



Q1 2021 (JUNE, JULY, AUGUST)

Financial Presentation
Executive Board
October 12, 2021

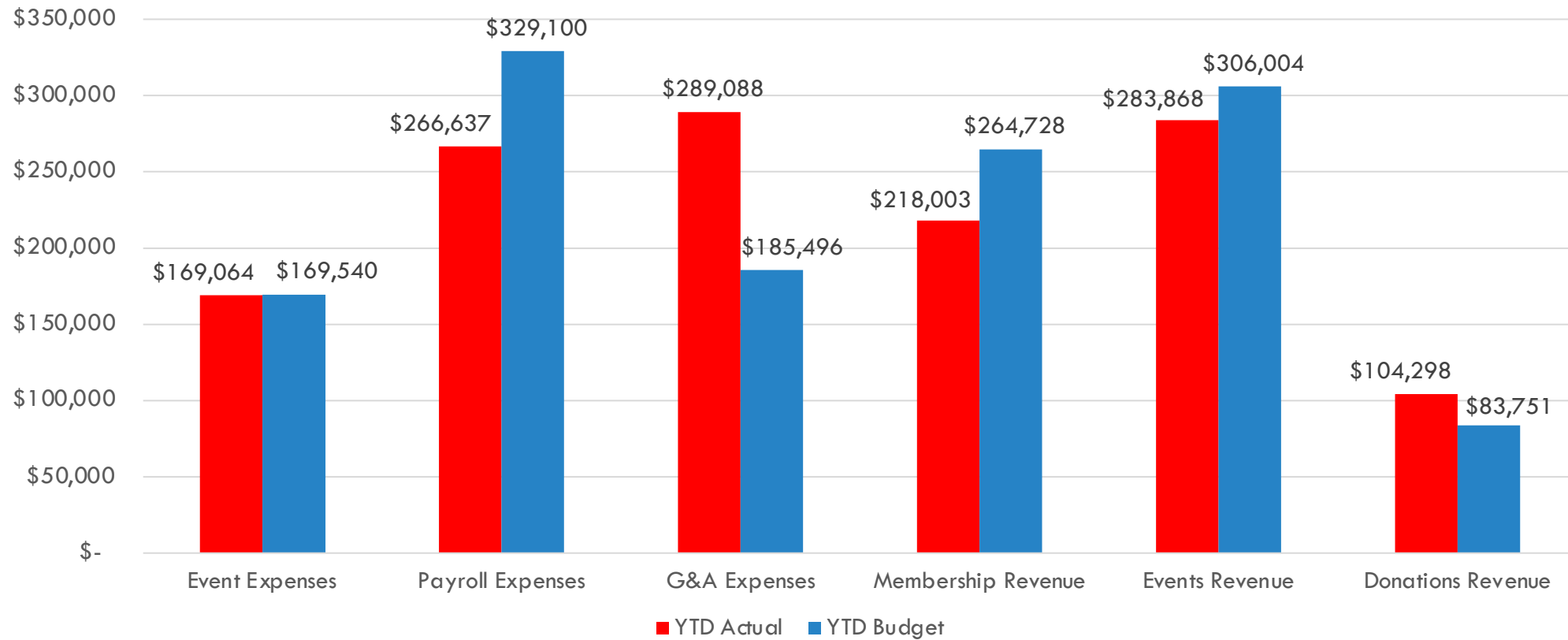
FINANCE TRANSITIONS: REMINDERS

- ✓ New Chart of Accounts
- ✓ New Accounting System
- ✓ Refined Accounting Methods (deferred revenue, especially)

- Year-over-year comparison difficult
- New financial statement formats

BUDGET TO ACTUAL: Q1 2021-22

\$1,342,908 in deferred membership revenue, current & prior years



BUDGET OUTLIERS YTD

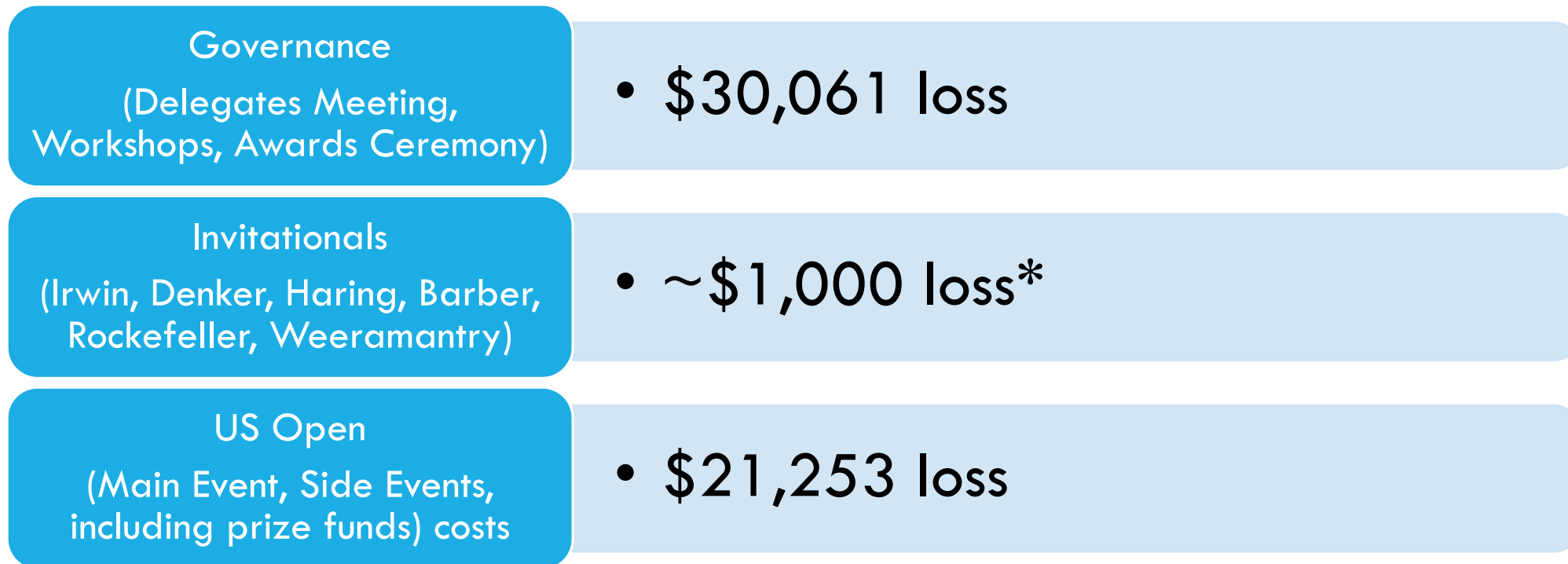
Revenue Category	Variance
Ratings Fees	+ \$11,545 (150%)
Restricted Donations	+ \$62,570 (270%)
Unrestricted Donations	- \$42,023 (844%)

