

Statement of Bruce Ashton, Treasurer of SBSRA, a Financial Statement for the nine months ending March 31, 2024

As one of the duties of treasurer, it is my pleasure to present, with comments, the financial statement of SBSRA as of March 31, 2024, and for the nine months then ended.

General and Accounting Comment - "Referee Billings" equals "Referee Payments" each and every month. When an invoice is sent to a client, the associated expenses are recognized as a payable to the referees, assignors, and check preparer. These payables are paid in the subsequent month. Thus, the only 'income' that the Association actually receives is from member dues (new and returning) and new member fees which are used to cover the overhead expenses of the Association.

Balance Sheet - (1) Our cash on hand is sufficient to cover the general business of the Association for the remaining fiscal year, or if there is an unforeseen and non-catastrophic cash flow problem (e.g., if several of our customers do not pay us in a timely manner), we have sufficient cash on hand to continue to pay the referees for 2 to 3 months. This is comparable to the prior year. (2) Accounts receivable are substantially current with all balances in the 1 to 30 days outstanding category. (3) Accounts payable are current and consist primarily of referee payments for March games payable in April.

Statement of Profit & Loss - (1) Overall revenues from games billed to customers decreased about 6% from a year ago. This appears to be due to the leagues not participating in large tournaments, instead opting for 'friendlies' and other venues where distance is not a factor. (2) Although dues are \$5 less than the prior year, the increase in new members has kept our membership income level compared with last year. (3) Total expenses have increased in certain areas compared with the prior year. The largest outlay is for member products, specifically law books and SBSRA patches and major insurance carrier product changes and charges resulting in increased costs.

In conclusion our Association is financially very healthy.