

District 16 ACBL Treasurer's Report First Nine Months 2012

Attached please find the Third Quarter 2012 Profit & Loss Statement, the Balance Sheet, and a comparison of year-to-date actual results and the 2012 budget.

The Profit & Loss statement shows an excess of revenues compared to expenses of \$2758.98. This compares to a surplus of \$1,546.62 for the same time period in 2011.

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 is now \$16,716.

The Budget report shows that we are pretty much on budget for the year. There have been no major windfalls or shortfalls so far in our first year operating with a budget..

Lewis Levy
Executive Treasurer, District 16 ACBL

June 30, 2012

ACBL District 16
Balance Sheet
As of September 30, 2012

	<u>Sep 30, 12</u>
ASSETS	
Current Assets	
Checking/Savings	
Certificates of Deposit	
0.65% CD maturing 1/13/13	5,148.94
0.65% CD maturing 7/13/13	5,000.00
Total Certificates of Deposit	10,148.94
JP Morgan Chase	18,173.94
Money Market	38,917.42
PV Cash Balance	2.25
Scorecard Bank Account	10,534.32
Total Checking/Savings	77,776.87
Other Current Assets	
Accounts Receivable - Scorecard	14,737.38
Pre-paid Web Hosting	73.95
PV hotel deposit	1,000.00
Total Other Current Assets	15,811.33
Total Current Assets	93,588.20
TOTAL ASSETS	<u>93,588.20</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable - general	0.93
Accounts Payable - Scorecard	26,483.70
NABC Surcharge	16,716.00
Total Other Current Liabilities	43,200.63
Total Current Liabilities	43,200.63
Total Liabilities	43,200.63
Equity	
Opening Bal Equity	14,892.77
Retained Earnings	32,735.82
Net Income	2,758.98
Total Equity	50,387.57
TOTAL LIABILITIES & EQUITY	<u>93,588.20</u>

ACBL District 16
Profit & Loss
January through September 2012

	<u>Jan - Sep 12</u>
Ordinary Income/Expense	
Income	
GNT Fundraiser	576.00
GNT Revenue - Finals	670.02
GNT Revenue - Qualifying	1,293.00
Interest	67.74
NAOP Revenue	820.00
Regional Tournament Fees	9,224.60
Scorecard Revenues	40,565.00
STAC Receipts	10,799.50
Total Income	<u>64,015.86</u>
Expense	
Awards	1,409.84
GNT Subsidy	6,000.00
Postage and Delivery	6.00
Printing and Reproduction	5.00
PV Regional Expenses	1,014.13
Scorecard Expenses	
Other	322.60
Postage	11,814.84
Printing	12,840.14
Salary	18,669.45
Total Scorecard Expenses	<u>43,647.03</u>
STAC Expenses	9,148.53
Web Hosting	26.35
Total Expense	<u>61,256.88</u>
Net Ordinary Income	<u>2,758.98</u>
Net Income	<u><u>2,758.98</u></u>

DIST 16 BUDGET COMPARISON JAN THRU SEP 2012

	2012 Budget	2012 Actual YTD	2012 Fav/(Unfav)
Revenue Sources	\$ 14,100	\$ 13,288	\$ (812)
GNT	\$ 2,000	\$ 2,539	\$ 539
NAP	\$ 1,000	\$ 820	\$ (180)
PV regional net	\$ 2,000	\$ (1,014)	\$ (3,014)
Regional table fees	\$ 7,000	\$ 9,225	\$ 2,225
STAC revenue net	\$ 2,000	\$ 1,651	\$ (349)
Interest and other	\$ 100	\$ 68	\$ (32)
Operating Expense	\$ (3,450)	\$ (4,529)	\$ (1,079)
Awards	\$ (1,500)	\$ (1,410)	\$ 90
Scorecard	\$ -	\$ (3,082)	\$ (3,082)
Good will	\$ (250)		\$ 250
NAP	\$ (200)		\$ 200
Education	\$ (1,000)		\$ 1,000
Other	\$ (500)	\$ (37)	\$ 463
Subsidies	\$ (9,600)	\$ (6,000)	\$ 3,600
GNT	\$ (6,000)	\$ (6,000)	\$ -
NAP	\$ (3,600)		\$ 3,600
Surplus/(shortfall)	\$ 1,050	\$ 2,759	\$ 1,709