

NDT Financial Report – NCA 2013

Summary

Budget details for FY 2012-2013 reflect accounting changes made to comply with new federal reporting regulations for non-profit organizations, the development of NDT specific credit card payment accounts, and the transition to a new Treasurer.

Changes and details to note:

- 1) The fiscal year report will now run from August 1 to July 31.
- 2) Statement of Financial position reports and Summary of Activities will include temporarily restricted accounts.
- 3) Detailed account transactions are now recorded on an accrual basis. This will facilitate the use of credit card transactions, expected expense accounts, and accounts receivables.
- 4) Summary of accounts from year-to-year show on-going depletion of unrestricted NDT general funds.

2013-2014 presented a range of financial successes and obstacles. Subscription fees rose, but this appears to reflect late payments. Late payments may be attributable to challenges with the AFA website. Challenges with the AFA website also impacted the ability to collect the increased bid fee. This issue should be resolved for NDT 2014. Use of Tabroom also created challenges for accurately accounting for team/participant/observer fees. This issue will be resolved for 2014. Establishing online NDT specific payment options will save money over time. In addition, tab room administrative costs are expected to decline. Weber State made herculean fundraising efforts that were reflected in the quality of the NDT tournament.

In summary, Weber State's financial contributions helped make the 2013 NDT a great experience for participants. Financial losses can generally be attributed to an increase in tab room and administrative costs, loss associated with tournament registration, and general depletion of temporarily restricted assets.

NDT 2014 Planning

Planning for the NDT 2014 at Indiana University is well underway. Budget information for the 2014 IU NDT is included in the financial report. IU hopes to continue fundraising for the tournament. To operate with minimal loss, participant and observer fees would need to increase from previous years. These numbers will shift with on-going fundraising.

Participant: \$75 Observer: \$200

NDT 2015 & beyond

Only one school submitted a proposal to host the 2015 NDT. That school has withdrawn its host application. Alternative host options are being explored. Committee members are encouraged to consider hosting the NDT.