

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

## **2018 Year-to-Date Financials**



**Summer Meeting  
Atlanta 2018**

**American Contract Bridge League, Inc.**  
**Statements of Activities**  
**For the Year-to-Date Ending June 30, 2018**

	Year-to-Date						Vs. Budget		Vs. Prior	
	2018 Actual	% of Rev	2018 Budget	% of Rev	2017 Actual	% of Rev	\$ Variance Fav/(Unf)	% Variance Fav/(Unf)	\$ Variance Fav/(Unf)	% Variance Fav/(Unf)
<b>Revenues and Gains (Losses)</b>										
Membership dues	\$ 3,083,993	35.7%	\$ 2,997,555	35.0%	\$ 2,762,458	33.3%	\$ 86,438	2.9%	\$ 321,534	11.6%
Tournament director fees	1,635,224	19.0%	1,604,494	18.8%	1,729,686	20.8%	30,730	1.9%	(94,462)	(5.5%)
North American Championships	755,381	8.8%	711,600	8.3%	628,153	7.6%	43,781	6.2%	127,229	20.3%
Regionals at Sea	38,400	0.4%	62,125	0.7%	76,200	0.9%	(23,725)	(38.2%)	(37,800)	(49.6%)
Club sanction fees	1,463,050	17.0%	1,457,330	17.0%	1,469,699	17.7%	5,720	0.4%	(6,649)	(0.5%)
Tournament fees	883,448	10.2%	966,329	11.3%	884,197	10.6%	(82,882)	(8.6%)	(749)	(0.1%)
Educational programs and services	212,728	2.5%	205,509	2.4%	207,572	2.5%	7,218	3.5%	5,156	2.5%
Bulletin sales and advertising	129,747	1.5%	134,300	1.6%	142,480	1.7%	(4,553)	(3.4%)	(12,733)	(8.9%)
Interest and dividend income	65,528	0.8%	64,000	0.7%	50,316	0.6%	1,528	2.4%	15,212	30.2%
BBO Agreement	250,000	2.9%	250,000	2.9%	250,000	3.0%	-	0.0%	-	0.0%
Baron Barclay Royalties	60,000	0.7%	60,000	0.7%	60,000	0.7%	-	0.0%	-	0.0%
Other Revenues	49,170	0.6%	39,309	0.5%	43,602	0.5%	9,861	25.1%	5,568	12.8%
<b>Total revenues and gains (losses)</b>	<b>8,626,668</b>	<b>100.0%</b>	<b>8,552,551</b>	<b>100.0%</b>	<b>8,304,361</b>	<b>100.0%</b>	<b>74,117</b>	<b>0.9%</b>	<b>322,306</b>	<b>3.9%</b>
<b>Operating Expenses</b>										
Field Operations	2,606,658	30.2%	2,609,726	30.5%	2,348,694	28.3%	3,068	0.1%	(257,964)	(11.0%)
Editorial	743,158	8.6%	752,779	8.8%	717,858	8.6%	9,622	1.3%	(25,300)	(3.5%)
Meeting services	841,183	9.8%	821,477	9.6%	800,492	9.6%	(19,705)	(2.4%)	(40,691)	(5.1%)
Club and member services	512,901	5.9%	512,084	6.0%	450,608	5.4%	(817)	(0.2%)	(62,293)	(13.8%)
Marketing	666,779	7.7%	699,433	8.2%	664,044	8.0%	32,655	4.7%	(2,734)	(0.4%)
<b>Total operating expenses</b>	<b>5,370,678</b>	<b>62.3%</b>	<b>5,395,500</b>	<b>63.1%</b>	<b>4,981,696</b>	<b>60.0%</b>	<b>24,822</b>	<b>0.5%</b>	<b>(388,982)</b>	<b>(7.8%)</b>
<b>General &amp; Administrative Expenses</b>										
Executive	456,980	5.3%	526,080	6.2%	467,932	5.6%	69,100	13.1%	10,952	2.3%
Human Resources	252,831	2.9%	238,361	2.8%	234,601	2.8%	(14,470)	(6.1%)	(18,229)	(7.8%)
Accounting	584,552	6.8%	520,141	6.1%	518,075	6.2%	(64,412)	(12.4%)	(66,478)	(12.8%)
Information Technology	1,294,396	15.0%	1,244,584	14.6%	897,486	10.8%	(49,812)	(4.0%)	(396,910)	(44.2%)
Facilities	202,879	2.4%	186,709	2.2%	193,339	2.3%	(16,169)	(8.7%)	(9,540)	(4.9%)
Board President	4,339	0.1%	22,500	0.3%	10,060	0.1%	18,161	80.7%	5,721	56.9%
Board of Governors	3,919	0.0%	6,150	0.1%	3,445	0.0%	2,231	36.3%	(474)	(13.8%)
Board of Directors	158,977	1.8%	144,794	1.7%	156,822	1.9%	(14,183)	(9.8%)	(2,155)	(1.4%)
NBO Payments	58,125	0.7%	58,125	0.7%	70,500	0.8%	-	0.0%	12,375	17.6%
WBF Payments	100,000	1.2%	100,000	1.2%	-	0.0%	-	0.0%	(100,000)	0.0%
Depreciation	291,300	3.4%	303,777	3.6%	278,915	3.4%	12,477	4.1%	(12,385)	(4.4%)
<b>Total general &amp; administrative expenses</b>	<b>3,408,298</b>	<b>39.5%</b>	<b>3,351,222</b>	<b>39.2%</b>	<b>2,831,175</b>	<b>34.1%</b>	<b>(57,076)</b>	<b>(1.7%)</b>	<b>(577,123)</b>	<b>(20.4%)</b>
<b>Total expenses</b>	<b>8,778,976</b>	<b>101.8%</b>	<b>8,746,722</b>	<b>102.3%</b>	<b>7,812,871</b>	<b>94.1%</b>	<b>(32,254)</b>	<b>(0.4%)</b>	<b>(966,105)</b>	<b>(12.4%)</b>
<b>Change in net assets from operations (loss)</b>	<b>(152,308)</b>	<b>(1.8%)</b>	<b>(194,171)</b>	<b>(2.3%)</b>	<b>491,491</b>	<b>5.9%</b>	<b>41,863</b>	<b>(21.6%)</b>	<b>(643,799)</b>	<b>(131.0%)</b>
Investment Gain (Loss)	(64,551)	(0.7%)	-	0.0%	27,261	0.3%	(64,551)	0.0%	(91,812)	(336.8%)
<b>Change in net assets (loss)</b>	<b>\$ (216,859)</b>	<b>(2.5%)</b>	<b>\$ (194,171)</b>	<b>(2.3%)</b>	<b>\$ 518,751</b>	<b>6.2%</b>	<b>\$ (22,688)</b>	<b>(11.7%)</b>	<b>\$ (735,611)</b>	<b>(141.8%)</b>

