

CREEKSIDE *barra* CUDAS

3840 YERBA BUENA AVE, SAN JOSE, CA 95121

Creekside Swim Team

September 20, 2025

2025 Fiscal Year-end Board & Financial Report

Financial results for the 12-month
period to Sept. 30, 2025

Presented to
Board of Directors

Presented by
Executive Leadership



3840 YERBA BUENA AVE, SAN JOSE, CA 95121

WWW.CREEKSIDECUDAS.COM

MEETING MINUTES

20 SEPTEMBER 2025 / 8:00 AM / Cabana Club House

ATTENDEES

PRESENT: Daniel Logan, Cathron Logan, Julie Chapman, Scott Jaffa, June Vo, Rutesh Patel, Nate Wright

ABSENT:None

AGENDA

CALL TO ORDER/OPENING REMARKS

- The time that the meeting was called to order and by whom: **Daniel Logan, 8:02 am.**
- Any opening remarks summarized here. **Thank you, reminders of structure (June rolling off) and critical roll-have to be on the team 3 years before taking a full role (top tier-as the leads). Cathron will edit to make sure years match tiered roles.**

APPROVAL OF THE MINUTES FROM [Sept. 21, 2024]

- You need a motion to approve the prior meeting's minutes.
- **Motion:** To approve the minutes of (Sept. 20, 2025) as circulated (or AMENDED) **Motion By: Cathron Logaan**
- **Seconded By: Daniel Logan who seconded the motion, Carried**

BUSINESS FROM THE PREVIOUS MEETING

- None

Table of Contents

03	Organizational Structure	09	Looking Forward
04	At a Glance	10	(Closed Session) FY'26 Proposed Budget
06	Team Summary	11	(Closed Session) Decision Points
07	FY'25 Financial Statement		

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:

Scott Jaffa

June Vo (term expiring)

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 3 years on the team before election. 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.

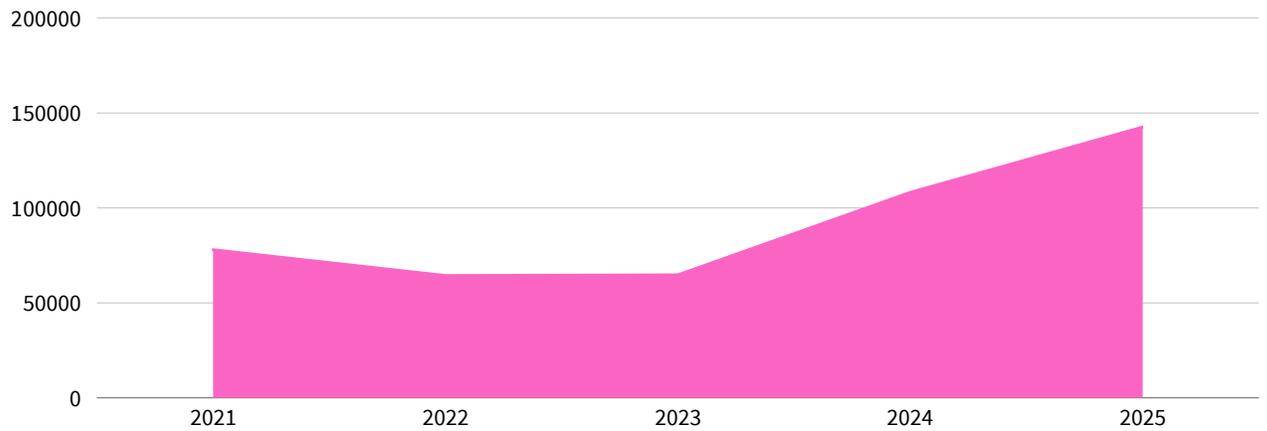


At a Glance

Creekside Swim Team

\$142,570

Working Cash & Reserve Balance
(as of September 11, 2025, includes \$25K Fall/Winter Conditioning earnings belonging to 2026 Fiscal Year)



Our Key Successes



Increase in Personal Bests



Decrease in DQs



Project Fund \$60K



Team Summary

For the 12 months to September 30, 2025

TEAM GROWTH & SUCCESSES

- This year we added 26 new swimmers!
- Cuda Contingent memberships helpful to grow the team and allow outside members to join the pool community, as associate memberships are full
- Adding in an extra assistant coach this season
- Increase of PB's and decrease of DQ's

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:

- more social gatherings; more rigorous practices (especially for the oldest group); more diving and flip turn practice; increased swimmer feedback; clinics

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: Co Events Lead and Cuda Cafe.

Team Summary (continued)

For the 12 months to September 30, 2025

FINANCIAL PERFORMANCE SUMMARY

In 2025, revenues increased \$10K compared to prior year primarily due to a \$8K increase from fundraising efforts and \$5K increase in enrollments in both the summer team and fall conditioning program offset by a decrease in reduced revenues for the Cuda Cafe and team apparel sales due to lower number of home meets hosted. Decrease of operating expenses of \$5K in 2025 was primarily driven by lower needs in equipment & supplies, Cuda Cafe supplies, and fundraising event costs. The decrease in those needs were due to timing of replacing equipment and supplies, lower number of home meets hosted and a late start in the summer season from pool construction. The decreases in operating expenses were offset primarily by increases in payroll expenses and champs costs. We continued to add another additional assistant coach and student coaches this year to assist with the growing team.

