

West Fargo Hockey Association Board Meeting

Board Meeting Minutes: Monday, January 19, 2026, 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, Adam Guy, Dr. Jordan Lill

Remote:

Absent:

Others:

Present: Executive Director: Jeremy Jorgenson
Director of Hockey Operations: Mike Parnell
Director of Gaming Operations: Jason Campbell
Assistant Director of Hockey Operations: Zach Feltman

PROCEEDINGS:

Meeting called to order at 6:01 p.m. by **President Dusty Richter**.

Minutes Approval:

Richter

Minutes from January 2026 Board Meeting were reviewed. **Benson** made a motion to approve minutes, second by **Christiansen**. Approved without dissent from Board.

October 2025 Financials

Guy

Guy provided a brief overview of the November 2025 financials. Two bills for gaming paid in November. No further discussion. Budget on track.

Executive Director Updates

Jorgenson

Jorgenson discussed lease opportunity in current building to expand office space. **Jorgenson** discussed option to expand to provide individual offices for Director and Assistant Director of Hockey Ops, Director of Strength and Conditioning and additional offices for Gaming. Approx price is same as current rate.

Compliance Committee update indicating one active investigation.

Jorgenson reviewed recent meeting with Gehrtz regarding Horace arena design. **Parnell** involved with design. **Erstad** requested review of design and materials. Horace ground lease update was given indicating soil borings completed and are currently being reviewed.

Hockey Operations

Parnell

Parnell shared *Winter Classic 2026* was a great environment for all participants and families. **Parnell** shared he has participated in 11 practices with 18 teams over eight evening sessions talking with coaches, running practices/drills, and checking in with the Players. Twenty-Eighty registration is coming with gym session dates ready for March and April. Registration for Academy to come in a two weeks.

Twenty-Eighty Academy will include exercise science interns to increase efficacy of workouts and provide opportunities for area college students to receive supervision toward degree. **Benson** to investigate potential grant opportunities.

Campbell reviewed site renewals with the Board. Updates to the Board on Gun Raffles sales. Winter Raffle has sold 13,300 tickets.

Meeting adjourned by Richter at 6:55 PM.

Board of Directors

Dusty Richter, President

Josh Benson, Past President

Scott Haider, Executive Vice President

Adam Guy, Treasurer

Dr. Jordan Lill, Secretary

Alex Christiansen, Vice-President of Hockey Operations

Jenni Peters, Director of Member Experience

Bryan Erstad, Vice-President of Business Operations

Alex Aughinbaugh, Director of Fund Raising & Gaming

Upcoming Board Meetings:

- Monday, March 16, 2026
- Annual WFHA Board Meeting - TBD
- Monday, April 20, 2026
- Monday, May 18, 2026
- Monday, June 15, 2026
- Monday, July 20, 2026
- Monday, August 17, 2026
- Monday, September 21, 2026
- Monday, October 19, 2026
- Monday, November 16, 2026
- Monday, December 21, 2026

