

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

**TREASURER'S REPORT**

**For the meeting on January 12, 2019**

**As of January 4, 2019 items of note:**

**Investment Account**

The investment account with Wells Fargo has been up and down during the year. As of November 2018 there was a loss of \$4,400. It is anticipated that the overall year end will show a decrease in the investment account value. We have not withdrawn any funds this year.

**Operating Revenue and Expense**

We are fortunate to have continued financial support from our sponsors. The full details are outlined in the financial statement.

Expenses showed several variations from prior years. 2018 included an expense of \$12,500 for half of the organizational review consultant fee. There were decreases in the expenses for the scoring system and the website in 2018.

Overall, I anticipate operating activity to be about break even for 2018.

**2019 Proposed Budget**

The budget reflects expense for the remaining payment due organizational review consultant fee. Also included is an increased amount for the scoring program as we transition to new management of TechScore.

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.

All conferences must be reminded to plan accordingly for the new dues fees going into effect for 1/1/2020.

Respectfully submitted,



Sherri Campbell  
ICSA Treasurer