The improvement project completed this year was the replacement of the equipment shed for the team. The new shed is larger in size and also required concrete work to expand the footprint. New organization racks and storage bins were also purchased for the project. The project cost the team \$10K. Team also contributed to the cabana club \$4K to install pool deck lighting that was completed in September.

Team has approximately \$60K of excess cash to consider for improvement projects to benefit the team. Some projects being actively pursued are resurfacing swim blocks, replacing lane lines, and installing a fixed sound system for our swim meets. In 2026 season with the team hosting the champs meet, the project fund cash will also be used to front costs that will be shared with the other league teams.

Financial Statement

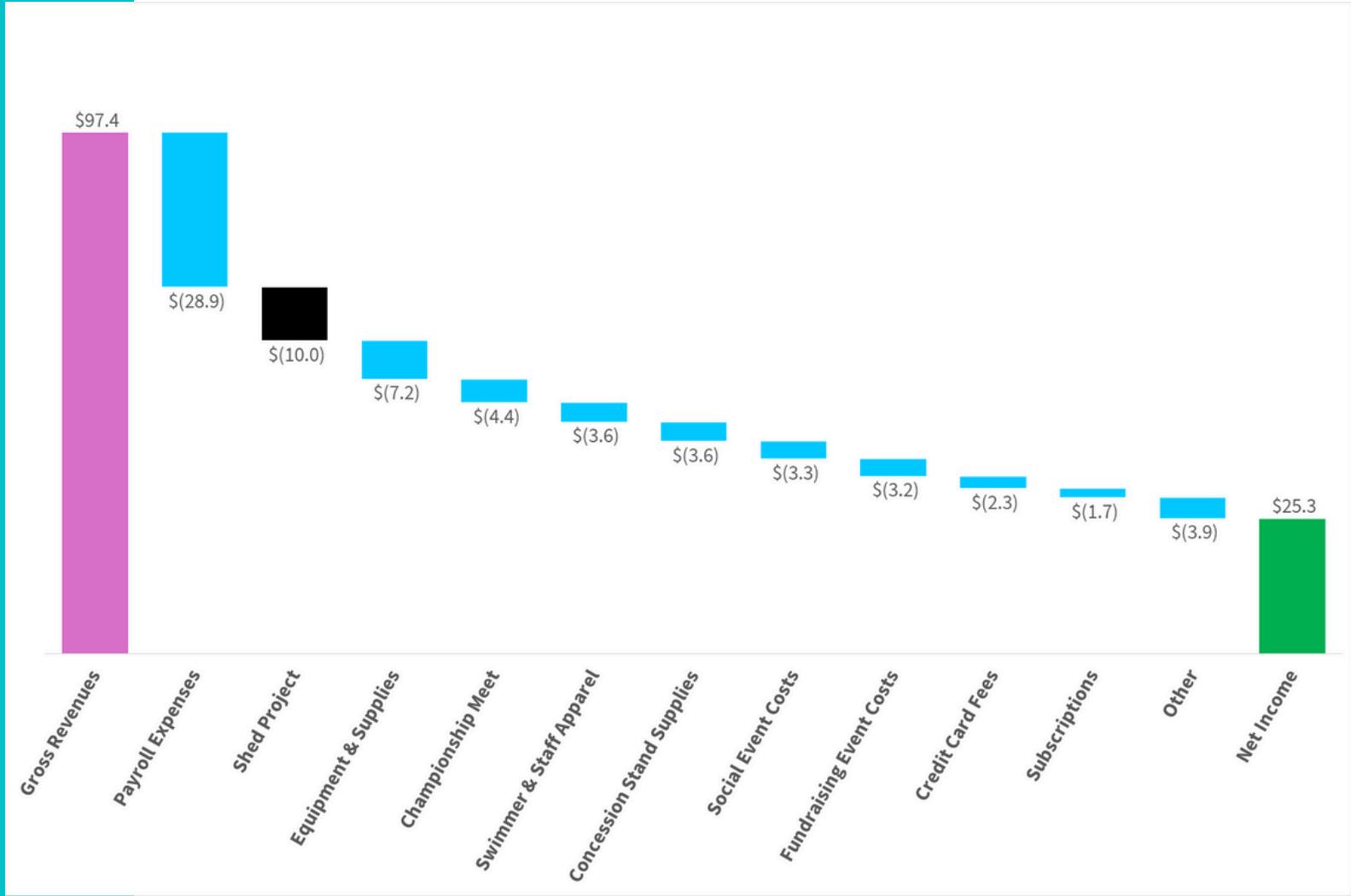
For the full year ended September 30, 2025
(\$ in thousands)

