



# PSIA-AASI FINANCIAL MANAGEMENT ENHANCES EDUCATION, MEMBER BENEFITS

By Walt Coiner, PSIA-AASI Treasurer

With the 2016-17 ski and snowboard season underway, you and your fellow instructors are busy creating amazing experiences for students. PSIA-AASI works behind the scenes to guide and support your success on snow, through sound financial management with member needs top of mind. Through responsible financial stewardship, your association realized significant savings and made solid investments in member benefits, education resources, and PSIA-AASI's overall bottom line in fiscal year 2015-16. Here are some of the highlights:

- ▶ **Membership totals set a record** (as of June 30, 2015) **of 32,496**
- ▶ The PSIA-AASI Education Foundation received **Interski donations totaling \$63,584** to support attendance of the PSIA-AASI Team at Interski 2015 in Ushuaia, Argentina. The invaluable educational content generated for and brought back from that important event *still* reverberates through the association's communication channels, education programs, and outreach to members (and will for years to come).
- ▶ **A new cross country technical manual and new alpine and snowboard handbooks** – all produced in print *and* digital format with access to supplemental video – as well as new *Tip of the Day* cards and the *Fundamental Mechanics of Alpine Skiing across Adaptive Disciplines* guide

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 the best-ever participation with more than 165,000 lessons given through the program in 2016. In the program's eight-year history, 770,000 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 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 2015-16 fiscal year that began July 1, 2015 and ended June 30, 2016. 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 2015-16 fiscal year was up 8.4 percent from the previous year: \$4,143,180 in 2015-16, compared to \$3,821,777 in 2014-15. These figures reflect gross revenue to the association.

Membership contributed 51.2 cents for every dollar of PSIA-AASI's total income, which means that non-dues revenue accounted for the other 48.8 cents, generated through sales of catalog items (17.1 cents), sponsorship revenue (16.5 cents), advertising (.6 cents), and education seminars (9.3 cents). Interest and miscellaneous revenue represented 3.5 cents. Funds made available from grants

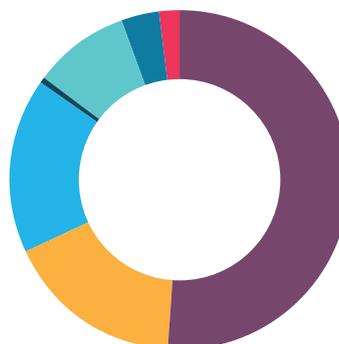
### INCOME

• 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%
• Assets released from restriction	\$73,584	1.8%
	<b>\$3,821,777</b>	<b>100%</b>

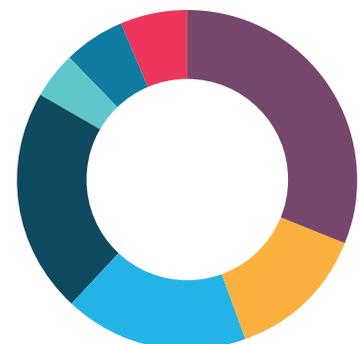
### EXPENSE

• 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%
	<b>\$4,043,888</b>	<b>100%</b>

INCOME



EXPENSE



(in the form of Interski donations and a \$10,000 grant for development of the upcoming adaptive manual) amounted to \$73,584 (1.8 cents).

## EXPENSES

Out-of-pocket expenses in 2015-16 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 \$20,519 from \$3,846,179 in 2014-15 to \$3,825,660 in 2015-16.

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 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 (31.2 cents); cost of catalog goods sold (13.4 cents); education seminars and programs (17.3 cents); marketing and meetings (4.6 cents); general and administrative expenses (21.4 cents); association magazine and editorial (5.9 cents); miscellaneous (1.3 cent).

Depreciation is a *non-cash* item that is added back in to overall expenses. Adding \$197,431 in depreciation – accounting for 4.9 cents on the dollar – raises overall expenses to \$4,023,091.

## THE BOTTOM LINE

PSIA-AASI operations generated positive cash flow of \$255,262 as of June 30, 2016, 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 and website improvements resulted in a net decrease to cash of \$75,006, but overall the association finished the year with a net income gain of \$64,878. Total assets – otherwise known as member equity – increased from \$3,323,945 in 2014-15 to \$3,416,042 in 2015-16.

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 2015-16 independent audit, please email me at: [treasurer@thesnowpros.org](mailto:treasurer@thesnowpros.org).

# BEING PREPARED

EDUCATION AND PRODUCTS FOR MAXIMUM PROTECTION

PHOTO—Hansel Heckmair



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