



3840 YERBA BUENA AVE, SAN JOSE, CA 95121

Creekside Swim Team

September 21, 2024

2024 Fiscal Year-end Board & Financial Report

Financial results for the 12-month
period to Sept. 30, 2024

Presented to
Board of Directors

Presented by
Executive Leadership

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Board of Directors

The executive Board is in charge of overseeing the operation of the organization, including rule making, policy setting, and maintaining financial accountability for the corporation. Director terms will be 3 years, and new Directors shall be installed by the existing Board of Directors with input based on membership vote.

Directors:

Julie Chapman (term expiring)

June Vo

Daniel Logan

Nathan Wright

Rutesh Patel

Executive Leadership

These positions are elected by the Board of Directors, and are tasked with carrying out the the Board's decisions as they relate to the execution (President), record keeping (Secretary), and financial accounting (Treasurer) of the organization. Parent Representatives shall hold the positions of President and Secretary, and are elected and serve at the pleasure of the Board.

Julie Chapman: Secretary

Cathron Logan: President

June Vo: Treasurer

Team Leadership: Mission Critical Roles

Team leadership, as overseen by the parent representatives, is in charge of working collaboratively to ensure the safety, enjoyment, and budget of the team. These roles comprise the necessary functions to meet our mission statement. The continuity of these roles is vital, and as such, will require a minimum 3-year term commitment, with at least one year of shadow, enough eligible years left on the team to fulfill role, and a predetermined number of years on the team before election (TBD). Exceptions to these rules are subject to Board approval. Leadership team positions shall be brought to the Board for approval, and if positions are contested, the Board may seek member input.

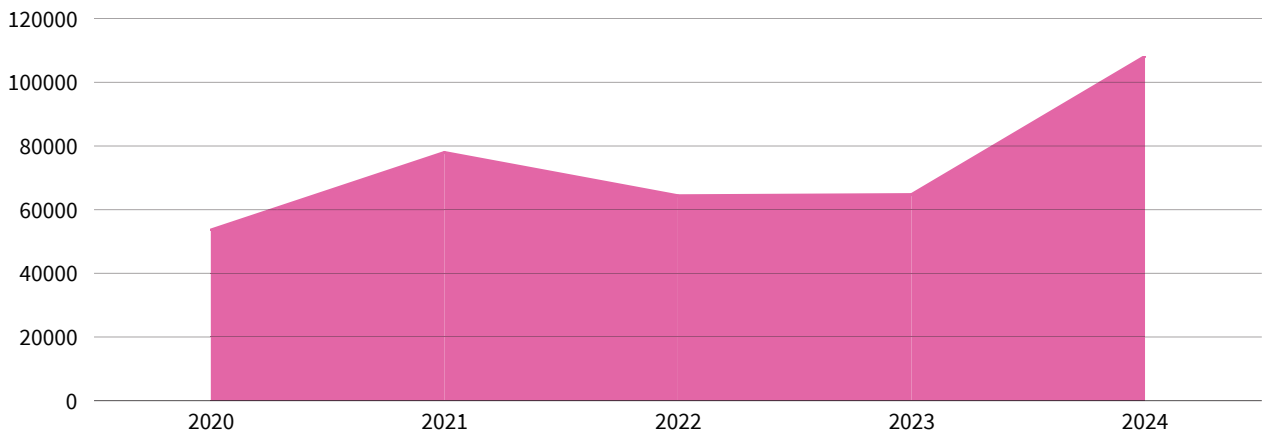


At a Glance

Creekside Swim Team

\$108,175

Working Cash & Reserve Balance
(as of September 1, 2024, includes \$15K fall
conditioning earnings belonging to 2025 Fiscal Year)



Our Key Successes



Strong &
Consistent
Coaching
Staff



Active Board
Member
Participation



Project Fund
\$40K

Team Summary

For the 12 months to September 30, 2024

TEAM GROWTH & SUCCESSES

- This year we added 28 new swimmers!
- Cuda Contingent memberships helpful to grow the team and allow outside members to join the pool community, as associate memberships are full
- We've retained a head coach who is interested in coaching for multiple years.
- Team car flags.
- Funded 2 Gayle Pinkney Scholarships.