Expense Category	Variance
IT	+ \$75,5845 (183%)
Magazine	+ \$10,202 (114%)
Legal	+ \$8,818 (201%)
Events	- \$476 (<1%)
Personnel	- \$ \$62,463 (23%)

2021 US OPEN, INVITATIONALS, GOVERNANCE

Preliminary Numbers

- Final hotel bill received first week of October
- Transfer from Endowment Fund to happen in October 2021



* Total does not include TD costs

MEMBERSHIP REVENUE

Moving to accrual-based accounting during year changes P&L presentation

Net loss shown is primarily a timing issue

In reality, memberships sales YTD (v. last year)

	YTD Memberships Sold 8/31/2021 (w/o mag.)	YTD Memberships Sold 8/31/2020	
Cash Received	\$465,105	\$205,653	+ 126%

Q1 Memberships + Member Print Magazine Sales = \$509,574 (+ 148%)

FINANCIAL POSITION

	FYTD: August 31, 2021	FYE: May 31, 2021	% Change
Total Assets	\$5,477,166	\$5,222,809	+ 4.9%

- Cash receipts for membership recognized monthly during life of membership
 - See Line 77 – non-life deferred memberships \$934,264
- Note PPP Loan 2 still on books as liability (\$188k)
 - Expect forgiveness in 3rd Quarter

US Chess Federation
Statement of Financial Position
As of August 31, 2021

	Jun 2021	Jul 2021	Aug 2021
ASSETS			
Current Assets			
Bank Accounts			
1000 Operating cash account - CCB	310,437.09	318,503.03	390,846.32
1005 Office checking account-CCB	1,300.80	2,656.10	3,709.16
1010 Credit card processing account - CCB	318,595.72	325,234.07	232,520.81
1020 Savings account - Regions Bank	210,622.66	192,408.99	438,690.53
1030 PPHB cash account - CCB	16,302.66	16,876.12	17,463.61
1040 Scholarship cash account - CCB	61,480.97	78,983.84	68,487.02
1050 Crenshaw cash account - CCB	11,273.08	11,273.56	11,274.04
1090 Petty Cash	300.00	300.00	300.00
1095 ST investments -Ameritrade	89,796.15	89,796.15	89,796.15
1096 Reserve fund investments	1,155,821.18	1,159,268.18	1,167,733.69
1097 Scholarship Fund investments	27,606.52	27,606.52	27,606.52
1098 PPHB investments	139,119.92	139,119.92	139,119.92
Total 1095 ST investments -Ameritrade	\$ 1,412,343.77	\$ 1,415,790.77	\$ 1,424,256.28
Total Bank Accounts	\$ 2,342,656.75	\$ 2,362,026.48	\$ 2,587,547.77
Accounts Receivable			
1200 Accounts Receivable	-4,506.40	6,865.75	10,918.65
Total Accounts Receivable	-\$ 4,506.40	\$ 6,865.75	\$ 10,918.65
Other Current Assets			
1400 Prepaid Expenses		0.00	0.00
1405 Prepaid Postage	1,500.00	1,500.00	1,500.00
1410 Prepaid Insurance	0.00	0.00	0.00
Total 1400 Prepaid Expenses	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00
Total Other Current Assets	\$ 1,500.00	\$ 1,500.00	\$ 1,500.00
Total Current Assets	\$ 2,339,650.35	\$ 2,370,392.23	\$ 2,599,966.42
Fixed Assets			
1500 Fixed assets	9,914.00	9,914.00	9,914.00
1505 Furniture & Fixtures	57,627.95	57,627.95	57,627.95
1510 Computers	357,424.67	357,424.67	357,424.67
1515 Building Improvements	39,717.34	39,717.34	39,717.34
1550 Accumulated Depreciation	-77,559.74	-77,559.74	-95,224.55
Total 1500 Fixed assets	\$ 387,124.22	\$ 387,124.22	\$ 369,459.41
Total Fixed Assets	\$ 387,124.22	\$ 387,124.22	\$ 369,459.41
Other Assets			
1700 Life Member Assets Trust		0.00	0.00
1705 LMA Investments - Ameritrade	692,127.41	695,049.00	702,706.19
1750 LMA - Land	264,000.00	264,000.00	264,000.00
1760 LMA - Buildings	601,704.02	601,704.02	601,704.02
1765 LMA - Accum Depreciation Buildings	-273,138.56	-273,138.56	-276,995.64
Total 1700 Life Member Assets Trust	\$ 1,284,692.87	\$ 1,287,614.46	\$ 1,291,414.57
1900 Endowment Fund - Ameritrade	1,210,128.81	1,210,754.95	1,216,325.20
Total Other Assets	\$ 2,494,821.68	\$ 2,498,369.41	\$ 2,507,739.77
TOTAL ASSETS	\$ 5,221,596.25	\$ 5,255,885.86	\$ 5,477,165.60
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			

