

Treasurer's Report for 2019

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 or will be timely filed for all years through 2019.

At the end of 2019, the district had a net worth (Net Fund Balance) of \$256,213. This included cash held in checking accounts of \$238,197. The cash is subject to immediate reduction of \$6,200 in order to liquidate the accounts payable balance, which is part of the total current liabilities of \$12,104. 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 2018, the district has invested \$63,070 in such assets. 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 by the end of 2018. The district is a party to a contract with an individual to manage these supplies.

The district had a net profit for 2019 of \$36,291 compared to a net profit of \$60,786 for 2018. The decrease in profit of \$24,495 was attributable to a decrease in tournament gross receipts of \$42,897 (due primarily to 885 fewer tables), an increase in Hospitality Food and Beverage Costs of \$21,188, offset in part by a decrease of ACBL and Western Conference Sanction Fees of \$7,217, a decrease of \$19,669 in Game Directors' fees and related costs, a decrease in Depreciation Expense of \$13,881 and other net decreases in costs or losses from other cost centers.

Tables	NLM	Riverside	San Diego	Labor Day OC	Ventura	Palm Springs	Total
2019	350	1,322	1,692	1,454	1,049	3,437	9,304
2018	432	1,276	1,771	1,622	1,239	3,849	10,189
Difference	(82)	46	(79)	(168)	(190)	(412)	(885)

Income (Loss)	NLM	Riverside	San Diego	Labor Day OC	Ventura	Palm Springs	Total
2019	(\$1,845)	(\$6,135)	\$24,207	\$17,705	\$695	\$58,547	\$93,174
2018	\$871	\$5,970	\$19,996	\$21,823	\$10,534	\$53,425	\$112,619
Difference	(\$2,716)	(\$12,105)	\$4,211	(\$4,118)	(\$9,839)	\$5,122	(\$19,445)

As can be seen from the above tables, table count was down in all tournaments from the previous year except for our Riverside Regional. The decrease in table count of 10.4% for all tournaments except the Riverside Regional, negatively impacted the profitability of those tournaments. The \$17,774 increase in Hospitality Food & Beverage at the Riverside Convention Center offset the increase in Tournament Receipts of \$4,593 and a decrease of \$1,700 in Depreciation Expense in 2019, resulting in a decrease in profitability of \$12,106 for the Riverside Regional. The increase in San Diego's profitability was primarily due to not incurring the \$3,276 charge for the short fall in room nights in 2019 and a decrease of \$2,300 in Depreciation Expense in 2019. The short fall in table count was offset by the increase in table fees in 2019. The decrease in Tournament Gross Receipts of \$8,258 generated by the Labor Day Regional was partially offset by a decrease in Tournament Directors' fees and related costs of \$3,327 and a decrease of \$2,400 in Depreciation Expense in 2019. The \$9,839 decrease in Net Income for the Ventura Regional is a result of a decline in Tournament Gross Receipts of \$9,646, an increase of \$2,121 in Prizes and Giveaways, and a decrease in Depreciation Expense of \$1,600. The Palm Springs Regional increase in profitability was due primarily to a \$17,997 decrease in Game Directors' fees and related expenses, a decrease in Depreciation Expense of \$5181, and decreases in net other costs and expenses, which more than offset the decrease in Tournament Receipts.

Costs related to the Board of Directors and other endeavors including GNT and NAP increased \$5050, or 9.7%.

Detailed profit and loss by tournament and detailed comparisons of each tournament from 2010 through 2019 are available in other sections of this site.

Submitted by Richard Picheny, Treasurer