

Treasurer’s Report for 2015

The books and records are complete and accurate. The Federal and California State tax returns as well as the Secretary of State Information form have been timely filed for all years through 2014. Returns for 2015 will be filed timely.

At the end of 2015, the district had a net worth (Net Fund Balance) of \$173,078. This included cash held in checking accounts of \$72,974 and cash held in CD’s of \$95,896. The cash held in the checking accounts is subject to immediate reduction to \$24,656 in order to liquidate current liabilities of \$43,813.

In 2013, the district’s board of directors made a decision to begin investing in our own tournament supplies. These items consist mainly of card tables, sets of boards, table markers, area indication stanchions, card dealing machine, carts for transporting sets of boards and other more minor supplies. As of the end of 2015, the district has invested \$63,849 in such assets. Assets acquired in 2013 and 2014 are being depreciated based on an estimated 4 year life on a straight line basis allocated to each tournament based on the ratio of the tables at that tournament to the the total table count for the district for the year. Assets acquired in 2015 are being depreciated based on a 5 year life. The district is a party to a contract with an individual to manage these supplies.

The district had a net loss for the year of \$3,025 compared to a gain of \$16,297 in 2014. The reduction in profits of \$19,322, came from a reduction in gross revenue of \$8,508, combined with an increase in costs or losses from other cost centers in the amount of \$10,814.

Tables	Riverside	San Diego	Orange County	Ventura	Palm Springs	Total
2015	1,462	1,932	2,035	1,219	3,876	10,524
2014	1,158	2,125	1,992	1,114	3,801	10,190
Difference	304	(193)	43	105	75	334

Income (Loss)	Riverside	San Diego	Orange County	Ventura	Palm Springs	Total
2015	7,440	19,910	13,644	2,670	5,429	49,403
2014	(7,247)	26,534	16,489	4,472	17,353	57,601
Difference	14,687	(6,624)	(1,862)	(1,802)	(11,924)	(8,508)

As can be seen from the above tables, table count was up in all tournaments from previous year except in San Diego. In spite of the overall increase in table count of approximately 3%, the profitability of all tournaments (except Riverside) was down. Along with a significant increase in the costs related to the Board of Directors, and increased losses in GNT and NAP, the overall year to year change in net income from 2014 to 2015 was a decrease of \$19,302.

Following are brief summaries of the district's regional tournaments presented in the order of their occurrence. Detailed profit and loss by tournament and detailed comparisons of each tournament from 2015 vs 2014 are available in other sections of this site (See Detailed P&L by Location 2015 and 2014)

RIVERSIDE

<u>Income/Expense Account Title</u>	<u>2015</u>	<u>2014</u>	<u>Difference</u>	<u>Explanation</u>
Number of tables	<u>1,462</u>	<u>1,158</u>	<u>304</u>	Date changed back to January in '15 from temporary date in June in '14
INCOME				
Tournament Gross Receipts	70,389	55,616	14,773	304 tbls @ \$48 per tbl
Hotel Rebate	4,577	0	4,577	New Contract feature
Other Income Items	<u>(1,164)</u>	<u>(1,476)</u>	<u>312</u>	
Total Income	<u>73,802</u>	<u>54,140</u>	<u>19,662</u>	
EXPENSES				
Player Parking	0	3,000	3,000	New Contract feature
Hospitality Food & Beverage	16,591	14,108	2,483	Variable based on more tables
Other Expense Items	<u>49,771</u>	<u>44,279</u>	<u>5,492</u>	
Total Expenses	<u>66,362</u>	<u>61,387</u>	<u>4,975</u>	
NET INCOME	<u>7,440</u>	<u>(7,247)</u>	<u>14,687</u>	

Note: only items of \$2,000 or more are examined for this presentation

SAN DIEGO

Income/Expense Account Title	2015	2014	Difference	Explanation
Number of tables	1,932	2,125	(193)	
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INCOME				
Tournament Gross Receipts	91,408	100,028	(8,620)	197 fewer tables
Other Income Items	(2,467)	(2,726)	259	
Total Income	88,941	97,302	(8,361)	
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EXPENSES				
Other Expense Items	69,031	70,768	(1,737)	
Total Expenses	69,031	70,768	(2,704)	
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NET INCOME	19,910	26,534	(6,624)	

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are examined for this presentation

Orange County

Income/Expense Account Title	2015	2014	Difference	Explanation
Number of tables	<u>2,035</u>	<u>1,992</u>	<u>43</u>	
INCOME				
Tournament Gross Receipts	95,722	92,828	2,894	
Other Income Items	<u>(1,890)</u>	<u>(2,238)</u>	<u>348</u>	
Total Income	<u>93,832</u>	<u>90,592</u>	<u>3,240</u>	
EXPENSES				
Tournament Directors Fees	20,038	17,628	2,410	Fee increase + more sessions
Other Expense Items	<u>60,151</u>	<u>56,476</u>	<u>2,992</u>	
Total Expenses	<u>80,188</u>	<u>74,103</u>	<u>5,402</u>	
NET INCOME	<u>13,644</u>	<u>16,489</u>	<u>(2,845)</u>	

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Ventura Regional

Income/Expense Account Title	2015	2014	Difference	Explanation
Number of tables	1219	1144	75	
Income				
Tournament Gross Receipts	58,480	54,668	3,812	
Other Income Items	(952)	(1,236)	284	
Total Income	57,528	53,432	4,096	
Expenses				
Prizes and Giveaways	3,000	478	2,522	Shirts not charged in 21
Other Expense Items	51,858	48,482	3,376	
Total Expenses	54,858	48,960	5,898	
Net Income	2,670	4,472	(1,802)	

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Palm Springs

Income/Expense Account Title	2,015	2,014	Difference	Explanation
Number of tables	3,876	3,801	75	
INCOME				
Tournament Gross Receipts	185,936	182,636	3,300	
Other Income Items	(1,890)	(2,236)	346	
Total Income	182,966	179,590	3,240	
EXPENSES				
Prizes and Giveaways	11,502	6,438	5,064	Different selection of prizes a registration giveaways account most of difference. Also, 201 have been 1500 from t shirts from 2013 that were not char
Tournament Directors' Fees	37,066	34,928	2,138	Increase in TD rates
Tournament Directors' Hotels	13,823	11,777	2,046	Number of rooms used
Other Expense Items	115,140	109,094	6,046	
Total Expenses	177,531	162,237	15,294	
			0	
NET INCOME	16,916	18,152	(1,236)	

Note: only items of \$2,000 or more are examined for this presentation

Submitted April 14, 2016, David Lodge, Treasurer