Accounts Payable			
2000 Accounts Payable	0.00	9,499.66	31,195.66
Total Accounts Payable	\$ 0.00	\$ 9,499.66	\$ 31,195.66
Other Current Liabilities			
2005 Donations received for US Chess Trust	0.00	0.00	0.00
2010 Grand Prix Fund payable	10,213.40	10,213.40	10,213.40
2100 Accrued expenses		0.00	3,600.00
2015 Accrued Vacation	50,415.57	50,415.57	52,330.72
2105 Accrued payroll	0.00	0.00	0.00
2150 Accrued Expenses - Other	0.00	0.00	14,819.65
Total 2100 Accrued expenses	\$ 50,415.57	\$ 50,415.57	\$ 70,750.37
2300 FIDE Fees collected-pass through	8,925.56	10,907.12	13,811.68
2301 FIDE Classification/Title Fee collected	23.59	23.59	23.59
2304 FIDE player payments-other pass through	2,945.76	2,945.76	6,877.76
Total 2300 FIDE Fees collected-pass through	\$ 11,894.91	\$ 13,876.47	\$ 20,713.03
2500 ST Loan Payable		0.00	0.00
2505 PPP Loan Payable	188,043.00	188,043.00	188,043.00
Total 2500 ST Loan Payable	\$ 188,043.00	\$ 188,043.00	\$ 188,043.00
Total Other Current Liabilities	\$ 260,566.88	\$ 262,548.44	\$ 289,719.80
Total Current Liabilities	\$ 260,566.88	\$ 272,048.10	\$ 320,915.46
Long-Term Liabilities			
2400 Scholarships liability	123,041.81	150,541.81	140,041.81
2900 Deferred Revenue		0.00	0.00
2905 Deferred revenue - Multi Year Memberships	751,052.93	870,909.36	934,264.01
2910 Deferred revenue - Life memberships	392,328.23	400,756.78	408,031.12
2915 Deferred revenue - Prepaid Memberships	30,622.00	613.00	613.00
2920 Deferred revenue - Gift Certificates	7,345.00	7,345.00	7,345.00
2925 Deferred revenue - Correspondence Chess	17,079.50	17,079.50	17,079.50
Total 2900 Deferred Revenue	\$ 1,198,427.66	\$ 1,296,703.64	\$ 1,367,332.63
Total Long-Term Liabilities	\$ 1,321,469.47	\$ 1,447,245.45	\$ 1,507,374.44
Total Liabilities	\$ 1,582,036.35	\$ 1,719,293.55	\$ 1,828,289.90
Equity			
3000 Unrestricted Fund Balance	2,071,113.75	2,071,113.75	2,071,113.75
3100 Restricted Fund balances		0.00	0.00
3110 Crenshaw Endow. Fund balance	11,212.21	11,212.21	11,212.21
3120 Pro Players HB Fund	169,756.49	169,756.49	169,756.49
3130 LMA Fund Balance	263,999.35	263,999.35	263,999.35
Total 3100 Restricted Fund balances	\$ 444,968.05	\$ 444,968.05	\$ 444,968.05
3900 Retained Earnings for allocation	1,195,521.85	1,195,521.85	1,195,521.85
Net Revenue	-72,043.75	-175,011.34	-62,727.95
Total Equity	\$ 3,639,559.90	\$ 3,536,592.31	\$ 3,648,875.70
TOTAL LIABILITIES AND EQUITY	\$ 5,221,596.25	\$ 5,255,885.86	\$ 5,477,165.60