WEST FARGO HOCKEY ASSOCIATION, INC.
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS		
CURRENT ASSETS		
FIBT-Campaign Account #1754	\$ 1,132,539.33	\$ 1,091,154.69
FIBT-Fiduciary Account #0697	-	1,062,317.32
FIBT-Club Account #1821	72,850.61	191,553.07
FIBT-Gaming Account #1847	2,766,586.60	1,820,605.10
FIBT-Trust Account #1854	5,174,370.16	3,841,101.78
Choice-Wealth #5418	1,156,528.72	-
Gaming Site Cash	342,415.00	338,422.00
WSB-Gaming Account #5311	-	<u>250,608.39</u>
Total Current Assets	<u>10,645,290.42</u>	<u>8,595,762.35</u>
OTHER CURRENT ASSETS		
Prepaid Expenses	87,554.73	82,448.62
Prepaid Insurance	521.55	2,477.53
Prepaid Tournament	128,032.56	98,927.54
Gaming Inventory	7,008.06	7,891.48
Total Other Current Assets	<u>223,116.90</u>	<u>191,745.17</u>
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	<u>(153,480.83)</u>	<u>(142,342.24)</u>
Net Property and Equipment	<u>81,413.56</u>	<u>73,860.15</u>
TOTAL ASSETS	<u>\$ 10,949,820.88</u>	<u>\$ 8,861,367.67</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts Payable	\$ 79,360.31	\$ 105,247.37
Sales Tax Payable	60.77	-
401k Payable	-	(1,761.12)
Accrued Expenses	-	2,838.16
Accrued Gaming Tax	185,947.35	177,683.43
Accrued Wages	65,517.72	42,616.78
Payroll Liabilities	-	2,036.81
Unearned Revenue - Registration	139,823.01	132,127.14
Total Current Liabilities	<u>470,709.16</u>	<u>460,788.57</u>
NET ASSETS		
Restricted Net Assets - CC	40,510.00	40,510.00
Unrestricted Net Assets	9,282,962.07	7,364,247.05
Change in Net Assets	<u>1,155,639.65</u>	<u>995,822.05</u>
Total Net Assets	<u>10,479,111.72</u>	<u>8,400,579.10</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 10,949,820.88</u>	<u>\$ 8,861,367.67</u>

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 SIX MONTHS ENDED DECEMBER 31, 2025 AND SIX MONTHS ENDED DECEMBER 31, 2024

	<u>Dec 2025</u>	<u>July 25 - Dec 25</u>	<u>July 24 - Dec 24</u>
GAMING REVENUE (EXPENSES)			
Etabs	\$ 475,596.25	\$ 2,606,061.75	\$ 2,417,280.25
Pull Tabs	33,089.73	166,645.73	184,281.96
Blackjack and Paddlewheel	22,124.00	150,314.00	117,624.00
Bingo	10,105.00	63,047.00	77,764.00
Bingo Prizes	(2,600.00)	(3,126.00)	(2,800.00)
Gun Raffle Revenue	6,400.00	21,200.00	16,400.00
Raffle Board - Gun Revenue	-	50.00	-
Meat Raffle Revenue	180.00	3,240.00	5,160.00
Meat Raffle Expenses	(218.66)	(1,610.05)	(2,694.65)
Raffles	9,000.00	9,170.00	5,000.00
Raffle Prize Expenses	-	-	(500.00)
Daubers	108.65	1,413.54	1,378.18
Miscellaneous Income	0.58	1.22	-
Total Gaming Revenue (Expenses)	<u>553,785.55</u>	<u>3,016,407.19</u>	<u>2,818,893.74</u>
GAMING EXPENSES - DIRECT			
Wages - Gaming	30,430.69	183,218.94	184,973.12
Payroll Taxes - Gaming	5,747.66	36,421.33	40,570.48
Gaming Tax	68,973.91	361,467.50	337,516.06
Etab Expense	104,378.30	505,490.68	464,233.92
Rent - Gaming	14,740.00	88,465.00	83,416.11
Bingo Cards	386.55	4,678.55	5,618.85
Repairs and Maintenance	-	16.16	-
Site Improvements	55.00	7,780.06	11,227.93
Gaming Licenses and Fees	-	-	100.00
Gaming Supplies	312.60	4,168.86	3,575.73
Gun Raffle Advertising	675.00	744.67	150.33
Pull Tab Expenses	6,809.21	17,396.53	24,259.33
Raffle Wheel Tickets	-	162.70	-
Security	-	9,770.00	11,220.24
Daubers	84.00	4,365.64	1,532.52
Legal Fees	-	240.00	1,360.00
Total Gaming Expenses - Direct	<u>232,592.92</u>	<u>1,224,386.62</u>	<u>1,169,754.62</u>

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WEST FARGO HOCKEY ASSOCIATION, INC.

