

Report of INAF 2018

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Financial report for 2017-2018

Budget for 2017-2018

Financial assessment

Activities

Six-month plans

INAF financial summary

– investment accounts

Current balance (*updated on 3/31/2018*)

First Republic	\$ 2,001,886
Bank of America	\$ 10,274
Total	\$ 2,012,160
Previous (9/30/2017)	\$ 2,026,936
Expense for prior 6 months	\$ (26,070)
Investment gain/loss	\$ 11,294

Current portfolio (*managed by First Republic Private Client Group*)

Cash/bonds	37%
Equity	63%
Expected annual income	3.5% or \$70,000

Budget for 2017-2018 (*revised*)

10/2017 - 9/2018 budget (tentative, as of 3/31/2018)

Items	Budget	Details
Operation	-\$5,900	
Website rental, office		\$600
Website maintenance		\$2,500
BM		\$1,000
Accountant		\$1,800
Project expense	-\$84,100	
NK inbound project		\$7,000
Go Center first year		\$45,000
Unspecified projects		\$32,100
Total spending budget	-\$90,000	
Designated draw from endowment		\$90,000

Assessment of INAF financial status

- The US market has been very volatile in 2018. Overall, the fund gained only ~0.5% since last report.
- During the last quarter of 2017, the endowment has become 100% invested.
- The initial seed fund of INAF was ~\$1,940,000 starting on 1/1/2015. Currently (3/30/2018) it is ~\$2,012,000.
- 2017-2018 first-half spending was ~\$26,070, including cost of National Go Center, accountant fees, and NK Mexican project.
- The 2017-2018 budget is revised, with reduced BM expense down from \$4,000 to \$1,000.

Summary of Activities

- The main activity in this period was that of the National Go Center in Washington, DC. NGC updates its activity report monthly.
- NGC is now fully operational. It is open everyday except Monday. For the past 6 months, it has held many tournaments, workshops, *Family Days*, and participated in *Sakura Matsuri*. Two effective teachers, *Eric Lui* (AGA pro) and *Yuan Zhou* (prolific author and Go teacher) are using NGC as base.
- In the next three months, NGC will host its first anniversary celebration (5/7), the *Maryland Open* (5/26-27), and *the US Go Congress* (7/21-28) at the William & Mary College campus.
- Website: <http://nationalgocenter.org/>; media presence on *Facebook*, *twitch.tv*.

Plans for the Next 6 Months

- In 2017-2018, we will be able to support new or renewed projects at the level of ~\$32,000 (not counting NGC).
- NK pro visit to NGC during the 2018 US Go Congress.
- Community proposals.

- Question about the INAF NA Director position.