

Treasurer's Report for 2018

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 2018.

At the end of 2018, the district had a net worth (Net Fund Balance) of \$219,922. This included cash held in checking accounts of \$245,684. The cash is subject to immediate reduction of \$42,746 in order to liquidate the accounts payable balance, which is part of the total current liabilities of \$48,650. Our contingent liabilities of \$5,904 are comprised of moneys earmarked for a potential NABC Tournament.

In 2013, the district's board of directors decided 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 minor supplies. As of the end of 2017, the district has invested \$63,070 in such assets. Assets acquired in 2013 and 2014 were being depreciated based on an estimated four-year life on a straight-line basis. Assets acquired in 2015 and 2016 were being depreciated based on a five-year life. The depreciation expense has been allocated to each tournament based on the ratio of the tables at that tournament to the total table count for District 22 for the year. All items were fully depreciated during 2018. The district is a party to a contract with an individual to manage these supplies.

The district had a net profit for 2018 of \$60,786 compared to a net profit of \$3,246 for 2017. The increase in profit of \$57,540, was attributable to an increase in tournament gross receipts of \$29,480, \$15,040 our share of Western Conference StaC Income, combined with a decrease in Western Conference sanction fees of \$17,692 and the elimination in 2018 of \$32,592 in cost of the NABC held in San Diego during 2017, all of which were offset by an increase in costs or losses from other cost centers in the amount of \$37,264. The largest contributors to the increases in costs were \$11,700 for the production costs of the on-line District 22 Forum, a \$4,105 increase in hospitality food and beverage costs, a hotel-room short fall of \$3,276, an increase of \$5,300 in our NAP, Youth and GNT stipends, an increase in tournament supply costs of \$3,549, and changes in other costs.

For the last eight months of 2018, during which District 22 published the online FORUM, District 22 received \$15,040 as its share of income from the three

Western Conference STACs. We didn't incur Western Conference Sanction Fees (\$19,082), costs for Western Conference Regional Ads (\$2,000) or Page Fees (\$22,860). Therefore, transitioning to the online FORUM saved the District \$27,982 during 2018.

Tables	NLM	Riverside	San Diego	Orange County	Ventura	Palm Springs	Total
2018	432	1,276	1,771	1,622	1,239	3,849	10,189
2017	480	1,355	1,794	1,780	1,223	3,388	10,020
Difference	(48)	(79)	(23)	(158)	16	461	169

Income (Loss)	NLM	Riverside	San Diego	Orange County	Ventura	Palm Springs	Total
2018	\$871	\$5,970	\$19,996	\$21,823	\$10,534	\$53,425	\$112,619
2017	\$3,454	\$9,290	\$21,758	\$23,728	\$4,814	\$19,854	\$82,898
Difference	(\$2,583)	(\$3,320)	(\$1,762)	(\$1,905)	\$5,720	\$33,571	\$29,721

As can be seen from the above tables, table count was down in all tournaments from the previous year except in Palm Springs and Ventura . The decrease in table count of 5.7% for all tournaments except Ventura and Palm Springs, negatively impacted the profitability of those tournaments. The increase in Ventura's profitability was primarily due to an increase in tournament gross receipts of \$3,976 and the lack of Western Conference sanction fees, which were \$2,670 in 2017. Palm Springs increase in profitability was due primarily to the 13.7% increase in table count resulting in an increase in tournament gross receipts of \$32,112 and the lack of Western Conference sanction fees, which were \$6,984 for 2017, both of which were offset to a small degree by increases in other expenses. Costs related to the Board of Directors and other endeavors including GNT and NAP were up but were offset by profits from the Palm Springs' and Ventura' Regionals and other factors described above.

Detailed profit and loss by tournament and detailed comparisons of each tournament from 2010 through 2018 are available in other sections of this site.

Submitted by Richard Picheny, Treasurer