



FINANCE COMMITTEE REPORT TO THE BOARD

MARCH 2022

ASSETS	12/31/2021	12/31/2020
CASH AND INVESTMENTS	\$13,655,919	\$12,191,367
ACCOUNTS RECEIVABLE	1,717,291	1,044,743
PREPAID EXPENSES	417,988	360,926
BUILDING AND FIXED ASSETS	3,520,696	3,826,942
OTHER ASSETS	14,253	37,652
TOTAL ASSETS	<u>\$19,326,147</u>	<u>\$17,461,630</u>

LIABILITIES AND NET WORTH		
ACCRUED EXPENSES	\$1,346,292	\$ 953,418
DEFERRED REVENUE	5,652,561	7,212,723
DUE TO CLUBS/UNITS	1,251,944	693,899
OTHER	1,155,970	1,335,834
NET ASSETS	9,919,380	7,265,757
TOTAL LIABILITIES AND NET ASSETS	<u>\$19,326,147</u>	<u>\$17,461,630</u>

	2021	2020
MEMBERSHIP DUES	\$5,414,346	\$5,910,543
CLUB SANCTION FEES	4,110,032	3,799,387
TOURNAMENT FEES	2,392,254	4,956,603
NORTH AMERICAN CHAMPIONSHIPS	945,565	137,818
OTHER	2,489,609	1,658,904
TOTAL REVENUE	15,351,806	16,463,255
FIELD OPERATIONS & BBO FEES	2,737,084	4,404,782
EDITORIAL	1,445,099	1,463,909
MEETING SERVICES	1,040,161	492,019
CLUB & MEMBER SERVICES	952,669	792,899
MARKETING	817,699	990,798
EXECUTIVE	1,472,644	1,403,102
HUMAN RESOURCES	504,948	558,561
ACCOUNTING	1,057,830	1,029,382
I/T	2,220,715	1,883,737
OTHER	897,939	783,542
TOTAL EXPENSES	13,146,788	13,802,732

NON-OPERATING GAIN (LOSS)

	2021	2020
OPERATING INCOME	\$2,205,018	\$2,660,524
PENSION COSTS	269,692	585
MARKET VALUE OF INVESTMENTS	377,213	581,702
LEGAL SETTLEMENTS	<u>(198,300)</u>	
CHANGE IN NET ASSETS	<u>\$2,653,623</u>	<u>\$3,242,811</u>

