

**American Contract Bridge League, Inc.**

**2021 Financial Statements  
As of and For the Year-to-Date Ended  
September 30, 2021**

**AND**

**2022 Approved Budget Report**



**ACBL Board of Governors  
Fall Board Meeting  
November 28, 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 September 30, 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	\$ 4,081,905	39.5%	\$ 4,270,224	39.9%	\$ 4,479,255	38.2%	\$ (188,319)	(4.4%)	\$ (397,350)	(8.9%)
Tournament Director Fees	42,807	0.4%	-	0.0%	678,465	5.8%	42,807	100.0%	(635,659)	(93.7%)
North American Championships	288,087	2.8%	96,750	0.9%	38,198	0.3%	191,337	197.8%	249,889	654.2%
Regionals at Sea	-	0.0%	-	0.0%	62,000	0.5%	-	0.0%	(62,000)	(100.0%)
Club sanction fees	3,312,714	32.0%	3,184,223	29.8%	2,743,036	23.4%	128,491	4.0%	569,678	20.8%
Tournament fees	1,802,437	17.4%	2,543,135	23.8%	2,358,676	20.1%	(740,698)	(29.1%)	(556,239)	(23.6%)
Educational Programs and Services	14,478	0.1%	-	0.0%	235,830	2.0%	14,478	100.0%	(221,352)	(93.9%)
Bulletin Sales and Advertising	79,329	0.8%	57,450	0.5%	151,053	1.3%	21,879	38.1%	(71,724)	(47.5%)
Interest and Dividend Income	225,771	2.2%	86,067	0.8%	82,535	0.7%	139,704	162.3%	143,236	173.5%
BBO Agreement	412,500	4.0%	412,497	3.9%	387,500	3.3%	-	0.0%	-	0.0%
Baron Barclay Royalties	-	0.0%	9,000	0.1%	273	0.0%	(9,000)	(100.0%)	(273)	(100.0%)
Employee Retention Credit (CARES Act)	-	0.0%	-	0.0%	363,000	3.1%	-	0.0%	(363,000)	(100.0%)
Las Vegas NABC Refund	-	0.0%	-	0.0%	75,000	0.6%	-	0.0%	(75,000)	(100.0%)
Other Revenues	86,842	0.8%	43,421	0.4%	69,326	0.6%	43,421	100.0%	17,516	25.3%
<b>Total revenues and gains (losses)</b>	<b>10,346,870</b>	<b>100.0%</b>	<b>10,702,767</b>	<b>100.0%</b>	<b>11,724,147</b>	<b>100.0%</b>	<b>(355,897)</b>	<b>(3.3%)</b>	<b>(1,377,277)</b>	<b>(11.7%)</b>
<b>Operating Expenses</b>										
Field Operations	2,070,307	20.0%	2,448,617	22.9%	2,778,996	23.7%	378,310	15.4%	708,689	25.5%
Editorial	1,061,217	10.3%	1,091,456	10.2%	1,095,695	9.3%	30,239	2.8%	34,479	3.1%
Meeting Services	338,309	3.3%	128,260	1.2%	267,527	2.3%	(210,049)	(163.8%)	(70,782)	(26.5%)
