



September 1, 2020

Dear PNBA Board,

Usually at this time of year I would be talking about how close our financial year is to our budget, however....

We began the year with a perfectly good budget, and then came Covid-19 and that budget became useless. This is, as you all know, a totally unique situation and we just have to go where it leads us.

What I can tell you is this:

The Holiday Catalog income will be down for the year. How much, we just don't know yet.

The Fall Show income will be way down. The virtual show can just not generate that much income.

The flip side of that coin is that Fall Show expense will also be way down. The Tacoma show was always a smaller money-maker than Portland and the Murano let us out of the contract with no penalty, so that helps us a bit. Also, the Tri-West exhibits site will bring us around \$15,000 with very little work on our part.

The Summer Reading newsletter was a real boost, bringing in around \$10,000. Our Bookseller Blasts are getting renewed support from the publishers and our other advertising programs are doing well.

Our general expenses will also be lower because we are not traveling.

At this point, it is even hard to estimate how we will come out at year's end. It would be a miracle if we did not end up with a loss, but the loss *may* not be that great.

The really good news is that PNBA is in a very strong financial position. We have been making money the past few years and have been putting it away for a "rainy day." I think that day has arrived.

Respectfully,

Larry West
PNBA Bookkeeper

Brian Juenemann
Executive Director

Larry West
Executive Sidekick

Greg Holmes
Tradeshaw Director
Volunteer Coordinator