



Treasurer's Report

STATEMENTS OF FINANCIAL POSITION

| | August 31, | | Variance |
|---------------------------------------|-------------------|-------------------|-------------------|
| | 2017 | 2016 | |
| ASSETS | | | |
| Current Assets | | | |
| Checking/Savings | \$ 98,508 | \$ 117,652 | \$ (19,144) |
| Accounts Receivable | 46,238 | 62,425 | (16,187) |
| Investments (Smith Barney) | 656,687 | 611,059 | 45,628 |
| Pre-paid Expenses | 13,252 | 34,734 | (21,482) |
| Total Current Assets | 814,685 | 825,870 | (11,185) |
| Total Fixed Assets, net | 139,008 | 133,953 | 5,055 |
| TOTAL ASSETS | <u>\$ 953,693</u> | <u>\$ 959,823</u> | <u>\$ (6,130)</u> |
| LIABILITIES & NET ASSETS | | | |
| Liabilities | | | |
| Accounts Payable | \$ 108,041 | \$ 92,047 | \$ 15,994 |
| Other Current Liabilities | 42,023 | 53,979 | (11,956) |
| Total Liabilities | 150,064 | 146,026 | 4,038 |
| Total Unrestricted Net Assets | 803,629 | 813,797 | (10,168) |
| TOTAL LIABILITIES & EQUITY | <u>\$ 953,693</u> | <u>\$ 959,823</u> | <u>\$ (6,130)</u> |



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STATEMENT OF OPERATIONS 2017 ACTUAL COMPARED TO 2017 BUDGET

| | <u>2017 Actual</u> | <u>2017 Budget</u> | <u>Variance</u> | <u>% Variance</u> |
|---------------------------------|--------------------|---------------------|------------------|-------------------|
| Income | | | | |
| State Office | \$ 880,246 | \$ 887,460 | \$ (7,214) | -0.81% |
| Coaching Education | 57,988 | 88,746 | (30,758) | -34.66% |
| ODP | 377,750 | 399,357 | (21,607) | -5.41% |
| National Championship Series | 77,876 | 73,955 | 3,921 | 5.30% |
| League Administration and Other | <u>54,278</u> | <u>29,582</u> | <u>24,696</u> | 83.48% |
| Total Income | <u>1,448,138</u> | <u>1,479,100</u> | <u>(30,962)</u> | -2.09% |
| EXPENSE | | | | |
| State Office | 817,314 | 928,112 | (110,798) | -11.94% |
| Coaching Education | 83,529 | 102,058 | (18,529) | -18.16% |
| ODP | 376,775 | 399,767 | (22,992) | -5.75% |
| National Championship Series | 85,772 | 76,878 | 8,894 | 11.57% |
| League Administration | <u>60,097</u> | <u>30,751</u> | <u>29,346</u> | 95.43% |
| Total Expenses | <u>1,423,487</u> | <u>1,537,566</u> | <u>(114,079)</u> | -7.42% |
| Pre Contingency Cash Flow | 24,651 | (58,466) | 83,117 | |
| DISCRETIONARY EXPENSES | | | | |
| National Tournament Contingency | 4,532 | 4,000 | 532 | |
| Opportunity Fund | - | 10,000 | (10,000) | |
| Membership Reinvestment | <u>30,286</u> | <u>30,000</u> | <u>286</u> | |
| Net Cash Flow | <u>\$ (10,167)</u> | <u>\$ (102,466)</u> | <u>\$ 92,299</u> | |
| Capital Expenditures | <u>\$ 8,101</u> | | | |