



American Contract
Bridge League

Finance Report to the Board

March 2021

Agenda:

Financial Statements – December 2020

Regional Comparisons

Membership



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BALANCE SHEET

ASSETS	12/31/2020	12/31/2019
CASH AND INVESTMENTS	\$12,191,367	\$9,603,138
ACCOUNTS RECEIVABLE	1,044,743	469,134
PREPAID EXPENSES	360,926	549,446
BUILDING AND FIXED ASSETS	3,826,942	4,131,613
OTHER ASSETS	37,652	<u>2,368</u>
TOTAL ASSETS	<u>\$17,461,630</u>	<u>\$14,755,697</u>

LIABILITIES AND NET WORTH		
ACCRUED EXPENSES	4,273,205	\$4,231,002
PRE-PAID DUES	5,922,668	6,501,749
NET ASSETS	<u>7,265,757</u>	<u>4,022,946</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$17,461,630</u>	<u>\$14,755,697</u>

	2020	2019
MEMBERSHIP DUES	\$5,910,543	\$6,118,201
CLUB SANCTION FEES	3,799,387	2,876,371
TOURNAMENT FEES	4,956,603	5,341,706
NORTH AMERICAN CHAMPIONSHIPS	137,818	2,913,624
OTHER	<u>1,658,904</u>	<u>1,645,590</u>
TOTAL REVENUE	16,463,255	18,895,492
FIELD OPERATIONS & BBO FEES	4,404,782	4,903,519
EDITORIAL	1,463,909	1,573,599
MEETING SERVICES	492,019	2,663,647
CLUB & MEMBER SERVICES	792,899	1,170,084
MARKETING	990,798	1,593,407
EXECUTIVE	1,403,102	864,926
HUMAN RESOURCES	558,561	402,888
ACCOUNTING	1,029,382	1,123,386
I/T	1,883,737	2,188,189
OTHER	<u>783,542</u>	<u>770,549</u>
TOTAL EXPENSES	<u>13,802,732</u>	<u>17,762,596</u>
OPERATING GAIN (LOSS)	<u>\$2,660,524</u>	<u>\$1,132,895</u>



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NON-OPERATING GAIN (LOSS)

	2020	2019
OPERATING INCOME	\$2,660,524	1,132,895
PENSION COSTS	585	(53,869)
MARKET VALUE OF INVESTMENTS	<u>581,702</u>	<u>656,456</u>
CHANGE IN NET ASSETS	<u>\$3,242,811</u>	<u>\$1,735,482</u>

2020 Online Regional Tournaments

	DECEMBER	OCTOBER	AUGUST	JUNE	APRIL
TABLES	9,847	9,983	12,942		
GROSS REVENUE	\$586,755	\$594,960	\$778,410	\$785,700	\$319,800
BBO & CREDIT CARD FEES	162,091	148,740	194,603	196,425	79,951
ACBL REVENUE	424,664	446,220	583,808	589,275	239,849
FULL TIME TD EXPENSE	26,670	30,939	32,038		
PART TIME TD EXPENSE	15,925	32,038	12,348		
IT EXPENSE ALLOCATION	802	802	802		
MARKETING ALLOCATION	<u>2,832</u>	<u>2,832</u>	<u>2,832</u>		
TOTAL EXPENSES	<u>46,229</u>	<u>66,611</u>	<u>48,020</u>		
TOTAL REVENUE	<u>\$378,435</u>	<u>\$396,878</u>	<u>\$535,788</u>	<u>\$589,275</u>	<u>\$239,849</u>



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MEMBERSHIP

	MEMBERSHIP	CHANGE
JUNE 2020	157,104	Average 215/month for first 6 months of 2020
JULY 2020	156,128	(976)
AUGUST 2020	154,913	(1,215)
SEPTEMBER 2020	153,827	(1,086)
OCTOBER 2020	152,665	(1,162)
NOVEMBER 2020	151,331	(1,334)
DECEMBER 2020	149,636	(1,695)
JANUARY 2021	148,256	(1,380)
FEBRUARY 2021	146,802	(1,454)