**US Chess Federation
Budget vs. Actuals
June - August, 2021**

	Jun 2021				Jul 2021				Aug 2021				Total			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Revenue																
4005 Adult memberships cash received	0.00	36,002.00	-36,002.00	0.00%	0.00	40,008.00	-40,008.00	0.00%	0.00	41,020.00	-41,020.00	0.00%	0.00	117,030.00	-117,030.00	0.00%
4006 Adult-deferral of current year revenue	5,947.15		5,947.15		12,420.11		12,420.11		10,216.32		10,216.32		37,063.58		37,063.58	
4007 Adult-recognize prior year deferred revenue	14,300.35		14,300.35		14,300.35		14,300.35		14,300.35		14,300.35		43,001.05		43,001.05	
4010 Senior membership cash received	0.00	8,004.00	-8,004.00	0.00%	0.00	7,997.00	-7,997.00	0.00%	0.00	8,004.00	-8,004.00	0.00%	0.00	24,005.00	-24,005.00	0.00%
4011 Senior-deferral of current year revenue	1,455.03		1,455.03		2,436.40		2,436.40		5,779.26		5,779.26		9,670.69		9,670.69	
4012 Senior-recognize prior year deferred revenue	3,821.46		3,821.46		3,821.46		3,821.46		3,821.46		3,821.46		11,464.38		11,464.38	
4020 Family membership revenue	0.00	3,000.00	-3,000.00	0.00%	0.00	3,998.00	-3,998.00	0.00%	0.00	3,998.00	-3,998.00	0.00%	0.00	10,996.00	-10,996.00	0.00%
4021 Family-deferral of current year revenue	513.83		513.83		1,038.90		1,038.90		1,433.98		1,433.98		2,986.71		2,986.71	
4022 Family-recognize prior year deferred revenue	783.53		783.53		783.53		783.53		783.53		783.53		2,350.59		2,350.59	
4030 Young Adult membership cash received	0.00	5,993.00	-5,993.00	0.00%	0.00	5,993.00	-5,993.00	0.00%	0.00	5,993.00	-5,993.00	0.00%	0.00	17,979.00	-17,979.00	0.00%
4031 Young Adult-deferral of current year revenue	1,231.13		1,231.13		2,443.63		2,443.63		3,592.46		3,592.46		7,267.22		7,267.22	
4032 Young Adult-recognize prior year deferred revenue	7,666.45		7,666.45		7,666.45		7,666.45		7,666.45		7,666.45		22,998.35		22,998.35	
4040 Youth membership cash received	0.00	13,984.00	-13,984.00	0.00%	0.00	14,021.00	-14,021.00	0.00%	0.00	14,984.00	-14,984.00	0.00%	0.00	42,989.00	-42,989.00	0.00%
4041 Youth-deferral of current year revenue	3,566.79		3,566.79		6,805.25		6,805.25		9,457.95		9,457.95		19,829.99		19,829.99	
4042 Youth-recognize prior year deferred revenue	3,956.91		3,956.91		3,956.91		3,956.91		3,956.91		3,956.91		11,870.43		11,870.43	
4050 Scholastic membership cash received	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
4051 Scholastic-deferral of current year revenue	0.00	0.00	0.00	0.00%	5.83	0.00	5.83	0.00%	0.00	0.00	0.00	0.00%	5.83	0.00	5.83	0.00%
4052 Scholastic-recognize prior year deferred revenue	10,811.35		10,811.35		10,811.35		10,811.35		10,811.35		10,811.35		32,434.05		32,434.05	
4070 Life membership cash received	0.00	4,687.00	-4,687.00	0.00%	0.00	4,687.00	-4,687.00	0.00%	0.00	4,687.00	-4,687.00	0.00%	0.00	14,001.00	-14,001.00	0.00%
4071 Life membership-deferral of current year revenue	43.76		43.76		77.09		77.09		107.30		107.30		228.15		228.15	
4072 Life membership-recognize prior year deferred revenue	3,494.36		3,494.36		3,494.36		3,494.36		3,494.36		3,494.36		10,483.28		10,483.28	
4800 Correction fee revenue	0.00	150.00	-150.00	0.00%	0.00	150.00	-150.00	0.00%	0.00	150.00	-150.00	0.00%	0.00	450.00	-450.00	0.00%
4085 Prison memberships	22.13	20.00	-17.87	11.07%	66.21	20.00	-133.79	33.11%	87.41	20.00	-112.59	43.71%	175.75	60.00	-114.25	29.29%
4086 Group membership voucher program	274.58	8,559.00	-8,284.42	3.21%	362.67	8,559.00	-8,206.33	4.12%	615.08	8,559.00	-7,943.92	7.19%	1,242.33	26,677.00	-24,434.67	4.84%
4100 Scholastic affiliate membership	119.47	320.00	-200.53	37.33%	149.47	320.00	-170.53	46.71%	206.14	320.00	-113.86	64.42%	475.08	960.00	-484.92	49.49%
4105 Regular Affiliate memberships	722.30	3,247.00	-2,524.70	22.25%	1,052.30	3,247.00	-2,194.70	32.41%	1,275.64	3,247.00	-1,971.36	39.29%	3,050.24	8,741.00	-5,690.76	31.31%
4107 Silver Affiliate	12.50		12.50		12.50		12.50		12.50		12.50		37.50		37.50	
4110 Collegiate Affiliate membership	19.99		19.99		23.32		23.32		23.32		23.32		66.63		66.63	
4111 Gold Affiliate Memberships	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
4112 Prison Affiliate Memberships	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
4115 State Affiliate memberships	49.14	100.00	-50.86	49.14%	69.14	100.00	-30.86	69.14%	72.47	100.00	-27.53	72.47%	190.75	300.00	-109.25	63.98%
4200 Book and equipment license income	8,388.00		8,388.00		8,391.00		8,391.00		16,778.00		16,778.00		33,555.00		33,555.00	
4205 Royalties	1,254.94	10,633.00	-9,378.06	11.58%	82.90	10,633.00	-10,550.10	7.69%	983.32	10,633.00	-9,549.68	9.99%	3,071.16	32,499.00	-29,427.84	9.45%
