

California Alpine Club – **ANNUAL MEMBERS MEETING**

April 29, 2017

Alpine Lodge – Mill Valley

President Jay Gustafson presided and called the meeting to order at 3:20 pm

**Board Members Attending:** Jim Nixon, Jay Gustafson, Ann Meneguzzi, Mark Sapiro, Bill Mayers, Candy Barnhill, Margy Eller, Jim Nixon, Jeff Grimshaw, Tim Warden

**Members present:** Nuala Caulfield, Carroll Pearson, Mary Cosgrove, Cindy Toran, Kathy Noland, Bill Meneguzzi, Axel Schmitt, Donata Mikuli, Mae Harmes, Wendi Olmstead, Lyda Dicus, Bob Hanson, Amy Pertschuk, Kay Gillis, Arlin Weinberger, Edie Nelson, Nancy Emerson, Steve Quarles, Ken Judy, Howard Ortman, Dorsey McTaggart

**Call for a Quorum:** The president ascertained a quorum of Board members were present.

**Request for additional Agenda items** - The agenda was accepted with no additions.

Board Minutes from October, 2016 were not available for distribution and will be approved at the member meeting in July.

**Briefing on BOD matters** – Jay – Will publicize telephone info for upcoming Board meetings by conference call should Club members wish to participate. Board continues to work on outreach, youth and family, volunteering

**Presentation of Treasurer's Financial Report** – Bill Mayers – reports attached. Finance Committee – Carroll Pearson – Club in good shape. A couple of items outstanding to be discussed for records retention.

**Registrar's Update** – Mark Sapiro – about half of the members have sent in renewal dues since renewal process started in March. On track compared to past years. Mark searching for addresses of 3 life members whose mailed Trails were returned undeliverable.

## **Lodge Reports**

**Echo** – Cindy - roof repair well timed with all the snow this year – no leaks, 3 events cancelled with bad weather, some power outages. Pantry refrigerator replaced, new barbeque. Will replace carpet in main room and stairs this year. Work party coming up soon.

**Alpine** - Donata – new trustees getting oriented. Looking at deferred maintenance at the Tam building. Leak in roof effecting lighting in kitchen and linen shelving upstairs to be repaired in November. Reminder any improvements may require ADA work. Garden committee forming. Other volunteer groups may be needed. Good turnout at work parties.

**Update on CACF** – Our funding paid for hook ups for camp host at Pantoll and Bootjack. \$2300 contributions added on to member dues payments. \$11,000 in savings earmarked for grant projects to be determined this spring. Suggestion to send notice to Life members to make a contribution to the Foundation since they don't receive renewal notices. Additional funding suggestion: offer matching contribution by the Club if solicitation email describes a project members could choose to support with contributions.

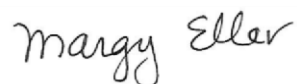
## **Recognition of retiring officers and BOD members**

Annual meeting adjourned at 4:25

*Next members' Quarterly meeting : 3:00 July 22, 2017, Alpine Lodge*

I certify that this is a true copy of the Minutes of the April 29, 2017 Annual Meeting of the California Alpine Club

Respectfully submitted,

A handwritten signature in cursive script that reads "Margy Eller".

Margy Eller, Board Secretary

# CALIFORNIA ALPINE CLUB

## BOARD OF DIRECTORS MEETING

☒ QUARTERLY MEETING

☒ ANNUAL MEETING

DATE: April 29, 2017

### LIST OF ATTENDEES

(Please, please print!)

#### NAME: BOARD MEMBERS

#### NAME: MEMBERS

1	MARK SAPIRO	1	CAROL PEARSON
2	Bill MacFarlane	2	Kathy Noland
3	Marey Eller	3	Bill Meneguzzi
4	Jim Nixon	4	JEFF GRIMSHAW
5	Ann Meneguzzi	5	AXEL SCHMITT
6	Jay Gustafson	6	Donata Mikulic
7	Condy Bernhill	7	Mae Harms
8	Tom Warden	8	Wendi Olmstead
9	Pete Castelli (by phone)	9	Lola Dickson
10		10	Bob HANSON
		11	Amy Pertschke
		12	Mary GOSBROVE
		13	Kay Hillier
		14	Armin Weinberger
		15	Edie Nelson
		16	Cindy Toran
		17	Nancy Emerson
		18	Steve Quarles
		19	Ken Judy
		20	Bill MENEGUZZI
		21	ORTMAN
		22	Dorsey McTaggart
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California Alpine Club  
Board of Directors Meeting  
Treasurer's Report March 31, 2017

Financial Activity

Revenue from Operations

Fiscal year 2016 club revenue was just under \$211K. This is \$47K or 29% higher than FY 2015. CAC donations and dues were up \$32K, Echo Summit operations up \$16K, and Alpine was down \$1K.

