

ACF Annual Meeting:

How to Attend:

Time: Sep 6, 2020 12:30 PM Central Time

Where:

<https://us02web.zoom.us/j/86527739364?pwd=RThKUC9uVXBjODFkdVhGSyt0dHdXUT09>

Meeting ID: 865 2773 9364

Passcode: 087612

To Call In: +1 346 248 7799

Topics to be Discussed:

1. **Treasurer's Report:** Financial State of ACF (*see pages 2-5*)
2. **Election of New Officers:** Vice President, Treasurer, Secretary
3. **Public Relations VP's Report:** Status of Alabama Online Chess
4. **Education VP's Report:** Divestiture of Chess in Schools from the Alabama Chess Federation
5. **President's Report:** New website reveal – future of OTB chess in Alabama
6. **Open Forum:** Come with any questions you have for the board

Alabama Chess Federation Inc

STATEMENT OF ACTIVITY

October 1, 2019 - September 5, 2020

	TOTAL
Revenue	
ACF Membership Sales	2,555.00
Donations	32.00
Refunds-Allowances	-15.00
Services	230.00
Total Revenue	\$2,802.00
GROSS PROFIT	\$2,802.00
Expenditures	
Bank Charges	116.90
Dues & Subscriptions	80.00
Insurance	315.00
Meals and Entertainment	132.48
Other General and Admin Expenses	1,250.00
PayPal Fees	-0.44
Promotional	46.20
QuickBooks Payments Fees	412.50
Supplies	1,126.44
Taxes & Licenses	279.26
Travel	300.00
Travel Meals	80.00
Unapplied Cash Bill Payment Expenditure	145.00
Total Expenditures	\$4,283.34
NET OPERATING REVENUE	\$ -1,481.34
NET REVENUE	\$ -1,481.34

Alabama Chess Federation Inc

STATEMENT OF FINANCIAL POSITION

As of September 5, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Alabama Chess Fed (1031)	6,514.20
PayPal Bank	547.79
Total Bank Accounts	\$7,061.99
Other Current Assets	
Uncategorized Asset	507.04
Undeposited Funds	0.00
Total Other Current Assets	\$507.04
Total Current Assets	\$7,569.03
TOTAL ASSETS	\$7,569.03
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Opening Balance Equity	3,531.57
Retained Earnings	5,518.80
Net Revenue	-1,481.34
Total Equity	\$7,569.03
TOTAL LIABILITIES AND EQUITY	\$7,569.03

Chess In Schools

STATEMENT OF ACTIVITY

October 1, 2019 - September 5, 2020

	TOTAL
Revenue	
Donation	36,978.82
Non Profit Income	20,000.00
Sales	1,359.84
Services	8,950.16
Shipping Income	20.00
Total Revenue	\$67,308.82
GROSS PROFIT	\$67,308.82
Expenditures	
Chess Curricula, Training Material	165.00
Dues & Subscriptions	0.00
Office Expenses	2,771.55
Other General and Admin Expenses	168.50
Payroll Expenses	
Taxes	4,333.72
Wages	56,650.00
Total Payroll Expenses	60,983.72
Postage And Delivery	44.31
Promotional	975.09
Stationery & Printing	726.82
Supplies	9.35
Taxes & Licenses	35.22
Training	100.00
Travel	2,971.93
Travel Meals	355.25
Unapplied Cash Bill Payment Expenditure	-13,800.00
website development	8,825.00
Total Expenditures	\$64,331.74
NET OPERATING REVENUE	\$2,977.08
NET REVENUE	\$2,977.08

Chess In Schools

STATEMENT OF FINANCIAL POSITION

As of September 5, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Checking	7,133.35
Total Bank Accounts	\$7,133.35
Other Current Assets	
Prepaid Expenses	0.00
Uncategorized Asset	-859.53
Undeposited Funds	0.00
Total Other Current Assets	\$ -859.53
Total Current Assets	\$6,273.82
TOTAL ASSETS	\$6,273.82
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Direct Deposit Payable	0.00
Payroll Liabilities	
AL Income Tax	200.51
AL Unemployment Tax	0.00
Federal Taxes (941/944)	1,211.02
Total Payroll Liabilities	1,411.53
Total Other Current Liabilities	\$1,411.53
Total Current Liabilities	\$1,411.53
Total Liabilities	\$1,411.53
Equity	
Opening Balance Equity	10,000.00
Retained Earnings	-8,114.79
Net Revenue	2,977.08
Total Equity	\$4,862.29
TOTAL LIABILITIES AND EQUITY	\$6,273.82