

**American Contract Bridge League, Inc.**

**2019 Year-to-Date Financials &  
2020 Budget Reports**



**ACBL Board of Governors  
Fall Board Meeting  
December 1, 2019**

*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 Ending October 31, 2019**

	Year-to-Date						Vs. Budget		Vs. Prior	
	2019 Actual	% of Rev	2019 Budget	% of Rev	2018 Actual	% of Rev	\$ Variance Fav/(Unf)	% Variance Fav/(Unf)	\$ Variance Fav/(Unf)	% Variance Fav/(Unf)
<b>Revenues and Gains (Losses)</b>										
Membership dues	\$ 5,100,255	33.4%	\$ 5,168,741	34.4%	\$ 5,152,660	34.4%	\$ (68,486)	(1.3%)	\$ (52,405)	(1.0%)
Tournament director fees	2,620,999	17.1%	2,620,877	17.5%	2,730,835	18.2%	122	0.0%	(109,836)	(4.0%)
North American Championships	1,917,979	12.5%	1,806,000	12.0%	1,558,465	10.4%	111,979	6.2%	359,513	23.1%
Regionals at Sea	80,425	0.5%	58,650	0.4%	65,434	0.4%	21,775	37.1%	14,991	22.9%
Club sanction fees	2,356,293	15.4%	2,335,383	15.6%	2,336,162	15.6%	20,910	0.9%	20,130	0.9%
Tournament fees	1,811,850	11.9%	1,818,475	12.1%	1,861,905	12.4%	(6,626)	(0.4%)	(50,055)	(2.7%)
Educational programs and services	254,109	1.7%	233,334	1.6%	230,021	1.5%	20,775	8.9%	24,088	10.5%
Bulletin sales and advertising	305,639	2.0%	216,257	1.4%	223,753	1.5%	89,383	41.3%	81,887	36.6%
Interest and dividend income	117,905	0.8%	98,230	0.7%	126,248	0.8%	19,675	20.0%	(8,343)	(6.6%)
BBO Agreement	416,667	2.7%	416,667	2.8%	416,667	2.8%	-	0.0%	-	0.0%
Baron Barclay Royalties	121,174	0.8%	125,000	0.8%	123,340	0.8%	(3,826)	(3.1%)	(2,166)	(1.8%)
Other Revenues	180,697	1.2%	118,952	0.8%	166,041	1.1%	61,746	51.9%	14,657	8.8%
<b>Total revenues and gains (losses)</b>	<b>15,283,992</b>	<b>100.0%</b>	<b>15,016,566</b>	<b>100.0%</b>	<b>14,991,530</b>	<b>100.0%</b>	<b>267,426</b>	<b>1.8%</b>	<b>292,462</b>	<b>2.0%</b>
<b>Operating Expenses</b>										
Field Operations	4,177,919	27.3%	4,073,838	27.1%	4,317,308	28.8%	(104,081)	(2.6%)	139,388	3.2%
Editorial	1,315,426	8.6%	1,304,470	8.7%	1,256,079	8.4%	(10,957)	(0.8%)	(59,347)	(4.7%)
Meeting services	1,777,207	11.6%	1,663,363	11.1%	1,606,407	10.7%	(113,844)	(6.8%)	(170,800)	(10.6%)
Club and member services	1,006,667	6.6%	1,064,370	7.1%	1,021,280	6.8%	57,703	5.4%	14,613	1.4%
Marketing	1,257,942	8.2%	1,324,000	8.8%	1,232,794	8.2%	66,058	5.0%	(25,148)	(2.0%)
<b>Total operating expenses</b>	<b>9,535,162</b>	<b>62.4%</b>	<b>9,430,041</b>	<b>62.8%</b>	<b>9,433,868</b>	<b>62.9%</b>	<b>(105,121)</b>	<b>(1.1%)</b>	<b>(101,294)</b>	<b>(1.1%)</b>
<b>General &amp; Administrative Expenses</b>										
Executive	671,948	4.4%	675,340	4.5%	685,688	4.6%	3,393	0.5%	13,741	2.0%
Human Resources	332,916	2.2%	361,716	2.4%	391,858	2.6%	28,800	8.0%	58,942	15.0%
Accounting	936,468	6.1%	906,429	6.0%	936,709	6.2%	(30,039)	(3.3%)	241	0.0%
Information Technology	1,823,624	11.9%	2,030,811	13.5%	2,184,267	14.6%	207,187	10.2%	360,644	16.5%
Facilities	299,381	2.0%	314,743	2.1%	326,536	2.2%	15,361	4.9%	27,154	8.3%
Board President	15,018	0.1%	37,500	0.2%	6,587	0.0%	22,482	60.0%	(8,430)	(128.0%)
Board of Governors	11,657	0.1%	13,333	0.1%	10,862	0.1%	1,677	12.6%	(795)	(7.3%)
Board of Directors	249,278	1.6%	248,671	1.7%	278,689	1.9%	(608)	(0.2%)	29,411	10.6%
NBO Payments	78,500	0.5%	78,500	0.5%	96,875	0.6%	-	0.0%	18,375	19.0%
WBF Payments	-	0.0%	-	0.0%	100,000	0.7%	-	0.0%	100,000	100.0%
Depreciation	374,910	2.5%	381,404	2.5%	447,874	3.0%	6,494	1.7%	72,964	16.3%
<b>Total general &amp; administrative expenses</b>	<b>4,793,699</b>	<b>31.4%</b>	<b>5,048,447</b>	<b>33.6%</b>	<b>5,465,946</b>	<b>36.5%</b>	<b>254,747</b>	<b>5.0%</b>	<b>672,247</b>	<b>12.3%</b>
<b>Total expenses</b>	<b>14,328,861</b>	<b>93.8%</b>	<b>14,478,487</b>	<b>96.4%</b>	<b>14,899,814</b>	<b>99.4%</b>	<b>149,626</b>	<b>1.0%</b>	<b>570,953</b>	<b>3.8%</b>
<b>Change in net assets from operations (loss)</b>	<b>955,131</b>	<b>6.2%</b>	<b>538,078</b>	<b>3.6%</b>	<b>91,716</b>	<b>0.6%</b>	<b>417,052</b>	<b>77.5%</b>	<b>863,415</b>	<b>941.4%</b>
Investment Gain (Loss)	573,395	3.8%	-	0.0%	(132,284)	(0.9%)	573,395	0.0%	705,679	533.5%
<b>Change in net assets (loss)</b>	<b>\$ 1,528,526</b>	<b>10.0%</b>	<b>\$ 538,078</b>	<b>3.6%</b>	<b>\$ (40,568)</b>	<b>(0.3%)</b>	<b>\$ 990,447</b>	<b>184.1%</b>	<b>\$ 1,569,094</b>	<b>3867.8%</b>