Operating Expenses

Operating expenses were \$111K, \$8K lower than the \$119K for FY 2015. This was mainly due to website expenses in 2015 (\$6K). The full year expenses were \$9K below the \$120K budget.

Budgets

The full year operating income was \$100K, compared to full year budget of \$42K, a positive difference of \$57K. Echo Summit Lodge improvements spending was \$38K versus budget of \$40K. The new roof was the main expense. Alpine Lodge improvements were zero versus a budget of \$20K. The overall net income (after interest and improvements) was \$63K against a budgeted loss of (16K) for a large difference of \$80K

Solvency

The operating results improved cash and investments by \$58K versus prior year and \$72K versus budget. The March 31 cash and investment balance is \$532K compared to \$474K one year ago, and full year budget of \$460K.

<b>March 31, 2017</b>	<b>PRIOR YR</b>	<b>CURRENT YR</b>	<b>BUDGET</b>	<b>DELTA</b>	<b>DELTA</b>
	<b>Year End</b>	<b>Year End</b>		<b>Prior vs</b>	<b>Budget vs</b>
	<b>FYE</b>	<b>FYE</b>	<b>FYE</b>		
	<b>3/31/16</b>	<b>03/31/17</b>	<b>3/31/17</b>	<b>Current Yr</b>	<b>Current Yr</b>
<b>CASH</b>					
Echo Summit Lodge					
Checking	71,886	82,881	59,936	10,995	22,945
Alpine Lodge Checking	101,948	118,224	102,058	16,276	16,166
Alpine Lodge Savings	75,903	75,948	75,949	45	-1
CAC Checking	44,974	54,838	41,570	9,864	13,268
CAC Savings (Reserve)	60,084	82,602	60,100	22,518	22,502
<b>TOTAL CASH</b>	<b>354,795</b>	<b>414,493</b>	<b>339,613</b>	<b>59,698</b>	<b>74,880</b>
<b>INVESTMENTS</b>					
CAC American Century					
Fund	118,970	117,118	120,000	-1,852	-2,882
<b>TOTAL CASH +</b>					
<b>INVESTMENTS</b>	<b>473,765</b>	<b>531,611</b>	<b>459,613</b>	<b>57,846</b>	<b>71,998</b>

