

# PSIA-AASI FINANCIAL MANAGEMENT

## EMPHASIZES MEMBER SUPPORT, EDUCATION

By Walt Coiner, PSIA-AASI Treasurer

**A**s you devote yourself to students, with a vision of creating lifelong adventures through education, PSIA-AASI works behind the scenes to guide and support your success on snow. One critical aspect of that is responsible financial stewardship that puts member needs first. To that end, your association realized

significant savings and made solid investments in member benefits, education resources, and PSIA-AASI's overall bottom line in fiscal year 2016-17, which spans July 1, 2016, to June 30, 2017. Here are some of the highlights.

- ▶ **Membership totals set a record** (as of June 30, 2017) **of 32,811.**
- ▶ **A new *Adaptive Alpine Technical Manual*** – produced in print *and* digital format with access to supplemental video – as well as a significantly reworked and expanded The Matrix video library gave instructors great new tools for supporting professional development and teaching top-notch lessons.
- ▶ PSIA-AASI's Education Department, working with various ski and snowboard school directors and other snowsports educators, developed an **E-Learning Course for New Instructors** and ***Guide for New Instructors*** (launched in the current fiscal year). Both resources are being hailed as invaluable tools for first-year and prospective instructors – and the training managers who help shape their success.
- ▶ The association **continued its support of the Learn to Ski and Snowboard Month**, with organizers reporting that – since its inception in January 2009 – nearly 1 million people have taken their first ski or snowboard lesson through resorts that support the initiative
- ▶ 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.
- ▶ Nicholas Herrin set course on his first year as PSIA-AASI CEO, helping steer the organization to a **healthy and productive return on investment**. To support consistency and communication

throughout the association, Herrin emphasized greater collaboration with the divisions and member ski/ride schools and helped coordinate more face-to-face meetings with various industry stakeholders.

- ▶ PSIA-AASI **continued to refine its reserve policy** to build a stronger foundation for the future, which includes savings for Interski 2019 and capital improvements.
- ▶ The association also **expanded member access to the PSIA-AASI Team** through support of **divisional and school events**.

### 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 expenses where prudent, and raise non-dues revenue through sponsorships, donations, and grants.

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 2016-17 fiscal year. All figures show combined gross income and expenses for PSIA-AASI and the Foundation.

### FINANCING MEMBER PROGRAMS

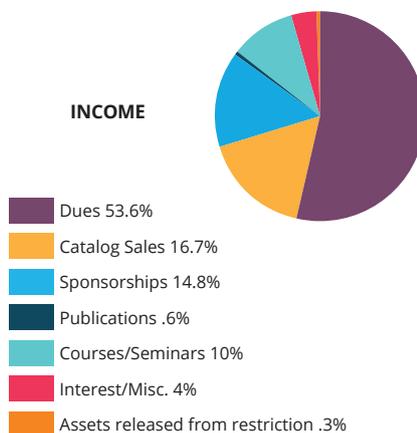
PSIA-AASI exists to support your personal and professional development, through education materials (including manuals, handbooks, free *Tip of the Day* cards, and *32 Degrees* magazine), events such as National Academy, and division-run events/clinics, to name a few. The accompanying financial charts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

#### Revenue

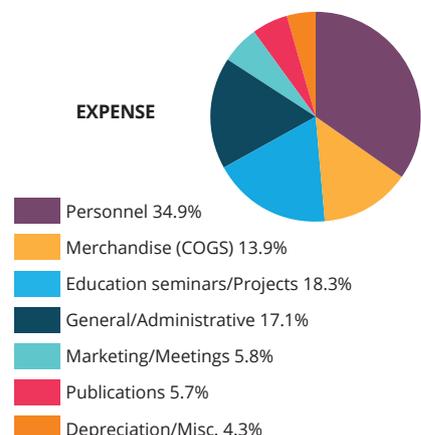
Revenue for the 2016-17 fiscal year was down 2.9 percent from the previous year: \$4,023,360 in 2016-17, compared to \$4,143,180 in 2015-16. These figures reflect gross revenue to the association.

Membership contributed 53.6 cents for every dollar of PSIA-AASI's total income, which means that non-dues revenue accounted for the other 46.4 cents, generated through sales of catalog items (16.7 cents), sponsorship revenue (14.8 cents), advertising (.6 cents), and education seminars (10 cents). Interest and miscellaneous revenue represented 4.0 cents. Funds made available from donations amounted to \$11,615 (.3 cents).

INCOME



EXPENSE



## Expenses

Out-of-pocket expenses in 2016-17 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 \$89,769 from \$3,825,660 in 2015-16 to \$3,735,891 in 2016-17.

PSIA-AASI's expenditures support the association's overall educational and promotional goals by carefully directing those expenditures to address membership needs at the division, national, and ski/ride 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 fol-

lows: personnel (34.9 cents); cost of catalog goods sold (13.9 cents); education seminars and programs (18.3 cents); marketing and meetings (5.8 cents); general and administrative expenses (17.1 cents); association magazine and editorial (5.7 cents); miscellaneous (1.3 cent).

Depreciation is a *non-cash* item that is added back in to overall expenses. Adding \$113,791 in depreciation – accounting for 3 cents on the dollar – raises overall expenses to \$3,849,682.

## The Bottom Line

PSIA-AASI operations generated positive cash flow of \$438,298 as of June 30, 2017, due largely to savings in personnel and related benefits, cost-conscious adjustments in IT infrastructure/support, and other money-saving measures. Profits were put back into the association through an investment account as well as money put toward reserves and education programs (including events and the PSIA-AASI Team to support enhanced member resources and training).

Software upgrades, website improvements, and development work for a clinician scheduling tool resulted in a net decrease to cash of \$81,698, but overall the association finished the year with a net income gain of \$173,678. Total assets – otherwise known as member equity – increased from \$3,416,042 in 2015-16 to \$3,660,211 in 2016-17.

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 toward what opportunities best promote your professional development, PSIA-AASI will continue to help you create lifelong adventures through education.

If you have questions or would like a copy of the 2016-17 independent audit, please email me at: [treasurer@thesnowpros.org](mailto:treasurer@thesnowpros.org). 



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