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

	<b>October 2019</b>	<b>October 2018</b>
<b>Assets</b>		
<b>Current Assets</b>		
Cash	\$ 1,537,206	\$ 1,264,213
Investments	6,753,655	7,112,853
Accounts Receivable - Net	372,566	539,677
Due from Affiliates	-	-
Prepaid Expenses	728,577	691,319
Other	5,000	7,000
<b>Total Current</b>	<b><u>9,397,005</u></b>	<b><u>9,615,062</u></b>
<b>Other Assets</b>		
Property and Equipment - Net	<u>4,195,296</u>	<u>4,807,184</u>
<b>Total Other</b>	<b><u>4,195,296</u></b>	<b><u>4,807,184</u></b>
<b>Total Assets</b>	<b><u><u>\$ 13,592,300</u></u></b>	<b><u><u>\$ 14,422,246</u></u></b>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$ 9,019	\$ 124,407
Accrued Payroll	608,161	543,423
Accrued Expenses	297,090	636,465
Accrued Insurance - Retirees	68,386	108,989
Unredeemed Bridge Bucks	64,934	75,198
Deferred Membership Revenue	4,152,274	4,142,589
Deferred Revenue	184,014	174,233
Unit Dues Payable	442,704	433,269
Due to Affiliates	205,112	180,628
<b>Total Current</b>	<b><u>6,031,692</u></b>	<b><u>6,419,200</u></b>
<b>Long-Term Liabilities</b>		
Deferred Membership Revenue	2,339,997	2,165,801
Accrued Insurance - Retirees	1,223,338	1,485,316
Unit Dues Payable	181,283	166,253
<b>Total Long-Term</b>	<b><u>3,744,618</u></b>	<b><u>3,817,371</u></b>
<b>Total Liabilities</b>	<b><u>9,776,311</u></b>	<b><u>10,236,571</u></b>
<b>Net Assets</b>		
Net Assets - Prior	2,287,464	4,190,462
Net Assets - Current	<u>1,528,526</u>	<u>(4,787)</u>
<b>Total Net Assets</b>	<b><u>3,815,990</u></b>	<b><u>4,185,675</u></b>
<b>Total Liabilities &amp; Net Assets</b>	<b><u><u>\$ 13,592,300</u></u></b>	<b><u><u>\$ 14,422,246</u></u></b>

