

West Fargo Hockey Association Board Meeting

Board Meeting Minutes: Monday, December 15, 2025, at 6:00 p.m.

West Fargo Hockey Association Office 1122 Prairie Parkway Suite #103 West Fargo, ND 58078

Board Members:

Present: Dusty Richter, Scott Haider, Alex Christiansen, Jenni Peters, Bryan Erstad, Alex Aughinbaugh, Josh Benson

Remote: Adam Guy

Absent: Dr. Jordan Lill

Others:

Present: Executive Director: Jeremy Jorgenson

Director of Hockey Operations: Mike Parnell

Director of Gaming Operations: Jason Campbell

PROCEEDINGS:

Meeting called to order at 6:02 p.m. by **President Dusty Richter**.

Minutes Approval:

Richter

Minutes from November 2025 Board Meeting were reviewed. **Benson** made a motion to approve minutes, second by **Aughinbaugh**. Approved without dissent from Board.

October 2025 Financials

Guy

Guy provided a brief overview of the October financials. Noted the investment lines needed to be changed from FIBT to Choice. Noted the Registration funds were starting to populate.

Executive Director Updates

Jorgenson

Jorgenson discussed the compliance committee and said that the three members were doing a tremendous job. **Richter** made a note to remind the members, information they get is private and not to be shared. **Jorgenson** noted that WFHA and City of Horace have a meeting schedule for 12/17 at 4pm to discuss edits to the initial draft of the ground lease for Horace Rink Project. **Jorgenson** and **Benson** were set to attend. **Jorgenson** noted three meetings have taken place between Gehrtz construction and WFHA. The meetings are basically design meetings. Gehrtz is also working on the agreement between the two parties and would have it in the days following this meeting. **Jorgenson** met with the new CEO of the CVB to discuss progress on the project in Horace.

Hockey Operations

Parnell

Parnell shared that the first coaches meeting went very well, and the next one is in January. They had all levels at the same meeting so everyone could hear the brainstorming session. **Parnell** and **Zach Feltman** have been on the ice running a practice for each travel team. The board noted they would like to see more of this. Preparations for the Winter Classic are going well and should be a great event. Twenty Eighty Hockey will have two separate off-season sessions with the first being in April/May and then the normal June-Sept programming.

Gaming Operations

Campbell

Campbell reported they are transitioning to the new quarter. Winter Raffle and the pickup (Grand Prize) have been very popular. The Gun Raffle sales are a little slower but tend to pick up after the holidays.

Meeting adjourned by **Richter** at 6.44 PM.

WEST FARGO HOCKEY ASSOCIATION, INC.
STATEMENTS OF FINANCIAL POSITION
NOVEMBER 30, 2025 AND 2024

	2025	2024
ASSETS		
CURRENT ASSETS		
FIBT-Campaign Account #1754	\$ 1,128,893.67	\$ 1,056,889.10
FIBT-Fidicuary Account #0697	-	1,083,169.83
FIBT-Club Account #1821	105,613.19	265,704.34
FIBT-Gaming Account #1847	2,494,355.36	1,623,155.81
FIBT-Trust Account #1854	5,172,872.30	3,973,645.21
Choice-Wealth #5418	1,152,314.09	-
Gaming Site Cash	333,746.00	349,145.00
WSB-Gaming Account #5311	-	250,193.82
Total Current Assets	10,387,794.61	8,601,903.11
OTHER CURRENT ASSETS		
Prepaid Expenses	89,318.73	85,282.50
Prepaid Insurance	1,434.38	1,297.36
Prepaid Rent	8,200.00	9,775.00
Prepaid Tournament	128,032.56	123,776.54
Gaming Inventory	7,052.89	7,191.18
Total Other Current Assets	234,038.56	227,322.58
PROPERTY AND EQUIPMENT		
Gaming Equipment	97,309.32	106,900.32
Hockey Equipment	92,469.88	83,721.88
Rink (in-process)	19,535.00	-
Leasehold Improvements	25,580.19	25,580.19
Less Accumulated Depreciation	(151,764.05)	(140,720.09)
Net Property and Equipment	83,130.34	75,482.30
TOTAL ASSETS	\$ 10,704,963.51	\$ 8,904,707.99
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable	\$ 62,141.53	\$ 143,406.85
401k Payable	-	(2,124.67)
Accrued Expenses	-	2,838.16
Accrued Gaming Tax	116,973.44	106,555.08
Accrued Wages	54,812.85	34,140.06
Payroll Liabilities	1,286.75	1,472.57
Unearned Revenue - Registration	195,135.64	186,205.32
Total Current Liabilities	430,350.21	472,493.37
NET ASSETS		
Restricted Net Assets - CC	40,510.00	10,510.00
Unrestricted Net Assets	9,282,962.07	7,394,247.05
Change in Net Assets	951,141.23	1,027,457.57
Total Net Assets	10,274,613.30	8,432,214.62
TOTAL LIABILITIES AND NET ASSETS	\$ 10,704,963.51	\$ 8,904,707.99

