

## **District 16 ACBL Treasurer's Report Calendar Year 2015**

Attached please find the District 16 Treasurer's report, including the Profit & Loss Statement, the Year End Balance Sheet for 2015, and a 2015/2016 budget report.

The Profit & Loss Statement shows a shortfall of revenues compared to expenses of \$11,223.07. This is not surprising as we based the 2015 budget and expenditures on the assumption that District 16 would be receiving \$12,500 for Grass Roots funding in calendar year 2015. We actually received \$1,350. ACBL shows that we have accumulated money in the Grass Roots Fund in excess of \$13,000 through November. Funds through January will be disbursed this spring.

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.

2015 was the third year that District 16 had an operating budget. Attached is a table showing the full year 2015 final budget, the 2015 actual revenues and expenses, and a preliminary budget for 2016. A vote to approve or modify the preliminary 2016 budget should occur at the next Board of Directors meeting.

Lewis Levy  
Executive Treasurer, District 16 ACBL

January 6, 2016

**ACBL District 16**  
**Balance Sheet**  
As of December 31, 2015

Dec 31, 15

<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
<b>Certificates of Deposit</b>	
.40% CD maturing on 1/14/2016	5,225.46
.75% CD maturing 7/13/2016	5,078.05
<b>Total Certificates of Deposit</b>	10,303.51
<b>JP Morgan Chase</b>	15,438.96
<b>Money Market</b>	30,774.73
<b>Scorecard Bank Account</b>	22,762.45
<b>Total Checking/Savings</b>	79,279.65
<b>Other Current Assets</b>	
Accounts Receivable - general	1,806.00
Accounts Receivable - Scorecard	13,827.84
Pre-paid Web Hosting	201.53
PV hotel deposit	1,000.00
<b>Total Other Current Assets</b>	16,835.37
<b>Total Current Assets</b>	96,115.02
<b>TOTAL ASSETS</b>	<b>96,115.02</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Accounts Payable - general	3,565.68
Accounts Payable - Scorecard	6,393.64
NABC Surcharge	7,498.00
<b>Total Other Current Liabilities</b>	17,457.32
<b>Total Current Liabilities</b>	17,457.32
<b>Total Liabilities</b>	17,457.32
<b>Equity</b>	
Opening Bal Equity	14,892.77
Retained Earnings	74,988.00
Net Income	-11,223.07
<b>Total Equity</b>	78,657.70
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>96,115.02</b>

**ACBL District 16**  
**Profit & Loss 2015**  
 January through December 2015

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Jan - Dec 15

<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Bridge Pad rental	57.50
GNT Fundraiser	117.00
GNT Revenue - Finals	1,309.66
GNT Revenue - Qualifying	888.00
Grass Roots Funding	1,350.00
Interest	53.43
NAP Revenue	1,000.00
PV Regional Revenues	3,042.99
Regional Tournament Fees	9,817.50
Scorecard Revenues	49,509.96
STAC Receipts	13,452.00
<b>Total Income</b>	<b>80,598.04</b>
<b>Expense</b>	
Awards	1,270.00
Bank Service Charges	0.00
District Free Plays	438.00
Education	2,548.41
Equipment and Supplies	4,338.28
GNT Expenses	476.02
GNT Subsidy	8,000.00
Miscellaneous	1,566.04
NAP Expenses	277.70
NAP Subsidy	4,200.00
Postage and Delivery	51.90
Printing and Reproduction	21.65
PV Regional Expenses	0.00
Scorecard Expenses	
Other	1,256.86
Postage	20,246.06
Printing	14,517.89
Salary	23,242.90
<b>Total Scorecard Expenses</b>	<b>59,263.71</b>
<b>STAC Expenses</b>	<b>9,334.00</b>
<b>Web Hosting</b>	<b>35.40</b>
<b>Total Expense</b>	<b>91,821.11</b>
<b>Net Ordinary Income</b>	<b>-11,223.07</b>
<b>Net Income</b>	<b>-11,223.07</b>

**DIST 16 2016 PRELIMINARY BUDGET**

	2015 Final Budget	2015 Actual	2016 Preliminary Budget
<b>Revenue Sources</b>	<b>\$ 31,050</b>	<b>\$ 21,754</b>	<b>\$ 32,150</b>
GNT	\$ 2,000	\$ 2,315	\$ 2,500
NAP	\$ 500	\$ 1,000	\$ 1,000
Grass Roots fund	\$ 12,500	\$ 1,350	\$ 12,500
PV regional net	\$ 3,000	\$ 3,043	\$ 3,000
Regional table fees	\$ 11,000	\$ 9,818	\$ 10,000
STAC revenue net	\$ 2,000	\$ 4,118	\$ 3,000
Interest and other	\$ 50	\$ 111	\$ 150
<b>Operating Expense</b>	<b>\$ (12,400)</b>	<b>\$ (20,777)</b>	<b>\$ (14,900)</b>
Awards	\$ (1,500)	\$ (1,270)	\$ (1,500)
Equipment and Supplies	\$ (500)	\$ (4,338)	\$ (1,000)
Scorecard	\$ (3,500)	\$ (9,754)	\$ (5,000)
Good will	\$ (1,000)	\$ -	\$ (1,000)
GNT	\$ -	\$ (476)	\$ (500)
NAP	\$ (500)	\$ (278)	\$ (500)
Education	\$ (4,500)	\$ (2,548)	\$ (4,500)
Free plays	\$ (600)	\$ (438)	\$ (600)
Other	\$ (300)	\$ (1,675)	\$ (300)
<b>Subsidies</b>	<b>\$ (14,400)</b>	<b>\$ (12,200)</b>	<b>\$ (14,200)</b>
GNT	\$ (10,000)	\$ (8,000)	\$ (10,000)
NAP	\$ (4,400)	\$ (4,200)	\$ (4,200)
<b>Surplus/(shortfall)</b>	<b>\$ 4,250</b>	<b>\$ (11,223)</b>	<b>\$ 3,050</b>

1/6/2016