**American Contract Bridge League, Inc.**  
**Capital Expenditures**  
**For the Ten Months Ending October 31, 2019**

	<u>October</u>	<u>Year-to-Date</u>	<u>Remaining</u>	<u>Approved</u>
Data Analysis Package	\$ -	\$ -	\$ 35,000	35,000
Tourney Trax Investments	-	-	18,000	18,000
New Marketing Email Server	-	-	10,000	10,000
Website Development	-	73,428	-	73,000
Purchase of Bridge Mates	-	88,801	-	-
CDW Computer Hardware	-	5,973	-	-
Allowance For Maintenance Items***	-	-	10,000	10,000
<b>Totals</b>	<b><u>\$ -</u></b>	<b><u>\$ 168,202</u></b>	<b><u>\$ 73,000</u></b>	<b><u>\$ 146,000</u></b>

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**American Contract Bridge League, Inc.**  
**Statements of Activities**  
**Preliminary Budget for the Year Ending December 31, 2020**

	Year-to-Date				Vs. 2019 Forecast		Vs. 2018 Actual			
	2020 Budget	% of Rev	2019 Forecast	% of Rev	2018 Actual	% of Rev	\$ Variance Fav/(Unf)	% Variance Fav/(Unf)	\$ Variance Fav/(Unf)	% Variance Fav/(Unf)
<b>Revenues and Gains (Losses)</b>										
Membership dues	\$ 5,865,500	31.9%	\$ 6,099,855	32.5%	\$ 6,176,726	34.4%	\$ (234,355)	(3.8%)	\$ (311,226)	(5.0%)
Tournament director fees	3,126,930	17.0%	3,028,530	16.1%	3,071,362	17.1%	98,400	3.2%	55,568	1.8%
North American Championships	2,617,648	14.3%	2,950,691	15.7%	2,050,894	11.4%	(333,043)	(11.3%)	566,754	27.6%
Regionals at Sea	215,140	1.2%	156,325	0.8%	145,825	0.8%	58,815	37.6%	69,315	47.5%
Club sanction fees	2,807,335	15.3%	2,820,131	15.0%	2,818,924	15.7%	(12,796)	(0.5%)	(11,589)	(0.4%)
Tournament fees	2,223,523	12.1%	2,147,918	11.4%	2,191,467	12.2%	75,605	3.5%	32,056	1.5%
Educational programs and services	262,500	1.4%	263,693	1.4%	241,947	1.3%	(1,193)	(0.5%)	20,553	8.5%
Bulletin sales and advertising	303,000	1.6%	345,037	1.8%	270,928	1.5%	(42,037)	(12.2%)	32,072	11.8%
Interest and dividend income	140,000	0.8%	139,968	0.7%	176,102	1.0%	32	0.0%	(36,102)	(20.5%)
BBO Agreement	525,000	2.9%	500,000	2.7%	500,000	2.8%	25,000	5.0%	25,000	5.0%
Baron Barclay Royalties	145,000	0.8%	145,000	0.8%	143,340	0.8%	-	0.0%	1,660	1.2%
Other Revenues	137,214	0.7%	192,205	1.0%	183,321	1.0%	(54,990)	(28.6%)	(46,106)	(25.2%)
<b>Total revenues and gains (losses)</b>	<b>18,368,790</b>	<b>100.0%</b>	<b>18,789,352</b>	<b>100.0%</b>	<b>17,970,834</b>	<b>100.0%</b>	<b>(420,562)</b>	<b>(2.2%)</b>	<b>397,956</b>	<b>2.2%</b>
<b>Operating Expenses</b>										
Field Operations	4,777,422	26.0%	4,926,073	26.2%	5,032,059	28.0%	148,651	3.0%	254,637	5.1%
Editorial	1,597,889	8.7%	1,584,487	8.4%	1,521,724	8.5%	(13,401)	(0.8%)	(76,165)	(5.0%)
Meeting services	2,406,056	13.1%	2,544,746	13.5%	2,878,723	16.0%	138,690	5.5%	472,667	16.4%
Club and member services	1,077,325	5.9%	1,179,198	6.3%	1,189,390	6.6%	101,873	8.6%	112,065	9.4%
Marketing	1,833,780	10.0%	1,502,660	8.0%	1,491,706	8.3%	(331,119)	(22.0%)	(342,073)	(22.9%)
