

Treasurer's Report

New York Catholic Forensic League

For our fiscal year ended August 31, 2021



Prepared on

August 25, 2021

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Treasurer's Remarks

We must begin this report as we began last year's. Normally we begin this report with a review of the previous year as an aid to understanding projections for this coming year. However, the 2020-2021 year was clearly so extraordinary as to have placed us in an unprecedented situation. The Covid-19 crisis was first and foremost an event of monumental human sorrow, and one which drew from us prayer for the grieving and solidarity with the suffering. We weep with those who experienced loss, our hearts are rent by the knowledge so many still suffer from illness. Nevertheless, the students and coaches of our league carried on a virtual season with aplomb and enthusiasm, with a maturity and resourcefulness that fills us with hope for the future.

Our actual participation this year was as follows, as contrasted with 2018-2019 (our last "normal" year):

Schools paying dues as members:	33 (vs. 41)
Total speakers for the year:	2,405 (vs. 2,457)
Schools in the Grand Tournament:	18 (vs. 23)
Speakers in the Grand Tournament:	166 (vs. 163)

Obviously, our members did their best to continue their programs, and our students rose to the occasion.

Though the league did suffer a financial loss this year (\$2,044.30), it was relatively small, thanks in no small measure to the participation of "out-of-league" friends from other states (primarily Massachusetts, but as far away as Idaho!), so our virtual tournaments had a silver lining, preventing what might have been a much, much larger loss. We also made a major purchase of handsome custom medals which will supply us with such a sufficient pool of awards that we will spend very, very little on trophies for the next year or two (and given that trophies are our major expense, this may well put the league in a very solid financial position).

Given the precariousness of the current Covid situation, and our desire to have all of our schools fully active again as soon as possible, the treasurer is recommending no increases in fees for the coming year.

Statement of Financial Position Comparison

As of August 31, 2021

		Total
	As of Aug 31, 2021	As of Aug 31, 2020 (PY)
ASSETS		
Current Assets		
Bank Accounts		
Checking	6,601.25	8,648.57
Savings	10,012.01	10,008.99
Total Bank Accounts	16,613.26	18,657.56
Total Current Assets	16,613.26	18,657.56
TOTAL ASSETS	\$16,613.26	\$18,657.56
LIABILITIES AND EQUITY		
Liabilities		
Total Liabilities		
Equity		
Opening Balance Equity	3,932.01	3,932.01
Retained Earnings	-1,879.70	-4,692.97
Unrestricted Assets	16,605.25	16,605.25
Net Revenue	-2,044.30	2,813.27
Total Equity	16,613.26	18,657.56
TOTAL LIABILITIES AND EQUITY	\$16,613.26	\$18,657.56

Statement of Activity Comparison

September 2020 - August 2021

		Total
	Sep 2020 - Aug 2021	Sep 2019 - Aug 2020 (PY)
REVENUE		
Contributions to Regis Fund	41.00	-41.00
Membership Dues	3,060.00	3,510.00
Sales		119.00
Services	20,067.00	16,318.00
Unapplied Cash Payment Revenue	-633.00	-289.00
Unrestricted Donations	150.00	
Total Revenue	22,685.00	19,617.00
GROSS PROFIT	22,685.00	19,617.00
EXPENDITURES		
Bank Charges	245.62	142.29
Charitable Contributions	300.00	
Extemp Questions NSDA	960.00	
Gift	360.00	175.00
Judging stipends	600.00	325.00
Meals and Entertainment		110.00
National Dues	1,300.00	1,300.00
National Tournament Fees	5,450.00	
NSDA Campus Room Fees	5,580.00	
Office Expenses	150.00	
Other General and Admin Expenses	1,062.00	822.00
Sympathy gifts	100.00	
Tab and Judging		150.00
Trophies	6,374.70	11,782.43
Uncategorized Expenditure	250.00	
Total Expenditures	22,732.32	14,806.72
NET OPERATING REVENUE	-47.32	4,810.28
OTHER REVENUE		
Interest Earned	3.02	2.99
Total Other Revenue	3.02	2.99
OTHER EXPENDITURES		
Scholarships	2,000.00	2,000.00
Total Other Expenditures	2,000.00	2,000.00
NET OTHER REVENUE	-1,996.98	-1,997.01
NET REVENUE	\$ -2,044.30	\$2,813.27

