

# **American Contract Bridge League, Inc.**

## **2017 Year-to-Date Financials & 2018 Budget Reports**



**ACBL Board of Governors  
Fall Board Meeting  
November 25, 2017**

**American Contract Bridge League, Inc.**  
**Statements of Activities**  
**For the Year-to-Date Ending October 31, 2017**

	Year-to-Date						Vs. Budget		Vs. Prior	
	2017 Actual	% of Rev	2017 Budget	% of Rev	2016 Actual	% of Rev	\$ Variance Fav/(Unf)	% Variance Fav/(Unf)	\$ Variance Fav/(Unf)	% Variance Fav/(Unf)
<b>Revenues and Gains (Losses)</b>										
Membership dues	\$ 4,676,005	31.3%	\$ 4,753,887	32.0%	\$ 4,542,664	31.7%	(77,883)	(1.6%)	\$ 133,340	2.9%
Tournament director fees	2,886,596	19.3%	2,896,382	19.5%	2,830,001	19.8%	(9,786)	(0.3%)	56,595	2.0%
North American Championships	1,750,499	11.7%	1,708,540	11.5%	1,649,072	11.5%	41,959	2.5%	101,427	6.2%
Regionals at Sea	94,375	0.6%	82,942	0.6%	95,532	0.7%	11,433	13.8%	(1,157)	(1.2%)
Club sanction fees	2,421,494	16.2%	2,406,695	16.2%	2,395,818	16.7%	14,799	0.6%	25,677	1.1%
Tournament fees	1,868,256	12.5%	1,838,291	12.4%	1,800,756	12.6%	29,965	1.6%	67,501	3.7%
Educational programs and services	220,073	1.5%	224,358	1.5%	228,231	1.6%	(4,285)	(1.9%)	(8,158)	(3.6%)
Bulletin sales and advertising	233,275	1.6%	217,150	1.5%	229,561	1.6%	16,125	7.4%	3,713	1.6%
Interest and dividend income	82,076	0.5%	90,000	0.6%	77,492	0.5%	(7,924)	(8.8%)	4,584	5.9%
BBO Agreement	416,667	2.8%	416,667	2.8%	250,000	1.7%	-	0.0%	166,667	66.7%
Baron Barclay Royalties	125,799	0.8%	125,000	0.8%	100,000	0.7%	799	0.6%	25,799	25.8%
Other Revenues	177,647	1.2%	98,036	0.7%	126,845	0.9%	79,611	81.2%	50,802	40.1%
<b>Total revenues and gains (losses)</b>	<b>14,952,762</b>	<b>100.0%</b>	<b>14,857,949</b>	<b>100.0%</b>	<b>14,325,972</b>	<b>100.0%</b>	<b>94,814</b>	<b>0.6%</b>	<b>626,790</b>	<b>4.4%</b>
<b>Operating Expenses</b>										
Field Operations	3,902,388	26.1%	3,974,930	26.8%	4,028,004	28.1%	72,541	1.8%	125,616	3.1%
Editorial	1,202,025	8.0%	1,209,527	8.1%	1,187,196	8.3%	7,502	0.6%	(14,830)	(1.2%)
Meeting services	2,119,115	14.2%	1,870,092	12.6%	1,418,943	9.9%	(249,023)	(13.3%)	(700,172)	(49.3%)
Club and member services	937,837	6.3%	979,416	6.6%	943,437	6.6%	41,580	4.2%	5,600	0.6%
Marketing	1,189,401	8.0%	1,486,088	10.0%	1,256,505	8.8%	296,687	20.0%	67,103	5.3%
<b>Total operating expenses</b>	<b>9,350,767</b>	<b>62.5%</b>	<b>9,520,053</b>	<b>64.1%</b>	<b>8,834,085</b>	<b>61.7%</b>	<b>169,286</b>	<b>1.8%</b>	<b>(516,682)</b>	<b>(5.8%)</b>
<b>General &amp; Administrative Expenses</b>										
Executive	859,165	5.7%	709,715	4.8%	744,729	5.2%	(149,449)	(21.1%)	(114,435)	(15.4%)
Human Resources	397,880	2.7%	374,077	2.5%	393,771	2.7%	(23,803)	(6.4%)	(4,109)	(1.0%)
Accounting	858,559	5.7%	893,954	6.0%	881,056	6.2%	35,394	4.0%	22,497	2.6%
Information Technology	1,567,601	10.5%	1,844,777	12.4%	1,507,260	10.5%	277,176	15.0%	(60,341)	(4.0%)
Facilities	325,609	2.2%	343,563	2.3%	339,446	2.4%	17,954	5.2%	13,838	4.1%
Board President	16,432	0.1%	37,500	0.3%	15,686	0.1%	21,068	56.2%	(747)	(4.8%)
Board of Governors	7,021	0.0%	12,000	0.1%	7,111	0.0%	4,979	41.5%	90	1.3%
Board of Directors	265,040	1.8%	299,043	2.0%	252,195	1.8%	34,003	11.4%	(12,845)	(5.1%)
WBF Dues	100,833	0.7%	100,833	0.7%	138,344	1.0%	-	0.0%	37,511	27.1%
Depreciation	468,155	3.1%	481,052	3.2%	448,265	3.1%	12,898	2.7%	(19,889)	(4.4%)
<b>Total general &amp; administrative expenses</b>	<b>4,866,294</b>	<b>32.5%</b>	<b>5,096,513</b>	<b>34.3%</b>	<b>4,727,864</b>	<b>33.0%</b>	<b>230,220</b>	<b>4.5%</b>	<b>(138,430)</b>	<b>(2.9%)</b>
<b>Total expenses</b>	<b>14,217,061</b>	<b>95.1%</b>	<b>14,616,566</b>	<b>98.4%</b>	<b>13,561,948</b>	<b>94.7%</b>	<b>399,505</b>	<b>2.7%</b>	<b>(655,113)</b>	<b>(4.8%)</b>
<b>Change in net assets from operations (loss)</b>	<b>\$ 735,702</b>	<b>4.9%</b>	<b>\$ 241,383</b>	<b>1.6%</b>	<b>\$ 764,024</b>	<b>5.3%</b>	<b>\$ 494,319</b>	<b>204.8%</b>	<b>\$ (28,323)</b>	<b>(3.7%)</b>
<b>Membership Payment Correction</b>	<b>\$ (58,661)</b>	<b>(0.4%)</b>								
<b>Change in net assests (loss)</b>	<b>\$ 677,041</b>	<b>4.5%</b>								

