



Foundation for Tennessee Chess

Foundation for Tennessee Chess
Statement of Financial Position
As of December 31, 2019

	Dec 31, 19
ASSETS	
Current Assets	
Checking/Savings	
US Bank checking	103,466.53
Total Checking/Savings	103,466.53
Total Current Assets	103,466.53
Fixed Assets	
Building	
Building - HVAC	10,714.00
Building - Other	393,543.00
Total Building	404,257.00
Computers	2,641.51
Furniture and Equipment	3,903.78
Accumulated Depreciation	-181,053.60
Land	100,000.00
Total Fixed Assets	329,748.69
Other Assets	
Restricted Vanguard Investments	
Bonds	
Short-Term Bond Index Adm	6,281.02
High - Yield Corp Fund Inv	14,029.22
Inter-Term Invest-Gr Adm	73,228.64
Inter-TermBond Index Adm	16,293.52
S-T Investment - Grade Inv	14,169.86
Total Bonds	124,002.26
Short - Term Investments	
Federal Money Mkt Fund	70,787.38
LifeStrategy Income Fund	9,145.71
Total Short - Term Investments	79,933.09
Stocks	
Equity Income Fund Inv	12,193.63
Total Stocks	12,193.63
Total Restricted Vanguard Investments	216,128.98
Total Other Assets	216,128.98
TOTAL ASSETS	649,344.20
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	
Federal Taxes (941/944)	3,214.48
Federal Unemployment (940)	168.00
Total Payroll Liabilities	3,382.48
Total Other Current Liabilities	3,382.48
Total Current Liabilities	3,382.48
Total Liabilities	3,382.48

*Investment Account Balances are as of 12/31/2019 due to stmt availability.

	Dec 31, 19
Equity	
Restricted Net Assets	163,916.94
Retained Earnings	465,854.67
Net Income	16,190.11
Total Equity	645,961.72
TOTAL LIABILITIES & EQUITY	649,344.20

Foundation for Tennessee Chess
Statement of Activities
December 2019

	Dec 19	Jan - Dec 19
Ordinary Income/Expense		
Income		
Contributions Income		
Individuals	9,709.00	36,697.16
Foundations	0.00	21,200.00
Corporations	500.00	5,900.00
Total Contributions Income	10,209.00	63,797.16
Fees		
NCC Polo Shirt Sale	210.00	210.00
Camps		
Nashville Women's & All Girls C	325.00	325.00
Music City Open- 3 Day Event	375.00	410.00
Camp # 1	7,335.00	7,635.00
Camp # 2	9,480.00	9,480.00
Camp # 3	7,695.00	9,101.00
Camp # 4	10,305.00	11,164.00
MLK Camp	1,137.50	1,550.00
Presidents Day Camp	2,025.00	2,567.50
Shopping Day Camp	739.00	1,264.00
Summer Camp	0.00	2,595.00
Total Camps	39,416.50	46,091.50
National Coaching	0.00	3,900.00
Tournaments		
City Qualifier #3	3,270.00	3,270.00
Opryland Nationals	0.00	1,153.00
Standard Qualifier	210.00	285.00
National Chess Day	0.00	148.00
Overbrook	2,915.00	2,915.00
Total Tournaments	6,395.00	7,771.00
Total Fees	46,021.50	57,972.50
Membership Income		
Club Express(352)	-79,644.00	0.00
Membership Dues	0.00	440.00
NCC Membership	4,285.00	8,924.00
Square	-2,449.06	0.00
Total Membership Income	-77,808.06	9,364.00
Program Fees		
Public School	33,132.00	68,037.00
Private School	21,488.00	67,647.00
Total Program Fees	54,620.00	135,684.00
Total Income	33,042.44	266,817.66
Gross Profit	33,042.44	266,817.66
Expense		
Merchant Account Fees	107.98	665.19
Advertising & Promotion	0.00	242.98
Bank Service Charges	35.00	168.20
Club Express		
Monthly Fee	196.37	3,245.86
Total Club Express	196.37	3,245.86
Contract Labor	10,031.25	61,644.50
Depreciation Expense	870.83	10,449.96

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Dues & Membership		
USCF Membership Fees (Reimburse)	-126.00	202.00
USCF Rating Fees	297.12	4,385.23
Total Dues & Membership	171.12	4,587.23
Dues and Subscriptions	0.00	160.00
Groundskeeping	0.00	1,500.00
Insurance		
Liability Insurance	344.19	1,812.96
Total Insurance	344.19	1,812.96
Licenses and Permits	0.00	220.95
Meals and Entertainment	122.52	5,197.67
Payroll Expenses		
Company Contributions		
Health Insurance	0.00	2,000.00
Total Company Contributions	0.00	2,000.00
Employee Health Ins	0.00	4,192.87
Taxes	647.07	3,890.84
Wages	8,458.34	96,321.80
Total Payroll Expenses	9,105.41	106,405.51
Pest Control	62.00	868.00
Postage and Delivery	0.00	74.42
Printing and Reproduction	0.00	270.96
Prizes - Non-Cash		
Trophies	0.00	5,147.80
Total Prizes - Non-Cash	0.00	5,147.80
Professional Fees		
Accounting	700.00	8,650.00
Consulting	500.00	7,035.74
Legal Fees	0.00	1,653.00
Total Professional Fees	1,200.00	17,338.74
Program Expense	0.00	979.23
Repairs		
Building Repairs	0.00	15,473.58
Equipment Repairs	0.00	129.95
Total Repairs	0.00	15,603.53
Supplies		
Marketing	0.00	8,614.76
Office	0.00	9,669.96
Total Supplies	0.00	18,284.72
Taxes		
Personalty Tax	0.00	7.26
Property Tax	0.00	14,344.22
Taxes - Other	0.00	400.00
Total Taxes	0.00	14,751.48
Uncategorized Expense	209.59	751.89

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Utilities		
Gas and Electric	504.82	4,485.76
Internet/Cable TV	384.58	2,173.42
Water	65.08	651.50
Total Utilities	954.48	7,310.68
Total Expense	23,410.74	277,682.46
Net Ordinary Income	9,631.70	-10,864.80
Other Income/Expense		
Other Income		
Garage Rental	0.00	1,200.00
Investment Income		
Interest Income	0.82	8.81
Unrealized Gains(Losses)	2,119.06	16,664.45
Total Investment Income	2,119.88	16,673.26
Cottage Rental Income	1,200.00	9,400.00
Total Other Income	3,319.88	27,273.26
Other Expense		
Other Expenses		
Cottage Expense	0.00	218.35
Total Other Expenses	0.00	218.35
Total Other Expense	0.00	218.35
Net Other Income	3,319.88	27,054.91
Net Income	12,951.58	16,190.11