MEMBERS FEEDBACK

End of the year survey was extremely positive. Parents were happy with leadership, coaching, and events. The swimmer Campout and Breakfast is our most popular event, followed by our Raffle Dinner & Auction.

Notable Suggestions:

- training for our coaching staff

CHALLENGES

As a small team, our parents are asked to volunteer a lot of their time; some parents are overwhelmed with the amount of service hours required. While there are several people who are willing to "help out," there are few who are willing to take on larger lead roles. We are looking to fill the following roles: Volunteer Coordinator and Cuda Cafe. Parent conduct, our team and other teams, was a challenge.

Team Summary (continued)

For the 12 months to September 30, 2024

FINANCIAL PERFORMANCE SUMMARY

In 2024, revenues was flat compared to prior year primarily due to a \$8K decline in conditioning program enrollments and lack of a winter program due to pool construction of which is offset by an increase of \$3.8K in summer team enrollments and \$3.5K in additional fundraising revenues. Decrease of expenses of \$5.1K in 2024 was primarily driven by payroll expenses from a more compact season and no winter program and a decrease in professional fees incurred in prior year for the incorporation of our non-profit 503(c) entity. We were able to add an additional assistant coach this season to assist with the growing team.

Team has approximately \$40K of excess cash to consider for projects to benefit the team. Some projects being actively pursued are a new equipment shed including pouring concrete to support a larger shed. We would like to pursue at least one more project (possibly a sunshade or new blocks). We are anticipating new lane lines as a future investment in the next fiscal year (Fall 2025).

