



Report to the
Board of Trustees

**American Contract
Bridge League Charity
Foundation Corp.**

December 31, 2020



Table of Contents

Contacts	1
Communication with Those Charged with Governance	2
Appendix A - Management Representation Letter	



Contacts

Mark Nicolas, CPA

Partner

Dixon Hughes Goodman LLP

999 South Shady Grove, Suite 400

Memphis, TN 38120

901.259.3647

mark.nicolas@dhg.com

Jason Smith, CPA

Senior Manager

Dixon Hughes Goodman LLP

999 South Shady Grove, Suite 400

Memphis, TN 38120

901.259.3643

jason.smith@dhg.com



Communication with Those Charged with Governance

March 30, 2021

Board of Trustees
American Contract Bridge League Charity Foundation Corp.
Horn Lake, Mississippi

We have audited the financial statements of American Contract Bridge League Charity Foundation Corp. (the "Foundation") for the year ended December 31, 2020, and have issued our report thereon dated March 30, 2021. Professional standards require that we provide you with information about our responsibilities in accordance with auditing standards generally accepted in the United States of America, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letters to you dated January 22, 2021. Professional standards also require that we communicate to you the following information related to our audit.

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies adopted by the Foundation are described in Note 1 to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during 2020.

No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Accounting estimates are an integral part of the financial statements prepared by management, and are based on management's knowledge and experience about past and current events, and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

The most sensitive estimate affecting the financial statements was management's estimate of the fair value of investments, which is based on information provided by the investments' managers. We evaluated the key factors and assumptions used to develop the estimate in determining that it is reasonable in relation to the financial statements taken as a whole.



Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were the disclosure of fair value measurements in Note 3 and the disclosure of risks and uncertainties related to the COVID-19 pandemic in Note 5. The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. We are pleased to report that there were no uncorrected financial statement misstatements and no misstatements detected as a result of our audit procedures and corrected by management.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter included in Appendix A.

Management Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Foundation's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Significant Matters, Findings, or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management prior to retention as the Foundation's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.



With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

This information is intended solely for the use of the Board of Trustees and management of the Foundation, and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

Dixon Hughes Goodman LLP

Memphis, Tennessee



Appendix A

Management Representation Letter

March 30, 2021

Dixon Hughes Goodman LLP
999 South Shady Grove Road, Suite 400
Memphis, Tennessee 38120

This representation letter is provided in connection with your audit of the financial statements of American Contract Bridge League Charity Foundation Corp. (the "Foundation"), which comprise the statement of financial position as of December 31, 2020, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves as of the date of this letter:

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated January 22, 2021, for the preparation and fair presentation of the financial statements in accordance with GAAP.
2. We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
4. The following have been properly accounted for and disclosed in the financial statements:
 - a. Related-party relationships and transactions, including sales, purchases, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties.
 - b. Guarantees, whether written or oral, under which the Foundation is contingently liable.
 - c. Other liabilities or gain or loss contingencies.
5. Significant estimates that may be subject to a material change in the near term have been properly disclosed in the financial statements. We understand that "near term" means the period within one year of the date of the financial statements. In addition, we have no knowledge of concentrations existing at the date of the financial statements that make the Foundation vulnerable to the risk of severe impact that have not been properly disclosed in the financial statements.
6. Significant assumptions we used in making accounting estimates, including estimates of fair value, are reasonable.

7. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with GAAP.
8. There are no uncorrected misstatements or omitted disclosures.
9. We represent to you the following for the Foundation's fair value measurements and disclosure:
 - a. The underlying assumptions are reasonable and they appropriately reflect management's intent and ability to carry out its stated courses of action.
 - b. The measurement methods and related assumptions used in determining fair value are appropriate in the circumstances and have been consistently applied.
 - c. The disclosure related to fair values are complete, adequate, and in conformity with GAAP.
 - d. There are no subsequent events that require adjustments to the fair value measurements and disclosures included in the financial statements.
 - e. All events subsequent to the date of the financial statements and for which GAAP requires adjustment or disclosure have been adjustment or disclosed.

