

Agenda for HSRA board meeting  
January 12, 2017 – 5.30 pm  
Met Club

- Call to Order / Motion to Open
- Review and approve minutes of previous meetings (Dec 8)
- Review of election results and survey
- Election of Board Officers
- President's Report
- Secretary's Report
- 2016 Financial Report
- 2017 Budget
- League Report
- Mission Squash update
- Other Business
- Close meeting

Minutes of HSRA Board Meeting  
January 12, 2017  
Met Club

Participants

Mustafa Abbas  
John DiFilippo  
Andy Hubbard  
John Leavy

Observers

Jose Betancourt (Part time)  
Peter Weidler (Part time)  
Azam Zaidi (Part time)

Meeting Discussion

- The meeting opened at 7.00 pm
  - Proposed JFL, Seconded MA
- Minutes
  - Minutes from the last meeting (December 8) were reviewed and approved.
- Review of election results and survey
  - The Board noted election results with the reelection of JFL as HSRA and all existing Board members continuing in position.
- Election of Board Offices
  - AJH was confirmed as HSRA Secretary by a unanimous vote
- President's Report
  - Initial invites have been issued for the HSRA 'Top 32' tournament to be run at the Met on Feb 22 – 25, with a social event on Friday Feb 24
- Secretary's Report
  - The attached report, financial report and budget were reviewed in detail.
- 2016 Financial Report
  - The 2016 HSRA Profit and Loss and Balance sheet were accepted, as presented, by a unanimous vote. It was noted that the accounts had been 'audited' by JDF as required by the Board Code of Practice.
- 2017 Budget
  - The proposed 2017 budget was adopted as proposed by a unanimous vote.

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- League Report
  - Nothing to Report
- Mission Squash Report
  - Texas Shoot Out going ahead on Jan 14. It is hoped to hold more events over the year, with some in Houston. JDF is working to extend participation
- Other Business
  - At the suggestion of AZ it was decided to assess the practicalities of an HSRA Juniors Facebook face
- The meeting closed at 8.00 pm.
  - Proposed JFL
  - Seconded MA

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HSRA Board Meeting  
January 12, 2017  
Secretary's Report

General

- Books updated to year end and 2016.
- Accounts audited by JDF consistent with Code of Practice
- Accounts prepared for Board review and approval
- Form 1099's completed and submitted to IRs with copies to recipient
- Annual tax return (Form 990-N) to be completed upon Board approval of accounts

2016 Accounts

- Deficit of expenses over income for second successive year
- 2016 deficit of \$3.4k on gross income of \$13k due largely due single \$5k donation
- 130 paying members created income of \$4.3k. No direct comparison to 2015 due to incomplete data
- 2016 tournament income and expenses resulted from Segnatek tournament

2017 Budget

- Target balance between income and expenses
- Increased expenditure on ladder
- Limited net income anticipated from HSRA Top 32 tournament

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## HSRA Profit & Loss - 2016

	Jan - Dec '16	Jan - Dec '15
Ordinary Income/Expense		
Income		
Membership Dues	4,337.70	1,389.75
Miscellaneous Income	315.00	0.00
Sponsorship & Donations	8,225.00	0.00
Tournament Entry Fees	60.00	4,357.18
Tournament Sponsors	0.00	17,091.06
	12,937.70	22,837.99
Total Income		
Gross Profit	12,937.70	22,837.99
Expense		
Stripe Payment Processing F...	94.48	0.00
Bank Service Charges	35.25	9.00
Donations Mission Squash	0.00	1,000.00
Ladder Expenses	107.73	339.80
Membership Expense	0.00	86.56
Miscellaneous	25.00	0.00
Postage and Delivery	0.00	19.60
Professional Fees	75.00	0.00
Software	321.73	0.00
Tournament Expense		
Food/Entertainment	0.00	1,650.00
Hotel	5,611.32	4,491.06
Promotional Material & Trop...	450.00	889.36
Prize Money	78.37	9,131.91
Pro Expense	868.00	1,900.00
T-shirts	1,895.79	1,515.82
US Squash Sanction Fee	0.00	475.00
Total Tournament Expense	8,903.48	20,053.15
Donations & Sponsorship	6,787.50	1,725.00
Total Expense	16,350.17	23,233.11
Net Ordinary Income	-3,412.47	-395.12
Other Income/Expense		
Other Income		
Interest Income	0.00	0.61
Total Other Income	0.00	0.61
Net Other Income	0.00	0.61
Net Income	-3,412.47	-394.51

5:11 PM  
01/04/17  
Accrual Basis

# HSRA Balance Sheet

As of December 31, 2016

	<u>Dec 31, '16</u>	<u>Dec 31, '15</u>
<b>ASSETS</b>		
Current Assets		
Checking/Savings		
Stripe Account	53.76	0.00
Compass Bank	<u>15,139.34</u>	<u>20,669.09</u>
Total Checking/Savings	<u>15,193.10</u>	<u>20,669.09</u>
Total Current Assets	<u>15,193.10</u>	<u>20,669.09</u>
<b>TOTAL ASSETS</b>	<u><u>15,193.10</u></u>	<u><u>20,669.09</u></u>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Withholding Tax	<u>0.00</u>	<u>2,063.52</u>
Total Other Current Liabili...	<u>0.00</u>	<u>2,063.52</u>
Total Current Liabilities	<u>0.00</u>	<u>2,063.52</u>
Total Liabilities	0.00	2,063.52
Equity		
Opening Bal Equity	9,136.60	9,136.60
Retained Earnings	9,468.97	9,863.48
Net Income	<u>-3,412.47</u>	<u>-394.51</u>
Total Equity	<u>15,193.10</u>	<u>18,605.57</u>
<b>TOTAL LIABILITIES &amp; EQUI...</b>	<u><u>15,193.10</u></u>	<u><u>20,669.09</u></u>

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HSRA 2017 Budget

Income

Membership	4653
Tournament Entry Fees	1920
Sponsorship	1000
Sub Total	<u>7573</u>

Expenditure

Stripe Processing Fees	20
League	1500
Tournament costs	2700
Sponsorship	3000
Sub Total	<u>7220</u>

Balance	<u>353</u>
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Assumptions

Membership	130
District Tournament Fees	32

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