

District 16 ACBL Treasurers Report

Quarter 1, ending March 31, 2024

Attached are the Statement of Financial Activities for the three months ending on March 31, 2024, and the Statement of Financial Position depicting the financial condition of District 16 as of March 31, 2024.

Operations incurred expenses in excess of revenues by \$4,693.

Revenues include the Lone Star Regional sanction fees and NABC surcharge, as well as the March STaC tournament. STaC fees due to D16 totaled \$5,805, less \$5,009 that we paid to ACBL, for a net surplus of \$796. We also received a \$250 donation from the Denton Bridge Studio, to be used to support our education efforts.

Expenses include the Best Practices Workshop fee of \$2,500, Scorecard Contractor costs of \$1,500, Website Contractor fee of \$1,000 (for Sergio's start-up costs), Lecture Series fees of \$1,000 (\$400 of which was for 2023), and other minor expenses.

Grass Roots expenses include stipends paid to NAP participants of \$3,700, a \$1,000 subsidy to Unit 172 for hosting the NAP, and \$150 to cover the ACBL membership dues for the students who played at the LSR.

As of March 31, 2024, there was \$4,546 in the Frost Bank checking account, and an additional \$153,027 in an interest-bearing Vanguard account, for a total of \$157,573. We also have accounts receivable of \$6,725 (much of which has already been collected in April). 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 to ACBL for STaC fees of \$5,009, \$800 to NAP winners who have not sent payment instructions, \$809 of 99er game rebates due to clubs from Q1, and \$200 due to lecture series speakers for March.

There is also an account titled Accrued Expenses totaling \$3,777. This appears to be money that needs to be reclassified as STaC Revenue from prior years, but I need to do some more research to be certain.

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

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Jamie Southerland
Executive Treasurer

April 26, 2024

ACBL District 16
Statement of Financial Activities
January - March, 2024

	TOTAL
Revenue	
District Sanction Fees	2,570.20
Interest Income	2,014.89
Misc Income	250.00
NABC Regional Surcharge	1,110.00
Regional at Sea	60.00
STaC Revenue	5,805.00
Total Revenue	\$11,810.09
GROSS PROFIT	\$11,810.09
Expenditures	
Awards	0.00
Presidential Extra Mile	183.95
Teacher of the Year	110.45
Total Awards	294.40
Computer and Internet Expenses	170.46
Dues and Subscriptions	104.45
Education	0.00
Best Practices Workshop	2,500.00
Lecture Series	1,000.00
Total Education	3,500.00
Grass Roots Expense	0.00
Other	1,150.00
Total Grass Roots Expense	1,150.00
NAP Stipend	3,700.00
Scorecard Expenses	0.00
ScoreCard - Other	74.67
ScoreCard - Outside Contractors	1,500.00
Total Scorecard Expenses	1,574.67
STAC Sanction Fees	5,008.93
Web Hosting	0.00
Website Contractor Fee	1,000.00
Total Web Hosting	1,000.00
Total Expenditures	\$16,502.91
NET OPERATING REVENUE	\$ (4,692.82)
NET REVENUE	\$ (4,692.82)

ACBL District 16
Statement of Financial Position
As of March 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Frost Bank	4,546.46
Vanguard	153,026.61
Total Bank Accounts	\$157,573.07
Accounts Receivable	
Accounts Receivable	6,725.00
Total Accounts Receivable	\$6,725.00
Other Current Assets	
Prepaid Expenses	200.00
PrePaidRoyal STaCs	0.00
Royal STaC Oct 2023	(70.52)
Royal STaCs Before Oct 2023	157.97
Total PrePaidRoyal STaCs	87.45
Total Other Current Assets	\$287.45
Total Current Assets	\$164,585.52
Other Assets	
D16 NABC Funds	5,334.70
Excess Grass Roots (GNT/NAP)	24,597.31
Total Other Assets	\$29,932.01
TOTAL ASSETS	\$194,517.53
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	6,918.32
Total Accounts Payable	\$6,918.32
Other Current Liabilities	
99 Game Rebates	58.50
Accrued Expenses	3,777.42
Total Other Current Liabilities	\$3,835.92
Total Current Liabilities	\$10,754.24
Long-Term Liabilities	
D16 NABC Liabilty	5,334.70
Unused Grass Root (GNT/NAP)	24,597.31
Total Long-Term Liabilities	\$29,932.01
Total Liabilities	\$40,686.25

ACBL District 16

Statement of Financial Position

As of March 31, 2024

	TOTAL
Equity	
Unrestricted Net Assets	158,524.10
Net Revenue	(4,692.82)
Total Equity	\$153,831.28
TOTAL LIABILITIES AND EQUITY	\$194,517.53