



Phi Rho Pi Financial Outlook Pre-covid vs. Post-covid

- Prepared by
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How much money did Phi Rho Pi collect each year?

Total Membership Fees

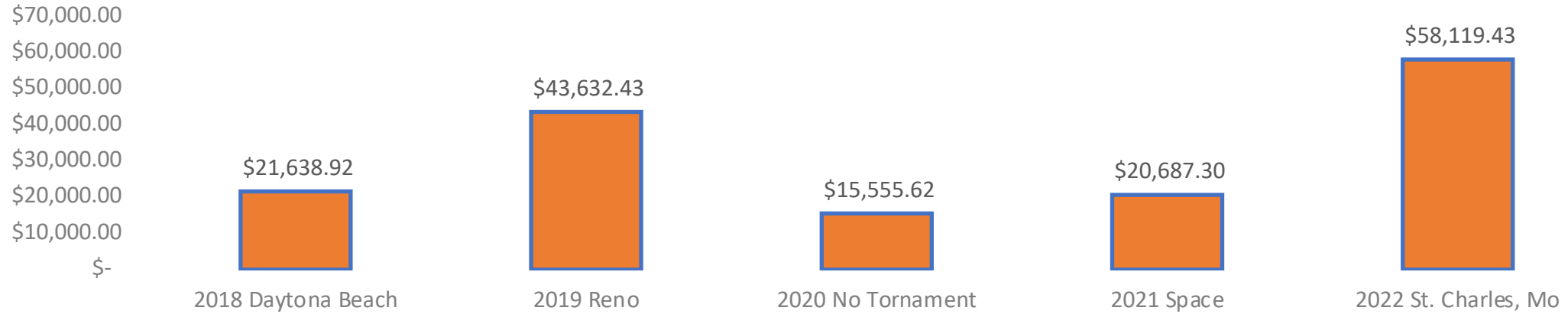


Total Tournament Fees

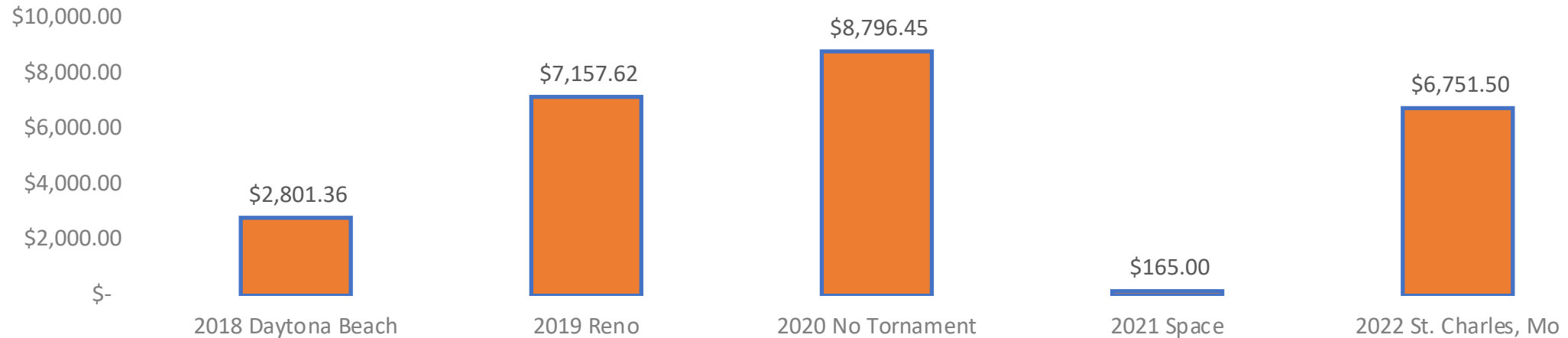


How much money did Phi Rho Pi spend each year?

