



# American Contract Bridge League

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Shirley C. Seals  
District 9 Representative

November 27, 2009

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**TO: ACBL CHARITY FOUNDATION TRUSTEES**  
**FROM: SHIRLEY SEALS, TREASURER**  
**RE: TREASURER'S REPORT – SAN DIEGO NABC 2009**

**This report gives a nine (9) month comparison between September 30, 2009 and September 30, 2008 financial condition.**

***Revenue for Games at Clubs* was up \$126,695 over previous period, and *Donations and Memorials* were up \$1,678.**

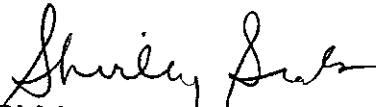
**Total Revenue had a gain of \$145,301 over the first 9 months of 2008.**

***Management and General Expenses* were up \$12,681 as compared to this same period in 2008. The increase was due mainly to an increase in *Administrative fees* of \$13,791 in the first 9 months of 2009.**

**The Balance Sheet prepared by ACBL dated September 30, 2009 does not reflect *Short Term Liabilities* of approximately \$30,000 due to *Districts* receiving *Charity of the Year Grants*. Also, a grant of \$5,000 is due to the *San Diego NABC committee*. *Unpaid Grants* due *ACBL Board Members* and *Charity Foundation Trustees* is \$8,000.**

**Total Additional Current Liabilities should include \$43,000 due this Fiscal year.**

**The Assets of the Foundation as of September 30, 2009 are up \$175,996 as compared to September 30, 2008.**

  
Shirley C. Seals, Treasurer



## ACBL - Charity Foundation

## Balance Sheet

As of September 30, 2009

Cash Basis

	<u>Sep 30, 09</u>
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Bank of America	331,256.89
Total Checking/Savings	<u>331,256.89</u>
Other Current Assets	
Morgan Keegan Corporate	150,136.46
Morgan Keegan GNMA's	34.88
Morgan Keegan FDIC	256,492.75
Stanford Accrued Interest	834.63
Market Value Allowance	9,893.61
Prepaid Dup Hands Analysis	500.00
Total Other Current Assets	<u>417,892.33</u>
Total Current Assets	749,149.22
Fixed Assets	
Furniture & Fixtures	4,108.63
Accumulated Depreciation	-4,108.63
Total Fixed Assets	<u>0.00</u>
<b>TOTAL ASSETS</b>	<u><u>749,149.22</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Accounts Payable Accrued	5,000.00
Accounts Payable to ACBL	10,031.43
Total Other Current Liabilities	<u>15,031.43</u>
Total Current Liabilities	<u>15,031.43</u>
Total Liabilities	15,031.43
Equity	
Retained Earnings	519,768.85
Net Income	214,348.94
Total Equity	<u>734,117.79</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>749,149.22</u></u>

Cash Basis

ACBL - Charity Foundation  
Profit & Loss  
January through September 2009

	<u>Jan - Sep 09</u>
Ordinary Income/Expense	
Income	
ACBL Wide Income	5,647.87
Club Income	345,313.85
Donation Income	8,200.03
Interest Income	7,634.73
Market Value Adjustment- Invest	5,755.42
Memorial Received	905.00
Unit & District Income	<u>3,519.88</u>
Total Income	376,976.78
Expense	
ACBL Administrative Fees	30,564.71
Accounting & Audit Fee	1,000.00
Charity of The Year	90,000.00
Duplicated Hands Analysis	500.00
Misc. Expense	1,145.23
Office Supplies	135.79
Postage	2,133.98
Printing & Mailing	1,310.68
State Filing Fees	295.00
Trustee Grants	35,450.00
Trustee Meeting Expense	92.45
Total Expense	<u>162,627.84</u>
Net Ordinary Income	<u>214,348.94</u>
Net Income	<u><u>214,348.94</u></u>

