

ICSA TREASURER'S REPORT
May 30, 2020

Posted on our website is a document titled 2019 Financials – revised P&L 12/31/2019. This document shows our income and expenses for both 2018 and 2019. It is unremarkable in the fact that our organization works on an approximate breakeven basis and we were able to accomplish this in both years.

Also on our website is a document titled 2020 ICSA Potential Revenue Loss and Cost Containment. Our Executive Committee has wisely wanted to examine projected finances given the loss of the spring season and potentially the loss of the fall season. This examination shows estimated revenue losses of \$87,000 and estimated cost reductions of \$82,000. Our organization has had the foresight to build a significant reserve fund that will allow us to fill any shortfalls in revenue in the relative short term.

Bottom line is that we are currently in a healthy financial position.

Conference Commissioners should expect annual dues invoices in the near term.

Respectfully submitted,
Tom Donahue
Treasurer ICSA