



Budget Officer's Report as of 11/19/08

Balance prior to NCCFI 2008: \$1490.00

NCCFI 2008 financial breakdown:

Income-

- Fees (tournament, entry, food) \$13 004.00

Expenditures-

- Food \$ 6204.00
- Trophies \$ 2695.96
- Judging fees \$ 1903.00
- Joy of Tournaments \$ 343.75
- Tournament staff gifts \$ 76.88
- Misc. supplies \$ 43.26
- Domain name renewal \$ 24.45

\$11291.30

Income (\$13004) – Expenditures (\$11291.30) = \$1712.70

Additional income and expenditures post NCCFI 2008:

Income-

- Regent University support-NCCFI 2009 \$ 1,000.00

Expenditures-

- None

Income (\$1,000) – Expenditures (\$0)= \$1000.00

Budget officer's notes:

In reviewing NCCFI 2008, the following positive changes were helpful:

- Having an official NCCFI account for registration efficiency;
- Per participant registration fee yielded a surplus to the account;
- Dining was convenient and good quality.

In reviewing NCCFI 2008, the following negatives need to be addressed:

- Judging fees were not standardized across institutions. We need to establish a set fee for the tournament and communicate accordingly;
- There was confusion as to actual food counts. I had to have multiple conversations with the food service provided to finalize the invoice. Part of the confusion was that the food service provider billed our organization for a flat number every meal when our actual number of participants fluctuated per meal;
- Trophy/award expenditure has risen the past three years. Efforts to find a consistent supplier that can "lock in" a rate for the next three years are being investigated.

Other areas of concern:

- I am still in the process of getting NCCFA tax exempt. I will keep you posted.
- I am exploring options nationwide of a banking provider that we can open a new NCCFI account for ease of transference to the next budget officer as well as keeping a consistent account regardless of officer selection.