

Financial Report
UNIT 143 INCOME AND EXPENSE SUMMARY
Year Ending December, 2023
JAN 2023- DEC 2023

Beginning Cash Position				\$61,905.35
		<u>Revenue</u>	<u>Expenses</u>	
Unit Admin (See Note 1)		\$4,498.71	\$3,165.58	\$1,333.13
Sectional Tournaments	Jan	\$6,034.03	\$2,656.25	\$3,377.78
	May	\$6,802.51	\$3,496.44	\$3,306.07
	Oct	\$2,168.84	\$5,362.00	(\$3,193.16)
	Jan-24		\$227.61	(\$227.61)
Regional Tournament	Aug	\$22,442.81	\$19,779.81	\$2,663.00
499 Tournaments	Mar	\$1,312.00	\$1,655.03	(\$343.03)
	Sep	\$1,040.00	\$1,804.47	(\$764.47)
Interest Income on CD's & Savings		\$1,521.64		\$1,521.64
Net Income (Loss)		\$45,820.54	\$38,147.19	\$7,673.35
Ending Cash Position: (See Note 2)				\$69,578.70

NOTES:

1. The major source of revenue is the unit's share of ACBL membership dues. Major expenses include table storage, awards, PO Box rental and Dropbox (software), and mailings for annual meeting.

2. Ending position of \$69,578.70 is comprised of Checking (\$3,270.49), Savings (\$15,308.21), four CD's (\$41,000), and Bond (\$10,000).

The unit has miscellaneous assets that have been purchased over the years. This includes 197 tables, 10 totes with total 760 bidding boxes, 3 time clocks, one dealing machine, 2 rolling white boards, 20 plastic cases each with 36 boards and playing cards.

Replacement cost is approx \$30K. Market value is estimated at \$7,500.

I am not aware of any known liabilities.

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Tournament generated profits this year are due to our reducing costs and increased attendance after multiple years of sustained losses. The unit is working to reduce tournament entry fees in 2024. The unit needs to keep money in reserve for the 2027 NABC and the purchase of scoring devices when the ACBL directors can no longer rent them to us. ACBL will be reducing the unit's share of dues collected starting in 2024 with incentives based on membership retention.

2/2/2024