

## **District 16 ACBL Treasurer's Report Calendar Year 2013**

Attached please find the District 16 Treasurer's report, including the Profit & Loss Statement and the Year End Balance Sheet for 2013

The Profit & Loss Statement shows an excess of revenues compared to expenses of \$9,684.14. This compares favorably to the year-end 2011 total of \$4,310.17. The primary reasons for this were the receipt of Grass Roots funding from ACBL (\$14,080) offset by unanticipated purchase of equipment (\$5,095).

The Balance Sheet shows that the District financial position is 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.

The reserve established for the next District 16 NABC event was liquidated. A check for \$20,904 was given to the Dallas Unit for their upcoming NABC. Funds generated in the Houston Regional will also be transferred to the Dallas unit.

2013 was the first year that District 16 had an operating budget. Attached is a table showing the full year 2013 actual compared to the budget.. Also shown is the proposed budget for 2014. This budget has been endorsed by the Finance Committee. A vote to approve or modify the budget should occur at the next Board of Directors meeting. A large unknown is the level of Grass Roots funding from ACBL. The Finance Committee estimated a funding level of \$10,000, but this is subject to change. In any event, the District should be cash flow positive in 2014.

Lewis Levy  
Executive Treasurer, District 16 ACBL

January 2, 2014

**ACBL District 16**  
**Balance Sheet**  
**As of December 31, 2014**

	<u>Dec 31, 14</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Certificates of Deposit</b>	
0.50% CD maturing 7/14/14	5,032.59
0.65% CD maturing 1/13/14	5,165.83
<b>Total Certificates of Deposit</b>	10,198.42
<b>JP Morgan Chase</b>	6,085.40
<b>Money Market</b>	22,767.24
<b>PV Cash Balance</b>	4,901.70
<b>Scorecard Bank Account</b>	20,976.93
<b>Total Checking/Savings</b>	64,929.69
<b>Other Current Assets</b>	
<b>Accounts Receivable - Scorecard</b>	8,937.38
<b>Pre-paid Web Hosting</b>	30.70
<b>PV hotel deposit</b>	1,000.00
<b>Total Other Current Assets</b>	9,968.08
<b>Total Current Assets</b>	74,897.77
<b>TOTAL ASSETS</b>	<b><u>74,897.77</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Accounts Payable - general	0.93
Accounts Payable - Scorecard	3,273.94
<b>Total Other Current Liabilities</b>	3,274.87
<b>Total Current Liabilities</b>	3,274.87
<b>Total Liabilities</b>	3,274.87
<b>Equity</b>	
<b>Opening Bal Equity</b>	14,892.77
<b>Retained Earnings</b>	56,730.13
<b>Total Equity</b>	71,622.90
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>74,897.77</u></b>

**ACBL District 16**  
**Profit & Loss**  
January through December 2013

	<u>Jan - Dec 13</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
GNT Fundraiser	837.00
GNT Revenue - Finals	1,277.37
GNT Revenue - Qualifying	1,035.00
Grass Roots Funding	14,080.00
Interest	36.39
NAOP Revenue	1,000.00
PV Regional Revenues	35,092.00
Regional Tournament Fees	9,167.20
Scorecard Revenues	46,216.50
STAC Receipts	10,855.00
<b>Total Income</b>	<u>119,596.46</u>
<b>Expense</b>	
Awards	1,426.98
Equipment and Supplies	5,095.16
GNT Subsidy	7,544.00
Miscellaneous	19.34
NAOP Expenses	187.94
NAP Subsidy	3,800.00
Postage and Delivery	48.48
Printing and Reproduction	70.37
PV Regional Expenses	30,855.30
Scorecard Expenses	
Other	580.00
Postage	15,146.00
Printing	15,049.54
Salary	20,949.85
<b>Total Scorecard Expenses</b>	<u>51,725.39</u>
STAC Expenses	9,104.76
Web Hosting	34.60
<b>Total Expense</b>	<u>109,912.32</u>
<b>Net Ordinary Income</b>	<u>9,684.14</u>
<b>Net Income</b>	<u><u>9,684.14</u></u>