

## **District 16 ACBL Treasurer's Report First Six Months 2012**

Attached please find the Second Quarter 2012 Profit & Loss Statement, the Balance Sheet, and a comparison of year-to-date actual results and the 2012 budget.

The Profit & Loss statement shows shortfall of revenues compared to expenses of \$818.43. This compares to a surplus of \$2,393.68 for the same time period in 2011. The primary reason is that the Board increased the GNT subsidy from \$4,000 to \$6,000 later in the year 2011. Another factor is that printing and postage expenses associated with delivery of The Scorecard have increased.

The Balance Sheet shows that the District financial position is strong. Money market rates are still extremely low so the short term CDs originally purchased in 2009 continue to be rolled over as they mature. Note that the reserve established for the next District 16 NABC event is now \$14,062.00.

The budget comparison is a new report. Because the budget is for a full year, certain categories will be unfavorable because they occur later in the year. Regional Table Fees is the prime example. Keep in mind that the primary purpose of the budget process is to assist the Board in allocating funding.

Lewis Levy  
Executive Treasurer, District 16 ACBL

June 30, 2012

**ACBL District 16**  
**Balance Sheet**  
As of June 30, 2012

	<u>Jun 30, 12</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Certificates of Deposit</b>	
0.65% CD maturing 1/13/13	5,140.61
0.75% CD maturing 7/13/12	5,167.72
<b>Total Certificates of Deposit</b>	10,308.33
<b>JP Morgan Chase</b>	13,274.70
<b>Money Market</b>	34,279.61
<b>PV Cash Balance</b>	2.25
<b>Scorecard Bank Account</b>	2,521.05
<b>Total Checking/Savings</b>	60,385.94
<b>Other Current Assets</b>	
<b>Accounts Receivable - general</b>	2,255.00
<b>Accounts Receivable - Scorecard</b>	16,324.38
<b>Pre-paid Web Hosting</b>	82.60
<b>PV hotel deposit</b>	1,000.00
<b>Total Other Current Assets</b>	19,661.98
<b>Total Current Assets</b>	80,047.92
<b>TOTAL ASSETS</b>	<b>80,047.92</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
<b>Accounts Payable - general</b>	0.93
<b>Accounts Payable - Scorecard</b>	19,174.83
<b>NABC Surcharge</b>	14,062.00
<b>Total Other Current Liabilities</b>	33,237.76
<b>Total Current Liabilities</b>	33,237.76
<b>Total Liabilities</b>	33,237.76
<b>Equity</b>	
<b>Opening Bal Equity</b>	14,892.77
<b>Retained Earnings</b>	32,735.82
<b>Net Income</b>	-818.43
<b>Total Equity</b>	46,810.16
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>80,047.92</b>

**ACBL District 16**  
**Profit & Loss**  
January through June 2012

	<u>Jan - Jun 12</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
GNT Fundraiser	285.00
GNT Revenue - Finals	670.02
GNT Revenue - Qualifying	918.00
Interest	48.64
NAOP Revenue	820.00
Regional Tournament Fees	4,351.20
Scorecard Revenues	27,595.00
STAC Receipts	10,799.50
<b>Total Income</b>	<u>45,487.36</u>
<b>Expense</b>	
Awards	1,280.00
GNT Subsidy	6,000.00
Postage and Delivery	6.00
Printing and Reproduction	5.00
PV Regional Expenses	54.13
<b>Scorecard Expenses</b>	
Other	304.95
Postage	7,814.84
Printing	8,655.59
Salary	13,019.05
<b>Total Scorecard Expenses</b>	<u>29,794.43</u>
STAC Expenses	9,148.53
Web Hosting	17.70
<b>Total Expense</b>	<u>46,305.79</u>
<b>Net Ordinary Income</b>	<u>-818.43</u>
<b>Net Income</b>	<u><u>-818.43</u></u>