

District 16 ACBL Treasurer's Report
January 1, 2019 – August 31, 2019

Attached is a Profit & Loss Statement for calendar year 2019 through August 31, 2019 and a Balance Sheet depicting the financial condition of the District as of August 31, 2019. Operating revenues exceeded expense by \$16,781.00 for the period.

The expense of producing and distributing the Scorecard for 2019 year to date exceeded revenue by approximately \$9,000.00. However, the revenue from the May issue is yet to be determined and is not included in reported revenue. Scorecard revenue and expense reported in the Financial Statements is based on actual receipts and disbursements during fiscal year 2019. Actual printing expense for the three issues produced through May of 2019 is \$5702.00 and includes \$1,556.00 of printing expense for the May issue. Actual postage expense for these issues is \$5,137.00 which includes \$971.00 for the May issue. The financial impact of electronic distribution of the Scorecard is not reflected in the current financial statements and will be determined after the end of the year.

Operating revenue does not reflect the NABC Surcharge which is based on the Saturday attendance at the regional tournaments throughout the District. This amount is reflected in the Balance Sheet and included in the current NABC Surcharge balance of \$26,678.00.

As indicated by these financial statements, the District is in a strong financial position and well poised to promote the game of bridge, pursue the mission of the District, and seek out additional programs to promote bridge.

ACBL District 16
2018 PROFIT & LOSS STATEMENT
Period ended August 31, 2018

Revenue

| | |
|-----------------------|-----------|
| District Sanction Fee | 17,610.04 |
| Grass Roots | 27,716.44 |
| Interest | 59.13 |
| Scorecard Revenue | 12,242.50 |
| STAC Receipts | 7,319.00 |

Total Revenue 64,947.11

Expense

| | |
|------------------------|-----------|
| Awards | 245.45 |
| Bank Service Charges | 13.20 |
| Education | 1,710.00 |
| Equipment & Supplies | - |
| GNT Expenses | 12,271.98 |
| NAP Expenses | 4,200.00 |
| District Sanction Fees | 8,266.10 |
| District Free Plays | 312.00 |

Scorecard Expenses

| | |
|----------|----------|
| Postage | 6,000.00 |
| Printing | 5,701.83 |
| Salary | 9,445.85 |

Total Scorecard Expenses 21,147.68

Total Expense 48,166.41

Net Income \$ 16,780.70

ACBL District 16
2018 BALANCE SHEET
As of August 31,2018

ASSETS

Current Assets

Checking/Savings

| | | |
|-------------------------|----|------------|
| Green Bank | \$ | 143,719.05 |
| Scorecard Bank Account | \$ | 7,596.15 |
| Certificates of Deposit | \$ | 10,581.33 |

Total Checking/Savings \$ 161,896.53

Other Current Assets

| | | |
|--------------------------------|----|-----------|
| Accounts Receivable - General | \$ | 10,026.00 |
| Accounts Receivable- Scorecard | | |

Total Other Current Assets \$ 10,026.00

TOTAL ASSETS \$ 171,922.53

LIABILITIES & EQUITY

Liabilities

| | | |
|------------------------------|----|-----------|
| Accounts Payable - Scorecard | \$ | - |
| NABC Surcharge | \$ | 26,678.00 |

Total Liabilities \$ 26,678.00

Equity

| | | |
|------------------------|----|------------|
| Net Income | \$ | 16,780.79 |
| Opening Balance Equity | \$ | 14,892.77 |
| Retained Earnings | \$ | 113,570.97 |

Total Equity \$ 145,244.53

TOTAL LIABILITIES & EQUITY \$ 171,922.53