

American Contract Bridge League, Inc.

Financial Statements & Analysis

**As of and for the year ended
September 30, 2022**



**ACBL Advisory Council
Fall Board Meeting
November 27, 2022**

*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, 2022

	Year-to-Date				Vs. Budget		Vs. Prior			
	2022 Actual	% of Rev	2022 Budget	% of Rev	2021 Actual	% of Rev	\$ Variance Fav/(Unf)	% Variance Fav/(Unf)	\$ Variance Fav/(Unf)	% Variance Fav/(Unf)
Revenues and Gains (Losses)										
Membership Dues	\$ 3,827,049	34.4%	\$ 3,941,864	34.0%	\$ 4,081,905	39.5%	\$ (114,815)	(2.9%)	\$ (254,856)	(6.2%)
Tournament Director Fees	1,012,117	9.1%	1,427,673	12.3%	42,807	0.4%	(415,556)	(29.1%)	969,310	2264.4%
North American Championships	1,504,015	13.5%	1,535,073	13.2%	288,087	2.8%	(31,058)	(2.0%)	1,215,928	422.1%
Regionals at Sea	37,425	0.3%	20,200	0.2%	-	0.0%	17,225	85.3%	37,425	100.0%
Club sanction fees	2,576,466	23.2%	2,296,200	19.8%	3,312,714	32.0%	280,266	12.2%	(736,249)	(22.2%)
Tournament fees	1,169,887	10.5%	1,308,712	11.3%	1,802,437	17.4%	(138,825)	(10.6%)	(632,550)	(35.1%)
Educational Programs and Services	98,642	0.9%	111,600	1.0%	14,478	0.1%	(12,958)	(11.6%)	84,164	581.3%
Bulletin Sales and Advertising	193,130	1.7%	154,200	1.3%	79,329	0.8%	38,930	25.2%	113,801	143.5%
Interest and Dividend Income	106,538	1.0%	180,000	1.6%	225,771	2.2%	(73,462)	(40.8%)	(119,233)	(52.8%)
BBO Agreement	412,500	3.7%	412,500	3.6%	412,500	4.0%	0	0.0%	-	0.0%
Baron Barclay Royalties	45,000	0.4%	90,000	0.8%	-	0.0%	(45,000)	(50.0%)	45,000	100.0%
Other Revenues	145,556	1.3%	110,398	1.0%	86,842	0.8%	35,159	31.8%	58,714	67.6%
Total revenues and gains (losses)	11,128,324	100.0%	11,588,419	100.0%	10,346,870	100.0%	(460,095)	(4.0%)	781,454	7.6%
Operating Expenses										
Field Operations	2,317,356	20.8%	2,522,712	21.8%	2,070,307	20.0%	205,356	8.1%	(247,049)	(11.9%)
Editorial	1,222,104	11.0%	1,192,101	10.3%	1,061,217	10.3%	(30,003)	(2.5%)	(160,887)	(15.2%)
Meeting Services	1,547,436	13.9%	1,620,858	14.0%	338,309	3.3%	73,421	4.5%	(1,209,127)	(357.4%)
Club and Member Services	690,846	6.2%	720,760	6.2%	606,569	5.9%	29,914	4.2%	(84,277)	(13.9%)
Marketing	881,989	7.9%	1,093,819	9.4%	583,529	5.6%	211,830	19.4%	(298,460)	(51.1%)
Total operating expenses	6,659,731	59.8%	7,150,250	61.7%	4,659,932	45.0%	490,519	6.9%	(1,999,800)	(42.9%)
General & Administrative Expenses										
Executive	1,173,723	10.5%	1,163,936	10.0%	1,123,872	10.9%	(9,787)	(0.8%)	(49,851)	(4.4%)
Human Resources	362,651	3.3%	332,547	2.9%	355,367	3.4%	(30,103)	(9.1%)	(7,284)	(2.0%)
Accounting	781,585	7.0%	838,189	7.2%	739,505	7.1%	56,604	6.8%	(42,080)	(5.7%)
Information Technology	2,106,780	18.9%	2,164,386	18.7%	1,505,072	14.5%	57,605	2.7%	(601,708)	(40.0%)
Facilities	279,353	2.5%	278,899	2.4%	244,284	2.4%	(454)	(0.2%)	(35,070)	(14.4%)
Board President	15,686	0.1%	33,750	0.3%	1,241	0.0%	18,064	53.5%	(14,444)	(1163.6%)
Advisory Council	10,388	0.1%	14,000	0.1%	108	0.0%	3,612	25.8%	(10,279)	(9507.4%)
Board of Directors	183,500	1.6%	203,000	1.8%	50,546	0.5%	19,500	9.6%	(132,954)	(263.0%)
NBO Payments	37,575	0.3%	37,575	0.3%	37,575	0.4%	-	0.0%	-	0.0%
Depreciation	231,904	2.1%	231,904	2.0%	235,786	2.3%	0	0.0%	3,882	1.6%
Total general & administrative expenses	5,183,145	46.6%	5,298,186	45.7%	4,293,355	41.5%	115,042	2.2%	(889,789)	(20.7%)
Total expenses	11,842,876	106.4%	12,448,436	107.4%	8,953,287	86.5%	605,560	4.9%	(2,889,589)	(32.3%)
Change in net assets from operations (loss)	(714,551)	(6.4%)	(860,017)	(7.4%)	1,393,583	13.5%	145,465	16.9%	(2,108,134)	(151.3%)
Change in Market Value of Investments	(1,309,394)	(11.8%)	-	0.0%	100,935	1.0%	(1,309,394)	100.0%	(1,410,329)	(1397.3%)
Change in net assets (loss)	\$ (2,023,945)	(18.2%)	\$ (860,017)	(7.4%)	\$ 1,494,518	14.4%	\$ (1,163,928)	(135.3%)	\$ (3,518,463)	(235.4%)

