

## Treasurer's Report for 2023

The books and records are complete and accurate. The Federal and California State tax returns have been timely filed for all years through 2022 and will be timely filed for 2023.

At the end of 2023, District 22 had a net worth (Net Fund Balance) of \$239,340. This included cash held in checking accounts of \$253,041, other prepaid expenses of \$455, hotel deposits of \$5,000 and net fixed assets of \$8,254. Total current liabilities of \$27,410, included a payable of \$21,456 to the Westin Rancho Mirage for the 2023 Palm Springs Regional, and our contingent liability of \$5,904, which are funds earmarked for a potential NABC Tournament.

In 2013, the district's board of directors began investing in our own tournament supplies. District 22 is a party to a contract with an individual to manage these supplies.

District 22 had a net profit for 2023 of \$53,315 compared to a net loss of \$21,986 for 2022. Our net profit for 2023 increased by \$75,301 compared to 2022. The increase in profit was due primarily to the return to profitability of the three Regional Tournaments District 22 ran in 2023. Our Palm Springs Regional generated a profit of \$51,524, the San Diego Regional showed a profit of \$8,943, and the Ventura Regional ran a profit of \$7,307. The profits from these tournaments were slightly reduced by a loss of \$1,301 from District 22's NAPs and a loss of \$1,115 from District 22's GNTs.

Tables	NLM	SoCal Winter/ Riverside	San Diego	Labor Day OC	Ventura	Palm Springs	Total
2023	0	0	1,116	0	846	2020	3982
2022	0	0	929	0	785	1649	3363
Difference	0	0	187	0	61	371	619

Income (Loss)	NLM	SoCal Winter/ Riverside	San Diego	Labor Day OC	Ventura	Palm Springs	Total
2023	0	0	\$8,943	0	\$7,307	\$51,524	\$67,774
2022	0	0	(\$4,964)	0	(\$2,755)	\$7,495	(\$224)
Difference	0	0	\$13,907	0	\$10,062	\$44,029	\$67,998

During 2022, District 22 had to cancel three Regional Tournaments. We cancelled these Regionals due to the Covid 19 Pandemic and the lack of venues available in locations, at time slots and at a reasonable cost, compatible with running Regionals that would be attractive to bridge players and provide the possibility of not incurring significant losses.

Submitted by Richard Picheny, Treasurer