

District 16 ACBL Treasurers Report
YTD September 30, 2020

Attached is the Statement of Financial Activities for the first nine months of 2020 ending September 30, 2020 and the Statement of Financial Position depicting the financial condition of District 16 as of September 30, 2020.

Normal operations for the first nine months generated revenues in excess of expenses by \$12,919. The Scorecard incurred expenses in excess of revenues by \$1,790 for the same period. There is \$5,205 of taxes and penalties that was assessed by the IRS for a late return in prior years. That is being appealed at the moment. The Scorecard results were impacted by the waiver of over \$1,000 of announcement fees related to tournaments cancelled due to COVID-19. The normal Scorecard publication was suspended after the April issue.

The District provided \$3,000 to Units that qualified and requested it for support during this Covid-19 crisis. \$500 went to each of the following Units:

172 – San Antonio

183 – Fort Western

197 – Llano Estacado

207 – Texas Capital Bridge Association

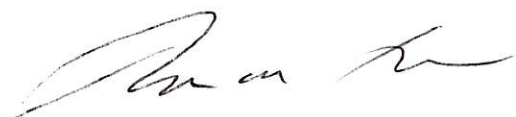
225 – East Texas

254 – San Miguel de Allende

At the end of the first nine months there was \$6,222 in the District's primary cash account, plus \$3,078 in the Scorecard bank account, and an additional \$185,114 in an interest earning Vanguard account, for total cash assets equaling \$194,415.

There remained \$35,493 of unused Grass Roots funds to be used for the future promotion and support of the GNT and NAP events. There is also \$27,838 earmarked for use in future D16 NABCs.

As evidenced by these financial statements, the District is in a strong financial position and is in good standing to continue its mission.



Thomas Trudeau
Executive Treasurer
October 4, 2020

District 16
Statement of Financial Position
As of September 30, 2020

ASSETS

Current Assets

Checking/Savings

BBVA (Scorecard Bank Account)	3,078.43
Frost Bank	6,222.40
Vanguard	<u>185,114.70</u>

Total Checking/Savings 194,415.53

Total Current Assets 194,415.53

Other Assets

D16 NABC Funds	27,838.00
Excess Grass Roots (GNT/NAP)	<u>35,493.18</u>

Total Other Assets 63,331.18

TOTAL ASSETS 257,746.71

LIABILITIES & EQUITY

Liabilities

Long Term Liabilities

D16 NABC Liability	27,838.00
Unused Grass Root (GNT/NAP)	<u>35,493.18</u>

Total Long Term Liabilities 63,331.18

Total Liabilities 63,331.18

Net Assets

Unrestricted Net Assets	186,701.57
Net Income Surplus (Unrestricted)	<u>7,713.96</u>

Total Net Assets 194,415.53

TOTAL LIABILITIES & NET ASSETS 257,746.71

District 16
Statement of Financial Activities
January through September 2020

Ordinary Income/Expense

Income

ACBL Fundraiser	176.00
District Sanction Fees	4,060.80
GNT Fundraiser	279.00
Interest Income	114.70
NABC Fundraiser	2,454.00
PV Regional Revenues	10,000.00
Regional at Sea	3,823.04
Scorecard Revenue	13,191.30
Total Income	<u>34,098.84</u>

Expense

Awards	1,150.00
Bank Fees	32.00
Business Licenses and Permits	25.00
Computer and Internet Expenses	47.94
COVID-19 Support to Unit/Clubs	3,000.00
Education	233.96
Equipment and Supplies	298.99
Meals and Entertainment	513.30
Postage and Delivery	53.90
Teacher Appreciation	150.00
Texas Star Award	693.00
Scorecard Expenses	
Other	30.94
Outside Contractors	8,215.50
Postage	3,045.24
Printing	3,690.05

Total Scorecard Expenses 14,981.73

Total Expense 21,179.82

Net Ordinary Income Surplus 12,919.02

Other Income/Expense

Other Expense

Taxes	5,205.06
Total Other Expense	<u>5,205.06</u>

Net Other Income/Expense (5,205.06)

Net Income Surplus 7,713.96