



ACBL ADVISORY COUNCIL FALL FINANCIAL UPDATE

NOVEMBER 27, 2022

2022 Operations

YTD Ended September 30, 2022

- **Revenues**

- Decrease of (\$460K) vs budget
 - Tournament fees (\$139K) below budget
 - Tournament director fees (\$416K) below budget
 - Club sanction fees \$280K over budget
- Membership revenue down (2.9%) vs budget

Note: See financial statements for details of other variances



2022 Operations YTD Ended September 30, 2022

- **Expenses**

- \$115K below budget

- Field Operations -\$205K under budget
 - Marketing - \$212K under budget
 - Accounting - \$57K under budget
 - Information Technology - \$58K under budget

Note: See financial statements for details of other variances



2022 Operations YTD Ended September 30, 2022

Change in Net Assets

- Loss from operations of (\$715K)
\$145K better than budget



2022 Non-Operating Changes YTD Ended September 30, 2022

- Change in market value of investments of (\$1.31MM)



Balance Sheet at September 30, 2022

- Operating Cash down (\$1.2MM) to \$4.3MM
 - \$510K Restricted cash
- Investments totaled \$6.9MM
- Net Assets totaled \$7.92MM, down (\$1.99MM) since 12/31/2021



2022 Capital Expenditures

- \$10K approved budget
- In November 2022, there will be an expense reclass to capitalize year-to-date IT projects (estimated \$600K)



2023 Budget

The 2023 budget was not approved at the Phoenix Board Meeting. It will be approved at a later date.

