



Bookkeeper's Report, PNBA Board Retreat, January 2018

January 25, 2018

Dear PNBA Board,

We are in the process of closing out 2017 and everything is in, except for the Holiday Catalog Co-Op expense.

For 2017 – as required - we budgeted for a break-even year. At the Fall meeting Brian and I were guessing that we would actually end up about \$20,000 in the black. I am very happy to report that we didn't know what we were talking about. At the moment (and after making an unbudgeted \$5000 donation to BINC) we stand at \$82,937.19 to the good! We have still not paid out the Holiday Catalog Co-Op. This was originally budgeted at \$30,000. When we realized how well we were doing Brian decided to raise the co-op to 4 cents per copy. This will raise the co-op expense to possibly \$40,000. That will still leave us at around \$40,000 in the black! The best year we have ever had!

Where did all this money come from? Our income was \$16,000 above what we budgeted primarily made up of and increase in Trade Show income and a big increase in Bookseller Blast advertising.

Our expenses for the year were about \$30,000 under budget. About half of that figure was from the Trade Show. We assumed that the new Red Lion venue would be more expensive and we budgeted accordingly. It turned out that they were NOT more expensive – a happy circumstance that will be taken into account when we return in 2019. The remainder of the expense saving came primarily from Office Staff expense being around \$15,000 under budget. Brian and I must work too cheap.

Our total equity at year's end will be around \$500,000 – a very comfortable figure indeed.

All in all, we had another phenomenal year. Let's hope this trend can continue.

Respectfully,

Larry West
PNBA Bookkeeper