

Treasury Report July 2020

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2019 Net Worth and Reserve Change Actuals

March Session	\$8,705.39
July Session	(\$297,316.41)
November Session	(\$36,615.40)
Income Other	\$21,830.83
NA Expense Other	(\$34,425.01)
NNA Expense Other	(\$12,815.77)
Net Worth Change	(\$350,636.37)

Reserves	Beginning	Change	End
USD General Reserve	\$1,143,310.73	(\$38,504.19)	\$1,104,806.54
NNA Reserve	\$354,528.03	(\$310,132.18)	\$44,395.85
General + NNA Reserve	\$1,497,838.76	(\$348,636.37)	\$1,149,202.39
Petty Cash	\$2,000.00	(\$2,000.00)	\$0.00
Total Reserves	\$1,499,838.76	(\$350,636.37)	\$1,149,202.39

2020 Session Results Actuals

Session Result	March 2020 T1	July 2020 T2	TOTAL YTD
ACTUAL AS OF DATE	2020-04-03	2020-07-01	2020-07-01
Session Income	0	0	0
Session Expense	-\$76,275.98	-\$36,178.17	-\$112,444.15
Session Surplus/Loss	-\$76,275.98	-\$36,178.17	-\$112,444.15
Sponsorships	\$0.00	0	\$0.00
Net Session Surplus/Loss	-\$76,275.98	-\$36,178.17	-\$112,444.15

NOTE –MARCH 2020 CANCELLATION FEE OF \$175,000 WAS CONVERTED TO A NONREFUNDABLE DEPOSIT

March 2020 Hotel rebooked for 2023 & 2025 to avoid penalties

July 2020 Hotel rebooked

March 2020 \$20,000 deposit for Aquarium/social transferred to 2023

March 2020 expense includes \$1582.90 in F2F airfares usable in the future

2020 T3 Session Results Forecast Bangkok

Forecast as of 2018-07-14

NNA Session Result	
Session Income	\$426,978.26
Session Expense	-\$423,783.42
Session Surplus/Loss	\$3,194.84
Sponsorships	\$0.00
Net Session Surplus/Loss	\$3,194.84

Cancellation costs
(USD at 3/13/20 exchange):

Hotel Cancellation by:

11 May-12 Jul \$146,381 (4,553,900 THB)
13 Jul-13 Sep \$219,571 (6,830,850 THB)
14 Sept-8 Nov \$292,761 (9,107,800 THB)
(exchange rates 7/3/2020)

+ \$25,000 Face-to-Face, + \$4,000-\$9,500
Linespeed if last minute

**May 2020 Contract Addendum allows avoiding penalties by rescheduling for anytime in 2022
Deposits forfeit if we don't (total \$33,149 paid + \$73,451 due July 8, + \$73,451 Oct 12)**

Potential 2021 Session Cancellation costs

2021 T1: Liquidated Damages Due (Denver)

- Now through December 31, 2020 (75%) \$268,650
- January 1, 2021 through March 10, 2021 \$358,200

2021 T2: Liquidated Damages Due (Madrid - Not signed in contract yet)

- Signature through October 31, 2020 \$61,775 (54,990 EUR)
- November 1, 2020 through January 31, 2021 \$123,550 (109,980 EUR)
- February 1, 2021 through April 30, 2021 \$185,324 (164,970 EUR)
- May 1, 2021 through July 11, 2021 \$247,116 (219,960 EUR)

2021 T2: Liquidated Damages Due (Vancouver)

- Now through November 10, 2020 \$28,042 (38,092 CAD)
- November 11, 2020 through March 10, 2021 \$70,106 (95,231 CAD)
- March 11, 2021 through July 10, 2021 \$140,198 (190,462 CAD)
- July 11, 2021 through November 10, 2021 \$280,397 (380,924 CAD)

Money on Deposit for Future Meetings

- Atlanta 2023: \$107,500: (\$87,500 hotel + 20,000 for aquarium)
- Atlanta 2025: \$87,500 (hotel)
- Bangkok (2020 or 2022): \$33,148.86 paid Jan 2020
 - \$73,451 due July 8 + \$73,451 Oct 12, 2020
 - Need to decide if we make the July deposit payment
- Montreal: 2024 contract in negotiation

Reserve and effect of Cancellations

Total reserve as of end of 2019:	\$1,149,202.39	Reserve remaining
Total loss for Atlanta	-\$76,275.98	\$1,072,926.41
Total loss for Montreal	-\$36,178.17	\$1,036,748.24
Misc. Expense through June 30 (outreach, 40th ann)	-\$57,813.82	\$978,934.42
Misc. Income through June 30 (interest)	+\$5,721.97	\$984,656.39
Committed funds as of June 30 (Atlanta 2023/25 + Bangkok deposit)	-\$228,148.86	\$756,507.53
Potential Cancellation for Nov 2020 (additional to deposit, if not resched)	-\$114,407.98 (by Jul 12)	\$642,099.55
Potential Cancellation for March 2021	-\$268,650 (by Dec 31)	\$373,449.55
Potential Cancellation for all 2021 (including March)	-\$462,306 (Nov-Dec) -\$358,467 (by Nov 1)	\$179,793.55 \$283,632.55

Additional factors & Recommendation

- Uncertainty in face-to-face meeting model:
 - While individuals value face-to-face, corporate perspectives seem to be favoring virtual interactions for more than just infection control
 - Travel restrictions, facilities planning, budgets are all shifting
- We will need to consider our meeting model sooner than 3 years out
- Cancellation fees on multiple upcoming meetings could cripple cash position
 - Pushing meeting commitments out to save \$ near term may not be feasible
- Recommend:
 - Decide on meeting plan for 2021 before November 1 (not for this meeting)