No assurance is provided. Substantially all disclosures and the Statements of Cash Flows are omitted.

WEST FARGO HOCKEY ASSOCIATION, INC.

STATEMENTS OF ACTIVITIES

FOR THE ONE AND FIVE MONTHS ENDED NOVEMBER 30, 2025 AND FIVE MONTHS ENDED NOVEMBER 30, 2024

	<u>Nov 2025</u>	<u>July 25 - Nov 25</u>	<u>July 24 - Nov 24</u>
GAMING REVENUE (EXPENSES)			
Etabs	\$ 395,933.25	\$ 2,130,465.50	\$ 2,040,715.50
Pull Tabs	25,146.00	133,556.00	151,885.96
Blackjack and Paddlewheel	20,419.00	128,190.00	100,441.00
Bingo	10,371.00	52,942.00	58,789.00
Bingo Prizes	-	(526.00)	(2,800.00)
Gun Raffle Revenue	14,800.00	14,800.00	4,000.00
Raffle Board - Gun Revenue	-	50.00	-
Meat Raffle Revenue	(5,360.00)	3,060.00	4,560.00
Meat Raffle Expenses	(376.70)	(1,391.39)	(2,483.85)
Raffles	-	170.00	-
Raffle Prize Expenses	-	-	(500.00)
Daubers	381.00	1,304.89	1,039.18
Miscellaneous Income	-	0.64	-
Total Gaming Revenue (Expenses)	<u>461,313.55</u>	<u>2,462,621.64</u>	<u>2,355,646.79</u>
GAMING EXPENSES - DIRECT			
Wages - Gaming	30,110.41	152,788.25	157,133.71
Payroll Taxes - Gaming	5,640.40	30,673.67	34,401.73
Gaming Tax	58,486.72	292,493.59	266,387.71
Etab Expense	134,496.27	401,112.38	368,931.81
Rent - Gaming	14,375.00	73,725.00	68,691.11
Bingo Cards	1,275.50	4,292.00	4,889.30
Repairs and Maintenance	-	16.16	-
Site Improvements	104.52	7,725.06	9,913.52
Gaming Licenses and Fees	-	-	100.00
Gaming Supplies	48.38	3,856.26	2,892.58
Gun Raffle Advertising	-	69.67	-
Pull Tab Expenses	833.08	10,587.32	18,477.98
Raffle Wheel Tickets	43.20	162.70	-
Security	1,732.00	9,770.00	9,282.24
Daubers	-	4,281.64	1,037.52
Legal Fees	-	240.00	1,360.00
Total Gaming Expenses - Direct	<u>247,145.48</u>	<u>991,793.70</u>	<u>943,499.21</u>

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WEST FARGO HOCKEY ASSOCIATION, INC.**STATEMENTS OF ACTIVITIES - CONTINUED**