Club and Member Services	606,569	5.9%	749,440	7.0%	588,605	5.0%	142,871	19.1%	(17,964)	(3.1%)
Marketing	583,529	5.6%	1,070,283	10.0%	812,817	6.9%	486,754	45.5%	229,288	28.2%
<b>Total operating expenses</b>	<b>4,659,932</b>	<b>45.0%</b>	<b>5,488,057</b>	<b>51.3%</b>	<b>5,543,640</b>	<b>47.3%</b>	<b>828,125</b>	<b>15.1%</b>	<b>883,709</b>	<b>15.9%</b>
<b>General &amp; Administrative Expenses</b>										
Executive	1,123,872	10.9%	1,112,242	10.4%	944,106	8.1%	(11,630)	(1.0%)	(179,766)	(19.0%)
Human Resources	355,367	3.4%	360,616	3.4%	408,759	3.5%	5,250	1.5%	53,392	13.1%
Accounting	739,505	7.1%	889,064	8.3%	798,797	6.8%	149,559	16.8%	59,292	7.4%
Information Technology	1,505,072	14.5%	1,782,630	16.7%	1,374,095	11.7%	277,558	15.6%	(130,978)	(9.5%)
Facilities	244,284	2.4%	225,675	2.1%	217,535	1.9%	(18,608)	(8.2%)	(26,748)	(12.3%)
Board President	1,241	0.0%	1,800	0.0%	2,334	0.0%	559	31.0%	1,093	46.8%
Board of Governors	108	0.0%	-	0.0%	14	0.0%	(108)	(100.0%)	(94)	(658.7%)
Board of Directors	50,546	0.5%	52,000	0.5%	34,052	0.3%	1,454	2.8%	(16,494)	(48.4%)
NBO Payments	37,575	0.4%	37,575	0.4%	54,113	0.5%	-	0.0%	16,538	30.6%
Depreciation	235,786	2.3%	251,182	2.3%	278,223	2.4%	15,397	6.1%	42,437	15.3%
<b>Total general &amp; administrative expenses</b>	<b>4,293,355</b>	<b>41.5%</b>	<b>4,712,785</b>	<b>44.0%</b>	<b>4,112,027</b>	<b>35.1%</b>	<b>419,429</b>	<b>8.9%</b>	<b>(181,328)</b>	<b>(4.4%)</b>
<b>Total expenses</b>	<b>8,953,287</b>	<b>86.5%</b>	<b>10,200,841</b>	<b>95.3%</b>	<b>9,655,667</b>	<b>82.4%</b>	<b>1,247,554</b>	<b>12.2%</b>	<b>702,380</b>	<b>7.3%</b>
<b>Change in net assets from operations (loss)</b>	<b>1,393,583</b>	<b>13.5%</b>	<b>501,925</b>	<b>4.7%</b>	<b>2,068,479</b>	<b>17.6%</b>	<b>891,658</b>	<b>177.6%</b>	<b>(674,896)</b>	<b>(32.6%)</b>
Pension Costs		0.0%	-	0.0%		0.0%	-	0.0%	-	0.0%
Change in Market Value of Investments	100,935	1.0%	-	0.0%	301,267	2.6%	100,935	100.0%	(200,332)	(66.5%)
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>\$ 1,494,518</b>	<b>14.4%</b>	<b>\$ 501,925</b>	<b>4.7%</b>	<b>\$ 2,369,746</b>	<b>20.2%</b>	<b>\$ 992,592</b>	<b>197.8%</b>	<b>\$ (875,229)</b>	<b>(36.9%)</b>