**American Contract Bridge League, Inc.**  
**Capital Expenditures**  
**For the Ten Months ending October 31, 2017**

	<u>Year-to-Date</u>	<u>Budget</u>
<b>IT</b>		
Macintosh Apple Computer	4,633	\$ 4,632
7 Cisco Switches (\$3,500 each)		-
25 replacement PC and Monitors	\$ 38,027	18,750
4 Office Laptop Computers	5,488	5,488
Servers (2 @ \$5,000 each)	7,130	10,000
20 TeraBytes of Disk Storage		10,000
	55,277	48,870
<b>Field Operations</b>		
Laptops for TDs - 40 @ \$500	1,540	20,000
Printer for TDs - 10 @ \$450		4,500
	1,540	24,500
<b>AS400 System Replacement</b>	63,498	200,000
<b>Workstation Remodeling</b>	16,799	17,000
<b>Tournament Security Equipment</b>		5,000
<b>Miscellaneous ***</b>		
Allowance for Maintenance Items	15,558	10,000
<b>Carry over from 2016</b>		
NABC Card Tables - 1,300 @ \$25	31,550	31,550
Flood Protection Project	2,927	2,927
<b>Totals</b>	<b><u>\$ 187,150</u></b>	<b><u>\$ 339,847</u></b>

**\*\*\* Breakdown of Miscellaneous Items**

Hydraulic Stacker - NABC	\$ 1,568
EMAIL Door Security Server Replacement	3,180
Office Interiors - Workstation Remodel	1,523
Tournament Screens	6,848
Laptop Computers	2,440
Total	<b><u>\$ 15,558</u></b>

