

*INTER-COLLEGIATE SAILING ASSOCIATION
OF NORTH AMERICA, INC.*

TREASURER'S REPORT

For the meeting on January 10, 2015

As of December 19, 2014:

Investment Account

The investment account with Wells Fargo is performing well for 2015 as it is closely tied with the stock market. There has been no need to withdraw any funds during the year. The total account value has increased by 6.5% since January 1st.

Operating Revenues

Sponsorship

We are fortunate to have continued financial support from our sponsors. The full details are outlined in the financial statement. It appears that there will be some shift in sponsors in 2015 as some will not renew and some new sponsors are under contract.

Operating Expenses

Development funds were used to reimburse two new teams. Catholic University (MAISA) for \$200 and Long Beach City College (PCCSC) for \$150.

With the new format of the National semis and finals, post season competition grants were made for a total of \$7,750.

- \$950 - University of Virginia
- \$950 – University of Pennsylvania
- \$1,950 – New College of Florida
- \$1,950 – UC Santa Barbara
- \$1,950 - University of Wisconsin

Other expenses are in line with past years and budget.

No other items of note. The final financial report should be available in early February and will be distributed to the board at that time.

Respectfully submitted,



Sherri Campbell
ICSA Treasurer