FOR THE ONE AND FIVE MONTHS ENDED NOVEMBER 30, 2025 AND FIVE MONTHS ENDED NOVEMBER 30, 2024

	<u>Nov 2025</u>	<u>July 25 - Nov 25</u>	<u>July 24 - Nov 24</u>
GAMING EXPENSES - INDIRECT			
2101 Health Insurance	15,600.51	71,869.60	50,213.86
2102 401k Retirement Match	2,080.82	13,517.05	11,823.25
2103 Office Rent - Gaming	1,197.50	5,987.50	5,237.50
2104 Commercial Insurance	456.42	2,282.10	2,096.60
2105 Accounting	3,430.10	16,792.32	16,216.75
2106 Insurance - Workers Comp	-	250.00	-
2107 Site Advertising/Social Media	500.00	5,550.00	3,300.00
2108 Payroll Processing Fees	272.34	1,225.15	1,157.16
2109 Depreciation - Gaming	1,413.85	6,727.27	6,990.79
2110 Background Check - Gaming	-	30.00	120.00
2111 Office Supplies	321.24	1,238.37	3,398.66
2112 Promotion	-	-	5,000.00
2113 Telephone and Technology	595.13	3,312.83	2,252.20
2114 Office Copier Lease	106.79	574.65	727.78
2115 Employee Appreciation/Gaming Christmas Party	-	50.09	978.50
2118 Wages - Gaming Admin	25,879.11	133,615.15	115,892.75
2119 Staff Payroll Taxes	1,794.89	11,269.81	9,825.27
2123 Computer Hardware	-	-	790.09
2124 Gaming Equipment	-	1,264.87	-
2203 Mileage - Gaming	661.71	2,986.27	2,225.16
6120 Bank Service Charges - Gaming	300.45	1,047.45	320.50
6121 Record Keeping	-	351.50	-
Benefit Admin Fee	-	-	1,246.87
Gain (Loss) on Sale	-	(4,123.33)	(1,505.80)
Penalties and Fines	-	25.00	-
Total Gaming Expenses - Indirect	<u>54,610.86</u>	<u>275,843.65</u>	<u>238,307.89</u>
TOTAL GAMING EXPENSES	<u>301,756.34</u>	<u>1,267,637.35</u>	<u>1,181,807.10</u>
OTHER GAMING REVENUE			
Interest Income	<u>24,641.51</u>	<u>133,925.59</u>	<u>122,633.65</u>
NET GAMING REVENUE	<u>184,198.72</u>	<u>1,328,909.88</u>	<u>1,296,473.34</u>

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WEST FARGO HOCKEY ASSOCIATION, INC.

STATEMENTS OF ACTIVITIES - CONTINUED

FOR THE ONE AND FIVE MONTHS ENDED NOVEMBER 30, 2025 AND FIVE MONTHS ENDED NOVEMBER 30, 2024

	Nov 2025	July 25 - Nov 25	July 24 - Nov 24
PROGRAM REVENUE			
1601 Regular Season Registration	48,397.33	91,342.82	87,331.80
1602 Hockey Camps	-	-	19,173.36
1603 Twenty Eighty Registration	-	96,256.19	53,310.65
1604 Summer Ice Revenue	-	-	751.92
1605 Invoiced Dibs	-	2,800.00	3,840.00
1609 Dasherboards and Signs	7,000.00	29,100.00	28,625.00
1610 Non-Dasher and Sign Sponsorships	-	175.25	-
1611 Golf Tournament	-	500.00	-
1616 Benevity Fund	-	105.00	-
1617 Pin Revenue	898.50	25,074.00	17,768.00
1618 Intro to Hockey	50.00	9,400.00	8,725.00
1655 Investment Income	8,642.72	64,369.76	67,579.98
Investment Fees	-	(3,567.57)	-
Charitable Donations	-	900.00	150.00
Total Program Revenue	64,988.55	316,455.45	287,255.71
PROGRAM EXPENSES - DIRECT			
1126 Rink Legal Fees	557.00	9,637.00	8,902.50
1201 Ice Rental	24,945.00	34,680.00	45,127.00
1202 Summer Ice Rental	-	22,687.50	14,380.00
1203 Twenty Eighty Wage Expense	-	20,111.43	13,698.30
1204 Social Media	850.00	3,730.00	2,130.95
1205 USA Hockey and NDAHA Fees	3,777.00	4,194.78	4,587.64
1206 Financial Assistance Program	204.71	2,562.82	12,628.76
1208 Facility Expenses	6,731.62	11,406.01	-
1209 Vets Community Room Rent	8,760.15	25,032.15	8,100.00
1221 Strength and Conditioning	221.23	5,323.47	-
1210 Tournament Entry Fees	6,875.51	6,875.51	6,700.00
1211 Winter Classic Expenses	-	279.29	-
1213 Sports Engine Processing Fees	865.92	13,816.02	12,010.23
1214 Welcome Kit and Outreach	500.00	13,970.20	18,869.79
1215 Hockey Equipment	-	15,367.44	21,341.75
1216 Hockey Supplies	659.34	1,139.85	137.92
1218 Intro to Hockey Expenses	-	28,421.04	24,318.60
1219 Hockey Staff Travel	193.92	693.92	625.00
1220 Coach Development/Retention	93.08	433.97	72.83
1301 Travel Jerseys	-	3,932.00	15,420.85
1302 Travel Socks	-	11,226.27	4,830.00
1303 Travel Practice Jerseys	-	54,960.39	-
1304 8U/Mite Jerseys - Equipment	-	3,200.17	3,815.25
1305 6U/Termite Jerseys - Equipment	-	11,988.58	11,286.00
1306 Coach Apparel	-	16,396.50	11,279.25
1401 Wages - Hockey Admin	31,145.60	197,955.68	158,517.43
1402 Wages - Coaches	31,500.01	56,190.00	43,175.00
1403 Payroll Taxes	4,466.10	20,911.57	16,705.65
1501 Coach Reimbursements	5,800.88	6,010.88	7,790.59
1502 Coordinators/Compliance	-	8,060.00	2,706.25
1503 Tryout Evaluators	916.42	2,041.42	5,516.69
1504 Hockey Referees	6,723.50	13,926.25	13,067.40
Total Program Expenses - Direct	135,786.99	627,162.11	487,741.63