4210 Commission	4,292.00		4,292.00	0.00%	4,292.00		4,292.00	0.00%	4,292.00		4,292.00	0.00%	12,876.00		12,876.00	0.00%
4300 Publications advertising revenue	2,334.25	7,555.00	-5,220.75	30.96%	2,769.75	7,555.00	-4,785.25	36.66%	1,451.00	7,555.00	-6,104.00	19.21%	6,555.00	22,665.00	-16,110.00	28.92%
4305 Publications subscription revenue	0.00	1,046.00	-1,046.00	0.00%	0.00	1,046.00	-1,046.00	0.00%	0.00	1,046.00	-1,046.00	0.00%	0.00	3,138.00	-3,138.00	0.00%
4306 Membership CL Subscription	2,736.42		2,736.42		3,688.04		3,688.04		4,613.31		4,613.31		11,047.77		11,047.77	
4307 Membership CLK Subscription	205.81		205.81		451.90		451.90		688.04		688.04		1,343.75		1,343.75	
4310 Publications newsstand sales	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	1,319.25	0.00	1,319.25	0.00%	1,319.25	0.00	1,319.25	0.00%
4400 Tournament Life Announcements revenue	1,265.00	5,500.00	-4,235.00	23.00%	997.50	5,500.00	-4,502.50	10.86%	1,192.00	5,500.00	-4,308.00	12.49%	3,596.50	16,500.00	-12,903.50	18.33%
4400 Register Fees revenue	11,827.83	7,708.00	4,119.83	153.45%	12,374.49	7,708.00	4,666.49	160.54%	10,467.71	7,708.00	2,759.71	115.79%	34,669.33	23,124.00	11,545.33	149.83%
4505 Crosstable Fee revenue	6.00	6.00	0.00	0.00%	2.00	2.00	0.00	0.00%	4.00	4.00	0.00	0.00%	12.00	12.00	0.00	0.00%
4510 Mailing List revenue	7,201.45	9,583.00	-2,381.55	75.15%	6,381.81	9,583.00	-3,201.19	66.60%	6,812.47	9,583.00	-2,770.53	71.09%	20,395.73	28,749.00	-8,353.27	70.94%
4515 FIDE Event entry fees received	65.00	2,500.00	-2,435.00	2.60%	251.50	2,500.00	-2,248.50	10.06%	1,576.80	2,500.00	-923.20	63.07%	1,893.30	7,500.00	-5,606.70	25.24%
4600 Other miscellaneous income	2,524.76		2,524.76		2,547.19		2,547.19		1,329.99		1,329.99		6,401.94		6,401.94	
4700 Unrestricted donations	1,392.35	15,687.00	-14,294.65	8.70%	2,124.65	15,687.00	-13,562.35	13.56%	1,491.30	15,687.00	-14,195.70	9.52%	4,978.30	47,071.00	-42,092.70	10.36%
4710 Restricted donations	1.00	1,000.00	-999.00	0.00%	1.00	1,000.00	-999.00	0.00%	1.00	1,000.00	-999.00	0.00%	3.00	3,000.00	-2,997.00	0.00%
4711 Restricted donations - At Risk Youth	1.00	1.00	0.00	0.00%	37.00	37.00	0.00	0.00%	20,000.00	20,000.00	0.00	0.00%	20,038.00	20,038.00	0.00	0.00%
4717 Restricted Donations/Benefactor	0.00	0.00	0.00	0.00%	1,500.00	1,500.00	0.00	0.00%	1,025.00	1,025.00	0.00	0.00%	1,500.00	1,500.00	0.00	0.00%
4719 Restricted donations - Women	6,024.33	11,250.00	-5,225.67	53.55%	5,190.25	11,250.00	-6,059.75	46.05%	6,556.27	11,250.00	-4,693.73	41.78%	17,790.75	33,750.00	-15,959.25	227.43%
4720 Program grants received	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
4721 Restricted Donations/Military Chess	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%
4710 Restricted donations	\$ 4,025.33	\$ 12,290.00	\$ -8,264.67	49.19%	\$ 6,717.25	\$ 12,290.00	\$ -5,572.75	54.83%	\$ 8,577.57	\$ 12,290.00	\$ -3,712.43	69.47%	\$ 19,320.15	\$ 36,790.00	\$ -17,469.85	62.71%
8000 US Chess Tournament income	31,904.86	58,333.00	-26,428.14	54.69%	71,812.00	58,333.00	13,479.00	121.11%	23,563.45	36,336.00	-12,772.55	64.85%	127,280.31	153,002.00	-25,721.69	83.19%
8001 US Chess tournament entry fees	-75.00		-75.00		4,212.00		4,212.00		542.40		542.40		4,676.40		4,676.40	
8002 8000 US Chess Tournament income	\$ 31,829.86	\$ 58,333.00	\$ -26,503.14	54.57%	\$ 76,024.00	\$ 58,333.00	\$ 17,691.00	130.33%	\$ 24,105.85	\$ 36,336.00	\$ -12,230.15	66.34%	\$ 131,999.71	\$ 153,002.00	\$ -21,002.29	86.25%
8100 US Chess Tournament other income	0.00	0.00	0.00	0.00%	480.00	480.00	0.00	0.00%	6,000.00	6,000.00	0.00	0.00%	6,480.00	6,480.00	0.00	0.00%
8102 Other vendor income-US Chess tournaments	0.00	0.00	0.00	0.00%	0.00	0.00	0.00	0.00%	2,592.00	2,592.00	0.00	0.00%	2,592.00	2,592.00	0.00	0.00%
8104 8100 US Chess Tournament other income	\$ 0.00	\$ 0.00	\$ 0.00	0.00%	\$ 480.00	\$ 480.00	\$ 0.00	0.00%	\$ 8,532.00	\$ 8,532.00	\$ 0.00	0.00%	\$ 9,912.00	\$ 9,912.00	\$ 0.00	0.00%
8200 Correspondence Chess revenue	915.00		915.00		420.00		420.00		590.00		590.00		1,925.00		1,925.00	
Total Revenue	\$ 136,833.11	\$ 219,493.00	\$ -82,659.89	62.30%	\$ 196,140.11	\$ 224,527.00	\$ -28,386.89	87.36%	\$ 255,494.42	\$ 204,512.00	\$ 50,982.42	124.93%	\$ 588,487.64	\$ 648,532.00	\$ -60,044.36	90.74%
Gross Profit	\$ 136,833.11	\$ 219,493.00	\$ -82,659.89	62.30%	\$ 196,140.11	\$ 224,527.00	\$ -28,386.89	87.36%	\$ 255,494.42	\$ 204,512.00	\$ 50,982.42	124.93%	\$ 588,487.64	\$ 648,532.00	\$ -60,044.36	90.74%
Expenditures																
5000 Magazine expenses	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00	
5001 Magazine printing	6,275.84	10,208.00	-3,932.16	61.48%	5,851.6											

