

# ACBL Advisory Council Financial Update

**March 13, 2022**

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American Contract  
Bridge League

# 2021 Operations

## Year Ended December 31, 2021

- **Revenues**

- Increase \$822K vs Budget

- Tournament revenue (\$1.6MM) below budget
    - NABC over budget by \$816K
    - ERC of \$1.5MM
    - Membership revenue down (4.6%) vs budget



# 2021 Operations

## Year Ended December 31, 2021

- **Expenses**

- \$634K below budget

- Field Operations -\$689K under budget
    - Meeting Services over budget by (\$861K)
    - Marketing - \$602K under budget
    - Accounting - \$132K under budget
    - Information Technology - \$180K under budget



# 2021 Operations

## Year Ended December 31, 2021

- **Change in Net Assets**
  - Gain from operations of \$2.2MM
    - \$1.5MM better than budget



# 2021 Non-Operating Changes Year Ended December 31, 2021

- Pension cost decrease of \$270K
- Change in market value of investments of \$377K
- Legal settlement expense accrual of (\$198K)



# Balance Sheet at Dec 31, 2021

- Operating Cash up \$924K to \$5.5MM
  - \$596K Restricted cash
- Investments totaled \$8.1MM
- Net Assets increased \$2.5MM since 12/31/2020



# 2021 Capital Expenditures

- \$87.5K approved budget
- Actual expenditures
  - \$8.7K for new copier/scanner