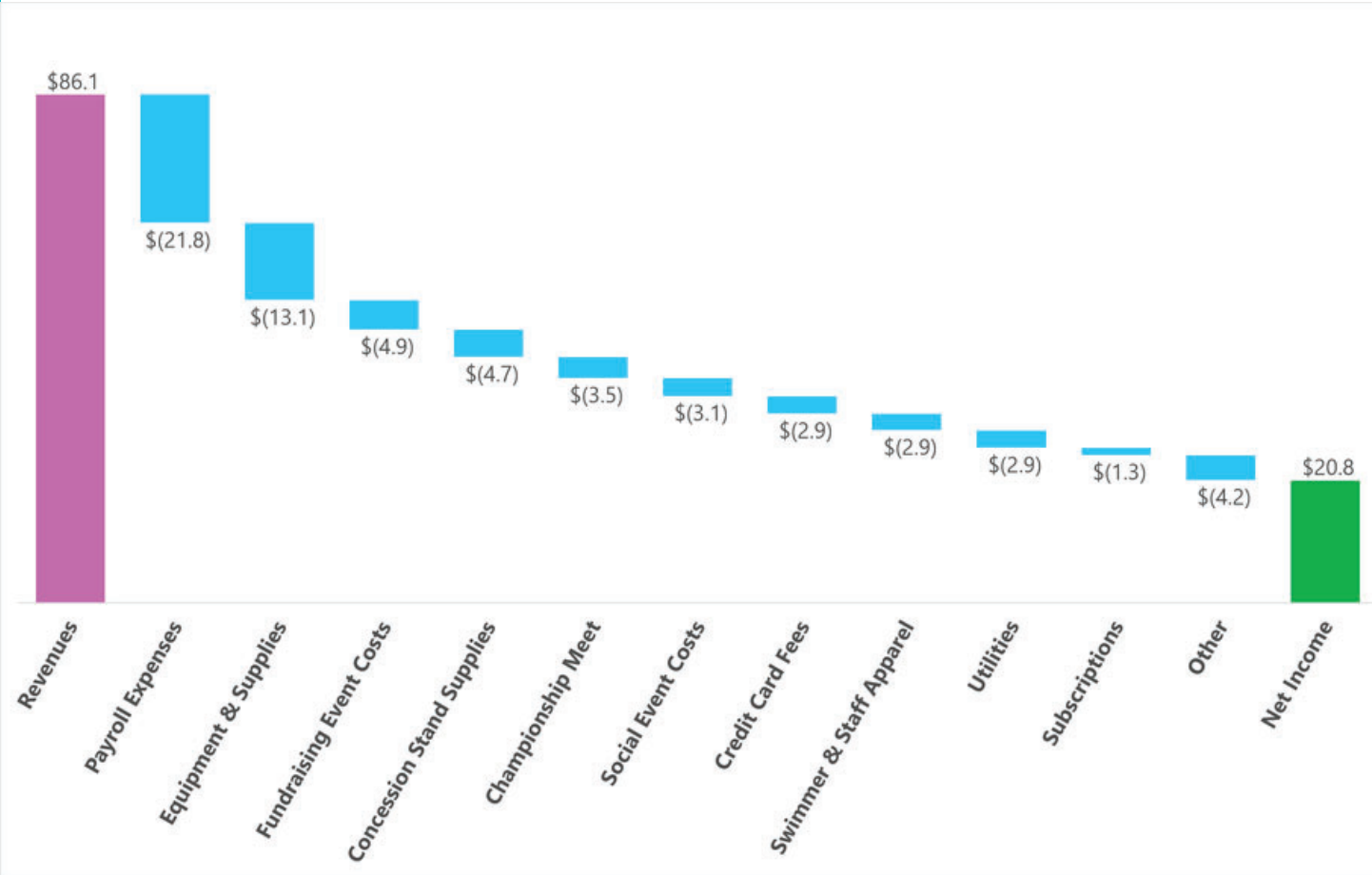
Financial Statement

For the full year ended September 30, 2024
(\$ in thousands)

US\$ Thousands	FY'24	FY'23	YOY CHANGE
REVENUE	\$86.1	\$86.8	(\$0.7)
A. Summer Team	A. \$42.3	A. \$38.5	A. \$3.8
B. Fundraising	B. \$30.8	B. \$27.3	B. \$3.5
C. Conditioning	C. \$13.0	C. \$21.0	C. (\$8.0)
EXPENSES	\$65.3	\$70.4	(\$5.1)
A. Summer Team	A. \$43.6	A. \$48.5	A. (\$4.9)
B. Fundraising	B. \$14.1	B. \$9.1	B. \$5.0
C. Conditioning	C. \$7.6	C. \$12.8	C. (\$5.2)
PROFIT	\$20.8	\$16.4	\$4.4
A. Summer Team	A. (\$1.3)	A. (\$10.0)	A. \$8.7
B. Fundraising	B. \$16.7	B. \$18.2	B. (\$1.5)
C. Conditioning	C. \$5.4	C. \$8.2	C. (\$2.8)

Income Statement Bridge

For the full year ended September 30, 2024
(\$ in thousands)



Looking Forward

FALL/WINTER CONDITIONING

We are offering fall conditioning, and would like to offer winter conditioning as well. It has been nice to offer slots to non-members with the addition of the non-membership fee.

NON-PROFIT FUNDRAISING

Fundraising Coordinator position is in its pilot year. Duties to include off season fundraising at local establishments, like Panda Express, as well as getting donations for our annual Raffle/Auction. We will evaluate the position before the beginning of our 2025 season.

COACHING 2025

We expect consistent coaching staff for the upcoming years.

CHAMPS

We are scheduled to host Champs in 2026.

End of Open Session

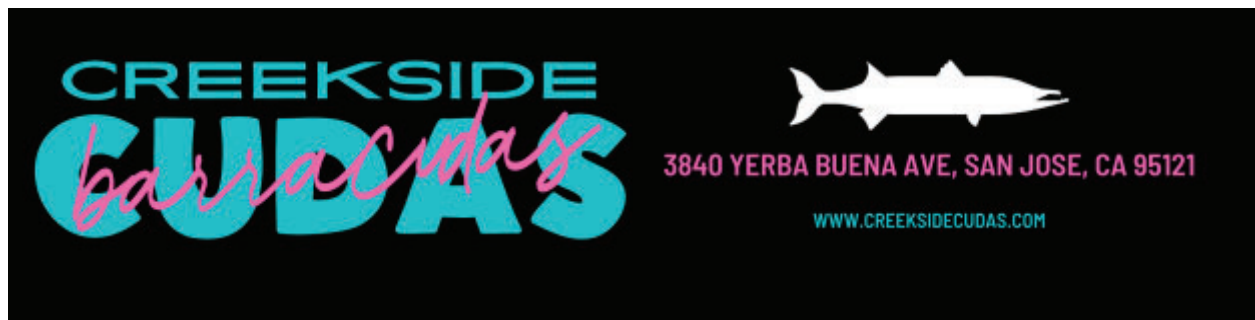
Proposed Budget

For the fiscal year ended 2025
(\$ in thousands)