ACBL Charity Foundation, Inc.  
Statements of Financial Position

	30-Sep 2009	30-Sep 2008
<b><u>Assets</u></b>		
<b>Current Assets</b>		
Cash and cash equivalents	587,750	318,795
Investments at market	-	96,001
Prepaid Duplicated Hands Analysis	500	625
Other	834	10,586
Total current assets	589,084	426,007
Investments at market	160,065	147,146
	749,149	573,153
<b><u>Liabilities and Net Assets</u></b>		
<b>Current liabilities</b>		
Grants payable (local unit)	-	374
Accrued accounts payable	-	1,100
Due to American Contract Bridge League, Inc.	10,031	8,859
Total current liabilities	10,031	10,333
<b>Net assets</b>		
Unrestricted	739,118	562,820
	749,149	573,153

ACBL Charity Foundation, Inc.  
Statements of Activities

	<u>for the 9 Months ended September 30, 2009</u>			<u>for the 9 Months ended September 30, 2008</u>		
	Unrestricted	Temporarily Restricted	Total	Unrestricted	Temporarily Restricted	Total
<b>Revenues</b>						
Games	354,482	-	354,482	227,787	-	227,787
Donation and memorials	9,105	-	9,105	7,427	-	7,427
Interest income	7,635	-	7,635	8,059	-	8,059
Net unrealized gain (loss) on long-term investments	5,755	-	5,755	(10,491)	0.00	(10,491)
Gain/Loss on sale of investments	-	-	-	(1,075)	0.00	(1,075)
Gain/Loss-Foreign Exchange	-	-	-	(39)	0.00	(39)
Miscellaneous	-	-	-	8	-	8
<b>Total revenues</b>	<u>376,977</u>	<u>-</u>	<u>376,977</u>	<u>231,676</u>	<u>-</u>	<u>231,676</u>
<b>Expenses</b>						
Grants	35,450	-	35,450	30,000	-	30,000
Charity of the Year Grant	90,000	-	90,000	48,000	-	48,000
Management and general	37,178	-	37,178	24,497	-	24,497
<b>Total expenses</b>	<u>162,628</u>	<u>-</u>	<u>162,628</u>	<u>102,497</u>	<u>-</u>	<u>102,497</u>
<b>Change in net assets</b>	214,349	-	214,349	129,179	-	129,179
<b>Net assets, beginning of year</b>	<u>524,769</u>	<u>-</u>	<u>524,769</u>	<u>433,641</u>	<u>-</u>	<u>433,641</u>
<b>Net assets, end of period</b>	<u>739,118</u>	<u>-</u>	<u>739,118</u>	<u>562,820</u>	<u>-</u>	<u>562,820</u>

ACBL Charity Foundation, Inc  
Schedule of Revenues and Expenses

	for the period ended 30-Sep 2009	for the period ended 30-Sep 2008
<b>Revenues</b>		
<b>Games</b>		
Club	345,314	213,758
Unit and district	3,520	8,726
ACBL wide	5,648	5,303
<b>Individual Donations</b>		
Member Donations	8,200	6,290
Memorials	905	1,137
<b>Interest Income</b>	7,635	8,059
<b>Investments</b>		
Net unrealized gain (loss) long-term investments	5,755	(10,491)
Loss on sale of investment	-	(1,075)
<b>Gain/Loss-Foreign Exchange</b>	-	(39)
<b>Miscellaneous</b>		
Misc. Income	-	8
<b>Total revenue</b>	<u>376,977</u>	<u>231,676</u>
<b>Management and general expenses</b>		
Administrative fees	30,565	16,774
Accounting & Auditing Fees	1,000	1,200
State Filing Fee	295	215
Postage	2,134	2,916
Printing and Mailing	1,311	1,509
Stationary and supplies	136	346
Trustee meeting and travel	92	259
Duplicated Hands Analysis	500	200
Other expenses	1,145	1,078
<b>Total management and general expenses</b>	<u>37,178</u>	<u>24,497</u>