

2014 Annual Treasurer's Report to the Membership

Redwood Region's 2014 fiscal year concluded with a net gain (income) of \$5,799.69 - an excellent result. The major reason for this gain was the total subsidy from PCA National (\$13,608.00) was \$5,067 more than in 2013. Most of this was the one-time special rebate that distributed excess PCA funds. We ended the year with \$43,489.78 in liquid assets distributed as \$21,446.10 in unrestricted checking, \$4,049.81 in the autocross reserve, \$7,574.39 in a money market account and \$10,419.48 in a certificate of deposit.

We donated \$4,575.00 to CASA and subsidized the Holiday Party \$2,053.02. Our socially-oriented events approximately broke even this year as per design. Total fees for the use of MotorsportReg.com were \$1,013.50 in total (general events and autocross combined). Goodie Store inventory exited 2014 at \$2,065.11; there was \$252.17 in profit on \$1,994.00 in sales. The year over year comparison of major line items is attached for your review in Figure 1.

\$3,640.41 of extraordinary expenses were all related to autocross including cones, an electronic timing system and custom whiteboards. We also incurred non-secured property taxes of \$246.69 on rental of the Airport track property. The net gain on the autocross series was \$1,109.54 in 2014, \$1,877.21 (-62.9%) less than the previous year¹.

Notes:

1. In 2014 the net "profit" from Autocross was \$1,109.54. This compares to a net profit of \$2,986.33 on the books for 2013. But there was a small accounting change in 2014 that made the profit number higher than if we used the 2013 method. In 2014 the cost of the autocross T-shirts was not charged against an autocross account, but rather against sponsorship expenses; not so in 2013. If we back the cost of the T-shirts out of the 2013 figure, the net profit was \$3,680.60. Thus the net from autocross dropped \$2,571.08 (-69.8%) year over year!

submitted by:
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January 27, 2015

FIGURE 1. Redwood Region - Porsche Club of America
2014 vs. 2013 Financial Comparison

	2014	2013	\$ Change	% Change
Assets				
Unrestricted Checking	\$21,446.10	\$13,858.66	\$7,587.44	54.7%
Autocross Reserve	\$4,049.81	\$5,929.92	(\$1,880.11)	-31.7%
<i>Total Checking</i>	<i>\$25,495.91</i>	<i>\$19,788.58</i>	<i>\$5,707.33</i>	<i>28.8%</i>
Money Market	\$7,574.39	\$7,572.89	\$1.50	0.0%
CD	\$10,419.48	\$10,290.05	\$129.43	1.3%
<i>Total Liquid Assests</i>	<i>\$43,489.78</i>	<i>\$37,651.52</i>	<i>\$5,838.26</i>	<i>15.5%</i>
<i>Total Assets (liquid + inventory)</i>	<i>\$45,554.89</i>	<i>\$39,795.16</i>	<i>\$5,759.73</i>	<i>14.5%</i>
Income (Major Items)				
PCA National Rebates	\$13,608.00	\$8,541.00	\$5,067.00	59.3%
Sponsorships	\$1,800.00	\$3,583.33	(\$1,783.33)	-49.8%
Autocross	\$1,109.54	\$2,986.75	(\$1,877.21)	-62.9%
WestAmerica Bank	\$205.93	\$98.28	\$107.65	109.5%
Expenses (Major Items)				
CASA Donation	\$4,575.00	\$4,000.00	\$575.00	14.4%
Meeting Food	\$2,785.02	\$2,479.14	\$305.88	12.3%
Holiday Party Subsidy	\$2,053.02	\$3,783.75	(\$1,730.73)	-45.7%
Name Badges	\$945.73	\$790.60	\$155.13	19.6%
MSR (non autocross)	\$605.85	\$512.35	\$93.50	18.2%
Postage, PO Box, Supplies	\$510.12	\$278.32	\$231.80	83.3%
Constant Contact/Website	\$588.00	\$568.00	\$20.00	3.5%
Bottom Line				
Net Income	\$5,799.69	\$4,866.53	\$933.16	19.2%
Reference				
MSR (AX + non-AX)	\$1,013.50	\$801.35	\$212.15	26.5%
Goodie Store				
Year End Inventory	\$2,065.11	\$2,143.64	(\$78.53)	-3.7%
Sales	\$1,994.00	\$663.00	\$1,331.00	200.8%
Profit	\$252.17	\$61.90	\$190.27	307.4%