6415 401K employer match	1,037.84	1,333.00	-295.16	77.86%	1,037.84	1,333.00	-295.16	77.86%	1,037.84	1,333.00	-295.16	77.86%	3,113.52	3,999.00	-885.48	77.86%
6420 401K administration fees		367.00	-367.00	0.00%		367.00	-367.00	0.00%	1,108.25	367.00	739.25	301.43%	1,108.25	1,101.00	5.25	100.48%
6425 Worker comp insurance		295.00	-295.00	0.00%		295.00	-295.00	0.00%		290.00	5.00	0.00%		750.00	1,950.00	0.00%
Total 6400 Corporate payroll expenses	\$ 3,025.41	\$ 7,971.00	\$ -4,045.59	42.73%	\$ 13,572.42	\$ 7,971.00	\$ 6,601.42	191.95%	\$ 2,666.00	\$ 7,971.00	\$ -4,405.00	37.70%	\$ 19,264.03	\$ 21,213.00	\$ -1,948.97	90.91%
6500 Governance costs		0.00	0.00	0.00%		0.00	0.00	0.00%		0.00	0.00	0.00%		0.00	0.00	0.00%
6510 Travel Executive Board		0.00	26.23	0.00%		26.23	0.00	0.00%		26.23	0.00	0.00%		26.23	0.00	0.00%
6525 FIDE governance		2,333.00	-2,333.00	0.00%		2,333.00	-2,333.00	0.00%		2,333.00	-2,333.00	0.00%		6,999.00	-6,999.00	0.00%
6530 Election Expense	1,401.92		1,401.92	0.00%			1,401.92	0.00%	194.88		194.88	0.00%		1,596.80	0.00	1,596.80%
6535 US Open governance costs	150.00	8,483.00	-8,333.00	1.19%	23,095.34	8,483.00	14,612.34	272.25%	5,496.02	8,483.00	-2,986.98	64.79%	28,891.36	25,448.00	3,242.36	112.74%
Total 6800 Governance costs	\$ 1,501.92	\$ 10,816.00	\$ -9,314.08	13.99%	\$ 23,121.57	\$ 10,816.00	\$ 12,308.87	213.77%	\$ 6,092.00	\$ 10,816.00	\$ -4,724.00	52.62%	\$ 30,314.39	\$ 32,448.00	\$ -2,133.61	93.42%
6800 Financing and investment costs		0.00	0.00	0.00%		0.00	0.00	0.00%		0.00	0.00	0.00%		0.00	0.00	0.00%
6805 Interest Expense	63.44		63.44	0.00%			63.44	0.00%			63.44	0.00%		63.44	0.00	63.44%
Total 6800 Financing and investment costs	\$ 63.44	\$ 0.00	\$ 63.44	0.00%	\$ 0.00	\$ 0.00	\$ 0.00	0.00%	\$ 0.00	\$ 0.00	\$ 0.00	0.00%	\$ 63.44	\$ 0.00	\$ 63.44	0.00%
7000 Development		0.00	0.00	0.00%		0.00	0.00	0.00%		0.00	0.00	0.00%		0.00	0.00	0.00%
7005 Development mailings		2,267.00	-2,267.00	0.00%		2,267.00	-2,267.00	0.00%		2,267.00	-2,267.00	0.00%		6,801.00	-6,801.00	0.00%
7010 Travel development		297.00	-297.00	0.00%		297.00	-297.00	0.00%		297.00	-297.00	0.00%		891.00	-891.00	0.00%
7020 Charitable registrations	1,605.50		1,605.50	0.00%			1,605.50	0.00%	1,120.00		1,120.00	0.00%		2,725.50	0.00	2,725.50%
7040 Professional development		1,333.00	-1,333.00	0.00%	446.00	1,333.00	-887.00	33.46%		1,333.00	-1,333.00	0.00%	446.00	3,999.00	-3,553.00	11.15%
7045 Postage-development		0.00	140.00	0.00%		140.00	0.00	0.00%		140.00	0.00	0.00%		140.00	0.00	140.00%
Total 7000 Development	\$ 1,605.50	\$ 3,897.00	\$ -2,291.50	41.20%	\$ 966.00	\$ 3,897.00	\$ -3,111.00	15.04%	\$ 1,120.00	\$ 3,897.00	\$ -2,777.00	28.74%	\$ 3,311.50	\$ 11,691.00	\$ -8,379.50	28.33%
7500 Programming		0.00	0.00	0.00%		0.00	0.00	0.00%		0.00	0.00	0.00%		0.00	0.00	0.00%
7550 Womens programs	2,335.09		2,335.09	0.00%	1,320.00		1,320.00	0.00%	2,855.41		2,855.41	0.00%	6,510.50	0.00	6,510.50	0.00%
7525 Regional events		10,083.00	-10,083.00	0.00%		10,083.00	-10,083.00	0.00%		10,083.00	-10,083.00	0.00%		30,249.00	-30,249.00	0.00%
7540 Donations made to others		0.00	0.00	0.00%		0.00	0.00	0.00%	1,548.25		1,548.25	0.00%		1,548.25	0.00	1,548.25%
7545 Correspondence Chess expenses	45.00		45.00	0.00%			45.00	0.00%			45.00	0.00%		45.00	0.00	45.00%
7550 US Chess program grants	625.00		625.00	0.00%	625.00		625.00	0.00%	625.00		625.00	0.00%	0.00	1,875.00	-1,875.00	0.00%
7555 At risk youth programs	833.00		833.00	0.00%	833.00		833.00	0.00%	833.00		833.00	0.00%	0.00	2,499.00	-2,499.00	0.00%
Total 7500 Programming	\$ 2,380.09	\$ 11,541.00	\$ -9,160.91	20.62%	\$ 1,320.00	\$ 11,541.00	\$ -10,221.00	11.44%	\$ 4,403.66	\$ 11,541.00	\$ -7,137.34	38.16%	\$ 8,103.75	\$ 34,623.00	\$ -26,519.25	23.41%
7600 Programs payroll expenses		0.00	0.00	0.00%		0.00	0.00	0.00%		0.00	0.00	0.00%		0.00	0.00	0.00%
7650 Payroll-programs	17,647.49	23,085.00	-5,437.51	76.45%	21,246.22	23,085.00	-1,838.78	92.03%	22,708.22	23,085.00	-376.78	98.37%	61,601.93	69,256.00	-7,653.07	88.95%
7610 Benefits - programs	2,268.30	4,953.00	-2,684.70	45.80%	423.91	4,953.00	-4,529.09	8.56%	4,297.58	4,953.00	-655.42	86.77%	6,989.79	14,858.00	-7,868.21	47.04%
7615 Payroll taxes-programs	1,361.48	1,766.00	-404.52	77.09%	1,629.22	1,766.00	-136.78	92.25%	1,750.50	1,766.00	-15.50	99.12%	4,741.20	5,298.00	-556.80	89.49%
