

District 16 ACBL Treasurers Report
YTD June 30, 2020

Attached is the Statement of Financial Activities for the first half of 2020 ending June 30, 2020 and the Statement of Financial Position depicting the financial condition of District 16 as of June 30, 2020.

Normal operations generated revenues in excess of expenses by \$12,655. The Scorecard incurred expenses in excess of revenues by \$1,556 for H1. The Scorecard results were impacted by the waiver of over \$1,000 of announcement fees related to tournaments cancelled due to COVID-19. The normal Scorecard publication was suspended after the April issue.

The District provided \$2,500 to Units for support during this Covid-19 crisis. \$500 went to each of the following Units:

172 – San Antonio

183 – Fort Western

197 – Llano Estacado

207 – Texas Capital Bridge Association

225 – East Texas

At the end of H1 there was \$9,092 in the District's primary cash account, plus \$16,811 in the Scorecard bank account, and an additional \$170,075 in an interest earning Vanguard account, for total cash assets equaling \$195,978.

There remained \$35,493 of unused Grass Roots funds to be used for the future promotion and support of the GNT and NAP events.

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



Thomas Trudeau
Executive Treasurer
July 1, 2020

District 16
Statement of Financial Position
As of June 30, 2020

	<u>Jun 30, 2020</u>
ASSETS	
Current Assets	
Checking/Savings	
BBVA (Scorecard Bank Account)	16,810.88
Frost Bank	9,091.63
Vanguard	170,075.19
Total Checking/Savings	<u>195,977.70</u>
Other Current Assets	
Accrued Revenue	3,378.75
Excess Grass Roots (GNT/NAP)	35,493.18
Total Other Current Assets	<u>38,871.93</u>
Total Current Assets	<u>234,849.63</u>
TOTAL ASSETS	<u><u>234,849.63</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Unused Grass Root (GNT/NAP)	35,493.18
Total Other Current Liabilities	<u>35,493.18</u>
Total Current Liabilities	<u>35,493.18</u>
Total Liabilities	<u>35,493.18</u>
Net Assets	
Unrestricted Net Assets	186,701.57
Net Income Surplus (Unrestricted)	12,654.88
Total Net Assets	<u>199,356.45</u>
TOTAL LIABILITIES & NET ASSETS	<u><u>234,849.63</u></u>

District 16
Statement of Financial Activities
January through June 2020

	<u>Jan - Jun 2020</u>
Income	
ACBL Fundraiser	176.00
District Sanction Fees	4,060.80
GNT Fundraiser	279.00
Interest Income	75.19
NABC Fundraiser	2,454.00
PV Regional Revenues	10,000.00
Regional at Sea	1,665.00
Scorecard Revenue	13,185.50
Total Income	<u>31,895.49</u>
Gross Profit	<u>31,895.49</u>
Expense	
Bank Fees	15.00
Business Licenses and Permits	25.00
Computer and Internet Expenses	15.98
COVID-19 Support to Unit/Clubs	2,500.00
Education	233.96
Equipment and Supplies	298.99
Meals and Entertainment	513.30
Postage and Delivery	53.90
Scorecard Expenses	
Other	30.94
Outside Contractors	7,975.25
Postage	3,045.24
Printing	3,690.05
Total Scorecard Expenses	<u>14,741.48</u>
Teacher Appreciation	150.00
Texas Star Award	693.00
Total Expense	<u>19,240.61</u>
Net Income Surplus	<u><u>12,654.88</u></u>