<b>Total operating expenses</b>	<b>11,692,470</b>	<b>63.7%</b>	<b>11,737,164</b>	<b>62.5%</b>	<b>12,113,602</b>	<b>67.4%</b>	<b>44,694</b>	<b>0.4%</b>	<b>421,131</b>	<b>3.5%</b>
<b>General &amp; Administrative Expenses</b>										
Executive	1,027,436	5.6%	839,832	4.5%	805,684	4.5%	(187,604)	(22.3%)	(221,752)	(27.5%)
Human Resources	476,236	2.6%	406,858	2.2%	468,623	2.6%	(69,378)	(17.1%)	(7,612)	(1.6%)
Accounting	1,140,940	6.2%	1,115,223	5.9%	1,102,772	6.1%	(25,717)	(2.3%)	(38,168)	(3.5%)
Information Technology	2,457,312	13.4%	2,339,346	12.5%	2,594,182	14.4%	(117,967)	(5.0%)	136,870	5.3%
Facilities	354,594	1.9%	363,759	1.9%	388,669	2.2%	9,165	2.5%	34,075	8.8%
Board President	45,000	0.2%	45,000	0.2%	9,019	0.1%	-	0.0%	(35,981)	(399.0%)
Board of Governors	15,000	0.1%	18,323	0.1%	21,883	0.1%	3,323	18.1%	6,883	31.5%
Board of Directors	318,003	1.7%	349,902	1.9%	405,071	2.3%	31,899	9.1%	87,068	21.5%
NBO Payments	72,150	0.4%	94,200	0.5%	115,970	0.6%	22,050	23.4%	43,820	37.8%
WBF Payments	-	0.0%	-	0.0%	100,000	0.6%	-	0.0%	100,000	100.0%
Depreciation	377,398	2.1%	449,035	2.4%	532,517	3.0%	71,636	16.0%	155,119	29.1%
<b>Total general &amp; administrative expenses</b>	<b>6,284,070</b>	<b>34.2%</b>	<b>6,021,477</b>	<b>32.0%</b>	<b>6,544,390</b>	<b>36.4%</b>	<b>(262,593)</b>	<b>(4.4%)</b>	<b>260,320</b>	<b>4.0%</b>
<b>Total expenses</b>	<b>17,976,540</b>	<b>97.9%</b>	<b>17,758,641</b>	<b>94.5%</b>	<b>18,657,992</b>	<b>103.8%</b>	<b>(217,899)</b>	<b>(1.2%)</b>	<b>681,452</b>	<b>3.7%</b>
<b>Change in net assets from operations (loss)</b>	<b>392,250</b>	<b>2.1%</b>	<b>1,030,711</b>	<b>5.5%</b>	<b>(687,158)</b>	<b>-3.8%</b>	<b>(638,461)</b>	<b>(61.9%)</b>	<b>1,079,407</b>	<b>157.1%</b>
Retiree health benefits	-	0.0%	-	0.0%	302,581	1.7%	-	0.0%	(302,581)	(100.0%)
Investment Gain (Loss)	-	0.0%	-	0.0%	(232,636)	(1.3%)	-	0.0%	232,636	100.0%
Legal Settlements	-	0.0%	-	0.0%	(991,787)	(5.5%)	-	0.0%	991,787	100.0%
Gain (Loss) on Asset Disposal	-	0.0%	-	0.0%	(326,753)	(1.8%)	-	0.0%	326,753	100.0%
Litigation	(200,000)									
<b>Change in net assets (loss)</b>	<b>\$ 192,250</b>	<b>1.0%</b>	<b>\$ 1,030,711</b>	<b>5.5%</b>	<b>\$ (1,935,752)</b>	<b>(10.8%)</b>	<b>\$ (638,461)</b>	<b>(61.9%)</b>	<b>\$ 2,328,002</b>	<b>120.3%</b>

Results presented in this report are unaudited and are intended for management and board use only

**American Contract Bridge League, Inc.  
2020 Capital Budget**

	<u>Cost</u>	<u>Description</u>
<b>Parking Lot</b>	<b>\$ 15,000</b>	Repair, recover and seal parking lot at headquarters
<b>Copier</b>	<b>5,500</b>	New copier for headquarters
<b>Tourney Trax Improvements</b>	<b>50,000</b>	Improve Tourney Trax software
<b>New Marketing Email Server</b>	<b>10,000</b>	Investigating creating one service combining Constant Contact, Sendgrid, and Imail (AS400).
<b>Allowance for Maintenance Items</b>	<u><b>10,000</b></u>	
<b>Total Capital Budget</b>	<u><u><b>\$ 90,500</b></u></u>	