**CALIFORNIA ALPINE CLUB**
**Consolidated**
**INCOME STATEMENT**

 Current Quarter: **4** ← Enter Current Quarter on each sheet

	Account Number	TOTAL FYE 3/31/16	Qtr Ended 6/30/2016	Qtr Ended 9/30/2016	Qtr Ended 12/31/2016	Qtr Ended 3/31/2017	TOTAL FYE 3/31/17	Budget FYE 3/31/17	Actual vs. Budget (\$)	Actual vs. udget (%)	Current Yr vs. LY (\$)	Current Yr vs. LY (%)
INCOME from Operations												
Alpine Lodge - Operations - Total		41,568	10,462	16,621	7,062	6,296	40,441	41,567	-1,126	97%	-1,127	97%
4080b	Events at Alpine - Gross	3,709	0	230	0	1,620	1,850	3,709	-1,859	50%	-1,859	50%
	Donations	1,455	160	365	13	110	648	1,455	-807	45%	-807	45%
	Tam Bldg Apt Rental	0	0	0	0	0	0	0	0		0	
5490	Accommodations Outside	8,972	810	2,553	407	158	3,928	8,972	-5,044	44%	-5,044	44%
	Accommodations Members	12,860	4,563	5,705	2,651	2,274	15,193	12,860	2,333	118%	2,333	118%
	Miscellaneous Income	897	391	208	355	3	957	896	61	107%	60	107%
	Associate Member Fees	13,675	4,538	7,560	3,636	2,131	17,865	13,675	4,190	131%	4,190	131%
		0	0	0	0	0	0	0	0		0	
		0	0	0	0	0	0	0	0		0	
Echo Lodge - Operations - Total		72,036	15,110	30,059	17,436	25,564	88,169	71,800	16,369	123%	16,133	122%
5182	Lodging Revenue	20,809	2,563	8,769	7,061	6,601	24,994	20,000	4,994	125%	4,185	120%
5181	Meals Revenue	33,069	6,668	14,608	5,446	16,826	43,548	33,000	10,548	132%	10,479	132%
5183a	Private Events - Members	10,580	4,780	3,899	4,172	1,068	13,919	11,000	2,919	127%	3,339	132%
5183c	Private Events - Outside	500	275	0	0	0	275	0	275		-225	55%
5212b	Associate Member Dues	5,790	640	2,260	560	955	4,415	6,300	-1,885	70%	-1,375	76%
4080a	Lodge Deposit Forfeits	489	180	145	44	354	723	500	223	145%	234	148%
4080b	Donations	737	4	378	153	-240	295	1,000	-705	30%	-442	40%
5490	Miscellaneous Income	62	0	0	0	0	0	0	0		-62	0%
		0	0	0	0	0	0	0	0		0	
		0	0	0	0	0	0	0	0		0	
		0	0	0	0	0	0	0	0		0	
CAC - Operations - Total		50,147	24,840	2,191	34,885	20,154	82,070	48,900	33,170	168%	31,923	164%
	Member Entrance Fees	1,150	200	160	80	130	570	1,200	-630	48%	-580	50%
	General Membership Dues	37,090	23,510	2,500	1,780	14,640	42,430	45,000	-2,570	94%	5,340	114%
5212b	Associate Member Dues	0	0	0	0	0	0	0	0		0	
4080b	Donations	10,925	315	25	33,000	5,380	38,720	2,000	36,720	1936%	27,795	354%
	Member Assessment	0	0	0	0	0	0	0	0		0	
5490	Miscellaneous Income	982	265	120	25	144	554	700	-146	79%	-428	56%
	CAC Funded Activities	0	550	-614	0	-140	-204	0	-204		-204	
		0	0	0	0	0	0	0	0		0	
		0	0	0	0	0	0	0	0		0	
TOTAL INCOME from Operations		163,751	50,412	48,870	59,383	52,014	210,680	162,267	48,413	130%	46,929	129%
OPERATING EXPENSES:												
	Cost of Events - Alpine Lodge	6,183	880	1,025	518	1,893	4,316	5,808	-1,492	74%	-1,867	70%
8112b	Cost of Meals - Echo Lodge	19,227	2,924	7,411	3,818	9,420	23,573	19,800	3,773	119%	4,346	123%
	CAC Funded Activities	1,544	161	-800	370	0	-270	1,000	-1,270	-27%	-1,814	-17%
8260c	Repairs & Maintenance	4,838	172	3,414	1,321	1,523	6,430	5,470	960	118%	1,592	133%
	Utilities	22,779	3,384	3,604	4,871	4,566	16,425	19,772	-3,347	83%	-6,354	72%
	Supplies	7,976	2,634	2,297	1,746	2,625	9,302	7,861	1,441	118%	1,326	117%
	Insurance	17,413	18,129	0	0	0	18,129	18,462	-333	98%	716	104%
	Septic Tank	1,330	1,401	0	0	0	1,401	2,130	-729	66%	71	105%
8222	Garbage Service	4,102	980	1,083	1,053	845	3,961	4,338	-377	91%	-141	97%
8224	Cleaning & Laundry	106	0	0	0	0	0	619	-619	0%	-106	0%
8116	Work Parties	6,680	1,391	1,084	2,014	778	5,267	5,649	-382	93%	-1,413	79%
8540	Host Training	953	98	0	76	26	200	682	-482	29%	-753	21%
8117	Trail Clearing	813	0	0	537	0	537	800	-263	67%	-276	66%
8260a	Equipment Rental	0	0	0	0	0	0	0	0		0	
8231	Property Tax	6,549	0	0	6,884	0	6,884	6,594	290	104%	335	105%
	Federal Income Tax	1,793	-782	216	533	-58	-91	1,000	-1,091	-9%	-1,884	-5%
	CA Franchise Tax	640	0	598	20	126	744	600	144	124%	104	116%
8232	Federal Land Use Fees	2,453	0	0	0	0	0	2,500	-2,500	0%	-2,453	0%

