

ACBL Board of Governors Financial Update and Approved 2022 Budget

Fall Board Meeting

November 28, 2021



2021 Operations

Year-to-Date thru Sept 30th

- **Revenues**

- **Down (\$356K) versus budget**

- **Online Tournaments (\$549K) below budget**
 - **Online club games \$128K over budget**
 - **Membership (\$188K) below budget**
 - **Interest and dividends \$140K over budget**



2021 Operations

Year-to-Date thru Sept 30th

- **Expenses**
 - **\$1.2MM below budget**
 - **Field Operation under budget \$378K mainly due to less BBO fees**
 - **Meeting services (\$210K) over budget mainly due to online NABC expense**
 - **Club and member services under budget \$143K due to NAP expense not yet incurred**
 - **Marketing under budget \$487K due to delay in initiatives & unfilled positions**



2021 Operations

Year-to-Date thru Sept 30th

– Expenses (continued)

- Accounting under budget \$150K due to foreign exchange & reduced property tax
- Information technology under budget by \$278K due to open positions
- Remainder of expense variances not significant



2021 Operations

Year-to-Date as of Sept 30th

- **Net Assets**
 - **Gain from operations of \$1.4MM**
 - \$892K better than budget



2021 Capital Expenditures

- **\$87.5K approved budget**
 - **\$7.5K Copier/scanner**
 - **\$70K Replace 1/2 of HQ Roof**
 - **\$10K Allowance for maintenance**



Balance Sheet at Sept 30th

- **Combined Cash and Investments totaled \$13.4MM**
 - **\$884K Restricted cash**
- **Net Assets increased \$1.5MM since 12/31/2020**



2022 Budget vs. 2021 Forecast

Total Revenue up \$1.85MM

- **HIGHLIGHTS**

- Tournament director fees up \$1.6MM
- **NABCs up \$1.4MM**
- Club sanction fees down (\$1.1MM)
- **Tournament fees down (\$300K)**
- Membership dues down (\$204K)



2022 Budget vs. 2021 Forecast

Total Expenses up \$3.46MM

- **HIGHLIGHTS**

- Field operations up \$560K
- Meeting services (NABCs) up \$1.2MM
- Marketing up \$369K
- Editorial up \$163K
- Information technology up \$765K
- Board of Directors up \$182K



2022 Budget vs. 2021 Forecast Net Gain/(Loss) from Operations

- **Budgeted 2022 net loss from operations of (\$858K)**
- **Forecasted 2021 net gain from operations of \$745K**



2022 Budgeted Capital Expenditures

- **No specific expenditures budgeted**
- **\$10K for maintenance**



Questions?



American Contract
Bridge League