

# 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  
Paul Barchilon  
Roy Laird  
Chris Kirschner  
Andrew Okun  
Keith Arnold  
Bonnie White  
Larry Gross*

*Roger White, Founder  
1911 - 2002*

November, 2013

***American Go Foundation  
FINAL Treasurer's Report  
Fiscal Year 8/1/12 to 7/31/13***

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, 2013 are \$245,741.70. The total amount segregated for earmarked accounts as of the same date was \$23,485.34 leaving \$222,256.36 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, 2013 and July 31, 2012.

During the most recent fiscal year, the American Go Foundation had cash income of \$52,244.67. Our investments gained a remarkable \$29,199.41, producing Total Revenue of \$81,444.08. Expenses totaled \$41,936.89. In addition, the AGF spent \$17,502.00 for new equipment. This produces an Excess of Revenues over Expenses of \$22,005.19. The equipment purchase is shown separately as a cash disbursement, and it is also added back as an equipment asset. The Income Statement shows in more detail the income and expenses for the American Go Foundation as of July 31, 2013 and July 31, 2012.

The difference between the Net Income of \$34,311.18 on the Balance Sheet and the Excess of Revenue over Expenses of \$22,005.19 on the Income Statement is \$12,305.99. The latter reflects the net expenditure for the Equipment Purchase less Equipment Sales, which results in an inventory adjustment. As a result of our recent discussion, I added the difference as an adjustment to inventory so now the bottom line on the income statement agrees with the income on the balance sheet. If you are looking on paper, note that the segregated account information is now on page 2.

Barbara Calhoun  
Treasurer

**American Go Foundation**  
**Balance Sheet**  
**Fiscal Year Ending**

**FINAL**

	July 31, 2013	July 31, 2012
<b>CURRENT ASSETS</b>		
Regular Checking	\$ 53,077.20	\$ 59,575.83
Fidelity Fund	81,070.55	67,460.74
Ing Index Plus	73,718.89	58,129.29
Equipment	37,160.14	24,854.15
Prepaid Expense	714.92	1,791.80
<b>Total Current Assets</b>	<b>\$245,741.70</b>	<b>\$211,811.81</b>
 <b>LIABILITIES &amp; CAPITAL</b>		
<b>Earmarked Accounts</b>		
Cleveland Go Club	5,540.87	5,705.37
Empty Sky Go Club	552.46	552.46
Houston Go Club	100.00	100.00
Lancaster Go Club	0.00	703.34
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
Cotsen Fund	4,357.60	4,357.60
Hillandale Fund	792.00	792.00
Redmond Fund	1,221.47	230.17
BAGPA Fund	622.45	1,140.00
Santa Clara Youth Co Cub	12.80	0.00
<b>Total Long Term Liabilities</b>	<b>\$23,485.34</b>	<b>\$23,866.63</b>
 <b>Capital</b>		
Beginning Equity Balance	\$187,945.18	\$182,899.54
Net Income	\$34,311.18	\$5,045.64
<b>Total Capital</b>	<b>\$222,256.36</b>	<b>\$187,945.18</b>
 <b>Total Liabilities &amp; Capital</b>	 <b>\$245,741.70</b>	 <b>\$211,811.81</b>

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

**FINAL**

	July 31, 2013	July 31, 2012
<b>Revenue</b>		
Donations -General Fund	\$41,782.22	\$39,255.52
Donations - Summer Go Camp	3,114.00	2,540.70
Hikaru Shipping	2,145.76	0.00
Interest & Dividends	6.68	7.10
Other income	0.00	0.00
Equipment Sales	5,196.01	4,109.35
<b>Subtotal</b>	<b>\$52,244.67</b>	<b>\$45,912.67</b>
Market Value Adjustment	29,199.41	4,005.42
<b>Total Revenue</b>	<b>\$81,444.08</b>	<b>\$49,918.09</b>
<b>Expenses</b>		
<b>Program Activities</b>		
Outreach	\$2,062.50	\$3,446.80
Grants and Prizes	7,718.34	3,871.70
Program Implementation	5,756.00	4,842.00
Fulfillment	14,670.80	15,794.59
Program Supplies	0.00	0.00
AGA Camp Scholarships	3,000.00	2,250.00
USGC scholarhips	6,400.00	7,400.00
<b>Other</b>		<b>0.00</b>
<b>Subtotal</b>	<b>\$39,607.64</b>	<b>\$37,605.09</b>
<b>Fundraising</b>		
Fundraising	450.51	514.50
<b>Subtotal</b>	<b>\$450.51</b>	<b>\$514.50</b>
<b>Administration</b>		
Accounting/Legal	485.00	380.00
Bank Fees	162.00	281.31
Office Supplies and Administration	1,231.74	1,982.20
<b>Subtotal</b>	<b>\$1,878.74</b>	<b>\$2,643.51</b>
<b>SubTotal Expenses</b>	<b>\$41,936.89</b>	<b>\$40,763.10</b>
<b>Equipment Purchase</b>		
Equipment	17,502.00	0.00
<b>Subtotal</b>	<b>\$17,502.00</b>	<b>\$0.00</b>
<b>Total Expenses</b>	<b>\$59,438.89</b>	<b>\$40,763.10</b>
Cash gain (loss)	(\$7,194.22)	\$5,149.57
Market Value gain (loss)	29,199.41	4,005.42
<b>Excess of Revenue over Expenses</b>	<b>\$22,005.19</b>	<b>\$9,154.99</b>
<b>Reconciliation to Balance Sheet</b>		
Equipment Purchase minus Sales (adjustment to inventory)	12,305.99	(4,109.35)
<b>Total Income</b>	<b>\$34,311.18</b>	<b>\$5,045.64</b>

American Go Foundation  
**Income Statement**

Fiscal Year Ending

**FINAL**

**July 31, 2013**

**July 31, 2012**

**Segregated Accounts**

Donations	3,600.00	3,100.00
Expenditures (Programs and Equip)	3,981.29	4,605.26
<b>Excess of Revenue over Expenses</b>	<b>\$ (381.29)</b>	<b>\$ (1,505.26)</b>
<b>Sum Regular plus Segregated</b>	<b>\$33,929.89</b>	<b>\$7,649.73</b>