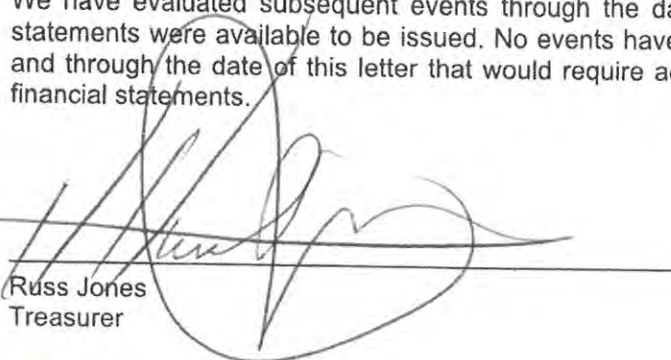
Information Provided

10. We have provided you with:
 - a. Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.
 - b. Additional information that you have requested from us for the purpose of the audit.
 - c. Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
 - d. Minutes of the meetings of Board of Trustees or summaries of actions of recent meetings for which minutes have not yet been prepared.
11. All transactions have been recorded in the accounting records and are reflected in the financial statements.
12. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
13. We have no knowledge of any fraud or suspected fraud affecting the Foundation involving:
 - a. Management.
 - b. Employees who have significant roles in internal controls.
 - c. Others where the fraud could have a material effect on the financial statements.
14. We have no knowledge of any allegations of fraud or suspected fraud affecting the Foundation's financial statements received in communications from employees, former employees, regulators, or others.
15. There have been no communications from regulatory agencies concerning noncompliance with or deficiencies in financial reporting practices.
16. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

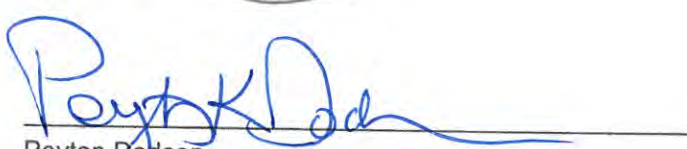
17. There are no regulatory examinations currently in progress for which we have not received examination reports.
18. We have disclosed to you the identity of the Foundation's related parties and all the related party relationships and transactions of which we are aware.
19. The Foundation has no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
20. We have complied with all restrictions on resources (including donor restrictions) and all aspects of contractual and grant agreements that would have a material effect on the financial statements in the event of noncompliance. This includes complying with donor requirements to maintain a specific asset composition necessary to satisfy their restrictions.
21. We are not aware of any pending or threatened litigation or claims whose effects should be considered when preparing the financial statements, and we have not consulted legal counsel concerning litigation or claims.
22. The Foundation has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
23. The methods and assumptions used to allocate the Foundation's expenses by nature and function are reasonable and appropriate.
24. Disclosures regarding the Foundation's method for managing its liquidity, along with disclosures regarding the availability of liquid resources to meet cash needs for general expenditures within one year of the statement of financial position date are complete and accurate.
25. We acknowledge our responsibility for presenting the Schedule of Investments and Schedule of Trustee Grants (the "supplementary information") in accordance with GAAP, and we believe that the supplementary information, including its form and content is fairly presented in accordance with GAAP. The methods of measurement and presentation of the supplementary information have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information
26. In regard to the assistance with financial statement preparation and tax services performed by you, we have:
 - a. Assumed all management responsibilities.
 - b. Overseen the service, by designating an individual, within senior management, who possesses suitable skill, knowledge or experience.
 - c. Evaluated the adequacy and results of the service performed.
 - d. Accepted responsibility for the results of the services.
 - e. Evaluated and maintained internal controls, including monitoring ongoing activities.
27. The Foundation recognizes tax benefits only to the extent that the Foundation believes it is more-likely-than not (i.e. greater than 50%) that its tax positions will be sustained upon examination. We have evaluated the Foundation's tax positions, including its not-for-profit status, and have determined that the Foundation does not have any material uncertain tax positions.

With respect to the non-attest services performed by you during this engagement, we have received the deliverables from you and have stored these deliverables in information systems controlled by us. We have taken responsibility for maintaining internal controls over these deliverables.

We have evaluated subsequent events through the date of this letter, which is the date the financial statements were available to be issued. No events have occurred subsequent to the balance sheet date and through the date of this letter that would require adjustment to or disclosure in the aforementioned financial statements.



Russ Jones
Treasurer



Peyton Dodson
Director of Finance



American Contract Bridge League Charity Foundation Corp.



