

MCHGA FY2011 Financial Summary

MCHGA's sticker sales grew 4% this year (ending October 2011) to 143 – bringing the cumulative increase to 16% since bottoming at 123 in 2009. On a longer term basis, however, membership is down 15% since 2005 – albeit slightly better than the 20% national decline in USHPA's Hang Glider pilot membership over the same period. Still, thanks to the gain in Revenues plus continuing tight control of Operating Expenses, we eked out a small gain of \$33 this year, bringing our year-end Net Assets to \$5,238 (see the accompanying Table).

MCHGA's near term membership gains compare with continuing declines at the national level. USHPA's total HG pilot membership fell 2% this year, continuing a cumulative decline of 44% since peaking at 8,594 in 1993. Since 2005, USHPA's total membership has declined 10% – a shortfall of nearly 40% vs. the ambitious growth projections in USHPA's 2005 "Strategic Plan".

For the first time ever this year, USHPA's Paraglider pilot membership overtook HG membership (4,969 vs. 4,840). This trend partly reflects the increasing number of HG pilots becoming "biwinguals" (i.e. dual HG and PG): 18% of all HG pilots are now biwinguals - up from only 7% in 1993, when PG was in its relative infancy.

Mount Tamalpais, our home site, remains one of the most attractive flying sites in California, with its breathtaking views, its potential for long, high flights – see the flight log on MCHGA's website - and its user-friendly LZ on Stinson Beach. We are much indebted to our President, David Beerman, for his tireless leadership and administration that helps to keep our great site open.

Martin Beresford (Treasurer)

MCHGA, Fiscal Year 2011 Financial Summary

| <u>Fiscal Year to Oct:</u> | <u>FY2005</u> | <u>FY2006</u> | <u>FY2007</u> | <u>FY2008</u> | <u>FY2009</u> | <u>FY2010</u> | <u>FY2011</u> |
|--|---------------|----------------|---------------|---------------|---------------|---------------|---------------|
| Beginning Assets | 5,605 | 6,685 | 3,801 | 3,893 | 4,402 | 4,881 | 5,205 |
| <u>Revenues</u> | | | | | | | |
| Sticker revenues | 2,520 | 2,095 | 2,010 | 2,025 | 1,845 | 2,055 | 2,145 |
| <i>Equivalent stickers</i> | 168 | 140 | 134 | 135 | 123 | 137 | 143 |
| Other Revenues | 99 | 30 | 64 | 75 | 125 | 202 | 55 |
| Total Revenues | <u>2,619</u> | <u>2,125</u> | <u>2,074</u> | <u>2,100</u> | <u>1,970</u> | <u>2,257</u> | <u>2,200</u> |
| <u>Expenses</u> | | | | | | | |
| State Park Permit | 394 | 293 | 356 | 354 | 350 | 350 | 350 |
| Site Insurance | 129 | - | 250 | - | 125 | 743 | 725 |
| Club Activities Web, Windtalker, Phone | 311 | 1,157 | 912 | 221 | 241 | 30 | 42 |
| Tam Airlines | 5 | 139 | 123 | - | - | - | - |
| Printing and Postage | 320 | 148 | 103 | 323 | 292 | 362 | 242 |
| Other/Contingency | 199 | 147 | 86 | 354 | 199 | 96 | - |
| Total Expenses | <u>1,539</u> | <u>5,009</u> | <u>1,982</u> | <u>1,591</u> | <u>1,491</u> | <u>1,933</u> | <u>2,167</u> |
| Net Profit/(Loss) | <u>1,080</u> | <u>(2,884)</u> | <u>92</u> | <u>509</u> | <u>479</u> | <u>324</u> | <u>33</u> |
| <u>Ending Assets</u> | | | | | | | |
| Cash in bank | 6,678 | 3,864 | 3,898 | 4,198 | 4,661 | 4,931 | 4,901 |
| Petty Cash | 7 | (63) | (5) | 204 | 220 | 274 | 336 |
| Total Ending Assets | <u>6,685</u> | <u>3,801</u> | <u>3,893</u> | <u>4,402</u> | <u>4,881</u> | <u>5,205</u> | <u>5,238</u> |