

Cornhusker 241

Financial Reports

3rd Quarter 2024

Prepared by

Andrew Clements

Prepared on

October 7, 2024

Profit and Loss - QTD and YTD

July - September, 2024

		Total
	Jul - Sep, 2024	Jan - Sep, 2024 (YTD)
INCOME		
Program Income		
Awards Party	450.00	450.00
Membership Dues (11% from ACBL)		325.59
Total Program Income	450.00	775.59
Tournament Income		
Coffee/Snack cash donations		63.00
Education	1,200.00	1,200.00
Hotel--room rebate	2,568.00	2,568.00
Newcomer Free Plays Reimbursement	2,224.00	2,224.00
Sponsorship Income	5,800.00	5,800.00
Tournament Receipts	52,224.00	59,136.00
Total Tournament Income	64,016.00	70,991.00
Total Income	64,466.00	71,766.59
GROSS PROFIT	64,466.00	71,766.59
EXPENSES		
ADMINISTRATIVE EXPENSES		
Caring Committee		41.50
Other Administrative Expense		9.98
Professional Fees		
Accounting Fees		970.00
Total Professional Fees		970.00
Storage unit rental	600.00	600.00
Website		87.34
Total ADMINISTRATIVE EXPENSES	600.00	1,708.82
TOURNAMENT EXPENSE		
Advertising and promotion	200.00	2,199.45
Caddies	860.00	860.00
Charitable Contributions	724.50	724.50
Director expense	8,166.59	9,400.23
Director Fees	17,661.00	20,051.00
Duplication of boards	630.00	630.00
Entertainment	1,200.00	1,200.00
Facility rental	-982.50	2,147.50
Food, Beverage Expenses	11,777.68	12,968.95
Free plays	2,264.00	3,032.00
Hotel Expense	4,429.45	4,429.45
Other Business Expenses		225.00

		Total
	Jul - Sep, 2024	Jan - Sep, 2024 (YTD)
Sanction Fees	3,966.05	4,542.05
Tournament Supplies	1,062.84	1,062.84
Total TOURNAMENT EXPENSE	51,959.61	63,472.97
Total Expenses	52,559.61	65,181.79
NET OPERATING INCOME	11,906.39	6,584.80
OTHER INCOME		
Interest earned	3.72	10.91
Total Other Income	3.72	10.91
NET OTHER INCOME	3.72	10.91
NET INCOME	\$11,910.11	\$6,595.71

Profit and Loss - YTD by Class

January - September, 2024

	ADMINISTRATIVE	Awards Party	Regional 2024	Sectional Fall 2023	Sectional Fall 2024	Sectional Spring 2024	TOTAL
INCOME							
Program Income							0.00
Awards Party		450.00					450.00
Membership Dues (11% from ACBL)	325.59						325.59
Total Program Income	325.59	450.00					775.59
Tournament Income							0.00
Coffee/Snack cash donations						63.00	63.00
Education			1,200.00				1,200.00
Hotel--room rebate			2,568.00				2,568.00
Newcomer Free Plays							
Reimbursement			2,224.00				2,224.00
Sponsorship Income			5,800.00				5,800.00
Tournament Receipts			52,224.00			6,912.00	59,136.00
Total Tournament Income			64,016.00			6,975.00	70,991.00
Total Income	325.59	450.00	64,016.00	0.00	0.00	6,975.00	71,766.59
GROSS PROFIT	325.59	450.00	64,016.00	0.00	0.00	6,975.00	71,766.59
EXPENSES							
ADMINISTRATIVE EXPENSES							0.00
Caring Committee	41.50						41.50
Other Administrative Expense	9.98						9.98
Professional Fees							0.00
Accounting Fees	970.00						970.00
Total Professional Fees	970.00						970.00
Storage unit rental	600.00						600.00
Website	87.34						87.34

	ADMINISTRATIVE	Awards Party	Regional 2024	Sectional Fall 2023	Sectional Fall 2024	Sectional Spring 2024	TOTAL
Total ADMINISTRATIVE EXPENSES	1,708.82						1,708.82
TOURNAMENT EXPENSE							0.00
Advertising and promotion			2,199.45				2,199.45
Caddies			860.00				860.00
Charitable Contributions			724.50				724.50
Director expense			8,166.59			1,233.64	9,400.23
Director Fees		200.00	17,461.00			2,390.00	20,051.00
Duplication of boards			630.00				630.00
Entertainment			1,200.00				1,200.00
Facility rental		100.00	0.00		1,417.50	630.00	2,147.50
Food, Beverage Expenses		506.18	11,271.50	642.50		548.77	12,968.95
Free plays			2,264.00			768.00	3,032.00
Hotel Expense			4,429.45				4,429.45
Other Business Expenses						225.00	225.00
Sanction Fees		52.80	3,913.25			576.00	4,542.05
Tournament Supplies			1,062.84				1,062.84
Total TOURNAMENT EXPENSE		858.98	54,182.58	642.50	1,417.50	6,371.41	63,472.97
Total Expenses	1,708.82	858.98	54,182.58	642.50	1,417.50	6,371.41	65,181.79
NET OPERATING INCOME	-1,383.23	-408.98	9,833.42	-642.50	-1,417.50	603.59	6,584.80
OTHER INCOME							
Interest earned	10.91						10.91
Total Other Income	10.91	0.00	0.00	0.00	0.00	0.00	10.91
NET OTHER INCOME	10.91	0.00	0.00	0.00	0.00	0.00	10.91
NET INCOME	\$ -1,372.32	\$ -408.98	\$9,833.42	\$ -642.50	\$ -1,417.50	\$603.59	\$6,595.71

Balance Sheet

As of September 30, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
Cash drawer	0.00
FIB (GWB) Certificate Deposit	0.00
FIB (GWB) Main Checking	29,378.58
FIB (GWB) Money Market	3,612.24
GWB Nebr Regional Checking	0.00
Total Bank Accounts	32,990.82
Accounts Receivable	
Accounts Receivable	0.00
Total Accounts Receivable	0.00
Other Current Assets	
Prepaid expenses	0.00
Total Other Current Assets	0.00
Total Current Assets	32,990.82
Other Assets	
Due from ACBL - Tournament Net	0.00
Security Deposit	0.00
Total Other Assets	0.00
TOTAL ASSETS	\$32,990.82
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	0.00
Total Accounts Payable	0.00
Total Current Liabilities	0.00
Total Liabilities	0.00
Equity	
Opening Bal Equity	0.00
Unrestricted Net Assets	26,395.11
Net Income	6,595.71
Total Equity	32,990.82
TOTAL LIABILITIES AND EQUITY	\$32,990.82