



September 20, 2018

Dear PNBA Board,

At this time of year we do not have complete financial figures for 2018, but there are a few areas that I would like to highlight:

On the INCOME side:

Fall Show income is coming in very close budget.
Holiday Catalog income is \$20,000 above what we budgeted!
Advertising revenue is on budget.
Dues income is right on budget.

On the EXPENSE side:

Management expenses are holding steady and should be right on budget.

Holiday Catalog expense should come in very close to budget.

Trade show expense is a big question mark. It is always more expensive in Seattle/Tacoma area and all indications are that this upward trend is continuing.

Bottom line:

It looks to be another good year for PNBA. Just how good? We will have to wait and see.

All in all, PNBA is in very good financial shape.

Respectfully,

Larry West
PNBA Bookkeeper

Brian Juenemann
Executive Director

Larry West
Executive Sidekick

Greg Holmes
Tradeshaw Director
Volunteer Coordinator