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**American Contract Bridge League, Inc.**  
**Statements of Financial Position**  
**As of September 30, 2021 and 2020**

	<b>2021</b>	<b>2020</b>
<b>Assets</b>		
<b>Current Assets</b>		
Cash	\$ 5,494,791	\$ 4,353,683
Investments	7,922,568	7,265,511
Accounts Receivable - Net	714,726	893,672
Due from Affiliates	-	-
Prepaid Expenses	547,003	577,526
Other	29,252	47,916
<b>Total Current</b>	<b>14,708,340</b>	<b>13,138,309</b>
<b>Other Assets</b>		
Property and Equipment - Net	3,591,157	3,853,390
<b>Total Other</b>	<b>3,591,157</b>	<b>3,853,390</b>
<b>Total Assets</b>	<b><u>\$ 18,299,497</u></b>	<b><u>\$ 16,991,699</u></b>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$ 17,608	\$ 253,222
Accrued Payroll	493,736	397,539
Accrued Expenses	345,163	280,600
Capital Lease	-	-
Accrued Insurance - Retirees	48,322	59,970
Unredeemed Bridge Bucks	48,136	49,662
Deferred Membership Revenue	3,618,589	3,969,589
Due to Clubs	883,581	-
Deferred Revenue	205,211	1,409,224
Unit Dues Payable	456,905	499,070
Due to Affiliates	39,692	22,107
<b>Total Current</b>	<b>6,156,942</b>	<b>6,940,983</b>
<b>Long-Term Liabilities</b>		
Deferred Membership Revenue	1,932,854	2,184,420
Accrued Insurance - Retirees	1,265,111	1,285,623
Unit Dues Payable	184,316	187,980
<b>Total Long-Term</b>	<b>3,382,281</b>	<b>3,658,023</b>
<b>Total Liabilities</b>	<b><u>9,539,223</u></b>	<b><u>10,599,006</u></b>
<b>Net Assets</b>		
Net Assets - Prior	7,265,757	4,022,946
Net Assets - Current	1,494,518	2,369,746
<b>Total Net Assets</b>	<b><u>8,760,274</u></b>	<b><u>6,392,693</u></b>
<b>Total Liabilities &amp; Net Assets</b>	<b><u>\$ 18,299,497</u></b>	<b><u>\$ 16,991,699</u></b>

**American Contract Bridge League, Inc.**  
**Capital Expenditures**  
**For the Month and Year-to-Date Ended September 30, 2021**

	<u>September</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>

**American Contract Bridge League, Inc.**  
**Statements of Activities**  
**Comparison of Fiscal Years 2022, 2021, 2020 and 2019**

