

American Contract Bridge League, Inc.

2021 Financial Statements



**ACBL Advisory Council
Spring Meeting in Reno
March 13, 2022**

*Results presented in this report are unaudited and are intended
for management and board use only*

American Contract Bridge League, Inc.
Statements of Activities
For the Year-to-Date Ended December 31, 2021

	Year-to-Date				Vs. Budget		Vs. Prior			
	2021 Actual	% of Rev	2021 Budget	% of Rev	2020 Actual	% of Rev	\$ Variance Fav/(Unf)	% Variance Fav/(Unf)	\$ Variance Fav/(Unf)	% Variance Fav/(Unf)
Revenues and Gains (Losses)										
Membership Dues	\$ 5,414,346	35.3%	\$ 5,673,181	39.0%	\$ 5,910,543	37.1%	\$ (258,835)	(4.6%)	\$ (496,197)	(8.4%)
Tournament Director Fees	192,743	1.3%	-	0.0%	679,095	4.3%	192,743	100.0%	(486,353)	(71.6%)
North American Championships	945,565	6.2%	129,000	0.9%	137,818	0.9%	816,565	633.0%	807,747	586.1%
Regionals at Sea	56,745	0.4%	-	0.0%	62,000	0.4%	56,745	100.0%	(5,255)	(8.5%)
Club sanction fees	4,110,032	26.8%	4,178,964	28.8%	3,979,944	25.0%	(68,932)	(1.6%)	130,088	3.3%
Tournament fees	2,116,081	13.8%	3,739,070	25.7%	3,495,640	22.0%	(1,622,989)	(43.4%)	(1,379,559)	(39.5%)
Educational Programs and Services	20,882	0.1%	-	0.0%	244,959	1.5%	20,882	100.0%	(224,077)	(91.5%)
Bulletin Sales and Advertising	124,371	0.8%	74,400	0.5%	163,512	1.0%	49,971	67.2%	(39,141)	(23.9%)
Interest and Dividend Income	163,036	1.1%	114,750	0.8%	132,450	0.8%	48,286	42.1%	30,585	23.1%
BBO Agreement	550,000	3.6%	550,000	3.8%	525,000	3.3%	0	0.0%	25,000	4.8%
Baron Barclay Royalties	5,803	0.0%	12,000	0.1%	11,993	0.1%	(6,197)	(51.6%)	(6,190)	(51.6%)
Employee Retention Credit (CARES Act)	1,531,714	10.0%	-	0.0%	420,754	2.6%	1,531,714	100.0%	1,110,960	264.0%
Las Vegas NABC Refund	-	0.0%	-	0.0%	75,000	0.5%	-	0.0%	(75,000)	(100.0%)
Other Revenues	120,489	0.8%	57,876	0.4%	85,235	0.5%	62,613	108.2%	35,254	41.4%
Total revenues and gains (losses)	15,351,806	100.0%	14,529,241	100.0%	15,923,944	100.0%	822,565	5.7%	(572,139)	(3.6%)
Operating Expenses										
Field Operations	2,737,084	17.8%	3,425,959	23.6%	3,684,914	23.1%	688,875	20.1%	947,829	25.7%
Editorial	1,445,099	9.4%	1,458,581	10.0%	1,463,909	9.2%	13,482	0.9%	18,810	1.3%
Meeting Services	1,040,161	6.8%	178,672	1.2%	492,019	3.1%	(861,490)	(482.2%)	(548,142)	(111.4%)
Club and Member Services	952,669	6.2%	965,045	6.6%	792,899	5.0%	12,377	1.3%	(159,770)	(20.2%)
Marketing	817,699	5.3%	1,419,453	9.8%	990,798	6.2%	601,754	42.4%	173,099	17.5%
Total operating expenses	6,992,713	45.5%	7,447,711	51.3%	7,424,539	46.6%	454,998	6.1%	431,826	5.8%
General & Administrative Expenses										
Executive	1,472,644	9.6%	1,482,903	10.2%	1,403,102	8.8%	10,259	0.7%	(69,543)	(5.0%)
Human Resources	504,948	3.3%	486,560	3.3%	558,561	3.5%	(18,388)	(3.8%)	53,613	9.6%
Accounting	1,057,830	6.9%	1,190,310	8.2%	1,029,382	6.5%	132,480	11.1%	(28,449)	(2.8%)
Information Technology	2,220,715	14.5%	2,400,792	16.5%	1,883,737	11.8%	180,077	7.5%	(336,978)	(17.9%)
Facilities	346,369	2.3%	303,556	2.1%	290,855	1.8%	(42,812)	(14.1%)	(55,513)	(19.1%)
Board President	8,706	0.1%	2,400	0.0%	2,334	0.0%	(6,306)	(262.8%)	(6,372)	(273.0%)
Board of Governors	3,452	0.0%	-	0.0%	14	0.0%	(3,452)	(100.0%)	(3,438)	(24123.4%)
Board of Directors	174,369	1.1%	78,000	0.5%	61,519	0.4%	(96,369)	(123.5%)	(112,850)	(183.4%)
NBO Payments	50,100	0.3%	50,100	0.3%	72,150	0.5%	-	0.0%	22,050	30.6%
Depreciation	314,942	2.1%	338,894	2.3%	356,670	2.2%	23,953	7.1%	41,729	11.7%
Total general & administrative expenses	6,154,075	40.1%	6,333,516	43.6%	5,658,324	35.5%	179,441	2.8%	(495,751)	(8.8%)
Total expenses	13,146,788	85.6%	13,781,227	94.9%	13,082,864	82.2%	634,439	4.6%	(63,924)	(0.5%)
Change in net assets from operations (loss)	2,205,018	14.4%	748,014	5.1%	2,841,081	17.8%	1,457,004	194.8%	(636,063)	(22.4%)
Pension Costs	269,692	1.8%	-	0.0%	585	0.0%	269,692	100.0%	269,107	46001.2%
Change in Market Value of Investments	377,213	2.5%	-	0.0%	581,702	3.7%	377,213	100.0%	(204,489)	(35.2%)
Legal Settlements	(198,300)	(1.3%)	-	0.0%	-	0.0%	(198,300)	100.0%	(198,300)	(100.0%)
Change in net assets (loss)	\$ 2,653,623	17.3%	\$ 748,014	5.1%	\$ 3,423,368	21.5%	\$ 1,905,609	254.8%	\$ (769,745)	(22.5%)

