

## **District 16 ACBL Treasurer's Report First Six Months 2014**

Attached please find the Q2 2014 Profit & Loss Statement, the Balance Sheet, and a Budget Report.

The Profit & Loss statement shows an excess of revenues compared to expenses of \$17,545.84 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. Note that the reserve established for the next District 16 NABC event has been depleted, \$22,776 having been used for the Dallas NABC.

The DIST 16 2014 BUDGET report compares the full year budget with actual income and expense for the first six months of 2014. No attempt has been made to account for the timing of revenues or expenses. Note that the Grass Root funding exceeded the budgeted amount by \$6,000.

Lewis Levy  
Executive Treasurer, District 16 ACBL

June 30, 2014

ACBL District 16  
Balance Sheet  
As of June 30, 2014

	<u>Jun 30, 14</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Certificates of Deposit</b>	
0.40 % CD maturing 1/14/15	5,195.83
0.50% CD maturing 7/14/14	5,032.59
<b>Total Certificates of Deposit</b>	10,228.42
<b>JP Morgan Chase</b>	16,464.18
<b>Money Market</b>	35,554.05
<b>Scorecard Bank Account</b>	28,747.00
<b>Total Checking/Savings</b>	90,993.65
<b>Other Current Assets</b>	
<b>Accounts Receivable - Scorecard</b>	8,886.38
<b>Pre-paid Web Hosting</b>	22.05
<b>PV hotel deposit</b>	1,000.00
<b>Total Other Current Assets</b>	9,908.43
<b>Total Current Assets</b>	100,902.08
<b>TOTAL ASSETS</b>	<b>100,902.08</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
<b>Accounts Payable - general</b>	8,814.12
<b>Accounts Payable - Scorecard</b>	2,728.49
<b>NABC Surcharge</b>	190.00
<b>Total Other Current Liabilities</b>	11,732.61
<b>Total Current Liabilities</b>	11,732.61
<b>Total Liabilities</b>	11,732.61
<b>Equity</b>	
<b>Opening Bal Equity</b>	14,892.77
<b>Retained Earnings</b>	56,730.13
<b>Net Income</b>	17,546.57
<b>Total Equity</b>	89,169.47
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>100,902.08</b>

**ACBL District 16**  
**Profit & Loss**  
January through June 2014

	<u>Jan - Jun 14</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
GNT Fundraiser	561.00
GNT Revenue - Qualifying	1,170.00
Grass Roots Funding	16,806.00
Interest	31.17
NAP Revenue	428.44
Regional Tournament Fees	5,973.10
Scorecard Revenues	21,634.00
STAC Receipts	10,716.20
<b>Total Income</b>	<u>57,319.91</u>
<b>Expense</b>	
Awards	1,200.00
Equipment and Supplies	69.79
GNT Expenses	208.26
Good Will	2,000.00
NAP Expenses	354.52
NAP Subsidy	3,700.00
Postage and Delivery	40.00
Printing and Reproduction	43.40
PV Regional Expenses	1.70
<b>Scorecard Expenses</b>	
Postage	7,049.00
Printing	6,580.83
Salary	9,704.00
<b>Total Scorecard Expenses</b>	<u>23,333.83</u>
STAC Expenses	8,814.12
Web Hosting	8.65
<b>Total Expense</b>	<u>39,774.27</u>
<b>Net Ordinary Income</b>	17,545.64
<b>Other Income/Expense</b>	
Other Income	
Other Income	0.93
<b>Total Other Income</b>	<u>0.93</u>
<b>Net Other Income</b>	<u>0.93</u>
<b>Net Income</b>	<u><u>17,546.57</u></u>

## DIST 16 2014 BUDGET Q2

	2014 Final Budget	2014 YTD Q2 Actual
<b>Revenue Sources</b>	<b>\$ 28,000</b>	<b>\$ 29,272</b>
GNT	\$ 4,200	\$ 1,731
NAP	\$ 1,000	\$ 428
Grass Roots fund	\$ 10,000	\$ 16,806
PV regional net	\$ 2,000	\$ 2,000
Regional table fees	\$ 9,000	\$ 5,973
STAC revenue net	\$ 1,750	\$ 2,302
Interest and other	\$ 50	\$ 32
<b>Operating Expense</b>	<b>\$ (9,900)</b>	<b>\$ (5,636)</b>
Awards	\$ (1,500)	\$ (1,200)
Equipment and Supplies	\$ (2,000)	\$ (70)
Scorecard	\$ (4,000)	\$ (1,710)
Good will	\$ -	\$ (2,000)
NAP	\$ (200)	\$ (355)
Education	\$ (2,000)	
Other	\$ (200)	\$ (302)
<b>Subsidies</b>	<b>\$ (11,400)</b>	<b>\$ (11,300)</b>
GNT	\$ (7,600)	\$ (7,600)
NAP	\$ (3,800)	\$ (3,700)
<b>Surplus/(shortfall)</b>	<b>\$ 6,700</b>	<b>\$ 12,336</b>