Financial Statements and Supplementary Information

Years Ended December 31, 2020 and 2019



Table of Contents

Independent Auditors' Report	1
Financial Statements:	
Statements of Financial Position.....	3
Statements of Activities.....	4
Statements of Cash Flows	5
Notes to Financial Statements.....	6
Supplementary Information:	
Schedule of Investments – December 31, 2020.....	10
Schedule of Trustee Grants –Year Ended December 31, 2020	11



Independent Auditors' Report

Board of Trustees
American Contract Bridge League Charity Foundation Corp.
Horn Lake, Mississippi

Report on the Financial Statements

We have audited the accompanying financial statements of American Contract Bridge League Charity Foundation Corp., which comprise the statement of financial position as of December 31, 2020, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to error or fraud.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of American Contract Bridge League Charity Foundation Corp. as of December 31, 2020, and the changes in its net assets and its cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Prior Period Financial Statements

The financial statements of American Contract Bridge League Charity Foundation Corp. as of December 31, 2019, were audited by other auditors whose report dated March 2, 2020, expressed an unmodified opinion on those statements.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The Schedule of Investments on page 10 and the Schedule of Trustee Grants -Year Ended December 31, 2020, on pages 11 and 12 are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Dixon Hughes Goodman LLP

Memphis, Tennessee
March 30, 2021

American Contract Bridge League Charity Foundation Corp.
Statements of Financial Position
December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
ASSETS		
Cash and cash equivalents	\$ 163,458	\$ 105,742
Investments	502,267	721,563
Due from American Contract Bridge League, Inc.	617	256
Interest receivable	4,152	6,072
	<u> </u>	<u> </u>
Total assets	<u>\$ 670,494</u>	<u>\$ 833,633</u>
 LIABILITIES AND NET ASSETS		
Net assets:		
Without donor restrictions	<u>\$ 670,494</u>	<u>\$ 833,633</u>
	<u> </u>	<u> </u>
Total liabilities and net assets	<u>\$ 670,494</u>	<u>\$ 833,633</u>

American Contract Bridge League Charity Foundation Corp.
Statements of Activities
Years Ended December 31, 2020 and 2019

	2020	2019
Support:		
Game revenue:		
Club	\$ 45,856	\$ 262,532
Unit and district	4,440	14,703
Continent wide	1,384	14,232
Donations	4,566	9,026
Net investment return	16,141	29,173
Total support	72,387	329,666
Expenses:		
Program services:		
Trustee grants	64,000	133,866
Charity of the year grants	150,000	180,000
Total program services expenses	214,000	313,866
Management and general:		
Administrative fees	6,396	18,112
Postage	4	8
Professional fees	7,500	7,400
Other expenses	7,626	1,922
Total management and general expenses	21,526	27,442
Total expenses	235,526	341,308
Change in net assets	(163,139)	(11,642)
Net assets, beginning of the year	833,633	845,275
Net assets, end of year	\$ 670,494	\$ 833,633

American Contract Bridge League Charity Foundation Corp.
 Statements of Cash flows
 Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Cash flows from operating activities:		
Change in net assets	\$ (163,139)	\$ (11,642)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Change in market value of investments	(704)	(7,585)
Change in assets and liabilities:		
Interest receivable	1,920	863
Grants payable	-	(15,000)
Due from American Contract Bridge League, Inc.	<u>(361)</u>	<u>(1,092)</u>
Total adjustments	<u>855</u>	<u>(22,814)</u>
Net cash used in operating activities	<u>(162,284)</u>	<u>(34,456)</u>
Cash flows from investing activities:		
Proceeds from sale of investments	220,000	145,000
Purchases of investments	<u>-</u>	<u>(116,825)</u>
Net cash provided by investing activities	<u>220,000</u>	<u>28,175</u>
Change in cash and cash equivalents	57,716	(6,281)
Cash and cash equivalents, beginning of year	<u>105,742</u>	<u>112,023</u>
Cash and cash equivalents, end of year	<u>\$ 163,458</u>	<u>\$ 105,742</u>

1. Principal Activity and Significant Accounting Policies

Organization and nature of operations

American Contract Bridge League Charity Foundation Corp. (the “Foundation”) is a not-for-profit organization whose purpose is to make important contributions to worthy causes and to foster good public relations for the game of bridge, for American Contract Bridge League, Inc. and for its members. The Foundation is governed by a five-member Board of Trustees.

Basis of accounting

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”).

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

Revenue recognition

Game revenues are elections made by players to contribute \$2 of the game fee to the Foundation. These contributions and other donations are recognized when cash, securities or other assets, or unconditional promises to give are received. Conditional promises to give are not recognized until the conditions on which they depend have been met.