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American Contract Bridge League, Inc.
Statements of Financial Position
December 31, 2021 and 2020

	December 2021	December 2020
Assets		
Current Assets		
Cash	\$ 5,519,809	\$ 4,595,505
Investments	8,136,110	7,595,862
Accounts Receivable - Net	1,717,291	1,044,743
Due from Affiliates	-	-
Prepaid Expenses	417,988	360,926
Other	14,253	37,652
Total Current	15,805,451	13,634,688
Other Assets		
Property and Equipment - Net	3,520,696	3,826,943
Total Other	3,520,696	3,826,943
Total Assets	\$ 19,326,147	\$ 17,461,631
Liabilities and Net Assets		
Current Liabilities		
Accounts Payable	\$ 272,325	\$ 63,558
Accrued Payroll	439,999	406,572
Accrued Expenses	633,968	434,966
Accrued Insurance - Retirees	-	48,322
Unredeemed Bridge Bucks	40,013	50,430
Deferred Membership Revenue	3,530,518	3,838,543
Due to Clubs	596,449	-
Deferred Revenue	221,748	1,290,055
Unit Dues Payable	497,711	495,703
Due to Affiliates	108,338	20,304
Total Current	6,341,069	6,648,452
Long-Term Liabilities		
Deferred Membership Revenue	1,900,296	2,084,125
Accrued Insurance - Retirees	1,007,619	1,265,111
Unit Dues Payable	157,784	198,186
Total Long-Term	3,065,698	3,547,422
Total Liabilities	9,406,767	10,195,874
Net Assets		
Net Assets - Prior	7,265,757	4,022,946
Net Assets - Current	2,653,623	3,242,811
Total Net Assets	9,919,380	7,265,757
Total Liabilities & Net Assets	\$ 19,326,147	\$ 17,461,631

American Contract Bridge League, Inc.
Capital Expenditures
For the Month and Year-to-Date Ended December 31, 2021

	<u>December</u>	<u>Year-to-Date</u>	<u>Remaining</u>	<u>Budget</u>
Roof Maintenance	\$ -	\$ -	\$ -	\$ 70,000
Copier/ Scanner	-	8,695	(1,195)	7,500
Allowance For Maintenance Items	-	-	-	10,000
Totals	<u>\$ -</u>	<u>\$ 8,695</u>	<u>\$ (1,195)</u>	<u>\$ 87,500</u>