

District 16 ACBL Treasurers Report
YTD September 30, 2022

Attached are the Statement of Financial Activities and the Statement of Cash Flows for the nine months ending on September 30, 2022, and the Statement of Financial Position depicting the financial condition of District 16 as of September 30, 2022.

Normal operations generated expenses in excess of revenues by \$11,836. Grass roots revenue equaled \$10,396. The Lone Star Regional generated NABC surcharges for the District of \$664 and Regional Table fees of \$1,606. The Dallas Regional generated \$1,404 in table fees. The GNT finals generated \$2,508 in table fees. There was \$1,011 of interest, and nominal miscellaneous income and Regional at Sea revenue. Expenses were driven by \$10,864 of subsidies for GNT contestants, GNT expenses due to the ACBL in the amount of \$4,167, and stipends to NAP winners of \$1,200. Education expenses include a \$4,000 donation to Junior Players and Bridge Whiz, \$1,700 for a best practices course and \$1,400 in speaker fees for the Lecture Series. Included in expenses were meal costs of \$3,378 (Award Day Celebration \$2,170; Board Meeting Breakfasts \$1,100; and Teacher of the Year celebration \$108). A total of \$408 was spent on Awards (D16 Star, Goodwill, Jacoby and Teacher of the Year). The \$974 for Computer and Internet Expenses includes \$800 spent on Zoom licenses, \$75 for some used Bridge Pads and \$100 for learn to play software. \$538 was spent on equipment for zooming the District Board meetings (a webcam, a projector and a speakerphone) and \$264 was spent on the annual Robley license. \$366 was spent on Director fees to support the 0-49 games.

The Scorecard generated \$1,625 in advertising revenues. Editor expenses exceeded that revenue by \$1,625, but those costs included editor fees of \$500 for 2021.

At the end of the period there was \$14,625 in the District's bank account and an additional \$145,158 was in an interest earning Vanguard account, for total cash assets equaling \$159,783. Cash flows for the period were a negative \$12,443 driven by the Net Income loss and prepayment of Royal STAC fees to the ACBL, offset by an increase in accounts payable for the period. (Note: \$369 remains uncollected from clubs for the Royal STAC week.)

There remained \$34,172 of unused Grass Roots funds to be used for the future promotion and support of the GNT and NAP events. The amount earmarked for use in future D16 NABCs is now \$3,638.

As evidenced by these financial statements, the District remains in a strong financial position and is in good standing to continue its mission.



Thomas Trudeau
Executive Treasurer
October 1, 2022

ACBL District 16
Statement of Financial Activities
 January through September 2022

Ordinary Income/Expense

Income

GNT Revenue - Finals	2,508.00
Grass Roots Revenue	10,396.29
Interest Income	1,011.45
Misc Income	34.76
NABC Regional Surcharge	664.00
Regional at Sea	50.00
Regional Tournament Table Fees	3,010.00
Scorecard Revenue	1,625.00

Total Income 19,299.50

Gross Profit 19,299.50

Expense

Awards

D16 Star Award	80.52
Goodwill	80.52
Jacoby Award	143.95
Teacher of the Year	103.00

Total Awards 407.99

Bank Fees 5.00

Business Licenses and Permits 108.23

Computer and Internet Expenses 974.40

Director Fees

Newcomer games 0-49 366.17

Total Director Fees 366.17

District Free Plays 138.00

Education

Junior Players and BridgeWhiz 4,000.00

Lecture Series 1,400.00

Education - Other 1,700.00

Total Education 7,100.00

Equipment and Supplies 537.94

GNT Expenses 4,166.50

GNT Subsidy 10,864.00

Meals and Entertainment

Awards Day Celebration 2,170.00

District Board Mtg Breakfast 1,099.80

Teacher of the Year 107.98

Total Meals and Entertainment 3,377.78

NAP Stipend 1,200.00

Robly Reimbursement 264.18

Scorecard Expenses

Outside Contractors 3,250.00

Total Scorecard Expenses 3,250.00

Total Expense 32,760.19

Net Ordinary Income (13,460.69)

Net Income (13,460.69)

ACBL District 16
Statement of Financial Position
As of September 30, 2022

ASSETS

Current Assets

Checking/Savings

Frost Bank 14,624.72

Vanguard 145,157.96

Total Checking/Savings 159,782.68

Other Current Assets

PrePaid Royal STAC Fees 368.60

Total Other Current Assets 368.60

Total Current Assets 160,151.28

Other Assets

D16 NABC Funds 3,638.00

Excess Grass Roots (GNT/NAP) 34,171.52

Total Other Assets 37,809.52

TOTAL ASSETS 197,960.80

LIABILITIES & NET ASSETS

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable 1,386.42

Total Accounts Payable 1,386.42

Other Current Liabilities

99 Game Rebates 0.36

Total Other Current Liabilities 0.36

Total Current Liabilities 1,386.78

Long Term Liabilities

D16 NABC Liability 3,638.00

Unused Grass Root (GNT/NAP) 34,171.52

Total Long Term Liabilities 37,809.52

Total Liabilities 39,196.30

Net Assets

Unrestricted Net Assets 172,225.19

Net Income (13,460.69)

Total Net Assets 158,764.50

TOTAL LIABILITIES & NET ASSETS 197,960.80

ACBL District 16
Statement of Cash Flows
 January through September 2022

OPERATING ACTIVITIES	
Net Income	-13,460.69
Adjustments to reconcile Net Income to net cash provided by operations:	
PrePaid Royal STAC Fees	-368.60
Accounts Payable	1,386.42
99 Game Rebates	0.36
Net cash provided by Operating Activities	<u>-12,442.51</u>
INVESTING ACTIVITIES	
D16 NABC Funds	-664.00
Excess Grass Roots (GNT/NAP)	5,834.21
Net cash provided by Investing Activities	<u>5,170.21</u>
FINANCING ACTIVITIES	
D16 NABC Liability	664.00
Unused Grass Root (GNT/NAP)	-5,834.21
Net cash provided by Financing Activities	<u>-5,170.21</u>
Net cash increase for period	-12,442.51
Cash at beginning of period	172,225.19
Cash at end of period	<u><u>159,782.68</u></u>