Total Tournament Expenses (costs of running tournament)

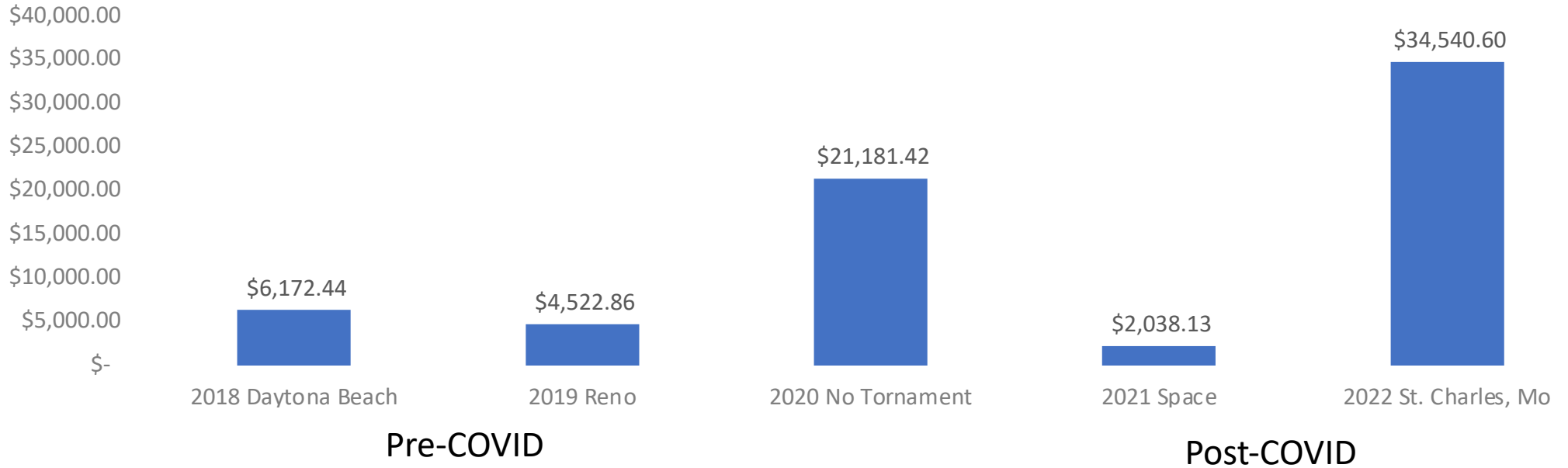


Total Officer Expenses (NCA & Site Visits)

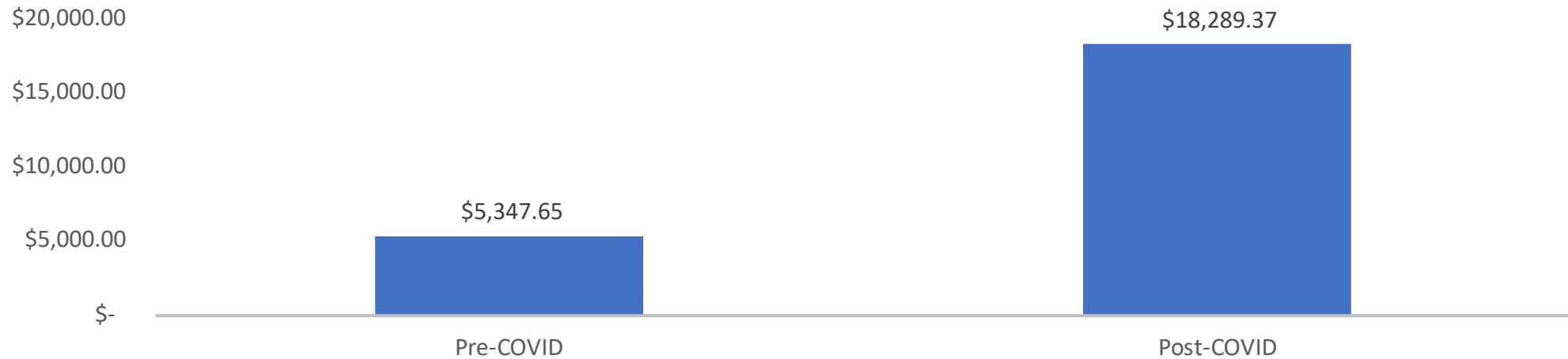


How much money did Phi Rho Pi lose each year?

