

District 16 ACBL Treasurer's Report
Quarter 2, ending June 30, 2024

Attached are the Statement of Financial Activities for the three months ending on June 30, 2024, and the Statement of Financial Position depicting the financial condition of District 16 as of June 30, 2024.

For the quarter, revenues exceed expenditures by \$5,185. YTD "profit" is now \$492. Revenues include sanction fees and the NABC surcharge, as well as the June STaC tournament. STaC fees due to D16 totaled \$2,017 for June. The other \$3,762 is attributable to prior year STaC revenue that was erroneously included in an Accrued Expenses account on the balance sheet. GNT revenue of \$1,440 is partially offset by GNT expenses of \$1,224.

Expenses include a contribution of \$1,000 to support the Jump Start Bridge program, Scorecard Contractor costs of \$1,500, Website Contractor fees of \$2,000 (to create the new website) and \$500 (for monthly maintenance fee), Lecture Series fees of \$600, \$998 for the District Breakfast at the LSR, and other minor expenses.

As of June 30, 2024, there was \$6,658 in the Frost Bank checking account, and an additional \$149,986 in an interest-bearing Vanguard account, for a total of \$156,644. We also have accounts receivable of \$2,813. These balances include funds that are committed to the Grass Roots Fund (\$24,597), and to future NABCs (\$5,335). They also include Accounts Payable of \$442.

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

Jamie Southerland, Executive Treasurer
July 1, 2024