**CALIFORNIA ALPINE CLUB**
**Consolidated**
**INCOME STATEMENT**

 Current Quarter: **4** ← Enter Current Quarter on each sheet

Account Number	TOTAL FYE 3/31/16	Qtr Ended 6/30/2016	Qtr Ended 9/30/2016	Qtr Ended 12/31/2016	Qtr Ended 3/31/2017	TOTAL FYE 3/31/17	Budget FYE 3/31/17	Actual vs. Budget (\$)	Actual vs. Budget (%)	Current Yr vs. LY (\$)	Current Yr vs. LY (%)
Accounting Fees	938	975	0	0	212	1,187	2,500	-1,313	47%	250	127%
Dues Expense	110	50	0	0	0	50	50	0	100%	-60	45%
Office Exp & Postage	1,534	270	648	211	835	1,964	1,850	114	106%	430	128%
Publications - Printing	5,658	1,640	547	1,676	1,424	5,286	7,000	-1,714	76%	-372	93%
Publications - Mailing Service	3,689	1,392	665	1,046	652	3,756	4,000	-244	94%	67	102%
Centennial	0	0	0	0	0	0	0	0		0	
Miscellaneous Exp	1,377	137	0	0	158	295	1,450	-1,155	20%	-1,082	21%
	0	1,500	0	0	0	1,500	0	1,500		1,500	
	0	0	0	0	0	0	0	0		0	
<b>TOTAL OPERATING EXPENSE</b>	<b>118,685</b>	<b>37,335</b>	<b>21,793</b>	<b>26,694</b>	<b>25,026</b>	<b>110,847</b>	<b>119,935</b>	<b>-9,088</b>	<b>92%</b>	<b>-7,838</b>	<b>93%</b>
<b>NET OPERATING INCOME</b>	<b>45,066</b>	<b>13,077</b>	<b>27,078</b>	<b>32,689</b>	<b>26,988</b>	<b>99,833</b>	<b>42,332</b>	<b>57,501</b>	<b>236%</b>	<b>54,767</b>	<b>222%</b>
<b>OTHER INCOME</b>	<b>1,681</b>	<b>418</b>	<b>442</b>	<b>415</b>	<b>424</b>	<b>1,699</b>	<b>1,786</b>	<b>-87</b>	<b>95%</b>	<b>19</b>	<b>101%</b>
Dividend Income	0	0	0	0	0	0	0	0		0	
American Century	1,617	402	414	410	406	1,633	1,700	-67	96%	16	101%
Interest Received	63	15	28	6	18	67	86	-19	77%	3	105%
	0	0	0	0	0	0	0	0		0	
<b>OTHER EXPENSE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	
<b>NET INCOME (LOSS)</b>	<b>46,747</b>	<b>13,495</b>	<b>27,520</b>	<b>33,104</b>	<b>27,413</b>	<b>101,532</b>	<b>44,118</b>	<b>57,414</b>	<b>230%</b>	<b>54,786</b>	<b>217%</b>
<b>IMPROVEMENTS:</b>											
Echo Summit Lodge	8,676	0	27,851	10,268	0	38,119	40,500	-2,381	94%	29,443	439%
Alpine Lodge	4,799	0	0	0	0	0	19,800	-19,800	0%	-4,799	0%
<b>TOTAL IMPROVEMENTS</b>	<b>13,475</b>	<b>0</b>	<b>27,851</b>	<b>10,268</b>	<b>0</b>	<b>38,119</b>	<b>60,300</b>	<b>-22,181</b>	<b>63%</b>	<b>24,644</b>	<b>283%</b>
<b>TOTAL INCOME (LOSS)</b>	<b>33,272</b>	<b>13,495</b>	<b>-331</b>	<b>22,836</b>	<b>27,413</b>	<b>63,413</b>	<b>-16,182</b>	<b>79,595</b>	<b>-392%</b>	<b>30,142</b>	<b>191%</b>
<b>TRANSFERS IN/(OUT)</b>											
Dues Allocation - Alpine Lodge	0	0	0	0	0	0	0	0		0	
Dues Allocation - Echo Lodge	0	0	0	0	0	0	0	0		0	
Usage Fee - CAC to Alpine Lodge	0	0	0	0	0	0	0	0		0	
Grant Transfer to Alpine Lodge	0	0	0	0	0	0	0	0		0	
Grant Transfer to Echo Lodge	0	0	0	0	0	0	0	0		0	
Loan - Alpine to Echo	0	0	0	0	0	0	0	0		0	
Loan - Echo to Alpine	0	0	0	0	0	0	0	0		0	
Loan - CAC to Echo	0	0	0	0	0	0	0	0		0	
Loan - CAC to Alpine	0	0	0	0	0	0	0	0		0	
<b>Total Transfers</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	
<b>EXPENSE DETAIL:</b>											
<b>Improvements</b>											
Description 1											
Description 2											
Description 3											
Description 4											
Description 5											
Description 6											
Description 7											
Description 8											
Description 9											
Description 10											