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WEST FARGO HOCKEY ASSOCIATION, INC.

STATEMENTS OF ACTIVITIES - CONTINUED

FOR THE ONE AND FIVE MONTHS ENDED NOVEMBER 30, 2025 AND FIVE MONTHS ENDED NOVEMBER 30, 2024

	<u>Nov 2025</u>	<u>July 25 - Nov 25</u>	<u>July 24 - Nov 24</u>
PROGRAM EXPENSES - INDIRECT			
1101 Health Insurance	3,795.92	18,629.08	13,416.49
1102 401k Retirement Match	716.08	5,987.26	4,836.24
1103 Office Rent	1,197.50	5,987.50	5,237.50
1104 Commercial Insurance	456.41	2,282.05	2,064.55
1105 Accounting	900.65	4,379.43	4,232.15
1107 Payroll Processing Fees	339.12	1,291.93	1,418.15
1108 Office Media and IT	792.65	4,218.22	6,727.41
1109 Copier/Printing	130.75	694.44	679.74
1110 Office Supplies	137.77	351.04	719.53
1111 Advertising Submissions	-	500.00	-
1112 Video Promotions	-	7,995.00	13,098.95
1113 Vets Dasher Maintenance	4,477.40	4,477.40	3,562.54
1114 Computer Software	2,581.32	4,384.74	1,643.10
1115 Depreciation	302.93	1,514.63	785.70
1116 Golf Tournament Participation	-	1,050.00	1,081.18
1117 Association Events	-	3,180.60	4,270.98
1118 Corporate Meetings	40.97	40.97	178.90
Bank Service Charges - Hockey	90.00	97.70	4,261.10
Registration	-	-	(100.00)
Benefit Plan Fees	-	-	415.64
Total Program Expenses - Indirect	<u>15,959.47</u>	<u>67,061.99</u>	<u>68,529.85</u>
 TOTAL PROGRAM EXPENSES	 <u>151,746.46</u>	 <u>694,224.10</u>	 <u>556,271.48</u>
 NET PROGRAM REVENUE (EXPENSES)	 <u>(86,757.91)</u>	 <u>(377,768.65)</u>	 <u>(269,015.77)</u>
 CHANGE IN NET ASSETS WITHOUT RESTRICTIONS	 <u>97,440.81</u>	 <u>951,141.23</u>	 <u>1,027,457.57</u>
 TOTAL CHANGE IN NET ASSETS	 <u>\$ 97,440.81</u>	 <u>\$ 951,141.23</u>	 <u>\$ 1,027,457.57</u>

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