	Year-to-Date						Vs. 2021		Vs. 2020		Vs. 2019			
	<b>2022 Budget</b>	<b>% of Rev</b>	<b>2021 Forecast</b>	<b>% of Rev</b>	<b>2020 Actual</b>	<b>% of Rev</b>	<b>2019 Actual</b>	<b>% of Rev</b>	<b>\$ Variance Fav/(Unf)</b>	<b>% Variance Fav/(Unf)</b>	<b>\$ Variance Fav/(Unf)</b>	<b>% Variance Fav/(Unf)</b>	<b>\$ Variance Fav/(Unf)</b>	<b>% Variance Fav/(Unf)</b>
<b>Revenues and Gains (Losses)</b>														
Membership dues	\$ 5,280,746	33.2%	\$ 5,484,862	39.1%	\$ 5,910,543	37.5%	\$ 6,118,201	32.4%	\$ (204,116)	(3.7%)	\$ (629,797)	(10.7%)	\$ (837,455)	(13.7%)
Tournament director fees	1,902,135	12.0%	272,324	1.9%	679,095	4.3%	2,991,357	15.8%	1,629,811	598.5%	1,223,040	180.1%	(1,089,222)	(36.4%)
North American Championships	2,303,052	14.5%	903,647	6.4%	137,818	0.9%	2,913,624	15.4%	1,399,405	154.9%	2,165,234	1571.1%	(610,571)	(21.0%)
Regionals at Sea	42,700	0.3%	-	0.0%	62,000	0.4%	189,565	1.0%	42,700	0.0%	(19,300)	(31.1%)	(146,865)	(77.5%)
Club sanction fees	3,062,400	19.3%	4,146,564	29.6%	3,799,387	24.1%	2,876,371	15.2%	(1,084,164)	(26.1%)	(736,987)	(19.4%)	186,029	6.5%
Tournament fees	1,899,878	12.0%	2,203,435	15.7%	3,495,640	22.2%	2,160,784	11.4%	(303,557)	(13.8%)	(1,595,762)	(45.7%)	(260,906)	(12.1%)
Educational programs and services	117,100	0.7%	14,478	0.1%	244,959	1.6%	266,503	1.4%	102,622	708.8%	(127,859)	(52.2%)	(149,403)	(56.1%)
Bulletin sales and advertising	217,800	1.4%	96,279	0.7%	163,512	1.0%	358,961	1.9%	121,521	126.2%	54,288	33.2%	(141,161)	(39.3%)
Interest and dividend income	240,000	1.5%	254,454	1.8%	132,450	0.8%	162,899	0.9%	(14,454)	(5.7%)	107,550	81.2%	77,101	47.3%
BBO Agreement	550,000	3.5%	550,003	3.9%	525,000	3.3%	500,000	2.6%	(3)	(0.0%)	25,000	4.8%	50,000	10.0%
Baron Barclay Royalties	120,000	0.8%	3,000	0.0%	11,993	0.1%	141,174	0.7%	117,000	3900.0%	108,007	900.6%	(21,174)	(15.0%)
Employee retention credit	-	0.0%	-	0.0%	420,754	2.7%	-	0.0%	-	0.0%	(420,754)	(100.0%)	-	0.0%
Las Vegas NABC Refund	-	0.0%	-	0.0%	75,000	0.5%	-	0.0%	-	0.0%	(75,000)	(100.0%)	-	0.0%
Other Revenues	147,480	0.9%	97,656	0.7%	85,235	0.5%	216,052	1.1%	49,824	51.0%	62,245	73.0%	(68,572)	(31.7%)
<b>Total revenues and gains (losses)</b>	<b>15,883,291</b>	<b>100.0%</b>	<b>14,026,702</b>	<b>100.0%</b>	<b>15,743,387</b>	<b>100.0%</b>	<b>18,895,492</b>	<b>100.0%</b>	<b>1,856,589</b>	<b>13.2%</b>	<b>139,904</b>	<b>0.9%</b>	<b>(3,012,200)</b>	<b>(15.9%)</b>
<b>Operating Expenses</b>														
Field Operations	3,294,981	20.7%	2,736,435	19.5%	3,684,914	23.4%	4,903,519	26.0%	(558,546)	(20.4%)	389,933	10.6%	(1,608,538)	(32.8%)
Editorial	1,591,406	10.0%	1,428,343	10.2%	1,463,909	9.3%	1,573,599	8.3%	(163,063)	(11.4%)	(127,497)	(8.7%)	17,807	1.1%
Meeting services	2,393,786	15.1%	1,173,806	8.4%	492,019	3.1%	2,663,647	14.1%	(1,219,981)	(103.9%)	(1,901,767)	(386.5%)	(269,861)	(10.1%)
Club and member services	906,843	5.7%	822,174	5.9%	792,899	5.0%	1,170,084	6.2%	(84,669)	(10.3%)	(113,944)	(14.4%)	(263,241)	(22.5%)
Marketing	1,443,932	9.1%	1,075,199	7.7%	990,798	6.3%	1,593,407	8.4%	(368,733)	(34.3%)	(453,133)	(45.7%)	(149,475)	(9.4%)