STATEMENTS OF ACTIVITIES - CONTINUED

FOR THE ONE AND SIX MONTHS ENDED DECEMBER 31, 2025 AND SIX MONTHS ENDED DECEMBER 31, 2024

	<u>Dec 2025</u>	<u>July 25 - Dec 25</u>	<u>July 24 - Dec 24</u>
GAMING EXPENSES - INDIRECT			
2101 Health Insurance	14,845.21	86,714.81	60,322.99
2102 401k Retirement Match	2,195.58	15,712.63	14,018.76
2103 Office Rent - Gaming	1,197.50	7,185.00	6,285.00
2104 Commercial Insurance	456.42	2,738.52	2,509.52
2105 Accounting	57.50	16,849.82	18,879.40
2106 Insurance - Workers Comp	-	250.00	-
2107 Site Advertising/Social Media	-	5,550.00	3,300.00
2108 Payroll Processing Fees	360.84	1,585.99	1,427.03
2109 Depreciation - Gaming	1,413.85	8,141.12	8,455.80
2110 Background Check - Gaming	-	30.00	120.00
2111 Office Supplies	117.13	1,355.50	4,009.79
2112 Promotion	-	-	5,000.00
2113 Telephone and Technology	590.69	3,903.52	2,640.31
2114 Office Copier Lease	187.38	762.03	932.33
2115 Employee Appreciation/Gaming Christmas Party	-	50.09	978.50
2117 Uniforms - Gaming	-	-	3,248.29
2118 Wages - Gaming Admin	41,415.67	175,030.82	156,927.56
2119 Staff Payroll Taxes	2,918.55	14,188.36	12,703.57
2120 CGAND Dues	-	-	3,000.00
2123 Computer Hardware	-	-	790.09
2124 Gaming Equipment	76.39	1,341.26	-
2203 Mileage - Gaming	703.22	3,689.49	2,447.21
6120 Bank Service Charges - Gaming	18.25	1,065.70	360.50
6121 Record Keeping	147.25	498.75	-
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>66,701.43</u>	<u>342,545.08</u>	<u>308,097.72</u>
TOTAL GAMING EXPENSES	<u>299,294.35</u>	<u>1,566,931.70</u>	<u>1,477,852.34</u>
OTHER GAMING REVENUE			
Interest Income	<u>28,792.52</u>	<u>162,718.11</u>	<u>147,049.43</u>
NET GAMING REVENUE	<u>283,283.72</u>	<u>1,612,193.60</u>	<u>1,488,090.83</u>

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WEST FARGO HOCKEY ASSOCIATION, INC.

STATEMENTS OF ACTIVITIES - CONTINUED

FOR THE ONE AND SIX MONTHS ENDED DECEMBER 31, 2025 AND SIX MONTHS ENDED DECEMBER 31, 2024

	Dec 2025	July 25 - Dec 25	July 24 - Dec 24
PROGRAM REVENUE			
1601 Regular Season Registration	46,178.17	137,520.99	132,868.78
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	3,200.00	32,300.00	32,125.00
1610 Non-Dasher and Sign Sponsorships	1,000.00	1,175.25	-
1611 Golf Tournament	-	500.00	-
1612 Winter Classic Tournament	13,000.00	13,000.00	13,000.00
1616 Benevity Fund	-	105.00	-
1617 Pin Revenue	(1,180.00)	23,894.00	19,030.50
1618 Intro to Hockey	-	9,400.00	8,725.00
1655 Investment Income	4,214.63	68,584.39	47,584.98
Investment Fees	-	(3,567.57)	-
Charitable Donations	-	900.00	287.50
Total Program Revenue	66,412.80	382,868.25	330,697.69
PROGRAM EXPENSES - DIRECT			
1126 Rink Legal Fees	217.00	9,854.00	8,927.50
1201 Ice Rental	31,937.25	66,617.25	181,804.50
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	4,580.00	2,130.95
1205 USA Hockey and NDAHA Fees	723.00	4,917.78	5,302.14
1206 Financial Assistance Program	-	2,562.82	12,628.76
1208 Facility Expenses	1,004.65	12,410.66	11,476.03
1209 Vets Community Room Rent	-	25,032.15	10,100.00
1221 Strength and Conditioning	219.80	5,543.27	23,494.00
1210 Tournament Entry Fees	-	6,875.51	32,999.00
1211 Winter Classic Expenses	-	279.29	222.85
1213 Sports Engine Processing Fees	102.33	13,918.35	12,250.65
1214 Welcome Kit and Outreach	1,933.20	15,903.40	19,026.17
1215 Hockey Equipment	-	15,367.44	21,341.75
1216 Hockey Supplies	-	1,139.85	137.92
1218 Intro to Hockey Expenses	-	28,421.04	24,598.60
1219 Hockey Staff Travel	125.00	818.92	750.00
1220 Coach Development/Retention	664.49	1,098.46	1,282.12
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	35,212.34	233,168.02	188,073.09
1402 Wages - Coaches	24,975.00	81,165.00	72,475.71
1403 Payroll Taxes	4,907.58	25,819.15	20,921.15
1501 Coach Reimbursements	12,133.94	18,144.82	19,577.67
1502 Coordinators/Compliance	9,907.14	17,967.14	3,506.25
1503 Tryout Evaluators	-	2,041.42	5,516.69
1504 Hockey Referees	11,944.00	25,870.25	22,678.80
Total Program Expenses - Direct	136,856.72	764,018.83	775,931.95