**CALIFORNIA ALPINE CLUB**
**Consolidated**
**INCOME STATEMENT**

 Current Quarter: **4** ← Enter Current Quarter on each sheet

		Account	TOTAL	Qtr Ended	Qtr Ended	Qtr Ended	Qtr Ended	TOTAL	Budget	Actual vs.	Actual vs.	Current Yr	Current Yr
		Number	FYE 3/31/16	6/30/2016	9/30/2016	12/31/2016	3/31/2017	FYE 3/31/17	FYE 3/31/17	Budget (\$)	Budget (%)	vs. LY (\$)	vs. LY (%)
Description 11													
Description 12													
Description 13													
Description 14													
Description 15													
TOTAL Improvements			13,475	0	27,851	10,268	0	38,119	60,300	0	63%	0	283%
Insurance													
Commercial			13,680	13,401	0	0	0	13,401	13,734	-333	98%	-279	98%
D&O Liability			1,100	1,100	0	0	0	1,100	1,100	0	100%	0	100%
Member Accident			987	987	0	0	0	987	987	0	100%	0	100%
Umbrella Liability			1,646	2,641	0	0	0	2,641	2,641	0	100%	995	160%
TOTAL Insurance		8520	17,413	18,129	0	0	0	18,129	18,462	-333	98%	716	104%
Utilities													
Internet/Web/Telephone		8130	11,347	1,063	1,221	1,849	1,102	5,235	14,802	-9,567	35%	-6,112	46%
Electricity		8221	6,371	1,345	1,297	1,659	2,351	6,652	4,166	2,486	160%	281	104%
Propane		8223	4,257	578	867	927	867	3,239	0	3,239		-1,018	76%
Heat			0	0	0	0	0	0	0	0		0	
TOTAL Utilities			22,779	3,384	3,604	4,871	4,566	16,425	19,772	-3,842	83%	-6,849	72%
Supplies													
Pantry Food		8112a	1,579	1,149	870	477	1,293	3,789	5,000	-1,211	76%	2,210	240%
Housekeeping		8113b	2,378	900	862	368	809	2,939	798	2,141	368%	561	124%
Kitchen		8113a	2,006	0	430	478	194	1,102	760	342	145%	-904	55%
First Aid		8113c	0	0	0	0	0	0	941	-941	0%	0	
Other			2,013	225	135	423	329	1,112	362	750	307%	-901	55%
Wood			0	360	0	0	0	360	0	360		360	
TOTAL Supplies			7,976	2,634	2,297	1,746	2,625	9,302	7,861	1,441	118%	1,326	117%
Office Expense													
Bank Charges		8111a	3	126	51	47	39	263	703	-440	37%	260	8767%
Office Supplies & Postage		8111b,c	923	145	316	112	573	1,146	714	432	161%	223	124%
Printing/Copying		8111d	159	0	0	52	223	275	133	142	207%	116	173%
P.O. Box			0	0	280	0	0	280	250	30	112%	280	
Other			449	0	0	0	0	0	50	-50	0%	-449	0%
TOTAL Office Expense			1,534	271	647	211	835	1,964	1,850	114	106%	430	128%

## Notes:

- 1 Entries are required for Improvements detail but optional for Expense detail; if no Expense detail is desired, simply enter the total in a single account for that Expense.
- 2 Budget data is required only for Totals items and optional for individual line items.
- 3 Total Transfers should be zero at the Consolidated level.
- 4 Improvement descriptions will be relevant only at the individual entity level; Consolidated level can sum Total only.



