

District 16 ACBL Treasurer's Report

Calendar Year 2009

Attached please find the Profit & Loss Statement and the Year End Balance Sheet for District 16.

The Profit & Loss statement shows an excess of revenues compared to expenses of \$10,489.97. This compares favorably to the year end 2008 total of \$9,371. The primary reason for this is that the 2009 report encompasses the Puerto Vallarta Regional results from both 2008 and 2009. In the past, PV Regional data was one year in arrears. All future P&L statements will incorporate PV Regional results for the current year. The District GNT subsidy now exceeds GNT revenues as a result of the Board decision to grant a subsidy to the Super Flight team. Scorecard expenses continue to exceed Scorecard revenues, this year by approximately \$4,000.

The Balance Sheet shows that the District financial position is stable. Money Market rates are extremely low so a portion of the District's excess cash has been invested in short term CDs. These will be rolled over if no short term need for the cash arises.

Note that a reserve has been established for the next District 16 NABC event.

Profit & Loss Statement 4Q 2009

Jan - Dec 2009

Ordinary Income/Expense

Income

GNT Revenue	\$2,956.77
Interest	\$1.38
NAOP Revenue	\$1,000.00
PV Regional Revenues	\$73,078.36
Regional Tournament Fees	\$6,273.85

Scorecard Revenues	\$36,060.28
STAC Receipts	\$11,521.50
Total Income	\$130,892.14
Expense	
Awards	\$738.50
Bank Service Charges	\$21.50
GNT Subsidy	\$4,000.00
Miscellaneous	\$20.00
NAOP Expenses	\$246.00
PV Regional Expenses	\$65,461.80
Scorecard Expenses	
Other	\$57.30
Postage	\$11,382.69
Printing	\$11,789.78
Salary	\$16,582.90
Total Scorecard Expenses	\$39,812.67
STAC Expenses	\$9,869.40
Web Hosting	\$232.30
Total Expense	\$120,402.17
Net Ordinary Income	\$10,489.97
Net Income	\$10,489.97

Balance Sheet 4th Quarter 2009

As of December 31, 2009

ASSETS

Current Assets

Checking/Savings

1.25% CD mat 1/13/10 \$5,000.00

1.75% CD mat 7/13/10 \$5,000.00

JP Morgan Chase \$261.75

Money Market \$8,273.96

PV Cash Balance \$3,116.56

Scorecard Bank Account \$16,629.90

Total Checking/Savings \$38,282.17

Other Current Assets

Accounts Receivable - Scorecard \$6,884.88

Pre-paid Web Hosting \$360.06

PV hotel deposit \$1,000.00

Total Other Current Assets \$8,244.94

Total Current Assets \$46,527.11

TOTAL ASSETS \$46,527.11

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Accounts Payable - Scorecard \$11,001.13

NABC Surcharge \$772.00

Total Other Current Liabilities \$11,773.13

Total Current Liabilities \$11,773.13

Total Liabilities \$11,773.13

Equity

Opening Bal Equity \$14,892.77

Retained Earnings \$9,371.24

Net Income \$10,489.97

Total Equity \$34,753.98

TOTAL LIABILITIES & EQUITY \$46,527.11