

**American Contract Bridge League, Inc.**  
**Financial Statements & Analysis**  
**As of and for the year ended May 31, 2021**



**ACBL Board of Governors**  
**Summer Board Meeting**  
**July 19, 2021**

*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, 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)
<b>Revenues and Gains (Losses)</b>										
Membership dues	\$ 2,303,556	40.5%	\$ 2,395,764	41.4%	\$ 2,509,419	42.3%	\$ (92,209)	(3.8%)	\$ (205,863)	(8.2%)
Tournament director fees	17,332	0.3%	-	0.0%	677,829	11.4%	17,332	0.0%	(660,497)	(97.4%)
North American Championships	81,198	1.4%	64,500	1.1%	-	0.0%	16,698	25.9%	81,198	0.0%
Regionals at Sea	-	0.0%	-	0.0%	70,642	1.2%	-	0.0%	(70,642)	(100.0%)
Club sanction fees	1,992,322	35.1%	1,791,235	31.0%	1,178,002	19.8%	201,087	11.2%	814,320	69.1%
Tournament fees	901,388	15.9%	1,193,154	20.6%	733,065	12.3%	(291,766)	(24.5%)	168,323	23.0%
Educational programs and services	10,750	0.2%	-	0.0%	230,263	3.9%	10,750	0.0%	(219,513)	(95.3%)
Bulletin sales and advertising	33,259	0.6%	33,750	0.6%	108,740	1.8%	(491)	(1.5%)	(75,481)	(69.4%)
Interest and dividend income	80,035	1.4%	47,815	0.8%	39,220	0.7%	32,220	67.4%	40,815	104.1%
BBO Agreement	229,167	4.0%	229,165	4.0%	208,333	3.5%	-	0.0%	-	0.0%
Baron Barclay Royalties	-	0.0%	5,000	0.1%	50,273	0.8%	(5,000)	(100.0%)	(50,273)	(100.0%)
Las Vegas NABC Refund	-	0.0%	-	0.0%	75,000	1.3%	-	0.0%	(75,000)	(100.0%)
Other Revenues	34,877	0.6%	24,123	0.4%	57,042	1.0%	10,755	44.6%	(22,165)	(38.9%)
<b>Total revenues and gains (losses)</b>	<b>5,683,883</b>	<b>100.0%</b>	<b>5,784,506</b>	<b>100.0%</b>	<b>5,937,828</b>	<b>100.0%</b>	<b>(100,622)</b>	<b>(1.7%)</b>	<b>(253,944)</b>	<b>(4.3%)</b>
<b>Operating Expenses</b>										
Field Operations	1,116,843	19.6%	1,299,106	22.5%	1,614,075	27.2%	182,263	14.0%	497,231	30.8%
Editorial	566,366	10.0%	604,633	10.5%	619,522	10.4%	38,267	6.3%	53,156	8.6%
Meeting services	138,957	2.4%	70,125	1.2%	183,037	3.1%	(68,832)	(98.2%)	44,080	24.1%
Club and member services	343,926	6.1%	476,881	8.2%	334,115	5.6%	132,955	27.9%	(9,811)	(2.9%)
Marketing	343,832	6.0%	591,718	10.2%	527,103	8.9%	247,886	41.9%	183,270	34.8%
<b>Total operating expenses</b>	<b>2,509,925</b>	<b>44.2%</b>	<b>3,042,464</b>	<b>52.6%</b>	<b>3,277,852</b>	<b>55.2%</b>	<b>532,539</b>	<b>17.5%</b>	<b>767,927</b>	<b>23.4%</b>
<b>General &amp; Administrative Expenses</b>										
Executive	633,088	11.1%	614,554	10.6%	521,851	8.8%	(18,534)	(3.0%)	(111,237)	(21.3%)
Human Resources	201,559	3.5%	200,051	3.5%	224,210	3.8%	(1,508)	(0.8%)	22,651	10.1%
Accounting	394,533	6.9%	490,490	8.5%	460,583	7.8%	95,958	19.6%	66,050	14.3%
Information Technology	734,415	12.9%	974,775	16.9%	780,317	13.1%	240,359	24.7%	45,902	5.9%
Facilities	131,579	2.3%	123,428	2.1%	136,607	2.3%	(8,151)	(6.6%)	5,028	3.7%
Board President	1,241	0.0%	1,000	0.0%	2,334	0.0%	(241)	(24.1%)	1,093	46.8%
Board of Governors	108	0.0%	-	0.0%	-	0.0%	(108)	0.0%	(108)	0.0%
Board of Directors	26,522	0.5%	26,000	0.4%	33,944	0.6%	(522)	(2.0%)	7,421	21.9%
NBO Payments	20,875	0.4%	20,875	0.4%	30,063	0.5%	-	0.0%	9,188	30.6%
WBF Payments	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Depreciation	131,210	2.3%	134,233	2.3%	171,282	2.9%	3,023	2.3%	40,071	23.4%
<b>Total general &amp; administrative expenses</b>	<b>2,275,131</b>	<b>40.0%</b>	<b>2,585,407</b>	<b>44.7%</b>	<b>2,361,190</b>	<b>39.8%</b>	<b>310,276</b>	<b>12.0%</b>	<b>86,059</b>	<b>3.6%</b>
<b>Total expenses</b>	<b>4,785,056</b>	<b>84.2%</b>	<b>5,627,871</b>	<b>97.3%</b>	<b>5,639,042</b>	<b>95.0%</b>	<b>842,815</b>	<b>15.0%</b>	<b>853,986</b>	<b>15.1%</b>
<b>Change in net assets from operations (loss)</b>	<b>898,827</b>	<b>15.8%</b>	<b>156,635</b>	<b>2.7%</b>	<b>298,786</b>	<b>5.0%</b>	<b>742,192</b>	<b>473.8%</b>	<b>600,042</b>	<b>200.8%</b>
Pension costs		0.0%	-	0.0%		0.0%	-	0.0%	-	0.0%
Change in market value of investments	156,994	2.8%	-	0.0%	51,159	0.9%	156,994	0.0%	105,835	206.9%
Legal Settlements		0.0%	-	0.0%		0.0%	-	0.0%	-	0.0%
Gain (Loss) on Asset Disposal		0.0%	-	0.0%		0.0%	-	0.0%	-	0.0%
<b>Change in net assets (loss)</b>	<b>\$ 1,055,821</b>	<b>18.6%</b>	<b>\$ 156,635</b>	<b>2.7%</b>	<b>\$ 349,945</b>	<b>5.9%</b>	<b>\$ 899,186</b>	<b>574.1%</b>	<b>\$ 705,876</b>	<b>201.7%</b>

