

THE AMERICAN GO FOUNDATION

Mailing address of the Treasurer

609 West 114th Street; New York; NY 10025

Board of Directors:

Terry Benson, President

Barbara Calhoun, Treasurer

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Roger White, Founder

1911 - 2002

October 31, 2012

***American Go Foundation
FINAL Treasurer's Report
Fiscal Year 8/1/11 to 7/31/12***

To Terence Benson , President
and Board Members

This is the final treasurer's report for the current fiscal year. Since the draft report, the assets were updated and the income / expenses were adjusted for new transactions. This report illustrates the current year and the immediately preceding year, to assist you in evaluating our financial position. Your comments are welcome and will be considered for future reports.

The total assets of the American Go Foundation as of July 31, 2012 are \$211,811.81. The total amount segregated for earmarked accounts as of the same date was \$23,866.63 leaving \$187,945.18 as general equity for the American Go Foundation. The Balance Sheet shows in more detail the assets, liabilities and equity of the American Go Foundation as of July 31, 2012 and July 31, 2011.

During the most recent fiscal year, the American Go Foundation had cash income of \$45,912.67. Our investments gained \$4005.42. This produces a Total Revenue of \$49,918.09. Expenses totaled \$40,763.10 for an Excess of Revenues over Expenses of \$9,154.99. The Income Statement shows in more detail the income and expenses for the American Go Foundation as of July 31, 2012 and July 31, 2011.

The difference between the Net Income of \$5,045.64 on the Balance Sheet and the Excess of Revenue over Expenses of \$9,154.99 on the Income Statement is \$4,109.35 from Equipment Sales.

Some items to note:

Our investments rebounded nicely after a slump in May as reflected in the draft report, and we ended the year with a 3.3% investment gain.

Donations to the General Fund were lower this year, as anticipated. The prior year included a one time \$10,000 donation earmarked to assist the AGF with the storage costs of Hikaru no Go. This year \$5,000 was donated. Also ,the prior year included an early second donation of \$6,000 from an annual donor. With these adjustments, it looks like a close to break even year.

Barbara Calhoun
Treasurer

**American Go Foundation
Balance Sheet
July 31, 2012**

FINAL

	7/31/2012	7/31/2011	
CURRENT ASSETS			
Regular Checking	59,575.83	58,655.73	
Fidelity Fund	67,460.74	67,524.75	
Ing Index Plus	58,129.29	54,059.86	
Equipment	24,854.15	28,963.50	
Prepaid Expense	1,791.80	77.44	
Total Current Assets	\$211,811.81		\$209,281.28
 LIABILITIES & CAPITAL			
Earmarked Accounts			
Cleveland Go Club	5,705.37	6,137.70	
Empty Sky Go Club	552.46	552.46	
Houston Go Club	100.00	100.00	
Lancaster Go Club	703.34	1,814.00	
San Francisco Go Club	641.65	641.65	
Seattle Go Club	5,934.80	5,934.80	
Utah Go Club	3,709.24	3,709.24	
Washington DC Go Club	0.00	2,002.27	
Cotsen Fund	4,357.60	4,357.60	
Hillandale Fund	792.00	792.00	
Redmond Fund	230.17	440.02	
Greg Lefler Memorial Fund	0.00	-100.00	
BAGPA Fund	1,140.00	0.00	
Total Long Term Liabilities	\$23,866.63		\$26,381.74
 Capital			
Beginning Equity Balance	\$182,899.54	\$156,592.28	
Net Income	\$5,045.64	\$26,307.26	
Total Capital	\$187,945.18		\$182,899.54
 Total Liabilities & Capital	 \$211,811.81		 \$209,281.28

**American Go Foundation
Income Statement
Fiscal Year Ending**

FINAL

	July 31, 2012		July 31, 2011
Revenue			
Donations -General Fund	\$39,255.52		\$49,004.15
Donations - Summer Go Camp	2,540.70		2,615.00
Interest & Dividends	7.10		7.47
Other income	0.00		0.00
Equipment Sales	4,109.35		5,703.08
Subtotal		\$45,912.67	\$57,329.70
Market Value Adjustment	4,005.42		16,281.48
Total Revenue		\$49,918.09	\$73,611.18
Expenses			
Program Activities			
Outreach	\$3,446.80		\$6,081.51
Grants and Prizes	3,871.70		5,788.61
Program Implementation	4,842.00		3,531.50
Fulfillment	15,794.59		7,514.77
Supplies	0.00		187.84
Postage & Shipping	0.00		1,455.77
Equipment and Maintenance Expense	0.00		5,840.50
AGA Camp Scholarships	2,250.00		3,469.00
USGC scholarhips	7,400.00		5,600.00
Other	0.00		0.00
Subtotal		\$37,605.09	\$39,469.50
Fundraising			
Fundraising	514.50		641.25
Subtotal		\$514.50	\$641.25
Administration			
Accounting/Legal	380.00		750.00
Bank Fees	281.31		150.00
Office Admin	1,982.20		590.09
Subtotal		\$2,643.51	\$1,490.09
SubTotal Expenses		\$40,763.10	\$41,600.84
Equipment Purchase			
Equipment	0.00		0.00
Subtotal		\$0.00	\$0.00
Total Expenses		\$40,763.10	\$41,600.84
Cash gain (loss)		\$5,149.57	\$15,728.86
Market Value gain (loss)		4,005.42	16,281.48
Excess of Revenue over Expenses		\$9,154.99	\$32,010.34
Segregated Accounts			
Donations	3,100.00		2,400.00
Expenditures (Programs and Equip)	4,605.26		5,371.78
Excess of Revenue over Expenses	\$	(1,505.26)	\$ (2,971.78)
Sum Regular plus Segregated		\$7,649.73	\$29,038.56