Revenue by Member Summary

September 2020 - August 2021

	Sep 2020 - Aug 2021	Sep 2019 - Aug 2020 (PY)	Total
Bronx High School of Science	5,517.00		3,988.00
Byram Hills	484.00		464.00
Chapin School	196.00		160.00
Collegiate School	567.00		380.00
Convent of the Sacred Heart (Conn.)	100.00		110.00
Convent of the Sacred Heart (NYC)	1,125.00		1,306.00
Democracy Prep Bronx Prep	122.00		160.00
Democracy Prep Charter High	100.00		118.00
Democracy Prep Endurance	206.00		166.00
Democracy Prep Harlem	294.00		160.00
Democracy Prep Harlem Prep Charter High School	188.00		142.00
Dominican Academy (deleted)			100.00
Fordham Preparatory School	267.00		118.00
Harrison High School	276.00		329.00
Hendrick Hudson High School	12.00		112.00
Horace Mann High School	100.00		154.00
Hunter College High School	177.00		224.00
Independent Entries			
Achievement First Brooklyn	12.00		
Acton-Boxborough Regional High School	114.00		
Berkeley Carroll School	12.00		
Boston Latin School	120.00		
Brookline High School	24.00		
Brooklyn Technical High School	48.00		306.00
Chelmsford High School	96.00		
Concord Carlisle High School	24.00		
Harley School	36.00		
Hunterdon Central Regional High School	12.00		
Lawrence Academy	12.00		
Lawrenceville School	108.00		
Lexington High School	288.00		
Manchester Essex Regional High School	24.00		
Milton Academy	78.00		
Natick High School	60.00		
Needham High School	12.00		
Newton North High School	48.00		
Newton South High School	156.00		
Poly Prep Country Day School	12.00		
Portsmouth High School	48.00		
Renaissance High School	12.00		
Sharon High School	36.00		

		Total
	Sep 2020 - Aug 2021	Sep 2019 - Aug 2020 (PY)
Shrewsbury High School	132.00	
The Spence School	72.00	
Trinity School		48.00
Walpole High School	18.00	
Waring School	60.00	
Webster Schroeder High School	18.00	
Westborough High School	48.00	
Westfield High School	36.00	
Westford Academy	24.00	
Total Independent Entries	1,800.00	354.00
Iona Preparatory School	456.00	109.00
Irvington High School	100.00	100.00
John Jay High School	146.00	
Lakeland Senior High School	124.00	232.00
Loyola School	469.00	545.00
Masters School	166.00	244.00
Millennium High School	100.00	106.00
Montfort Academy	242.00	178.00
Monticello High School	100.00	176.00
Msgr. Farrell High School	437.00	544.00
Nightingale-Bamford School	100.00	100.00
Notre Dame Academy (Staten Island)		154.00
Notre Dame School (Manhattan)	12.00	118.00
Pelham Memorial High School	746.00	501.00
Pleasantville High School	206.00	422.00
Regis High School	4,178.00	3,000.00
Riverdale Country Day School	424.00	436.00
Scarsdale High School	1,211.00	1,170.00
St. Joseph Hill Academy High School	149.00	358.00
Stuyvesant High School	1,734.00	2,000.00
Ursuline School		131.00
Xavier High School	537.00	717.00
TOTAL	\$23,168.00	\$19,886.00

Member Balance Summary

As of August 31, 2021

	Total
Democracy Prep Harlem	-24.00
Independent Entries	
Brookline High School	-25.00
Lexington High School	-25.00
Total Independent Entries	-50.00
Loyola School	-270.00
Pleasantville High School	-66.00
West End Secondary School	-100.00
TOTAL	\$ -510.00

Not-for-profit Information

The New York Catholic Forensic League is a non-incorporated charitable, not-for-profit organization. We are registered with the Internal Revenue Service as a 501(c)3 tax-exempt organization (our tax-exemption number is 47-3844584) under section 509(a)2 of the Internal Revenue Code, identifying us as an organization that receives less than one-third of our support from donations and more than two-thirds of our support from dues or fees charged for services. "Fees for services" (such as speaker registration fees) are not tax-deductible for individuals or for-profit businesses, but donations ("non-compensated gifts") are tax-deductible to the extent permitted by law.

We are also registered with the New York State Attorney General's Charities Bureau (registration number 46-76-18). This allows the League to receive contributions, but we may not solicit contributions in excess of \$25,000.