American Contract Bridge League, Inc.
Statements of Financial Position
Fall Board Meeting

	September 2022	September 2021
Assets		
Current Assets		
Cash	\$ 4,298,368	\$ 5,494,791
Investments	6,933,255	7,922,568
Accounts Receivable - Net	1,865,066	714,726
Prepaid Expenses	496,222	547,003
Other	3,053	29,252
Total Current	<u>13,595,965</u>	<u>14,708,340</u>
Other Assets		
Property and Equipment - Net	<u>3,288,792</u>	<u>3,591,157</u>
Total Other	<u>3,288,792</u>	<u>3,591,157</u>
Total Assets	<u><u>\$ 16,884,757</u></u>	<u><u>\$ 18,299,497</u></u>
Liabilities and Net Assets		
Current Liabilities		
Accounts Payable	\$ 54,774	\$ 17,608
Accrued Payroll	568,594	493,736
Accrued Expenses	663,312	345,163
Accrued Insurance - Retirees	-	48,322
Unredeemed Bridge Bucks	17,342	48,136
Deferred Membership Revenue	3,339,225	3,618,589
Due to Clubs	510,463	883,581
Deferred Revenue	229,785	205,211
Unit Dues Payable	427,731	456,905
Due to Affiliates	67,848	39,692
Total Current	<u>5,879,073</u>	<u>6,156,942</u>
Long-Term Liabilities		
Deferred Membership Revenue	1,894,172	1,932,854
Accrued Insurance - Retirees	1,007,619	1,265,111
Unit Dues Payable	182,950	184,316
Total Long-Term	<u>3,084,741</u>	<u>3,382,281</u>
Total Liabilities	<u>8,963,814</u>	<u>9,539,223</u>
Net Assets		
Net Assets - Prior	9,944,888	7,265,757
Net Assets - Current	<u>(2,023,945)</u>	<u>1,494,518</u>
Total Net Assets	<u>7,920,943</u>	<u>8,760,274</u>
Total Liabilities & Net Assets	<u><u>\$ 16,884,757</u></u>	<u><u>\$ 18,299,497</u></u>

American Contract Bridge League, Inc.
Capital Expenditures
For the Month and Year-to-Date Ended September 30, 2022

	<u>September</u>	<u>Year-to-Date</u>	<u>Remaining</u>	<u>Budget</u>
Allowance For Maintenance Items	\$ -	\$ -	\$ 10,000	\$ 10,000
Totals	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,000</u>	<u>\$ 10,000</u>