Concentrations and credit risks

The Foundation’s credit risks primarily relate to cash and cash equivalents. The Foundation maintains cash deposits at various financial institutions. Accounts at each institution are insured by the Federal Deposit Insurance Corporation (“FDIC”) up to an aggregate of \$250,000.

Certain investments are insured for custody risks by the Securities Investor Protection Corporation (“SIPC”) up to an aggregate of \$500,000.

Investments are exposed to various risks such as interest rate risk, market risk, and credit risk. Due to the level of risk associated with these certain investments, it is at least possible that changes in the values of investments will occur in the near term and such changes could materially affect the Foundation’s financial position and changes in its net assets.

Cash and cash equivalents

Cash and cash equivalents include highly liquid investments with original maturities of three months or less to be cash equivalents.

Investments

The Foundation carries investments at fair value in the statements of financial position. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases, including income reinvestments, and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded on an accrual basis. Realized gains (losses) on the sales of securities are calculated based on the specific identification of the securities sold. Net investment return is reported in the statement of activities and consists of interest income, and realized and unrealized capital gains and losses, less external investment expenses.

Net assets

The Foundation reports its financial position and activities in two net asset categories according to the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor restrictions.

Net Assets With Donor Restrictions – Net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. When a donor restriction expires in the same year received, revenue is recognized as net assets without donor restrictions. There were no net assets with donor restrictions at December 31, 2020 and 2019.

Grants

The Foundation is authorized to make financial support grants to organizations subject to approval by the Board of Trustees. The Foundation recognizes grants when cash has been paid or an unconditional promise to give has been made. The Board of Trustees approves conditional grants, that is, those with a measurable performance measure or other barrier and right of return – which are not recognized until the conditions on which they depend have been met. At December 31, 2020, there were no outstanding conditional grants.

Income taxes

The Foundation is exempt from federal and state income taxes under Internal Revenue Code Section 501(c)(3) and, therefore, no provision has been made for such taxes. The Foundation files an exempt organization return in the U.S. federal jurisdiction. The Foundation has determined that it does not have any material uncertain tax positions as of December 31, 2020.

Subsequent events

The Foundation evaluated the effect subsequent events would have on the financial statements through March 30, 2021, which is the date the financial statements were available to be issued.

2. Liquidity and Availability

As of December 31, 2020, the Foundation had approximately \$669,000 of financial assets available within one year of the statement of financial position date consisting of cash and cash equivalents of approximately \$163,000 and investments and interest receivable of \$506,000. None of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the statement of financial position date.

As part of the Foundation's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. Normal operating expenses per month are, on average, approximately \$20,000. The Foundation invests cash in excess of daily requirements in various fixed income securities.

3. Investments and Fair Value Measurements

Fair value, as defined under GAAP, is an exit price representing the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. GAAP establishes a three-tier fair value hierarchy which prioritizes the inputs used in measuring fair value. These tiers include:

Level 1: Observable inputs such as quoted prices in active markets.

Level 2: Inputs other than quoted prices in active markets that are either directly or indirectly observable.

Level 3: Unobservable inputs about which little or no market data exists, therefore requiring an entity to develop its own assumptions.

Assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Foundation's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels. In determining fair values, the Foundation utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible.

The following is a description of the valuation methodologies used for Level 2 assets measured at fair value on a recurring basis. There have been no changes in methodologies used at December 31, 2020.

Municipal bonds: Valued at the present value by discounting the expected cash flows to the present using an established discount rate.

Corporate bonds: Valued based on yields currently available on comparable securities of issuers with similar credit ratings.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, the Foundation believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

American Contract Bridge League Charity Foundation Corp.
Notes to Financial Statements

The following tables present assets that are measured at fair value on a recurring basis at December 31:

	<u>2020</u> <u>Level 2</u>	<u>2019</u> <u>Level 2</u>
Investments:		
Corporate bonds	\$ 119,062	\$ 117,640
Municipal bonds	<u>383,205</u>	<u>603,923</u>
	<u>\$ 502,267</u>	<u>\$ 721,563</u>

4. Related Party Transactions

American Contract Bridge League, Inc. (“ACBL”), an affiliate of the Foundation, provides administrative and bookkeeping services to the Foundation. ACBL collects donations and pays certain expenses on behalf of the Foundation.

