

QMTBC AGM 30 April 2024

Notes for Financial Report

On turnover of approximately \$500K we record a \$10K loss for the year.

Income \$500K

- **Membership \$91.8K**, continues to grow this year with over 2250 members. A vital component of our income that will be used for maintenance and administration.
- **Grants \$231K**
 - ◆ Skyline \$100K
 - ◆ QLDC \$95K
 - ◆ Red Bull \$10K (Gorge Rd)
 - ◆ Bike fest \$27.8K (DQ, Altitude Brewing, Mons Royale, POC, Wide Open, Worralls, Canyon Brewing)
 - ◆ Keelow Craft
- **Donations \$139K**
 - ◆ Drury Family \$86K (Hammy's gantry & Colonel Senders)
 - ◆ Community Trust South \$20K
 - ◆ Altitude Brewing (Dig night beers)
 - ◆ High Performance Academy
 - ◆ Queenstown Bike Taxi
 - ◆ Coronet Peak (NZ Ski)
 - ◆ Helibike
 - ◆ Outside Sports
 - ◆ Bikeaholic
 - ◆ Monk Earthworks
 - ◆ Atlas Beer Cafe
 - ◆ Hugo Charitable Trust
 - ◆ Te Hau Toka Southern Health
 - ◆ Personal donations from Michael Parsons & Lester Gray
 - ◆ And many more contributions (mostly via the app) that together all add up to a significant amount: \$8K
- **Events. \$34.5K**. Some great events that were organised by our enthusiastic and tireless volunteers, with standouts being

- ◆ Bike fest (Emmerson)
 - ◆ Vertigo races (Pang, proceeds from last season)
 - ◆ Atlas End of Season fundraiser
 - ◆ Dirt Town Queens Enduro (Helen)
 - ◆ Coronet Peak summer races (NZ Ski & Cycling NZ)
 - ◆ Movie nights
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- **Merchandise** Ticking over nicely to return \$900, and keeping our brand alive with some new designs. Thanks Helen & Jarna!!

Expenses \$510K

- Maintenance & new trail in Queenstown Bike Park, \$236K
- Network maintenance thanks to Elevate for their hard work, \$81K
- Hot Rod refresh, and Upper Missing Link additions
- Administration; big thanks to Natalie for keeping everything running smoothly!

Balance Sheet

- Despite the loss this year, our cash position remains sound with a bank balance of around \$169K at closing date

Budget for the coming year

- The maintenance contractor for the Bike Park will be managed between Skyline and QLDC. Thanks to Steven Peters for championing that arrangement! This will help lower our turn-over to stay under reporting and audit limits.
- The greater network maintenance, beyond the bike park, needs more money. We had to keep things in check this year, but we'd like to get to a budget of \$120K.
- Administration at \$45K, Natalie to continue her great work in seeking the grant applications and admin to support everything behind the scenes

Thank you

- Big thanks once again to Debbie Hutton for giving the final accounts a tweak and tune up, and the continued accounting support throughout the year.