**American Contract Bridge League, Inc.**  
**Capital Expenditures**  
**For the Six Months ending June 30, 2018**

	<u>Year-to-Date</u>	<u>Remaining</u>	<u>Budget</u>
<b>AS400 System Replacement</b>	\$ 275,640	\$ 74,360	\$ 350,000
<b>Energy Conservation Project</b>		105,871	105,871
<b>Chairs</b>	14,550	450	15,000
<b>Office Construction</b>			10,000
<b>Color Printer</b>	3,762	(562)	3,200
<b>Tournament - CC Processing Equipment</b>	15,980	1,020	17,000
<b>Allowance For Maintenance Items</b>	14,426	(4,426)	10,000
<b>Totals</b>	<b><u>\$ 324,358</u></b>	<b><u>\$ 176,713</u></b>	<b><u>\$ 511,071</u></b>

**American Contract Bridge League, Inc.**  
**Statements of Financial Position**  
**June 30, 2018 and 2017**

	June 2018	June 2017
<b>Assets</b>		
<b>Current Assets</b>		
Cash	\$ 805,234	\$ 2,029,401
Investments	7,119,866	5,054,213
Accounts Receivable - Net	399,678	409,678
Due from Affiliates	4,174	609
Prepaid Expenses	725,117	834,956
Other	6,500	41,621
<b>Total Current</b>	<b><u>9,060,570</u></b>	<b><u>8,370,479</u></b>
<b>Other Assets</b>		
Property and Equipment - Net	4,827,185	4,694,759
<b>Total Other</b>	<b><u>4,827,185</u></b>	<b><u>4,694,759</u></b>
<b>Total Assets</b>	<b><u><u>\$ 13,887,755</u></u></b>	<b><u><u>\$ 13,065,238</u></u></b>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$ 95,296	\$ 9,148
Accrued Payroll	643,671	579,908
Accrued Expenses	198,548	29,911
Capital Lease	-	19,232
Accrued Insurance - Retirees	108,989	115,745
Unredeemed Bridge Bucks	72,447	75,419
Deferred Membership Revenue	4,175,779	3,909,024
Deferred Revenue	92,207	211,704
Unit Dues Payable	490,405	459,160
Due to Affiliates	241,472	227,327
<b>Total Current</b>	<b><u>6,118,814</u></b>	<b><u>5,636,579</u></b>
<b>Long-Term Liabilities</b>		
Deferred Membership Revenue	2,110,078	1,842,268
Accrued Insurance - Retirees	1,485,316	1,318,447
Unit Dues Payable	199,944	134,391
<b>Total Long-Term</b>	<b><u>3,795,338</u></b>	<b><u>3,295,107</u></b>
<b>Total Liabilities</b>	<b><u>9,914,152</u></b>	<b><u>8,931,686</u></b>
<b>Net Assets</b>		
Net Assets - Prior	4,190,462	3,614,801
Net Assets - Current	(216,859)	518,751
<b>Total Net Assets</b>	<b><u>3,973,603</u></b>	<b><u>4,133,552</u></b>
<b>Total Liabilities &amp; Net Assets</b>	<b><u><u>\$ 13,887,755</u></u></b>	<b><u><u>\$ 13,065,238</u></u></b>