Total 7600 Programs payroll expenses	\$ 21,277.27	\$ 29,804.00	\$ -8,526.73	71.39%	\$ 23,299.35	\$ 29,804.00	\$ -6,504.65	78.19%	\$ 28,756.30	\$ 29,804.00	\$ -1,047.70	96.48%	\$ 73,332.92	\$ 89,412.00	\$ -16,079.08	82.02%
9001 Cash Prizes-US Chess tourney	955.00	0.00	955.00	0.00%	11,150.00	0.00	11,150.00	0.00%	74,957.27	44,000.00	30,957.27	170.36%	87,012.27	44,000.00	43,012.27	197.76%
GIFT CERTIFICATES	240.00		240.00	0.00%			240.00	0.00%			240.00	0.00%		240.00	0.00	240.00%
Total Expenditures	\$ 184,326.99	\$ 230,203.66	\$ -45,876.67	80.87%	\$ 246,437.53	\$ 230,188.66	\$ 16,248.87	107.06%	\$ 346,890.50	\$ 273,923.66	\$ 72,966.84	126.64%	\$ 777,655.02	\$ 734,315.98	\$ 43,339.04	105.90%
Net Operating Revenue	\$ -47,473.88	\$ -10,710.66	\$ -36,763.22	443.24%	\$ -50,297.42	\$ -5,661.66	\$ -44,635.76	888.39%	\$ -91,396.08	\$ -60,411.66	\$ -30,984.42	131.67%	\$ -189,167.38	\$ -85,783.98	\$ -103,383.40	220.52%
Other Revenue																
8500 LMA Investment Income	7,223.06	3,750.00	3,473.06	192.61%	2,921.59	3,750.00	-828.41	77.91%	7,657.19	3,750.00	3,907.19	204.19%	17,801.84	11,250.00	6,551.84	159.24%
8505 Endowment Fund Income	4,720.00	625.00	4,107.00	757.12%	626.14	625.00	1.14	100.18%	255,570.25	625.00	254,945.25	40981.24%	260,628.39	1,875.00	258,753.39	139.16%
8515 Reserve Account Investment Income	12,291.91		12,291.91	0.00%	3,447.00		3,447.00	0.00%	8,485.51		8,485.51	0.00%	24,174.42	0.00	24,174.42	0.00%
8520 Other Interest Income	5.59	2,500.00	-2,494.41	0.22%	5.71	2,500.00	-2,494.29	0.23%	6.63	2,500.00	-2,493.37	0.27%	17.93	7,500.00	-7,482.07	0.24%
Total Other Revenue	\$ 24,222.56	\$ 6,875.00	\$ 17,347.56	382.33%	\$ 7,000.44	\$ 6,875.00	\$ 125.44	101.82%	\$ 271,899.58	\$ 6,875.00	\$ 264,924.58	3891.99%	\$ 302,922.98	\$ 20,625.00	\$ 282,297.98	1468.72%
Other Expenditures																
9000 US Chess Tournament expenses	-78.28	41,333.00	-41,411.28	-0.19%	3,955.76	32,333.00	-28,377.24	12.23%	9,638.12	72,333.00	-62,694.88	13.32%	13,515.62	145,999.00	-132,483.38	9.28%
9002 TD stipends-US Chess tourney	9,300.00		9,300.00	0.00%	370.00		370.00	0.00%	14,625.00		14,625.00	0.00%	24,295.00	0.00	24,295.00	0.00%
9003 TD travel costs-US Chess tourney	891.48		891.48	0.00%	165.09		165.09	0.00%	4,055.99		4,055.99	0.00%	4,902.54	0.00	4,902.54	0.00%
9004 TD Per Diem expenses-US Chess tourney	240.00		240.00	0.00%	0.00		0.00	0.00%	5,908.28		5,908.28	0.00%	6,148.28	0.00	6,148.28	0.00%
9005 Admin staff travel-US Chess tourney		0.00	1,998.30	0.00%	1,998.30		1,998.30	0.00%	4,560.54		4,560.54	0.00%	6,558.84	0.00	6,558.84	0.00%
9006 Admin staff per diem-US Chess tourney	331.56		331.56	0.00%	750.00		750.00	0.00%	2,451.28		2,451.28	0.00%	3,532.84	0.00	3,532.84	0.00%
9008 Hotel expenses-US Chess tourney		26,155.03	-26,155.03	0.00%		26,155.03	-26,155.03	0.00%		26,155.03	-26,155.03	0.00%		26,155.03	0.00	26,155.03%
9013 Photography expenses-US Chess tourney		0.00	5,150.00	0.00%		5,150.00	-5,150.00	0.00%		5,150.00	-5,150.00	0.00%		5,150.00	0.00	5,150.00%
9018 Shipping expenses-US Chess tourney	268.61		268.61	0.00%	0.00		0.00	0.00%	268.61		268.61	0.00%	268.61	0.00	268.61	0.00%
9020 Trophy costs-US Chess tourney		11,896.03	-11,896.03	0.00%		11,896.03	-11,896.03	0.00%	23,011.63		23,011.63	0.00%	34,507.66	0.00	34,507.66	0.00%
9021 Supplies-US Chess tourney	206.29		206.29	0.00%	2,843.66		2,843.66	0.00%	2,361.32		2,361.32	0.00%	5,411.27	0.00	5,411.27	0.00%
9022 Miscellaneous Expense-US Chess tourney	37,010.31	7,847.00	29,163.31	471.65%	200.00	7,847.00	-7,647.00	2.55%	1,009.95	7,847.00	-6,837.05	12.87%	38,220.26	23,541.00	14,679.26	162.36%
Total 9000 US Chess Tournament expenses	\$ 47,959.97	\$ 48,180.00	\$ -1,220.03	97.52%	\$ 53,483.87	\$ 48,180.00	\$ 15,303.87	133.11%	\$ 67,620.11	\$ 80,180.00	\$ -12,559.89	84.34%	\$ 169,063.95	\$ 169,548.00	\$ -485.05	99.72%
9300 FIDE Tourney Expense	119.96	10,991.00	-10,871.04	1.05%	6,186.74	76,713.00	-70,526.26	8.06%	180.00	24,996.00	-24,816.00	0.72%	6,486.70	112,700.00	-106,213.30	5.76%
9301 Registration Fees-FIDE events	12.50		12.50	0.00%			12.50	0.00%	220.00		220.00	0.00%	232.50	0.00	232.50	0.00%
9302 Power stipends-FIDE events	700.00		700.00	0.00%			700.00	0.00%			700.00	0.00%		700.00	0.00	700.00%
Total 9300 FIDE Tourney Expense	\$ 832.46	\$ 10,991.00	\$ -10,158.54	7.57%	\$ 6,186.74	\$ 76,713.00	\$ -70,526.26	8.06%	\$ 400.00	\$ 24,996.00	\$ -24,596.00	1.60%	\$ 7,419.20	\$ 112,700.00	\$ -105,280.80	6.59%
Total Other Expenditures	\$ 48,792.43	\$ 60,171.00	\$ -11,378.57	81.09%	\$ 59,670.61	\$ 116,893.00										

