

District 16 ACBL Treasurer's Report Three Months ending in March 2015

Attached please find the Q1 2015 Profit & Loss Statement and Balance Sheet. The Profit & Loss statement shows an excess of expenditures compared to revenues of \$3,862.01 for the first three months of 2015. On the Balance Sheet note that one of our \$5,000 CDs matured and was replaced by another at the same rate. The reserve established for the next District 16 NABC event has started accumulating and is now \$5,180.

We have been advised by the ACBL that the Grass Roots funding we anticipated for 2015 will not be disbursed until 2016. In 2014, January was designated as Grass Roots Fund month and we received the District's funds in April of the same year. In 2015, May is the Grass Roots Fund month. However, ACBL tells us we will not receive those funds until 2016. We did receive a check for \$1,350 for games designated by clubs for the Grass Roots Fund through March 2015. A reconciliation of District 16's Grass Roots Funding is attached. Keep in mind that the funding we receive is earmarked for GNT and NAP costs and subsidies. We have sufficient funds to cover the shortfall.

Lew Levy
Executive Treasurer

April 23, 2015

District 16 Grass Roots Reconciliation 2015

	2013 Actual	2014 Actual	2015 Projected
GNT Expenses	\$0	\$208	\$0
GNT Subsidy	\$7,544	\$9,976	\$10,000
NAP Expenses	\$19	\$354	\$500
NAP Subsidy	\$3,800	\$3,700	\$4,400
Total Grass Roots Expenditures	\$11,363	\$14,238	\$14,900
Grass Roots Funding	\$14,080	\$16,806	\$1,350
carryover or (shortfall)	\$2,717	\$2,568	-\$13,550
Total carryover of (shortfall)	\$2,717	\$5,285	-\$8,265

ACBL District 16
Balance Sheet
As of March 31, 2015

	<u>Mar 31, 15</u>
ASSETS	
Current Assets	
Checking/Savings	
Certificates of Deposit	
.40% CD maturing 7/13/15	5,057.70
.40% CD maturing on 1/14/2016	5,225.46
Total Certificates of Deposit	10,283.16
JP Morgan Chase	27,112.55
Money Market	32,682.60
PV Cash Balance	1,566.04
Scorecard Bank Account	24,705.51
Total Checking/Savings	96,349.86
Other Current Assets	
Accounts Receivable - Scorecard	14,064.36
Pre-paid Web Hosting	236.93
PV hotel deposit	1,000.00
Total Other Current Assets	15,301.29
Total Current Assets	111,651.15
TOTAL ASSETS	111,651.15
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable - general	1,566.00
Accounts Payable - Scorecard	18,886.39
NABC Surcharge	5,180.00
Total Other Current Liabilities	25,632.39
Total Current Liabilities	25,632.39
Total Liabilities	25,632.39
Equity	
Opening Bal Equity	14,892.77
Retained Earnings	74,988.00
Net Income	-3,862.01
Total Equity	86,018.76
TOTAL LIABILITIES & EQUITY	111,651.15

ACBL District 16
Profit & Loss
January through March 2015

	<u>Jan - Mar 15</u>
Ordinary Income/Expense	
Income	
GNT Fundraiser	30.00
GNT Revenue - Qualifying	240.00
Interest	30.31
NAP Revenue	1,000.00
Regional Tournament Fees	4,343.50
Scorecard Revenues	19,016.48
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Total Income	24,660.29
Expense	
Awards	1,140.00
District Free Plays	104.00
NAP Expenses	277.70
NAP Subsidy	4,100.00
Postage and Delivery	22.50
Printing and Reproduction	21.65
Scorecard Expenses	
Other	9.00
Postage	10,098.53
Printing	4,146.37
Salary	8,602.55
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Total Scorecard Expenses	22,856.45
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Total Expense	28,522.30
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Net Ordinary Income	-3,862.01
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Net Income	-3,862.01