

PHI RHO PI
Profit and Loss
July 1, 2022 through June 30, 2023

ORDINARY INCOME

Income from Membership

College Membership Student	\$2,700.00	
New Student Membership	<u>\$2,580.00</u>	
Total		\$5,280.00

Income from National Tournament

Student Competition Fees	\$13,360.00	
Judging Assistance Fees	\$1,250.00	
Facilities Fees	\$20,790.00	
Nuisance Fees	\$60.00	
Banquet Tickets (Additional)	\$810.00	
T-Shirts	\$2,658.00	
Duplicate Trophies	\$0.00	
Total		\$38,928.00

Other Income

Refund from 2022 St. Charles Hotel Deposit	\$11,779.20	
Transfer From PRP Investments (8K + 18K)	\$26,000.00	
Late Check from 2022 PRP Registration	\$967.00	
Total		\$38,746.20

TOTAL INCOME

\$82, 954.20

EXPENSES

NCA 2022- Officers	NCA Hotel Costs Officers	<u>\$3,797.26</u>	
	Officer NCA Stipends to support airfare/meals	<u>\$2,266.74</u>	
	Total		<u>\$6,064.00</u>

Other PRP Costs

Decorative PRP Pins	<u>\$1,435.00</u>	
Wells Fargo Transaction Fees	\$2.50	
Bluehost Fees	\$179.88	
PRP Website/Weebly	\$105.53	
Go Daddy Hosting Fee	\$21.17	
Total		\$1,744.08

**2023 National Tournament
Bethesda, MD**

Hotel Expenses (Bethesda Marriott)	\$43,016.97	
Host School Expenses (cakes, swag, etc.)	\$6,350.64	
T-shirt Creation	\$2,951.00	
Awards/Plaques (including new orders)	\$11,697.21	
Hired Judges	\$2,950.00	
Square Fees Paid On Online Transactions	\$2,359.00	
Forensic Tournament.Net Fee	<u>\$275.00</u>	
Total		\$69,599.82

TOTAL ALL EXPENSES

-\$77,407.90

TOTAL INCOME

+\$82,954.20

TOTAL NET INCOME

+\$5,546.30

PRP TREASURER SUMMARY NOTE:

The positive status reflected here would not be possible without the considerable fiscal transfer from the Phi Rho Pi Investment Account (+\$26,000.00) or the return of a deposit from 2022 St Charles Embassy Suites (\$11,779.20). Please note, that part of that transfer of funds from the PRP Investment Account is meant to support fiscal needs of the organization from July 1 2023 - March 30, 2024; however, based on the fiscal status shown here the fiscal status of the organization is at risk presently. That said, if the 2024 PRP tournament yields more income OR if PRP reduces costs of 2024 PRP tournament in the fiscal year OR if PRP reduces other costs OR if PRP acquires donations or other fiscal support (i.e. via corporate sponsorships, donations, or additional transfers from the PRP investment account as needed) the risk will be mitigated. I estimate that the organization needs to acquire an additional \$15K- 20K in annual income and/or savings to balance the fiscal status each year (adjusted for inflation) and preserve the longevity of the PRP investment accounts .