<b>Total operating expenses</b>	<b>9,630,948</b>	<b>60.6%</b>	<b>7,235,956</b>	<b>51.6%</b>	<b>7,424,539</b>	<b>47.2%</b>	<b>11,904,256</b>	<b>63.0%</b>	<b>(2,394,991)</b>	<b>(33.1%)</b>	<b>(2,206,408)</b>	<b>(29.7%)</b>	<b>(2,273,308)</b>	<b>(19.1%)</b>
<b>General &amp; Administrative Expenses</b>														
Executive	1,554,018	9.8%	1,512,033	10.8%	1,403,102	8.9%	864,926	4.6%	(41,985)	(2.8%)	(150,917)	(10.8%)	689,093	79.7%
Human Resources	436,588	2.7%	481,311	3.4%	558,561	3.5%	402,888	2.1%	44,722	9.3%	121,973	21.8%	33,700	8.4%
Accounting	1,119,705	7.0%	1,056,199	7.5%	1,029,382	6.5%	1,123,386	5.9%	(63,506)	(6.0%)	(90,323)	(8.8%)	(3,681)	(0.3%)
Information Technology	2,890,729	18.2%	2,126,034	15.2%	1,883,737	12.0%	2,188,189	11.6%	(764,695)	(36.0%)	(1,006,992)	(53.5%)	702,540	32.1%
Facilities	372,512	2.3%	322,165	2.3%	290,855	1.8%	374,873	2.0%	(50,347)	(15.6%)	(81,657)	(28.1%)	(2,361)	(0.6%)
Board President	45,000	0.3%	38,441	0.3%	2,334	0.0%	28,133	0.1%	(6,559)	(17.1%)	(42,666)	(1827.8%)	16,867	60.0%
Board of Governors	21,000	0.1%	108	0.0%	14	0.0%	20,410	0.1%	(20,892)	(19322.9%)	(20,986)	(147268.4%)	590	2.9%
Board of Directors	318,660	2.0%	136,246	1.0%	61,519	0.4%	313,950	1.7%	(182,414)	(133.9%)	(257,141)	(418.0%)	4,710	1.5%
NBO Payments	50,100	0.3%	50,100	0.4%	72,150	0.5%	94,200	0.5%	-	0.0%	22,050	30.6%	(44,100)	(46.8%)
WBF Payments	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Depreciation	302,369	1.9%	323,497	2.3%	356,670	2.3%	447,387	2.4%	21,128	6.5%	54,301	15.2%	(145,018)	(32.4%)
<b>Total general &amp; administrative expenses</b>	<b>7,110,681</b>	<b>44.8%</b>	<b>6,046,134</b>	<b>43.1%</b>	<b>5,658,324</b>	<b>35.9%</b>	<b>5,858,341</b>	<b>31.0%</b>	<b>(1,064,546)</b>	<b>(17.6%)</b>	<b>(1,452,357)</b>	<b>(25.7%)</b>	<b>1,252,340</b>	<b>21.4%</b>
<b>Total expenses</b>	<b>16,741,629</b>	<b>105.4%</b>	<b>13,282,091</b>	<b>94.7%</b>	<b>13,082,863</b>	<b>83.1%</b>	<b>17,762,596</b>	<b>94.0%</b>	<b>(3,459,538)</b>	<b>(26.0%)</b>	<b>(3,658,765)</b>	<b>(28.0%)</b>	<b>(16,741,629)</b>	<b>(94.3%)</b>
<b>Change in net assets from operations (loss)</b>	<b>(858,337)</b>	<b>(5.4%)</b>	<b>744,612</b>	<b>5.3%</b>	<b>2,660,524</b>	<b>16.9%</b>	<b>1,132,895</b>	<b>6.0%</b>	<b>(1,602,949)</b>	<b>(215.3%)</b>	<b>(3,518,861)</b>	<b>(132.3%)</b>	<b>(1,991,233)</b>	<b>(175.8%)</b>
Pension costs	-	0.0%	-	0.0%	585	0.0%	(53,869)	(0.3%)	-	0.0%	(585)	(100.0%)	53,869	100.0%
Change in market value of investments	-	0.0%	-	0.0%	581,702	3.7%	656,456	3.5%	-	0.0%	(581,702)	(100.0%)	(656,456)	(100.0%)
Legal Settlements	-	0.0%	-	0.0%	-	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%	-	0.0%	-	0.0%
<b>Change in net assets (loss)</b>	<b>\$ (858,337)</b>	<b>(5.4%)</b>	<b>\$ 744,612</b>	<b>5.3%</b>	<b>\$ 3,242,811</b>	<b>20.6%</b>	<b>\$ 1,735,482</b>	<b>9.2%</b>	<b>\$ (1,602,949)</b>	<b>(215.3%)</b>	<b>\$ (4,101,148)</b>	<b>(126.5%)</b>	<b>\$ (2,593,819)</b>	<b>(149.5%)</b>

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