

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

TREASURER'S REPORT

For the meeting on January 9, 2016

As of December 15, 2015 items of note:

Investment Account

The investment account with Wells Fargo has done poorly for 2015 as it is closely tied with the stock market. We also withdrew \$12,000 in February to help to fund the expense of the production of the new website.

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 2016 as some will not renew and some new sponsors are under contract.

Operating Expenses

Development funds were used to continue with the upgrades to the scoring program as well as a large expenditure on the production of the new website.

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

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ICSA Treasurer

2016 PROPOSED ICSA BUDGET

		2016	2015	2014	2013	2012	2011
		Proposed	YTD as of				
		Budget	12/15/2015	Actual	Actual	Actual	Actual
OPERATING REVENUE							
Annual Dues		24,500	24,520	24,720	24,980	24,650	24,970
Grants	BUSA/WUG Tour				3,000	3,000	
Intersectional Fees		24,500	24,570	25,410	20,610	11,010	11,100
Regatta Entry Fees		12,000	12,007	11,311	7,438	2,196	
Dividends & Interest		1,500	1,960	2,239	395	2,176	3,370
Gain/Loss on Investment		0	-4,093	7,429	7,458	17,989	-7,709
Sales of AA certs & DVDs		0	200	590	139	500	
Donations		0	158	1,045			
Sponsorship		50,000	50,000	47,000	28,000	52,750	43,650
	APS			4,000	8,000	9,000	8,000
	Beneteau		14,500				
	Gill		6,500	13,000		6,000	6,000
	LaserPerformance		11,000	7,000	7,000	13,000	8,000
	Marlow		8,000	8,000	4,000	4,000	4,000
	Maclaren					6,000	
	Quantum			5,000		5,000	2,500
	Sperry		9,000	9,000	9,000	8,750	13,150
	US Sailing		1,000	1,000		1,000	2,000
TOTAL OPERATING REVENUE		112,500	109,322	119,744	92,020	114,271	75,381
OPERATING EXPENSES							
Accounting Fees:Tax Prep/State filing		650	631	633	485	358	406
Administration		27,100	22,302	26,904	25,654	25,863	25,373
	Investment Fee	1,750	1,549	1,625	322		
	Printing & Postage	150	353	79	132	663	173
	I/Sec Coordinator	6,000	6,000	6,000	6,000	6,000	6,000
	ICSA President	19,200	14,400	19,200	19,200	19,200	19,200
Appeals & Rules Comm.		250	0	0	0	0	0
Awards		5,700	6,109	8,553	4,312	4,865	5,792
	Trophies	4,200	4,071	4,084	3,438	3,510	3,055
	Permanent Trophies	750	796	2,733	710	988	1,703
	Certificates	750	1,242	1,736	164	367	1,034
Championship Sponsorship		22,500	20,500	22,250	35,443	19,386	32,040
	BUSA/WUG Tour				15,943		3,214
	Championship Grants	14,500	12,500	14,500	14,500	13,386	19,826
	Post Season Competition	8,000	8,000	7,750	5,000	6,000	9,000
Development		12,000	12,380	12,174	22,862	18,571	10,277
	Clinics & Development		400			2,262	1,000
	District Rebate Grants			350	340	158	450
	Video/CD (Jobson)		5,000	5,000	5,000	1,426	1,476
	Scoring program		6,980	6,824	17,522	14,725	7,000
	Travel						351
Fees		150	307	150	150	125	125
	US Sailing dues	150	307	150	150	125	125
Honoraria		4,600	4,600	3,780	2,620	4,600	4,200
Insurance		2,500	2,423	2,296	2,159	2,065	1,063
	Regatta Liability		1,296	1,270	1,210	1,116	1,063
	Director Liability		1,127	1,026	949	949	
Meeting Expenses		2,000	204	3,041	232	509	1,246
PR/Media Coverage		12,000	9,400	11,363	8,950	12,500	11,154
	Media Coverage		9,400	6,044	6,950	5,700	5,902
	Regatta Photos & Video			5,319	2,000	6,800	5,252
Sponsor Fulfillment		5,000		5,115		402	5,143
Travel Expense		4,000	5,800	5,549	6,155	7,122	5,610
	President				326		
	Secretary		3,540	1,584	780	194	1,653
	Treasurer		660	910	643	2,246	390
	ICSA Reps.		800	1,748	1,138	448	2,304
	Intersec. Coordinator		800	953	3,268	1,867	293
	PROs/Judges			354		1,991	970
	US Sailing Meeting					376	
Website		9,000	25,861	8,812	5,901	1,891	
Other							
TOTAL OPERATING EXPENSES		107,450	110,517	110,620	114,923	98,257	102,429
Net operating activity		5,050	-1,195	9,124	-22,903	16,014	-27,048