**American Contract Bridge League, Inc.**  
**Statements of Financial Position**  
**October 31, 2017 and 2016**

	October 2017	October 2016
<b>Assets</b>		
<b>Current Assets</b>		
Cash	\$ 1,481,139	\$ 1,747,945
Investments	6,552,881	4,528,536
Accounts Receivable - Net	494,470	433,081
Due from Affiliates	-	849
Prepaid Expenses	641,335	567,190
Other	6,500	30,268
<b>Total Current</b>	<b><u>9,176,325</u></b>	<b><u>7,307,870</u></b>
<b>Other Assets</b>		
Property and Equipment - Net	4,613,327	4,853,192
<b>Total Other</b>	<b><u>4,613,327</u></b>	<b><u>4,853,192</u></b>
<b>Total Assets</b>	<b><u><u>\$ 13,789,651</u></u></b>	<b><u><u>\$ 12,161,062</u></u></b>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$ 111,791	\$ 48,735
Accrued Payroll	646,884	443,939
Accrued Expenses	299,693	338,828
Capital Lease	3,206	41,669
Accrued Insurance - Retirees	115,745	126,912
Unredeemed Bridge Bucks	82,766	84,956
Deferred Membership Revenue	4,011,167	3,635,526
Deferred Revenue	205,950	164,408
Unit Dues Payable	429,079	361,537
Due to Affiliates	177,611	168,814
<b>Total Current</b>	<b><u>6,083,891</u></b>	<b><u>5,415,325</u></b>
<b>Long-Term Liabilities</b>		
Deferred Membership Revenue	1,943,766	1,483,745
Accrued Insurance - Retirees	1,318,447	1,371,998
Unit Dues Payable	151,706	96,751
<b>Total Long-Term</b>	<b><u>3,413,919</u></b>	<b><u>2,952,495</u></b>
<b>Total Liabilities</b>	<b><u>9,497,810</u></b>	<b><u>8,367,820</u></b>
<b>Net Assets</b>		
Net Assets - Prior	3,614,801	3,029,218
Net Assets - Current	677,040	764,024
<b>Total Net Assets</b>	<b><u>4,291,841</u></b>	<b><u>3,793,242</u></b>
<b>Total Liabilities &amp; Net Assets</b>	<b><u><u>\$ 13,789,651</u></u></b>	<b><u><u>\$ 12,161,062</u></u></b>

**American Contract Bridge League, Inc.**  
**Budgeted Statement of Activities**  
**For the Year Ending December 31, 2018**