UBI Calculations	Full Year FY 2010	Full Year FY 2011	Full Year FY 2012	Full Year FY 2013	Full Year FY 2014	Full Year FY 2015	Full Year FY 2016	Difference 2016-2015	See Comments
<b>Non-Taxable Revenue</b>									
<b>Donations</b>	<b>8,663</b>	<b>10,100</b>	<b>54,713</b>	<b>5,342</b>	<b>8,358</b>	<b>13,117</b>	<b>39,663</b>	<b>26,546</b>	
Alpine	6,008	2,301	756	840	426	1,455	<b>648</b>	-807	
Echo	700	5,414	2,577	2,753	1,142	737	<b>295</b>	-442	
CAC	1,955	2,385	51,380	1,749	6,790	10,925	<b>38,720</b>	27,795	See Comments
<b>Program Services</b>	<b>158,609</b>	<b>127,241</b>	<b>141,923</b>	<b>129,347</b>	<b>148,269</b>	<b>138,071</b>	<b>164,937</b>	<b>26,866</b>	
Alpine	27,233	22,240	16,788	21,620	30,156	30,244	<b>34,908</b>	4,664	
Echo	84,881	66,409	76,312	64,977	67,468	70,737	<b>87,599</b>	16,862	See Comments
CAC	46,495	38,592	48,823	42,750	50,645	37,090	<b>42,430</b>	5,340	See Comments
<b>Other Income</b>	<b>865</b>	<b>658</b>	<b>2,061</b>	<b>653</b>	<b>164</b>	<b>1,941</b>	<b>1,307</b>	<b>-634</b>	
<b>TOTAL Non - Taxable Revenue</b>	<b>168,137</b>	<b>137,999</b>	<b>198,697</b>	<b>135,342</b>	<b>156,791</b>	<b>153,129</b>	<b>205,907</b>	<b>52,778</b>	
<b>UBI Revenue</b>	<b>26,582</b>	<b>31,930</b>	<b>30,609</b>	<b>18,596</b>	<b>25,621</b>	<b>12,303</b>	<b>6,472</b>	<b>-5,831</b>	
Alpine - Non-member Income	11,954	17,089	17,014	15,147	23,114	8,972	<b>3,928</b>	-5,044	
Echo - Non-member Income	1,008	2,744	1,703	0	0	500	<b>275</b>	-225	
Alpine - Apartment Rental	8,640	8,640	8,640	720	0	0	<b>0</b>	0	See Comments
CAC - Membership Fees	530	780	860	795	730	1,150	<b>570</b>	-580	
Investment Income	4,450	2,677	2,392	1,934	1,777	1,681	<b>1,699</b>	18	
<b>Total Alpine Club Revenue</b>	<b>194,719</b>	<b>169,929</b>	<b>229,306</b>	<b>153,938</b>	<b>182,412</b>	<b>165,432</b>	<b>212,379</b>	<b>46,947</b>	
<b>UBI Percentage (15% Rule)</b>									
<b>UBI Revenue</b>	<b>12,962</b>	<b>19,833</b>	<b>18,717</b>	<b>15,147</b>	<b>23,114</b>	<b>9,472</b>	<b>4,203</b>	<b>-5,269</b>	
Alpine - Non-member Income	11,954	17,089	17,014	15,147	23,114	8,972	3,928	-5,044	
Echo - Non-member Income	1,008	2,744	1,703	0	0	500	275	-225	
<b>Total Alpine Club Revenue</b>	<b>194,719</b>	<b>169,929</b>	<b>229,306</b>	<b>153,938</b>	<b>182,412</b>	<b>165,432</b>	<b>212,379</b>	<b>46,947</b>	
<b>UBI Percentage (15% Rule)</b>	<b>6.7%</b>	<b>11.7%</b>	<b>8.2%</b>	<b>9.8%</b>	<b>12.7%</b>	<b>5.7%</b>	<b>2.0%</b>	<b>-3.7%</b>	
<b>UBI Percentage (35% Rule)</b>									
<b>UBI Revenue</b>	<b>26,582</b>	<b>31,930</b>	<b>30,609</b>	<b>18,596</b>	<b>25,621</b>	<b>12,303</b>	<b>6,472</b>	<b>-5,831</b>	
Alpine - Non-member Income	11,954	17,089	17,014	15,147	23,114	8,972	3,928	-5,044	
Echo - Non-member Income	1,008	2,744	1,703	0	0	500	275	-225	
Alpine - Apartment Rental	8,640	8,640	8,640	720	0	0	0	0	
CAC - Membership Fees	530	780	860	795	730	1,150	570	-580	
Investment Income	4,450	2,677	2,392	1,934	1,777	1,681	1,699	18	
<b>Total Alpine Club Revenue</b>	<b>194,719</b>	<b>169,929</b>	<b>229,306</b>	<b>153,938</b>	<b>182,412</b>	<b>165,432</b>	<b>212,379</b>	<b>46,947</b>	
<b>UBI Percentage (35% Rule)</b>	<b>13.7%</b>	<b>18.8%</b>	<b>13.3%</b>	<b>12.1%</b>	<b>14.0%</b>	<b>7.4%</b>	<b>3.0%</b>	<b>-4.4%</b>	

