

American Contract Bridge League, Inc.

**Financial Statements & Analysis
For the Year-to-Date Ended
May 31, 2022 and 2021**



**ACBL Advisory Council
July 17, 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 May 31, 2022

	Year-to-Date				Vs. Budget		Vs. Prior			
	2022 Actual	% of Rev	2022 Budget	% of Rev	2021 Actual	% of Rev	\$ Variance Fav/(Unf)	% Variance Fav/(Unf)	\$ Variance Fav/(Unf)	% Variance Fav/(Unf)
Revenues and Gains (Losses)										
Membership Dues	\$ 2,152,034	36.5%	\$ 2,176,886	34.9%	\$ 2,303,556	40.5%	\$ (24,853)	(1.1%)	\$ (151,522)	(6.6%)
Tournament Director Fees	478,179	8.1%	708,849	11.4%	17,332	0.3%	(230,670)	(32.5%)	460,847	2658.9%
North American Championships	746,510	12.7%	793,451	12.7%	81,198	1.4%	(46,941)	(5.9%)	665,312	819.4%
Regionals at Sea	37,425	0.6%	20,200	0.3%	-	0.0%	17,225	85.3%	37,425	100.0%
Club sanction fees	1,533,393	26.0%	1,275,200	20.4%	1,992,322	35.1%	258,193	20.2%	(458,929)	(23.0%)
Tournament fees	417,940	7.1%	652,215	10.4%	901,388	15.9%	(234,275)	(35.9%)	(483,448)	(53.6%)
Educational Programs and Services	91,816	1.6%	104,400	1.7%	10,750	0.2%	(12,584)	(12.1%)	81,066	754.1%
Bulletin Sales and Advertising	92,672	1.6%	75,500	1.2%	33,259	0.6%	17,172	22.7%	59,413	178.6%
Interest and Dividend Income	43,577	0.7%	100,000	1.6%	80,035	1.4%	(56,423)	(56.4%)	(36,458)	(45.6%)
BBO Agreement	229,167	3.9%	229,167	3.7%	229,167	4.0%	0	0.0%	-	0.0%
Baron Barclay Royalties	25,000	0.4%	50,000	0.8%	-	0.0%	(25,000)	(50.0%)	25,000	100.0%
Other Revenues	50,268	0.9%	58,388	0.9%	34,877	0.6%	(8,119)	(13.9%)	15,391	44.1%
Total revenues and gains (losses)	5,897,981	100.0%	6,244,256	100.0%	5,683,883	100.0%	(346,275)	(5.5%)	214,098	3.8%
Operating Expenses										
Field Operations	1,233,703	20.9%	1,284,273	20.6%	1,116,843	19.6%	50,571	3.9%	(116,860)	(10.5%)
Editorial	651,594	11.0%	659,169	10.6%	566,366	10.0%	7,575	1.1%	(85,228)	(15.0%)
Meeting Services	661,817	11.2%	759,897	12.2%	138,957	2.4%	98,079	12.9%	(522,861)	(376.3%)
Club and Member Services	301,009	5.1%	305,027	4.9%	343,926	6.1%	4,018	1.3%	42,917	12.5%
Marketing	441,149	7.5%	571,524	9.2%	343,832	6.0%	130,375	22.8%	(97,316)	(28.3%)
Total operating expenses	3,289,272	55.8%	3,579,890	57.3%	2,509,925	44.2%	290,618	8.1%	(779,347)	(31.1%)
General & Administrative Expenses										
Executive	686,937	11.6%	637,094	10.2%	633,088	11.1%	(49,843)	(7.8%)	(53,849)	(8.5%)
Human Resources	220,297	3.7%	189,375	3.0%	201,559	3.5%	(30,922)	(16.3%)	(18,737)	(9.3%)
Accounting	447,969	7.6%	461,767	7.4%	394,533	6.9%	13,798	3.0%	(53,436)	(13.5%)
Information Technology	1,115,583	18.9%	1,187,996	19.0%	734,415	12.9%	72,413	6.1%	(381,168)	(51.9%)
Facilities	160,332	2.7%	153,841	2.5%	131,579	2.3%	(6,491)	(4.2%)	(28,753)	(21.9%)
Board President	7,564	0.1%	18,750	0.3%	1,241	0.0%	11,186	59.7%	(6,322)	(509.3%)
Board of Governors	486	0.0%	7,000	0.1%	108	0.0%	6,514	93.1%	(378)	(349.8%)
Board of Directors	79,300	1.3%	101,625	1.6%	26,522	0.5%	22,325	22.0%	(52,778)	(199.0%)
NBO Payments	20,875	0.4%	20,875	0.3%	20,875	0.4%	-	0.0%	-	0.0%
Depreciation	129,066	2.2%	129,066	2.1%	131,210	2.3%	(0)	(0.0%)	2,144	1.6%
Total general & administrative expenses	2,868,409	48.6%	2,907,389	46.6%	2,275,131	40.0%	38,980	1.3%	(593,277)	(26.1%)
Total expenses	6,157,681	104.4%	6,487,278	103.9%	4,785,056	84.2%	329,598	5.1%	(1,372,624)	(28.7%)
Change in net assets from operations (loss)	(259,700)	(4.4%)	(243,022)	(3.9%)	898,827	15.8%	(16,677)	(6.9%)	(1,158,527)	(128.9%)
Pension Costs		0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Change in Market Value of Investments	(712,233)	(12.1%)	-	0.0%	156,994	2.8%	(712,233)	100.0%	(869,228)	(553.7%)
Change in net assets (loss)	\$(971,933)	(16.5%)	\$(243,022)	(3.9%)	\$1,055,821	18.6%	\$(728,911)	(299.9%)	\$(2,027,754)	(192.1%)

American Contract Bridge League, Inc.
Statements of Financial Position
May 31, 2022 and 2021

	May 2022	May 2021
Assets		
Current Assets		
Cash	\$ 5,132,736	\$ 5,859,218
Investments	7,467,454	7,832,891
Accounts Receivable - Net	1,639,092	717,564
Due from Affiliates	(6)	-
Prepaid Expenses	713,282	668,102
Other	4,967	29,952
Total Current	14,957,525	15,107,727
Other Assets		
Property and Equipment - Net	3,391,630	3,695,732
Total Other	3,391,630	3,695,732
Total Assets	\$ 18,349,156	\$ 18,803,459
Liabilities and Net Assets		
Current Liabilities		
Accounts Payable	\$ 88,783	\$ 67,600
Accrued Payroll	588,619	439,057
Accrued Expenses	567,835	284,641
Accrued Insurance - Retirees	-	48,322
Unredeemed Bridge Bucks	28,540	48,419
Deferred Membership Revenue	3,462,610	3,738,027
Due to Clubs	907,335	1,713,241
Deferred Revenue	125,785	130,410
Unit Dues Payable	405,563	430,409
Due to Affiliates	102,648	128,146
Total Current	6,277,719	7,028,271
Long-Term Liabilities		
Deferred Membership Revenue	1,920,149	2,014,186
Accrued Insurance - Retirees	1,007,619	1,265,111
Unit Dues Payable	170,713	174,313
Total Long-Term	3,098,481	3,453,610
Total Liabilities	9,376,200	10,481,881
Net Assets		
Net Assets - Prior	9,944,888	7,265,757
Net Assets - Current	(971,933)	1,055,821
Total Net Assets	8,972,955	8,321,578
Total Liabilities & Net Assets	\$ 18,349,155	\$ 18,803,459