	2018 Budget	% of Rev	2017 Forecast	% of Rev	2016 Actual	% of Rev	Vs. 2017 Forecast		Vs. 2016	
							\$ Variance Fav/(Unf)	% Variance Fav/(Unf)	\$ Variance Fav/(Unf)	% Variance Fav/(Unf)
<b>Revenues and Gains (Losses)</b>										
Membership dues	\$ 6,535,423	36.0%	\$ 5,642,705	31.3%	\$ 5,443,201	31.5%	\$ 892,718	15.8%	\$ 1,092,222	20.1%
Tournament director fees	2,955,156	16.3%	3,227,735	17.9%	3,163,574	18.3%	(272,579)	(8.4%)	(208,418)	(6.6%)
North American Championships	2,041,300	11.2%	2,550,619	14.1%	2,424,918	14.0%	(509,319)	(20.0%)	(383,618)	(15.8%)
Regionals at Sea	110,282	0.6%	122,075	0.7%	124,000	0.7%	(11,793)	(9.7%)	(13,718)	(11.1%)
Club sanction fees	2,870,746	15.8%	2,887,962	16.0%	2,941,927	17.0%	(17,216)	(0.6%)	(71,181)	(2.4%)
Tournament fees	2,276,254	12.5%	2,173,553	12.0%	2,088,183	12.1%	102,701	4.7%	188,071	9.0%
Educational programs and services	240,200	1.3%	235,915	1.3%	236,870	1.4%	4,285	1.8%	3,330	1.4%
Bulletin sales and advertising	268,600	1.5%	276,705	1.5%	273,341	1.6%	(8,105)	(2.9%)	(4,741)	(1.7%)
Interest and dividend income	120,000	0.7%	96,076	0.5%	94,219	0.5%	23,924	24.9%	25,781	27.4%
BBO Income	500,000	2.8%	500,000	2.8%	250,000	1.4%	(0)	(0.0%)	250,000	100.0%
Baron Barclay Royalties	145,000	0.8%	145,799	0.8%	147,610	0.9%	(799)	(0.5%)	(2,610)	(1.8%)
Other Revenues	98,613	0.5%	186,001	1.0%	88,209	0.5%	(87,388)	(47.0%)	10,404	11.8%
<b>Total revenues and gains (losses)</b>	<b>18,161,574</b>	<b>100.0%</b>	<b>18,045,145</b>	<b>100.0%</b>	<b>17,276,053</b>	<b>100.0%</b>	<b>116,429</b>	<b>0.6%</b>	<b>885,521</b>	<b>5.1%</b>
<b>Operating Expenses</b>										
Field Operations	5,119,431	28.2%	4,614,485	25.6%	4,753,103	27.5%	(504,946)	(10.9%)	(366,328)	(7.7%)
Editorial	1,543,685	8.5%	1,449,780	8.0%	1,427,775	8.3%	(93,905)	(6.5%)	(115,910)	(8.1%)
Meeting services	2,365,424	13.0%	2,959,099	16.4%	2,126,012	12.3%	593,675	20.1%	(239,412)	(11.3%)
Club and member services	1,277,295	7.0%	1,103,168	6.1%	1,108,765	6.4%	(174,128)	(15.8%)	(168,530)	(15.2%)
Marketing	1,603,448	8.8%	1,468,026	8.1%	1,498,778	8.7%	(135,421)	(9.2%)	(104,670)	(7.0%)
<b>Total operating expenses</b>	<b>11,909,281</b>	<b>65.6%</b>	<b>11,594,557</b>	<b>64.3%</b>	<b>10,914,433</b>	<b>63.2%</b>	<b>(314,724)</b>	<b>(2.7%)</b>	<b>(994,848)</b>	<b>(9.1%)</b>
<b>General &amp; Administrative Expenses</b>										
Executive	979,362	5.4%	1,046,444	5.8%	918,713	5.3%	67,082	6.4%	(60,649)	(6.6%)
Human Resources	451,142	2.5%	483,139	2.7%	482,808	2.8%	31,997	6.6%	31,666	6.6%
Accounting	1,042,725	5.7%	1,031,209	5.7%	1,062,500	6.2%	(11,516)	(1.1%)	19,775	1.9%
Information Technology	2,382,661	13.1%	1,940,142	10.8%	1,862,889	10.8%	(442,519)	(22.8%)	(519,772)	(27.9%)
Facilities	375,754	2.1%	390,956	2.2%	410,324	2.4%	15,202	3.9%	34,570	8.4%
Board President	45,000	0.2%	37,500	0.2%	31,448	0.2%	(7,500)	(20.0%)	(13,552)	(43.1%)
Board of Governors	18,450	0.1%	11,321	0.1%	11,579	0.1%	(7,129)	(63.0%)	(6,871)	(59.3%)
Board of Directors	361,822	2.0%	351,890	2.0%	354,394	2.1%	(9,932)	(2.8%)	(7,428)	(2.1%)
WBF Payments	216,000	1.2%	116,000	0.6%	166,130	1.0%	(100,000)	(86.2%)	(49,870)	(30.0%)
Depreciation	557,600	3.1%	566,655	3.1%	539,970	3.1%	9,055	1.6%	(17,630)	(3.3%)
<b>Total general &amp; administrative expenses</b>	<b>6,430,516</b>	<b>35.4%</b>	<b>5,975,254</b>	<b>33.1%</b>	<b>5,840,755</b>	<b>33.8%</b>	<b>(455,261)</b>	<b>(7.6%)</b>	<b>(589,761)</b>	<b>(10.1%)</b>
<b>Total expenses</b>	<b>18,339,797</b>	<b>101.0%</b>	<b>17,569,812</b>	<b>97.4%</b>	<b>16,755,188</b>	<b>97.0%</b>	<b>(769,986)</b>	<b>(4.4%)</b>	<b>(1,584,609)</b>	<b>(9.5%)</b>
<b>Change in net assets</b>	<b>\$ (178,223)</b>	<b>(1.0%)</b>	<b>\$ 475,334</b>	<b>2.6%</b>	<b>\$ 520,865</b>	<b>3.0%</b>	<b>\$ (653,557)</b>	<b>(137.5%)</b>	<b>\$ (699,088)</b>	<b>(134.2%)</b>
<b>Membership Payment Correction</b>			<b>\$ (58,661)</b>	<b>(0.3%)</b>						
<b>Change in Retiree Benefit Liability</b>					<b>\$ 64,718</b>	<b>0.4%</b>				
<b>Change in net assets (loss)</b>	<b>\$ (178,223)</b>	<b>(1.0%)</b>	<b>\$ 416,673</b>	<b>2.3%</b>	<b>\$ 585,583</b>	<b>3.4%</b>				

**American Contract Bridge League, Inc.**  
**Multi-Year Projection**  
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	<u>2016</u>	Forecast <u>2017</u>	Budget <u>2018</u>	Projected <u>2019</u>	<u>2020</u>
Revenues & Gains	17,354	17,986	18,162	19,087	19,469
Operating Expenses	11,081	11,595	11,909	12,377	12,624
G&A Expenses	5,688	5,975	6,431	6,356	6,483
Total Expenses	<u>16,769</u>	<u>17,570</u>	<u>18,340</u>	<u>18,732</u>	<u>19,107</u>
Net	<u>586</u>	<u>417</u>	<u>(178)</u>	<u>355</u>	<u>362</u>

**American Contract Bridge League, Inc.  
2018 Capital Budget**

	<u>Cost</u>
AS400 Replacement Project (CRM/GL)	\$ 200,000
Energy Conservation Project	105,871
Chairs	15,000
Office Construction	10,000
Color Printer	3,200
Allowance for Maintenance Items	10,000
Total Capital Budget	<u>\$ 344,071</u>