

Cornhusker 241

Financial Reports

Full Year 2024

Prepared by

Andrew Clements

Prepared on

January 5, 2025

Note: Spring Sectional result = -\$24, ~\$400 of 2024 Tourn Exp will be in 2025 Financials

Profit and Loss

January - December 2024

	Total
INCOME	
Program Income	
Awards Party	450.00
Membership Dues (11% from ACBL)	2,365.92
Total Program Income	2,815.92
Tournament Income	
Coffee/Snack cash donations	63.00
Education	1,650.00
Hotel--room rebate	2,568.00
Newcomer Free Plays Reimbursement	2,224.00
Sponsorship Income	5,800.00
Tournament Receipts	66,120.00
Total Tournament Income	78,425.00
Total Income	81,240.92
GROSS PROFIT	
81,240.92	
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
Supplies	97.58
Website	302.98
Total ADMINISTRATIVE EXPENSES	2,022.04
TOURNAMENT EXPENSE	
Advertising and promotion	2,199.45
Caddies	860.00
Charitable Contributions	724.50
Director expense	10,576.10
Director Fees	22,441.00
Duplication of boards	630.00
Entertainment	1,200.00
Facility rental	2,147.50
Food, Beverage Expenses	13,361.27
Free plays	3,416.00
Hospitality	61.86
Hotel Expense	4,429.45
Other Business Expenses	225.00

	Total
Sanction Fees	5,559.05
Tournament Supplies	1,125.20
Total TOURNAMENT EXPENSE	68,956.38
Total Expenses	70,978.42
NET OPERATING INCOME	10,262.50
OTHER INCOME	
Interest earned	14.56
Total Other Income	14.56
NET OTHER INCOME	14.56
NET INCOME	\$10,277.06

Profit and Loss - QTD and YTD

October - December, 2024

		Total
	Oct - Dec, 2024	Jan - Dec 2024 (YTD)
INCOME		
Program Income		
Awards Party		450.00
Membership Dues (11% from ACBL)	2,040.33	2,365.92
Total Program Income	2,040.33	2,815.92
Tournament Income		
Coffee/Snack cash donations		63.00
Education	450.00	1,650.00
Hotel--room rebate		2,568.00
Newcomer Free Plays Reimbursement		2,224.00
Sponsorship Income		5,800.00
Tournament Receipts	6,984.00	66,120.00
Total Tournament Income	7,434.00	78,425.00
Total Income	9,474.33	81,240.92
GROSS PROFIT	9,474.33	81,240.92
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
Supplies	97.58	97.58
Website	215.64	302.98
Total ADMINISTRATIVE EXPENSES	313.22	2,022.04
TOURNAMENT EXPENSE		
Advertising and promotion		2,199.45
Caddies		860.00
Charitable Contributions		724.50
Director expense	1,175.87	10,576.10
Director Fees	2,390.00	22,441.00
Duplication of boards		630.00
Entertainment		1,200.00
Facility rental		2,147.50
Food, Beverage Expenses	392.32	13,361.27

		Total
	Oct - Dec, 2024	Jan - Dec 2024 (YTD)
Free plays	384.00	3,416.00
Hospitality	61.86	61.86
Hotel Expense		4,429.45
Other Business Expenses		225.00
Sanction Fees	1,017.00	5,559.05
Tournament Supplies	62.36	1,125.20
Total TOURNAMENT EXPENSE	5,483.41	68,956.38
Total Expenses	5,796.63	70,978.42
NET OPERATING INCOME	3,677.70	10,262.50
OTHER INCOME		
Interest earned	3.65	14.56
Total Other Income	3.65	14.56
NET OTHER INCOME	3.65	14.56
NET INCOME	\$3,681.35	\$10,277.06

Profit and Loss - YTD by Class

January - December 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)	2,365.92						2,365.92
Total Program Income	2,365.92	450.00					2,815.92
Tournament Income							0.00
Coffee/Snack cash donations						63.00	63.00
Education	300.00		1,200.00		150.00		1,650.00
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		6,984.00	6,912.00	66,120.00
Total Tournament Income	300.00		64,016.00		7,134.00	6,975.00	78,425.00
Total Income	2,665.92	450.00	64,016.00	0.00	7,134.00	6,975.00	81,240.92
GROSS PROFIT	2,665.92	450.00	64,016.00	0.00	7,134.00	6,975.00	81,240.92
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
Supplies	97.58						97.58

	ADMINISTRATIVE	Awards Party	Regional 2024	Sectional Fall 2023	Sectional Fall 2024	Sectional Spring 2024	TOTAL
Website	302.98						302.98
Total ADMINISTRATIVE EXPENSES	2,022.04						2,022.04
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		1,175.87	1,233.64	10,576.10
Director Fees		200.00	17,461.00		2,390.00	2,390.00	22,441.00
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	392.32	548.77	13,361.27
Free plays			2,264.00		384.00	768.00	3,416.00
Hospitality					61.86		61.86
Hotel Expense			4,429.45				4,429.45
Other Business Expenses						225.00	225.00
Sanction Fees		52.80	3,913.25		1,017.00	576.00	5,559.05
Tournament Supplies			1,125.20				1,125.20
Total TOURNAMENT EXPENSE		858.98	54,244.94	642.50	6,838.55	6,371.41	68,956.38
Total Expenses	2,022.04	858.98	54,244.94	642.50	6,838.55	6,371.41	70,978.42
NET OPERATING INCOME	643.88	-408.98	9,771.06	-642.50	295.45	603.59	10,262.50
OTHER INCOME							
Interest earned	14.56						14.56
Total Other Income	14.56	0.00	0.00	0.00	0.00	0.00	14.56
NET OTHER INCOME	14.56	0.00	0.00	0.00	0.00	0.00	14.56
NET INCOME	\$658.44	\$ -408.98	\$9,771.06	\$ -642.50	\$295.45	\$603.59	\$10,277.06

Balance Sheet

As of December 31, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
Cash drawer	0.00
FIB (GWB) Certificate Deposit	0.00
FIB (GWB) Main Checking	33,056.28
FIB (GWB) Money Market	3,615.89
GWB Nebr Regional Checking	0.00
Total Bank Accounts	36,672.17
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	36,672.17
Other Assets	
Due from ACBL - Tournament Net	0.00
Security Deposit	0.00
Total Other Assets	0.00
TOTAL ASSETS	\$36,672.17
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	10,277.06
Total Equity	36,672.17
TOTAL LIABILITIES AND EQUITY	\$36,672.17