

Treasurer's Report for 2017

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 2017.

At the end of 2017, District 22 had a net worth (Net Fund Balance) of \$159,135. This included cash held in our checking accounts of \$153,542. The cash held in the checking account was subject to immediate reduction to \$13,750 to liquidate the Accounts Payable balance, which was part of the total current liabilities of \$17,396

During the year, a CD in amount of \$57,303, was liquidated to provide cash for operating purposes and expenses related to the NABC held in San Diego.

In 2013, the district's board of directors decided to invest 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 2017, the district has invested \$63,070 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 total table count for the district for the year. The district is a party to a contract with an individual to manage these supplies.

The district had a net profit for the year of \$3,246 compared to a loss of \$18,087 in 2016. The swing in net profit of \$21,333 is primarily attributable to an increase in tournament gross receipts of \$42,473 offset by an increase in costs and losses from other cost centers in the amount of \$21,140, which included costs related to the NABC held in San Diego of \$32,592.

Tables	NLM	Riverside	San Diego	Orange County	Ventura	Palm Springs	Total
2017	480	1,355	1,794	1,780	1,223	3,388	10,020
2016	452	1,325	1,675	1,848	1190	3931	10,421
Difference	28	30	119	(68)	33	(543)	(401)

Income (Loss)	NLM	Riverside	San Diego	Orange County	Ventura	Palm Springs	Total
2017	3,453	9,290	21,758	23,728	4,814	19,854	82,897
2016	3,205	(4,014)	7,150	10,330	(2,305)	15,423	29789
Difference	248	13,304	14,608	13,398	7,119	4,431	53,108

As can be seen from the above tables, the decrease in table count at the Palm Springs and Orange County tournaments, was partially offset by the increase in table count at our other tournaments. The increase in card fees was not significantly impacted by the marginal decrease in table count.

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 by Richard Picheny, Treasurer