US\$ Thousands	FY'25 Budget	FY'24 Budget	YOY CHANGE
REVENUE	\$92.1	\$84.3	\$7.8
A. Summer Team	A. \$42.9	A. \$37.4	A. \$5.5
B. Fundraising	B. \$30.0	B. \$28.0	B. \$2.0
C. Conditioning	C. \$19.2	C. \$18.9	C. \$0.3
EXPENSES	\$91.4	\$83.6	\$7.8
A. Summer Team	A. \$69.3	A. \$58.8	A. \$13.4
B. Fundraising	B. \$7.5	B. \$9.5	B. (\$4.5)
C. Conditioning	C. \$14.6	C. \$15.3	C. (\$0.7)
PROFIT	\$0.7	\$0.7	(\$0.0)
A. Summer Team	A. (\$26.4)	A. (\$21.4)	A. (\$8.1)
B. Fundraising	B. \$22.5	B. \$18.5	B. \$6.5
C. Conditioning	C. \$4.6	C. \$3.6	C. \$1.0

Decision & Discussion Points

- 2025 Budget
- Potential funding projects
 - Shed
 - New Swim Blocks
 - Outdoor Shade Structure
 - *new lights as soon as the pool is resurfaced - sooner rather than later
- Pool Construction Updates
- Challenges
- Fundraising Update



MEETING MINUTES

21 SEPTEMBER 2024 / 8:00 AM / Cabana Clubhouse

ATTENDEES

PRESENT: D. Logan, C. Logan, J. Chapman, J. Vo, S. Jaffa, R. Patel, N. Wright

ABSENT: C. LaMontagne, T. Vasquez, K. Benning, No community/swim families in attendance

AGENDA - ANNUAL PUBLIC BOARD MEETING

CALL TO ORDER/OPENING REMARKS

- Meeting was called to order at 08:09 am by Daniel Logan

APPROVAL OF THE MINUTES FROM 2023 MEETING - N/A

BUSINESS FROM THE PREVIOUS MEETING - N/A

ITEMS DISCUSSED with Notes

- Board roles open after this year:
 - No responses indicated they'd be interested - group discussed possibly reaching out to families that we think would be a good fit.
- Team leadership roles open: Cuda Cafe and Volunteer Coordinator
- Key Successes last season (2024):
 - Continuity with returning coaches, who are interested in the team in the long run.
 - Board discussed exploring provision of technical and leadership training to our coaches in the offseason.

- Surveys and commentary from other clubs indicated that they're impressed with the kindness of coaching staff and how it trickles down to our swimmers
- We had 28 new swimmers with HOA granted Cuda Contingency memberships being a big help in that respect
- car flags are a hit
- Board/CPR to hold new family and all family pre-season meetings
- Fundraising has been going well over the past couple years, We are looking to spend approximately \$40,000 in big projects before next season. Any funding to improve facilities will be completed via grant to Creekside Cabana Club HOA.
- G. Pinkney Scholarship funded by Cudas at this point, discussion about renaming the award to something more generic with write-ups to honor those that started the award or a previous members of distinction (name-funder not contributing to funds, retitle "Cuda Scholarship in Memory of _____")
- Challenges:
 - Parent/swimmer conduct issues
 - volunteers showing up late or leaving early, jobs being done by Task Rabbits, etc.
- Performance Summary: Timesheets have been reorganized, monies spent to get non profit going, added a coach, projects (sunshade/shed/lane lines), summary for the season shared (+ able to pay for Tacos at Swimathon for all families/swimmers)
- Looking Forward:
 - Conditioning Program: Have a 2024 Fall conditioning (numbers are up-added non-Cudas with swimming experience) and looking to add 2025 Winter if deck is available (heating cost is always the concern-profits want to go to fund the summer team)
 - Coaches for summer 2025: Catalina and Leigh have confirmed they would like to return. There may be interest from former Cudas. We will be sure to put applications on site, as well as email families about the position(s).
 - Cudas HOST champs 2026 (Date reserved for 2025 Champs is July 12 [subject to change])

ADJOURNMENT

Record the time the meeting was adjourned: 8:46 pm

NEXT ANNUAL MEETING (DATE)

September 20, 2025 Time TBD at Cabana Club