Prepared by: Bill Mayers



**ECHO SUMMIT LODGE REPORT**  
**ANNUAL REPORT FOR FISCAL YEAR ENDING MARCH 31, 2017**  
**ANNUAL MEETING: APRIL 29, 2017**

The new roof was our only major project this past fiscal year for a total cost of \$38K, which included replacing the upper section of the fire escape that was in poor shape. The job was finished just before the snow set in and we are so glad we pushed ahead for completion this year given the magnanimous snowfall! We experienced many issues due to the relentless snowfall but a leaky roof was not among them. Problems due to snowfall included: poor road conditions that delayed travel, power outages – one lasting 4 days, lack of trash pickup and propane delivery, snow blower downtime, and three events cancelled due to severe weather.

Nevertheless, the snow was glorious and many CAC members reveled in incredible snow adventures, terrific skiing, snowshoeing, and sledding. We are happy to have had 2 good snow years in a row.

Other relatively minor improvements for the year were replacing the BBQ grille for safety reasons and the pantry refrigerator, which just got too tired to keep working. The road conditions delayed delivery the first of the new mattresses for the 2<sup>nd</sup> floor. It is considered a sample and if we decide it is comfortable and of good quality, we will order the other 18 mattresses. Feedback has been positive so far but the lodge has had low occupancy since the sample mattress was delivered on March 30th. Replacing the great room carpet is a project for Spring or early Summer 2017. We are also considering replacing the 10-year-old water heaters this year.

All current Trustees will thankfully stay on for the next year.

Financially Echo Lodge had a stellar year along with the more than ample snowfall. Usage at the lodge and the resulting operating profit was the best in the past 8 years at \$35.8K. However, due to staffing issues at the USFS we were not billed for the expected \$2.5K for land use fee so there may be double expense next year. The operating profit for the past 2 years has made up for the previous 2 lean years.

Our Cash position improved \$11K to \$82.9K in spite of the expensive roof project, primarily due to the \$12.5K grant transfer from the Joan Casey bequest.

Note: See 5-Year Summary Financials below on page 2.

## ECHO REVENUE & USAGE ANALYSIS

	2016-17	2015-16	2014-15	2013-14	2012-13
MEALS REVENUE	\$43,548	\$33,069	\$32,290	\$34,086	\$41,638
LODGING REVENUE	24,994	20,809	14,556	18,362	20,215
ASSOCIATE MEMBER DUES	4,415	5,790	8,040	4,654	6,490
RENTAL INCOME	14,194	10,580	12,252	5,166	8,367
LODGE DEPOSIT FORFEIT	723	489	330	2,709	1,305
DONATIONS/MISC	295	1,299	1,146	3,326	3,617
<b>TOTAL REVENUE</b>	<b>\$88,169</b>	<b>\$72,036</b>	<b>\$68,614</b>	<b>\$68,303</b>	<b>\$81,632</b>
COST OF MEALS	\$23,573	\$19,227	\$17,868	\$19,343	\$22,411
MEALS COST % OF REVENUE	54.1%	58.1%	55.3%	56.7%	53.8%
OPERATING EXP excl Meal Cost	\$28,791	\$32,762	\$36,456	\$33,355	\$29,243
<b>NET OPERATING INCOME</b>	<b>\$35,805</b>	<b>\$20,047</b>	<b>\$14,290</b>	<b>\$15,605</b>	<b>\$29,978</b>
PEOPLE DAYS	2808 8.9	2338 8.9	1636 8.9	2063 8.9	2322 8.7
HOSTED DAYS	151	159	147	141	157
Change from Prior Year	-8	12	6	-16	-6
MEALS / LODGING REVENUE	174%	159%	222%	186%	206%

Rate Increase - 1/1/2010 and 1/1/2015