US\$ Thousands	FY'25 (As of 9/11/25)	FY'24	YOY CHANGE
GROSS REVENUES	\$97.4	\$87.4	\$10.0
A. Summer Team	A. \$45.4	A. \$42.9	A. \$2.5
B. Fundraising	B. \$36.1	B. \$30.9	B. \$5.2
C. Conditioning	C. \$15.9	C. \$13.6	C. \$2.3
EXPENSES	\$62.2	\$67.5	(\$5.3)
A. Summer Team	A. \$49.1	A. \$46.8	A. \$2.3
B. Fundraising	B. \$8.5	B. \$11.3	B. (\$2.8)
C. Conditioning	C. \$4.6	C. \$9.4	C. (\$4.8)
OPERATING PROFIT*	\$35.2	\$19.9	\$15.3
A. Summer Team	A. (\$3.7)	A. (\$3.9)	A. \$0.2
B. Fundraising	B. \$27.6	B. \$19.6	B. \$8.0
C. Conditioning	C. \$11.3	C. \$4.2	C. \$7.1

*Operating Profit does not include project spend.

Income Statement Bridge

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



*Pool deck lighting contribution of \$4K not included due to timing of preparation of the financial numbers

Looking Forward

FALL/WINTER CONDITIONING

We are offering both fall and winter conditioning with no pool construction expected this off-season. Enrollment for the program has increased and offering discounts for dual program registration. 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 2026 season.

COACHING 2026

We expect consistent coaching staff for the upcoming years.

CHAMPS

We are scheduled to host Champs on June 27, 2026. Team has no concerns on cash flow to fund the upfront costs in hosting Champs. Hosting will require extra volunteer efforts from all team parents to host successfully.

End of Open Session

Proposed Budget

For the fiscal year ended 2026
(\$ in thousands)

US\$ Thousands	FY'26 Budget	FY'25 Budget	YOY CHANGE
REVENUE	\$101.1	\$89.6	\$11.5
A. Summer Team	A. \$44.5	A. \$42.9	A. \$1.6
B. Fundraising	B. \$28.3	B. \$27.5	B. \$0.8
C. Conditioning	C. \$28.3	C. \$19.2	C. \$9.1
EXPENSES	\$100.0	\$90.2	\$9.8
A. Summer Team	A. \$71.9	A. \$68.1	A. \$3.8
B. Fundraising	B. \$6.9	B. \$7.6	B. (\$0.7)
C. Conditioning	C. \$21.2	C. \$14.5	C. (\$6.7)
PROFIT (LOSS)	\$1.1	(\$0.6)	\$1.7
A. Summer Team	A. (\$27.4)	A. (\$25.2)	A. (\$2.2)
B. Fundraising	B. \$21.4	B. \$19.9	B. \$1.5
C. Conditioning	C. \$7.1	C. \$4.7	C. \$2.4

Decision & Discussion Points

- 2026 Budget
- Potential funding projects
 - Resurfacing Swim Blocks
 - Sound system
 - New lane lines
 - Outdoor Shade Structure
 - *new lights as soon as the pool is resurfaced - sooner rather than later
- Pool Construction Updates
- Challenges
- Fundraising Update: Reconsideration of point allotment for Lead Fundraising role
- Incentive metrics for Head Coach
- Revising Gayle Pinkney Scholarship Requirements

ITEM #1 TO BE DISCUSSED

- At a Glance: \$60K money to do things
 - Personal bests (Theresa ran numbers), up about a 100 PBs
 - DQ, 98 so went down about 30-consistent decline over three years
- Team Growth: 26 new swimmers, contingent program is working
- Extra assistant coach (Gracie)
- 98 families, 24 responded to 2025 survey
- Generic feedback open all year QR code for Tshirts of CPR
- Opening pre season survey attached to registration
- Events: Campout still the favorite then Annual Dinner
 - More social gatherings are requested by families
 - Send out notice now for suggestions, leads and planning
 - Dev Sundar wants to co-lead events
- Positive coaching comments (diving and flip turns request more of)
- Disclaimer for video footage for use of instruction during conditioning+
- Clinics: Bring back before meets start on Saturdays
- Struggles: People committing (Gaile Front House, Dev Sundar for Events)
- Financials
 - Increase (swimathon is the main draw)
 - Fees consistent, swimmer counts increasing
 - Cafe consistent
 - 5K decrease operating (later start because of construction)
 - Improvement projects: shed + gear, concrete/lighting
 - Champs 2026 Upfront \$8,000 monies for facilities
 - Reviewed money bucket summaries
 - Summer team continues to run at a loss
 - Conditioning helps fund summer team
- Looking forward: Fall/Winter conditionings
 - Fall 2025 = 63 (2 practices)
 - Winter 2026 = 22 (1 practice)
 - Added assistance coach from Cabana, Nia for Fall
 - Shed by baby pool, lock now off
 - Gate by baby pool will not open
 - Coaching: all coaches coming back
- Champs: no concerns about money, will need lots of support

ITEM 2 TO BE DISCUSSED

- None

ADDITIONS TO THE AGENDA

- None

ADJOURNMENT

8:34 am

NEXT MEETING (DATE)

September/2026 (3rd weekend of September)