For the years ended December 31, 2020 and 2019, annual administrative fees totaled \$6,396 and \$18,112, respectively.

5. Risks and Uncertainties

In March 2020, the World Health Organization declared the outbreak and spread of COVID-19, a novel strain of Coronavirus, a pandemic. The coronavirus outbreak has had far reaching and unpredictable impacts on the global economy, supply chains, financial markets, and global business operations of a variety of industries. Governments have taken substantial action to contain the spread of the virus including mandating social distancing, suspension of certain gatherings, and shuttering of certain nonessential businesses. The extent of the impact of the outbreak on the Foundation, including its supporters, grant recipients, and value of the Foundation’s investments will depend on certain developments, including the duration and spread of the outbreak, economic impacts, and governmental, regulatory, and private sector responses. The financial statements do not reflect any adjustments as a result of the subsequent increase in uncertainty.



Supplementary Information

American Contract Bridge League Charity Foundation Corp.
 Schedule of Investments
 December 31, 2020

<u>Issuer</u>	<u>Rate</u>	<u>Date Acquired</u>	<u>Maturity Date</u>	<u>Par Value</u>	<u>Market Value</u>
Corporate bonds:					
Apple, Inc.	2.64%	5/16/2019	5/13/2022	\$ 115,000	\$ 119,062
Municipal bonds:					
State of Florida Board of Administration	2.61%	9/22/2016	7/1/2021	110,000	111,218
North Newton 2011 School Building Corporation	3.44%	11/14/2016	7/15/2021	40,000	40,233
Regional School District No. 1 Lower Kennebec Region	2.00%	9/21/2016	8/1/2021	115,000	115,613
Port of Morrow, Oregon	1.78%	9/22/2016	9/1/2021	115,000	116,141
				<u>\$ 495,000</u>	<u>\$ 502,267</u>

American Contract Bridge League Charity Foundation Corp.
Schedule of Trustee Grants
Year Ended December 31, 2020

Recipient	Amount
Angels Among Us Pet Rescue, Inc	\$ 333
Arkansas Food Bank	250
Association Generale des Insuffisants Renaux	250
Beacon House Interfaith Society	250
Butte Rescue Mission	250
Cornerstone Advocacy Service	1,000
Domestic Abuse Intervention Services	1,000
Easter Seals Tristate	1,000
Emerge!	250
Emmaus Inc	1,000
Express Sports of Texas	2,500
First Coast No More Homeless Pets, INC	1,000
Fisher House Foundation	1,000
Fisher House Southern California	1,000
Flourish Furnishings	1,000
Fondation Chainon	2,500
Fondation de Lauberiviere	250
Fondation de l'Institut Universitaire	2,500
Food Bank of Contra Costa and Solano	1,000
Food Bank of New York	500
Food Bank of Northern Nevada	1,000
Foundation for Lake Chapala Charities	1,000
Franklin County Childrens Fund	5,000
Friendship Community Care Inc	1,500
Greater Houston Women's Foundation	10,000
Hostetter Ministries	1,000
Isaiah 117 House	333
Jewish Family Service Association of Cleveland	1,000
K9's for Warriors, Inc	3,000
Kalamazoo Loaves and Fishes	1,000
Kids to Love Foundation	250
Lifting Up Westchester	1,000
Maison d'accueil pour sans-abri de Chicoutimi Inc	250
Markham Food Bank	1,000
Men on a Mission	1,500
Moffitt Cancer Center	5,000
Neighbor Impact	300
New Mexico Coalition Against Domestic Violence	250
New York Times Neediest Case Fund	500
NJTL of Trenton, Inc	1,000

American Contract Bridge League Charity Foundation Corp.

Schedule of Trustee Grants

Year Ended December 31, 2020

(Continued)

Recipient	Amount
One Generation Away	250
PALSS - Palmetto AIDS Life Support Services	334
Pearland Elite Booster Club	500
Placer Food Bank	1,000
Red Cross-Western Wildfire Relief Fund	700
Regina Food Bank	250
Salvation Army	250
Saskatoon Food Bank	250
The Water Buffalo Club	1,000
United Way of Southwest Louisiana	250
University of Minnesota Foundation	3,000
Violence Free Colorado	250
World Renew	500
World Renew - Toronto	500
Young Families of Billings	250
	<hr/>
Total trustee grants	<u>\$ 64,000</u>