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WEST FARGO HOCKEY ASSOCIATION, INC.

STATEMENTS OF ACTIVITIES - CONTINUED

FOR THE ONE AND SIX MONTHS ENDED DECEMBER 31, 2025 AND SIX MONTHS ENDED DECEMBER 31, 2024

	<u>Dec 2025</u>	<u>July 25 - Dec 25</u>	<u>July 24 - Dec 24</u>
PROGRAM EXPENSES - INDIRECT			
1101 Health Insurance	3,804.08	22,433.16	16,111.61
1102 401k Retirement Match	716.08	6,703.34	5,633.26
1103 Office Rent	1,197.50	7,185.00	6,285.00
1104 Commercial Insurance	456.41	2,738.46	2,477.46
1105 Accounting	57.50	4,436.93	4,923.80
1107 Payroll Processing Fees	400.84	1,692.77	1,880.39
1108 Office Media and IT	918.20	5,136.42	7,115.53
1109 Copier/Printing	211.34	905.78	754.83
1110 Office Supplies	52.89	403.93	782.38
1111 Advertising Submissions	-	500.00	-
1112 Video Promotions	-	7,995.00	14,098.95
1113 Vets Dasher Maintenance	50.00	4,527.40	3,740.12
1114 Computer Software	138.61	4,523.35	1,779.67
1115 Depreciation	302.93	1,817.56	942.84
1116 Golf Tournament Participation	-	1,050.00	1,081.18
1117 Association Events	-	3,180.60	4,270.98
1118 Corporate Meetings	-	40.97	178.90
Bank Service Charges - Hockey	35.00	132.70	4,661.98
Registration	-	-	(100.00)
Benefit Plan Fees	-	-	415.64
Total Program Expenses - Indirect	<u>8,341.38</u>	<u>75,403.37</u>	<u>77,034.52</u>
 TOTAL PROGRAM EXPENSES	 <u>145,198.10</u>	 <u>839,422.20</u>	 <u>852,966.47</u>
 NET PROGRAM REVENUE (EXPENSES)	 <u>(78,785.30)</u>	 <u>(456,553.95)</u>	 <u>(522,268.78)</u>
 CHANGE IN NET ASSETS WITHOUT RESTRICTIONS	 <u>204,498.42</u>	 <u>1,155,639.65</u>	 <u>965,822.05</u>
 WITH DONOR RESTRICTIONS			
Stampede Forward	-	-	30,000.00
CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS	<u>-</u>	<u>-</u>	<u>30,000.00</u>
 TOTAL CHANGE IN NET ASSETS	 <u>\$ 204,498.42</u>	 <u>\$ 1,155,639.65</u>	 <u>\$ 995,822.05</u>

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