US Chess Federation
Statement of Cash Flows
June - August, 2021

	Jun 2021	Jul 2021	Aug 2021	Total
OPERATING ACTIVITIES				
Net Revenue	-72,043.75	-102,967.59	112,283.39	-62,727.95
Adjustments to reconcile Net Revenue to Net Cash provided by operations:				0.00
1200 Accounts Receivable	4,506.40	-11,372.15	-4,052.90	-10,918.65
1550 Fixed assets:Accumulated Depreciation			17,664.81	17,664.81
2000 Accounts Payable	0.00	9,499.66	21,696.00	31,195.66
2015 Accrued expenses:Accrued Vacation			1,915.15	1,915.15
2100 Accrued expenses			3,600.00	3,600.00
2105 Accrued expenses:Accrued payroll	-15,496.03	0.00	0.00	-15,496.03
2150 Accrued expenses:Accrued Expenses - Other	-24,977.00		14,819.65	-10,157.35
2300 FIDE Fees collected-pass through	2,389.27	1,981.56	2,904.56	7,275.39
2304 FIDE Fees collected-pass through:FIDE player payments-other pass through			3,932.00	3,932.00
Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:	-\$ 33,577.36	\$ 109.07	\$ 62,479.27	\$ 29,010.98
Net cash provided by operating activities	-\$ 105,621.11	-\$ 102,858.52	\$ 174,762.66	-\$ 33,716.97
INVESTING ACTIVITIES				
1705 Life Member Assets Trust:LMA Investments - Ameritrade	-7,223.06	-2,921.59	-7,657.19	-17,801.84
1765 Life Member Assets Trust:LMA - Accum Depreciation Buildings			3,857.08	3,857.08
1900 Endowment Fund - Ameritrade	-17,149.38	-626.14	-5,570.25	-23,345.77
Net cash provided by investing activities	-\$ 24,372.44	-\$ 3,547.73	-\$ 9,370.36	-\$ 37,290.53
FINANCING ACTIVITIES				
2400 Scholarships liability	63.44	27,500.00	-10,500.00	17,063.44
2905 Deferred Revenue:Deferred revenue - Multi Year Memberships	148,708.78	119,856.43	63,354.65	331,919.86
2910 Deferred Revenue:Deferred revenue - Life memberships	12,213.88	8,428.55	7,274.34	27,916.77
2915 Deferred Revenue:Deferred revenue - Prepaid Memberships	-41,932.00	-30,009.00		-71,941.00
3000 Unrestricted Fund Balance	-21,869.00			-21,869.00
3120 Restricted Fund balances:Pro Players HB Fund	24,569.00			24,569.00
Net cash provided by financing activities	\$ 121,754.10	\$ 125,775.98	\$ 60,128.99	\$ 307,659.07
Net cash increase for period	-\$ 8,239.45	\$ 19,369.73	\$ 225,521.29	\$ 236,651.57

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