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

	<b>May 2021</b>	<b>May 2020</b>
<b>Assets</b>		
<b>Current Assets</b>		
Cash	\$ 5,859,218	\$ 3,154,814
Investments	7,832,891	6,972,089
Accounts Receivable - Net	717,564	(737,469)
Due from Affiliates	-	-
Prepaid Expenses	668,102	732,049
Other	29,952	47,524
<b>Total Current</b>	<b><u>15,107,727</u></b>	<b><u>10,169,007</u></b>
<b>Other Assets</b>		
Property and Equipment - Net	3,695,732	3,960,331
<b>Total Other</b>	<b><u>3,695,732</u></b>	<b><u>3,960,331</u></b>
<b>Total Assets</b>	<b><u>\$ 18,803,459</u></b>	<b><u>\$ 14,129,339</u></b>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$ 67,600	\$ 195,050
Accrued Payroll	439,057	382,361
Accrued Expenses	284,641	247,189
Capital Lease	-	-
Accrued Insurance - Retirees	48,322	59,970
Unredeemed Bridge Bucks	48,419	48,818
Deferred Membership Revenue	3,738,027	4,173,986
Due to Clubs	1,713,241	-
Deferred Revenue	130,410	278,984
Unit Dues Payable	430,409	455,337
Due to Affiliates	128,146	85,596
<b>Total Current</b>	<b><u>7,028,271</u></b>	<b><u>5,927,290</u></b>
<b>Long-Term Liabilities</b>		
Deferred Membership Revenue	2,014,186	2,343,364
Accrued Insurance - Retirees	1,265,111	1,285,623
Unit Dues Payable	174,313	200,170
<b>Total Long-Term</b>	<b><u>3,453,610</u></b>	<b><u>3,829,157</u></b>
<b>Total Liabilities</b>	<b><u>10,481,881</u></b>	<b><u>9,756,447</u></b>
<b>Net Assets</b>		
Net Assets - Prior	7,265,757	4,022,946
Net Assets - Current	1,055,821	349,945
<b>Total Net Assets</b>	<b><u>8,321,578</u></b>	<b><u>4,372,891</u></b>
<b>Total Liabilities &amp; Net Assets</b>	<b><u>\$ 18,803,459</u></b>	<b><u>\$ 14,129,339</u></b>

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

	<u>May</u>	<u>Year-to-Date</u>	<u>Remaining</u>	<u>Budget</u>
<b>Roof Maintenance</b>	\$ -	\$ -	\$ -	\$ 70,000
<b>Copier/ Scanner</b>	-	-	-	7,500
<b>Allowance For Maintenance Items</b>	-	-	-	<u>10,000</u>
<b>Totals</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 87,500</u>