

November 25, 2011

TO: ACBL CHARITY FOUNDATION TRUSTEES
FROM: SHIRLEY SEALS, TREASURER
RE: TREASURER'S REPORT – SEATTLE NABC 2011

This report shows a nine (9) month comparison of the Foundation Financial condition between September 30, 2011 and September 30, 2010.

Revenues for Games at Clubs was down \$177,992 over previous period and ACBL Wide and Unit and District income remained the same at \$8,600.

Management and General Expenses were down \$10,306.

Trustee Grants paid to date are \$64,000.
Charity of the Year Grants paid to date are \$38,000.

In a four cycle, all Districts (except the 2 Canadian Districts) are given \$30,000 to be distributed back to the areas which support the foundation. In 2011, we will give \$30,000 to each of the following Districts: 8, 11, 12, 13, 18/19 (60/40 division because part of the Districts are in Canada) and 25. In addition, \$5,000 Grants are made to each of the 2011 NABCs. The Charity Foundation Trustees make special Grants at the Spring meeting which totaled \$40,000 in 2011. All 5 Trustees are allowed \$3,000 each for grants and all other ACBL board members are allowed \$1,000 each in grants to awarded to their District.

Total Grants due for 2011 will be \$270,000. Unpaid Grants due by the end of the year are \$166,000.

Clubs are the major source of income to the Foundation. Since the ACBL board decided to limit the number of Special games a club can hold, the income of the foundation has dropped drastically.

The Assets of the Foundation are up \$147,071 as of September 30, 2011 as compared to September 30, 2010.

Shirley Seals, Treasurer

ACBL - Charity Foundation
 Balance Sheet
 As of September 30, 2011

Cash Basis

	<u>Sep 30, 11</u>
ASSETS	
Current Assets	
Checking/Savings	125,781.19
Bank of America	
Total Checking/Savings	<u>125,781.19</u>
Other Current Assets	
Morgan Keegan CD's	405,000.23
Morgan Keegan Corporate	150,015.27
Morgan Keegan FDIC	90,760.52
Morgan Keegan Other	270,993.35
Accrued Interest	3,126.24
Prepaid Interest	158.37
Market Value Allowance	13,374.85
Prepaid Dup Hands Analysis	700.00
Total Other Current Assets	<u>934,128.83</u>
Total Current Assets	1,059,910.02
Fixed Assets	
Furniture & Fixtures	4,108.63
Accumulated Depreciation	<u>-4,108.63</u>
Total Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u><u>1,059,910.02</u></u>

ACBL - Charity Foundation
 Balance Sheet
 As of September 30, 2011

Cash Basis

	<u>Sep 30, 11</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Trustee Grants Payable	1,000.00
Accounts Payable to ACBL	6,828.48
Total Other Current Liabilities	<u>7,828.48</u>
Total Current Liabilities	<u>7,828.48</u>
Total Liabilities	7,828.48
Equity	
Retained Earnings	905,048.20
Net Income	147,033.34
Total Equity	<u>1,052,081.54</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,059,910.02</u></u>

ACBL - Charity Foundation
 Profit & Loss

January through September 2011

Cash Basis

	<u>Jan - Sep 11</u>
Ordinary Income/Expense	
Income	
ACBL Wide Income	5,182.14
Club Income	235,031.02
Donation Income	8,264.08
Gain/Loss On Investments	1,112.34
Interest Income	19,479.72
Market Value Adjustment- Invest	7,883.45
Memorial Received	810.93
Misc. Income	15.50
Unit & District Income	3,407.36
Total Income	<u>281,186.54</u>
Expense	
ACBL Administrative Fees	25,569.93
Accounting & Audit Fee	5,400.00
Charity of The Year	38,000.00
Duplicated Hands Analysis	700.00
Misc. Expense	388.40
Postage	104.56
State Filing Fees	-75.00
Trustee Grants	64,000.00
Trustee Meeting Expense	65.31
Total Expense	<u>134,153.20</u>
Net Ordinary Income	<u>147,033.34</u>
Net Income	<u>147,033.34</u>