Total Deficit

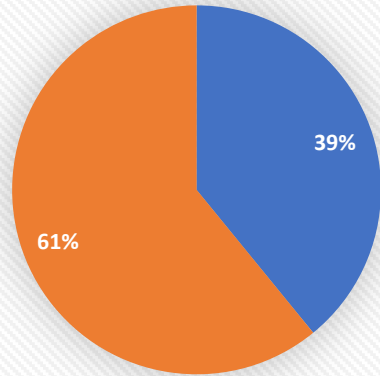


AVERAGE DEFICIT



Another way to see PRP spend-to-loss ratio

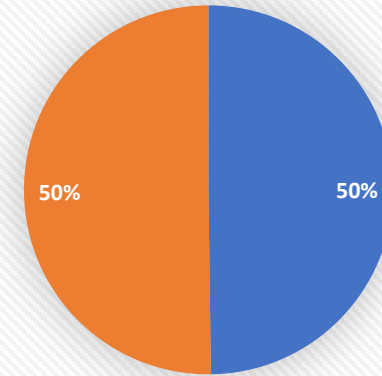
2018 Daytona Beach



■ Tournament Fees ■ Tournament Expense

Pre-COVID

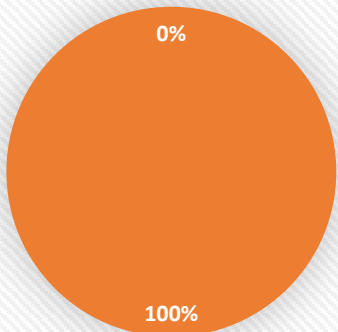
2019 Reno



■ Tournament Fees ■ Tournament Expense

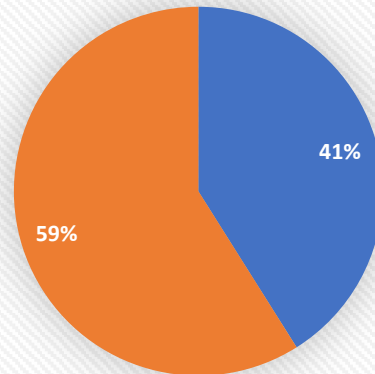
Post-COVID

2020 No Tournament



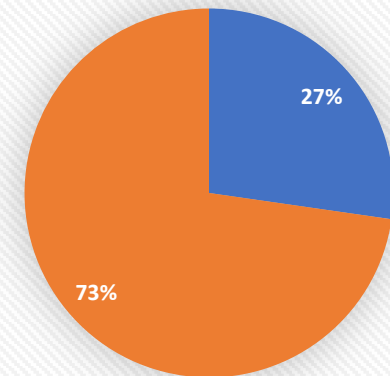
■ Tournament Fees ■ Tournament Expense

2021 Space



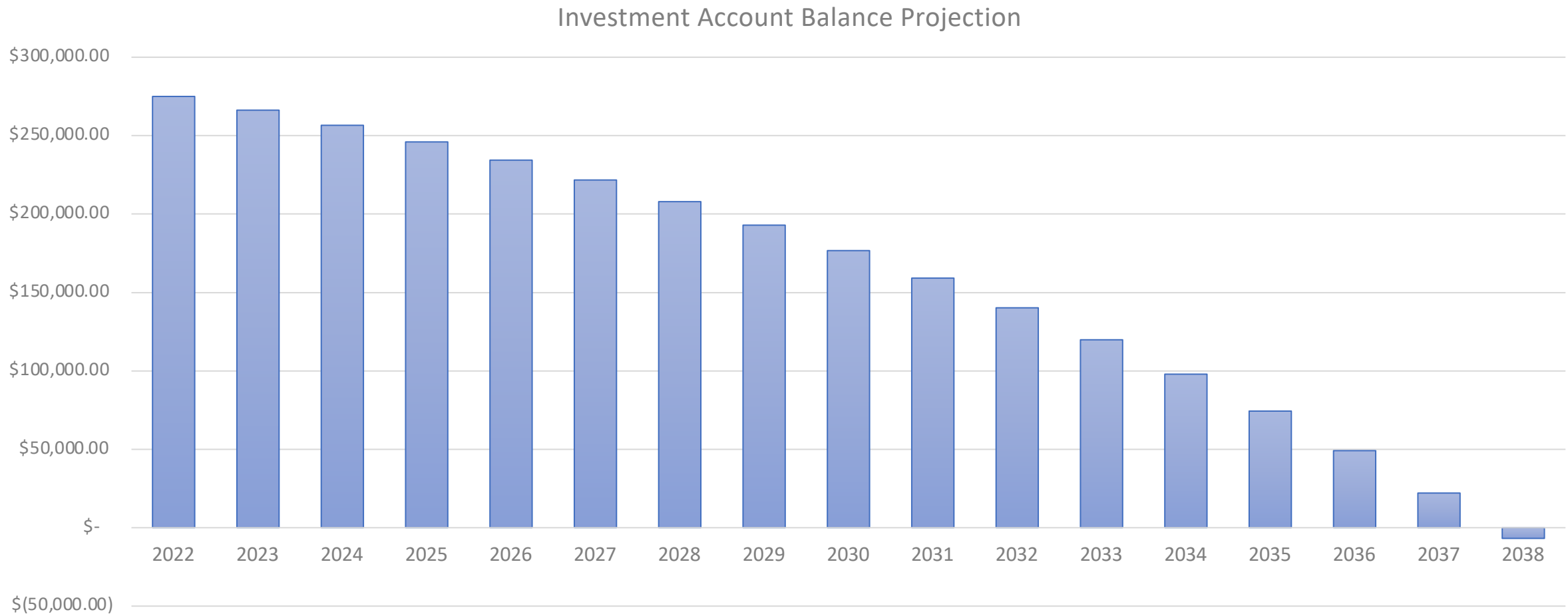
■ Tournament Fees ■ Tournament Expense

2022 St. Charles, Mo



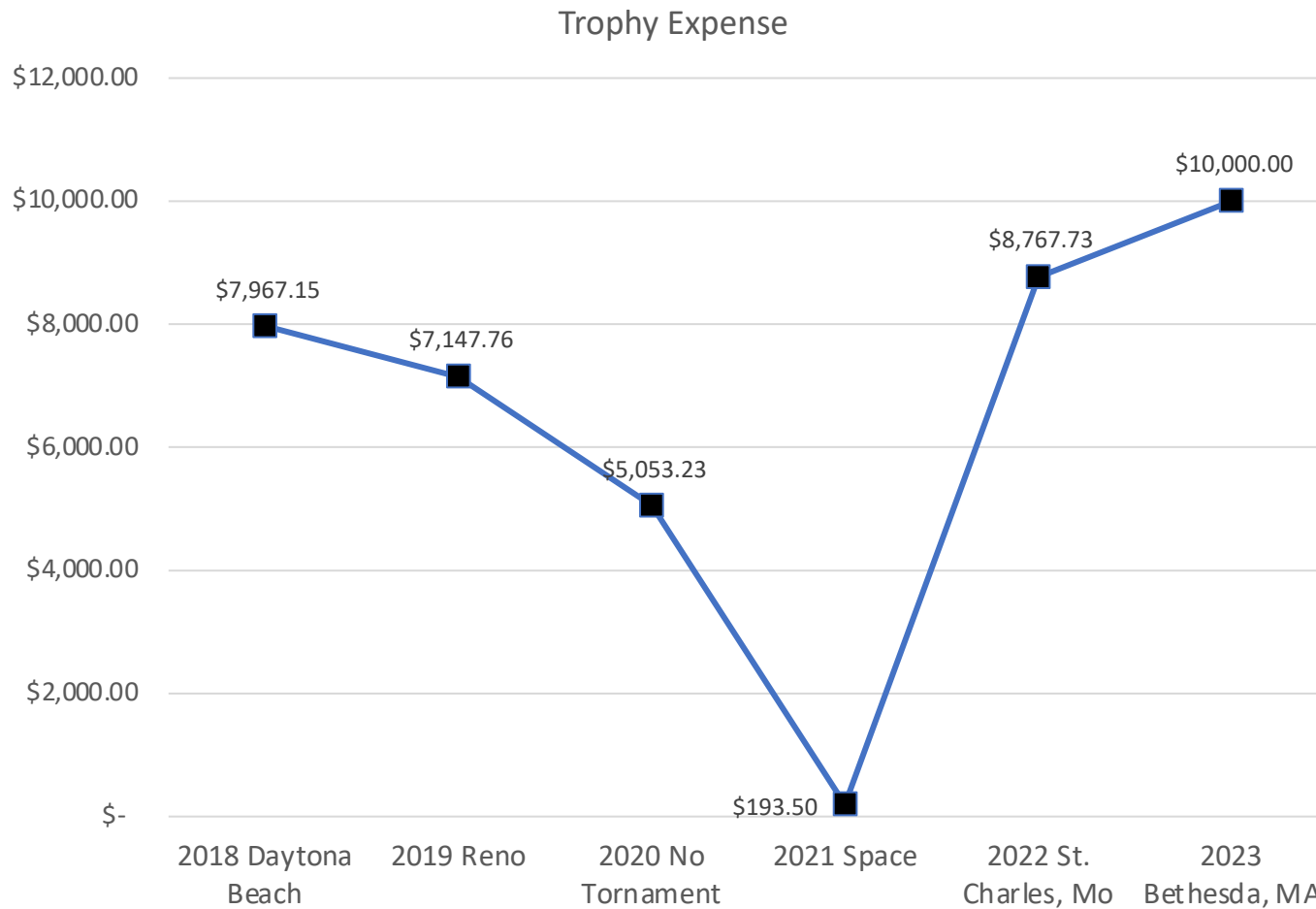
■ Tournament Fees ■ Tournament Expense

Can we keep using PRP investments to offset our losses?



In theory, the investments are a safeguard measure to protect the organization from fiscal impacts associated with built-in expectations on F&B and room nights in our hotel