

District 16 ACBL Treasurer's Report First Nine Months 2014

Attached please find the Q3 2014 Profit & Loss Statement, the Balance Sheet, and a Budget Report.

The Profit & Loss statement shows an excess of revenues compared to expenses of \$11,953.53 for the first six months of 2014. The Balance Sheet shows that the District financial position continues to be 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. The reserve established for the next District 16 NABC event has started accumulating and is now \$2,552.

The DIST 16 2014 BUDGET report compares the full year budget with actual income and expense for the first nine months of 2014. No attempt has been made to account for the timing of revenues or expenses. Other than the increase in revenue from the Grass Roots Fund, the only significant variance from the Budget is the increase in the GNT subsidies.

Lewis Levy
Executive Treasurer, District 16 ACBL

September 30, 2014

ACBL District 16
Balance Sheet
As of September 30, 2014

| | <u>Sep 30, 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 | 24,705.76 |
| Money Market | 26,363.27 |
| Scorecard Bank Account | 19,029.91 |
| Total Checking/Savings | 80,352.47 |
| Other Current Assets | |
| Accounts Receivable - Scorecard | 8,556.38 |
| Pre-paid Web Hosting | 4.35 |
| PV hotel deposit | 1,000.00 |
| Total Other Current Assets | 9,560.73 |
| Total Current Assets | 89,913.20 |
| TOTAL ASSETS | <u>89,913.20</u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| Accounts Payable - Scorecard | 3,813.84 |
| NABC Surcharge | 2,522.00 |
| Total Other Current Liabilities | 6,335.84 |
| Total Current Liabilities | 6,335.84 |
| Total Liabilities | 6,335.84 |
| Equity | |
| Opening Bal Equity | 14,892.77 |
| Retained Earnings | 56,730.13 |
| Net Income | 11,954.46 |
| Total Equity | 83,577.36 |
| TOTAL LIABILITIES & EQUITY | <u>89,913.20</u> |

ACBL District 16
Profit & Loss
January through September 2014

| | <u>Jan - Sep 14</u> |
|---------------------------------|-------------------------|
| Ordinary Income/Expense | |
| Income | |
| GNT Fundraiser | 561.00 |
| GNT Revenue - Finals | 556.00 |
| GNT Revenue - Qualifying | 1,170.00 |
| Grass Roots Funding | 16,806.00 |
| Interest | 57.00 |
| NAP Revenue | 428.44 |
| Regional Tournament Fees | 10,782.80 |
| Scorecard Revenues | 27,610.00 |
| STAC Receipts | 10,993.70 |
| Total Income | <u>68,964.94</u> |
| Expense | |
| Awards | 1,325.00 |
| 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 | 1.70 |
| Scorecard Expenses | |
| Postage | 9,101.28 |
| Printing | 8,551.64 |
| Salary | 12,789.55 |
| Total Scorecard Expenses | <u>30,442.47</u> |
| STAC Expenses | 8,814.12 |
| Web Hosting | 26.35 |
| Total Expense | <u>57,011.41</u> |
| Net Ordinary Income | 11,953.53 |
| Other Income/Expense | |
| Other Income | |
| Other Income | 0.93 |
| Total Other Income | <u>0.93</u> |
| Net Other Income | 0.93 |
| Net Income | <u><u>11,954.46</u></u> |

DIST 16 2014 YTD ACTUAL vs. BUDGET Q3

| | 2014 Final Budget | 2014 YTD Q3 Actual |
|----------------------------|-------------------------|--------------------------|
| Revenue Sources | \$28,000 | \$34,552 |
| GNT | \$4,200 | \$2,297 |
| NAP | \$1,000 | \$428 |
| Grass Roots fund | \$10,000 | \$16,806 |
| PV regional net | \$2,000 | \$2,000 |
| Regional table fees | \$9,000 | \$10,783 |
| STAC revenue net | \$1,750 | \$2,180 |
| Interest and other | \$50 | \$58 |
| Operating Expense | \$(9,900) | \$(6,703) |
| Awards | \$(1,500) | \$(1,325) |
| Equipment and Supplies | \$(2,000) | \$(70) |
| Scorecard | \$(4,000) | \$(2,832) |
| Good will | \$- | \$(2,000) |
| NAP | \$(200) | \$(355) |
| Education | \$(2,000) | |
| Other | \$(200) | \$(121) |
| Subsidies | \$(11,400) | \$(23,476) |
| GNT | \$(7,600) | \$(19,776) |
| NAP | \$(3,800) | \$(3,700) |
| Surplus/(shortfall) | \$6,700 | \$4,373 |