

District 16 ACBL Treasurer's Report Calendar Year 2010

Attached please find the Profit & Loss Statement and the Year End Balance Sheet for District 16.

The Profit & Loss statement shows an excess of revenues compared to expenses of \$15,630.29. This compares favorably to the year-end 2009 total of \$10,489.97. The primary reason for this is the continued profitability of the Puerto Vallarta Regional, the addition of another regional in the District and the profitability of the STAC. Another positive factor is that the Scorecard is running a smaller deficit than had been experienced in prior years. The District GNT subsidy continues to exceed GNT revenues as a result of the Board decision to grant a subsidy to the Super Flight team. .

The Balance Sheet shows that the District financial position is stable. Money market rates have been extremely low so a portion of the District's excess cash was invested in short term CDs in 2009. These were rolled over in 2010 and will continue to be renewed if no short-term need for the cash arises, or if money markets provide a reasonable alternative.

Note that the reserve established for the next District 16 NABC event is now \$7,360.00

Lewis Levy
Executive Treasurer, District 16 ACBL

ACBL District 16
Balance Sheet
As of December 31, 2010

	<u>Dec 31, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
Certificates of Deposit	
1.00 % CD mat 7/13/11	5,087.56
1.25% CD maturing 1/13/11	5,062.29
Total Certificates of Deposit	10,149.85
JP Morgan Chase	11,907.59
Money Market	19,275.26
PV Cash Balance	4,943.51
Scorecard Bank Account	20,080.11
Total Checking/Savings	66,356.32
Other Current Assets	
Accounts Receivable - Scorecard	6,552.62
Pre-paid Web Hosting	135.70
PV hotel deposit	1,000.00
Total Other Current Assets	7,688.32
Total Current Assets	74,044.64
TOTAL ASSETS	<u>74,044.64</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable - general	0.93
Accounts Payable - Scorecard	16,261.88
NABC Surcharge	7,360.00
Total Other Current Liabilities	23,622.81
Total Current Liabilities	23,622.81
Total Liabilities	23,622.81
Equity	
Opening Bal Equity	14,892.77
Retained Earnings	19,898.77
Net Income	15,630.29
Total Equity	50,421.83
TOTAL LIABILITIES & EQUITY	<u>74,044.64</u>

ACBL District 16
Profit & Loss
January through December 2010

	<u>Jan - Dec 10</u>
Ordinary Income/Expense	
Income	
GNT Revenue	2,115.00
Interest	113.59
NAOP Revenue	1,000.00
PV Regional Revenues	36,060.80
Regional Tournament Fees	15,266.30
Scorecard Revenues	37,964.50
STAC Receipts	11,440.00
Total Income	<u>103,960.19</u>
Expense	
Awards	1,245.00
GNT Subsidy	4,000.00
Miscellaneous	181.78
NAOP Expenses	263.00
Postage and Delivery	10.56
PV Regional Expenses	32,077.29
Scorecard Expenses	
Other	289.25
Postage	11,345.48
Printing	11,345.47
Salary	18,085.00
Total Scorecard Expenses	<u>41,065.20</u>
STAC Expenses	9,172.40
Web Hosting	314.67
Total Expense	<u>88,329.90</u>
Net Ordinary Income	<u>15,630.29</u>
Net Income	<u><u>15,630.29</u></u>