contracts. In this model, assuming we continue to use the investments to offset tournament costs, the investment account could be gone in 15 years.

How could we cut costs? **OPTION A: CHANGE AWARDS**



Wooden plaques account for over 10% of the total tournament expenses every year.

Switching to smaller medals could reduce this cost by 50% helping to shrink the deficit.

2021 was held virtually which resulted in a near \$0 trophy expense

How could we cut costs? **OPTION B: REDUCE OFFICER EXPENSES**



Officer Expense accounts for on average 13% of the total expense annually.

Phi Rho Pi officers could cease going to NCA, hold all meetings virtually, and only use PRP funds for site visits or retreats deemed necessary to tournament or organizational operations.

2021 was held virtually which resulted in a near \$0 officer expense

How to cut costs?

OPTION C: REDUCE FRILLS

Historically, the organization either pays AND/OR gives some money to a host a school to help create a fun vibe for students and coaches. This includes spending money on tournament frills which include things like:

- T-shirts
- Swag for students
- Judge Reception
- Banquet Upgrades (up lighting, sound, music, nicer food, etc.)

We could cut costs by reducing these frills and change the vibe for students and coaches

How could we increase revenue?

- Raise our organizational membership fees
- Raise our individual new student membership fees
- Raise our student competition fees
- Raise our facilities fees
- Engage in more robust fundraising
- Engage in more robust tournament sponsorship

Phi Rho Pi has not raised its fees in over 20 years.

Questions? Ideas?

Please connect with any PRP Officer.

For specific questions about the numbers shown in this report please connect with the PRP Treasurer, Nathan Carter, nacarter@nvcc.edu