

Treasurer's Report for 2016

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 2015. Returns for 2016 will be filed timely.

At the end of 2016, the district had a net worth (Net Fund Balance) of \$155,890. This included cash held in checking accounts of \$111,063 and cash held in CD's of \$57,314. The cash held in the checking accounts is subject to immediate reduction to \$43,381 in order to liquidate the Accounts Payable balance which is part of the total current liabilities of \$51,676

During the year, a CD in amount of \$40,030, was liquidated to provide cash for operating purposes.

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 2016, the district has invested \$64,461 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 and 2016 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 \$18,087 compared to a loss of \$3,025 in 2015. The increase in in losses of \$15,062, came from an increase in gross revenue of \$2,759, combined with an increase in costs or losses from other cost centers in the amount of \$17,821.

Tables	Riverside	San Diego	Orange County	Ventura	Palm Springs	Total
2016	1,325	1,675	1,848	1,190	3,931	9,969
2015	1,462	1,932	2,035	1,219	3,876	10,524
Difference	(137)	(257)	(187)	(29)	55	(555)

Income (Loss)	Riverside	San Diego	Orange County	Ventura	Palm Springs	Total
2016	(4,014)	7,150	10,330	(2,305)	15,423	26,584
2015	7,440	19,910	13,644	2,670	5,429	49,093
Difference	(11,454)	(12,760)	(3,314)	(4,975)	9,994	(22,509)

As can be seen from the above tables, table count was down in all tournaments from previous year except in Palm Springs . The decrease in table count of approximately 5%, negatively impacted the profitability of all tournaments (except Palm Springs). Costs related to the Board of Directors and other endeavors including GNT and NAP were

up but were offset somewhat by profits from a new event, a Non Life Master Regional held in Palm Springs in January. There were 452 tables at this initial event, making it the largest of this kind of tournament in the country.

Detailed profit and loss by tournament and detailed comparisons of each tournament from 2010 through 2016 are available in other sections of this site.

Submitted May 22, 2017, David Lodge, Treasurer