

District 16 ACBL Treasurer's Report Calendar Year 2014

Attached please find the District 16 Treasurer's report, including the Profit & Loss Statement and the Year End Balance Sheet for 2014.

The Profit & Loss Statement shows an excess of revenues compared to expenses of \$18,257.87. This compares favorably to the year-end 2013 total of \$9,684.14. The primary reason for this were the receipt of Grass Roots funding from ACBL (\$16,606), as well as increased fees at the Regionals, and continued growth in profitability of the Puerta Vallarta tournament.

The Balance Sheet shows that the District financial position remains stable. The CD's originally purchased in 2009 continue to roll over as the District has no short term cash needs and money market rates continue to be very low.

2014 was the second year that District 16 had an operating budget. Attached is a table showing the full year 2014 actual compared to the budget.. Also shown is a proposed budget for 2015. . A vote to approve or modify the budget should occur at the next Board of Directors meeting. Grass roots funding will be reduced this year due to a scheduling conflict with the District StaC..

Lewis Levy
Executive Treasurer, District 16 ACBL

January 2, 2015

ACBL District 16
Balance Sheet
As of December 31, 2014

	<u>Dec 31, 14</u>
ASSETS	
Current Assets	
Checking/Savings	
Certificates of Deposit	
.40% CD maturing 7/13/15	5,057.70
0.40 % CD maturing 1/14/15	5,195.83
Total Certificates of Deposit	10,253.53
JP Morgan Chase	24,458.86
Money Market	26,441.92
PV Cash Balance	6,264.17
Scorecard Bank Account	20,816.35
Total Checking/Savings	88,234.83
Other Current Assets	
Accounts Receivable - general	2,416.90
Accounts Receivable - Scorecard	2,647.88
Pre-paid Web Hosting	221.94
PV hotel deposit	1,000.00
Total Other Current Assets	6,286.72
Total Current Assets	94,521.55
TOTAL ASSETS	94,521.55
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable - general	1,566.00
Accounts Payable - Scorecard	-259.22
NABC Surcharge	3,334.00
Total Other Current Liabilities	4,640.78
Total Current Liabilities	4,640.78
Total Liabilities	4,640.78
Equity	
Opening Bal Equity	14,892.77
Retained Earnings	56,730.13
Net Income	18,257.87
Total Equity	89,880.77
TOTAL LIABILITIES & EQUITY	94,521.55

ACBL District 16
Profit & Loss
January through December 2014

	<u>Jan - Dec 14</u>
Ordinary Income/Expense	
Income	
GNT Fundraiser	639.00
GNT Revenue - Finals	556.00
GNT Revenue - Qualifying	1,170.00
Grass Roots Funding	16,806.00
Interest	57.65
NAP Revenue	428.44
PV Regional Revenues	37,650.00
Regional Tournament Fees	12,649.70
Scorecard Revenues	27,610.00
STAC Receipts	10,993.70
Total Income	<u>108,560.49</u>
Expense	
Awards	1,325.00
District Free Plays	262.00
Equipment and Supplies	69.79
GNT Expenses	208.26
GNT Subsidy	9,976.00
Good Will	2,000.00
NAP Expenses	354.52
NAP Subsidy	3,700.00
Postage and Delivery	49.80
Printing and Reproduction	43.40
PV Regional Expenses	32,953.53
Scorecard Expenses	
Other	49.00
Postage	9,101.28
Printing	8,551.64
Salary	12,789.55
Total Scorecard Expenses	<u>30,491.47</u>
STAC Expenses	8,814.12
Web Hosting	55.66
Total Expense	<u>90,303.55</u>
Net Ordinary Income	18,256.94
Other Income/Expense	
Other Income	
Other Income	0.93
Total Other Income	<u>0.93</u>
Net Other Income	<u>0.93</u>
Net Income	<u><u>18,257.87</u></u>

DIST 16 2014 YTD ACTUAL vs. BUDGET Q4

	2014 Final Budget	2014 Actual	2015 Prelim Budget
Revenue Sources	\$28,000	\$39,183	\$31,050
GNT	\$4,200	\$2,365	\$2,000
NAP	\$1,000	\$428	\$500
Grass Roots fund	\$10,000	\$16,806	\$12,500
PV regional net	\$2,000	\$4,696	\$3,000
Regional table fees	\$9,000	\$12,650	\$11,000
STAC revenue net	\$1,750	\$2,180	\$2,000
Interest and other	\$50	\$58	\$50
Operating Expense	\$(9,900)	\$(7,249)	\$(12,400)
Awards	\$(1,500)	\$(1,325)	\$(1,500)
Equipment and Supplies	\$(2,000)	\$(70)	\$(500)
Scorecard	\$(4,000)	\$(2,881)	\$(3,500)
Good will	\$-	\$(2,000)	\$(1,000)
NAP	\$(200)	\$(355)	\$(500)
Education	\$(2,000)		\$(4,500)
Free plays			\$(600)
Other	\$(200)	\$(619)	\$(300)
Subsidies	\$(11,400)	\$(13,676)	\$(14,500)
GNT	\$(7,600)	\$(9,976)	\$(10,000)
NAP	\$(3,800)	\$(3,700)	\$(4,500)
Surplus/(shortfall)	\$6,700	\$18,258	\$4,150