022 in 2013-14 to \$3,846,179 in 2014-15.

PSIA-AASI's expenditures support the association's overall educational and promotional by carefully directing those expenditures to address membership needs at the division, national, and ski area levels. Key to this is the association staff, which enables development and delivery of educational products, events, and programs. Staff also supports the work of committees and teams as well as initiatives to increase non-dues revenue, including sponsorship income and grants.

Expenditures – broken down as a percentage of each dollar spent – were as follows: personnel (33.6 cents); cost of catalog goods sold (15.1 cents); education seminars and programs (11.9 cents); marketing and meetings (4.1 cents); general and administrative expenses (24.4 cents); association magazine and editorial (4.9 cents); miscellaneous (1.1 cent).

Depreciation is a *non-cash* item that is added back in to overall expenses. Adding \$197,709 in depreciation – accounting for 4.9 cents on the dollar – raises overall expenses to \$4,043,888.

THE BOTTOM LINE

PSIA-AASI operations generated positive cash flow of \$190,631 as of June 30, 2015, and ended the fiscal year with an increase of \$82,339. Overall, the association finished the year with a net income loss of \$166,900 all of which is due to depreciation (again, a non-cash item that impacts *assets* as opposed to cash out of pocket). Total assets – otherwise known as member equity – increased from \$3,192,701 in 2013-14 to \$3,323,945 in 2014-15.

The board of directors recognizes that

the association's continued stable financial health depends on many things, including the incalculable efforts of dedicated volunteers, the hard work of national staff, and your continued devotion to students

and your craft. Thank you for membership in PSIA-AASI. With prudent stewardship of association resources and an eye on what opportunities best promote your professional development, PSIA-AASI will

continue to help you inspire lifelong passion for skiing and snowboarding.

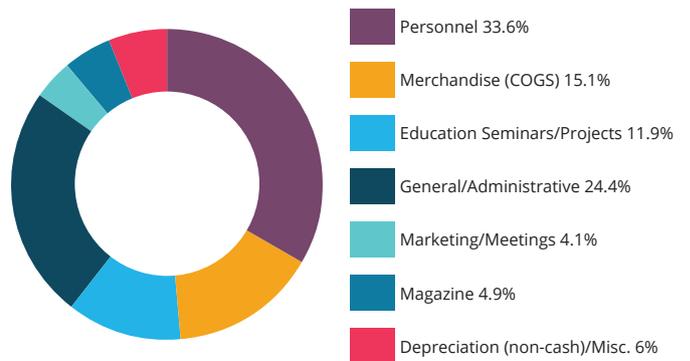
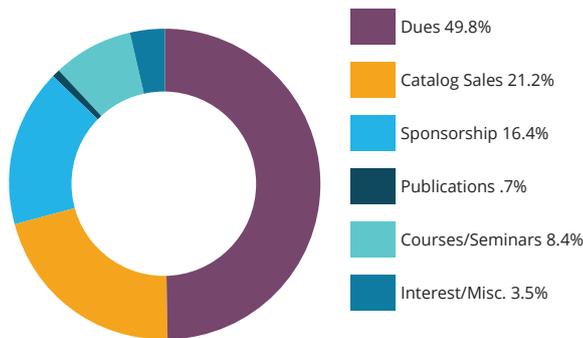
If you have questions or would like a copy of the 2014-15 independent audit, please email me at: treasurer@thesnowpros.org.

INCOME

Dues	\$1,901,719	49.8%
Catalog Sales	\$810,283	21.2%
Sponsorships	\$627,039	16.4%
Publications	\$26,375	.7%
Courses/Seminars	\$321,400	8.4%
Interest/Misc.	\$134,961	3.5%
	\$3,821,777	100%

EXPENSE

Personnel	\$1,358,997	33.6%
Cost of goods sold	\$610,688	15.1%
Education Seminars/Projects	\$480,080	11.9%
General/Administrative	\$985,946	24.4%
Marketing/Meetings	\$165,260	4.1%
Magazine	\$199,921	4.9%
Depreciation (non-cash)/Misc.	\$242,996	6%
	\$4,043,888	100%



For PSIA-AASI member discounts on Never Summer, log in at TheSnowPros.org and click the Pro Offers link

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