

THE AMERICAN GO FOUNDATION

Barbara Calhoun, Treasurer

bcalhoun@nyc.rr.com

Board of Directors:

Terry Benson, President

Paul Barchilon

Barbara Calhoun

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Julian Erville

Roger White, Founder
1911 - 2002

October 10, 2014

**American Go Foundation
Final Treasurer's Report
Fiscal Year 8/1/13 to 7/31/14**

To Terence Benson , President
and Board Members

This is the final treasurer's report for the current fiscal year, based on income and expenses to July 31. The changes include bills after July 23, a final update to the value of our investments, and reconciliation of actual versus budgeted expenses for Congress and Camp sholarships. 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, 2014 and July 31, 2013 are shown below. The assets are allocated between the earmarked accounts and general equity of the Foundation. The Balance Sheet shows in more detail the assets, liabilities and equity of the American Go Foundation as of July 31, 2014 and July 31, 2013.

	July 31, 2014	July 31, 2013
Total Assets	\$ 273,908.66	\$ 245,741.70
Earmarked Accounts	\$ 23,180.17	\$ 23,485.34
General Equity	\$ 250,728.49	\$ 222,256.36

The American Go Foundation had Revenue consisting of cash income, primarily donations and equipment sales, and investment income as shown below. Our investments continue to post record gains. Expenses include program activities, fundraising, administration and equipment purchases as shown below. Also shown are the Excess of Revenues over Expenses and the adjustment to inventory (recognizes that our equipment sales deplete our inventory.) The Income Statement shows in more detail the income and expenses for the American Go Foundation as of July 31, 2014 and July 31, 2013.

	July 31, 2014	July 31, 2013
Cash Income	\$ 45,232.96	\$ 52,244.67
Investment Gain, Unrealized	\$ 25,420.81	\$ 29,199.41
Total Revenue	\$ 70,653.77	\$ 81,444.08

Expenses	\$ 37,525.12	\$ 41,936.89
Equipment Purchase	\$ 484.30	\$ 17,502.00
	<u>\$ 38,009.42</u>	<u>\$ 59,438.89</u>
Excess of Revenue over Expenses	\$ 32,644.35	\$ 22,005.19
Adjustment to Inventory	\$ (4,172.22)	\$ 12,305.99
Net Income	<u>\$ 28,472.13</u>	<u>\$ 34,311.18</u>

Please contact me if you have any questions or comments.

Barbara Calhoun
Treasurer

American Go Foundation
Balance Sheet
Fiscal Year Ending

FINAL

	July 31, 2014	July 31, 2013	
CURRENT ASSETS			
UBS Checking	\$12,172.65	\$53,077.20	
Citibank Checking	37,439.80	0.00	
Fidelity Fund	93,761.30	81,070.55	
Ing Index Plus	86,438.21	73,718.89	
Citibank Savings	10,010.74	0.00	
Equipment	32,503.62	37,160.14	
Prepaid Expense	1,582.34	714.92	
Total Current Assets	\$273,908.66		\$245,741.70
 LIABILITIES & CAPITAL			
Earmarked Accounts			
Cleveland Go Club	4,981.87	5,540.87	
Empty Sky Go Club	552.46	552.46	
Houston Go Club	100.00	100.00	
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	
Cotsen Fund	4,357.60	4,357.60	
Hillandale Fund	0.00	792.00	
Redmond Fund	1,623.47	1,221.47	
BAGPA Fund	977.58	622.45	
Santa Clara Youth Co Cub	12.80	12.80	
Surrounding Game	288.70	0.00	
Total Long Term Liabilities	\$23,180.17		\$23,485.34
 Capital			
Beginning Equity Balance	\$222,256.36	\$187,945.18	
Net Income & Unrealized Appreciation	\$28,472.13	\$34,311.18	
Total Capital	\$250,728.49		\$222,256.36
 Total Liabilities & Capital	 \$273,908.66		 \$245,741.70

American Go Foundation
Income Statement
 Fiscal Year Ending

FINAL

	July 31, 2014	July 31, 2013
Revenue		
Donations -General Fund	\$39,398.32	\$41,782.22
Donations - Summer Go Camp	480.00	3,114.00
Hikaru Shipping	696.24	2,145.76
Interest & Dividends	1.88	6.68
Other income	0.00	0.00
Equipment Sales	4,656.52	5,196.01
Subtotal	\$45,232.96	\$52,244.67
Market Value Adjustment	25,420.81	29,199.41
Total Revenue	\$70,653.77	\$81,444.08
Expenses		
Program Activities		
Outreach	\$1,054.35	\$2,062.50
Grants and Prizes	6,653.46	7,718.34
Program Implementation	5,956.00	5,756.00
Fulfillment	11,778.08	14,670.80
Program Supplies	0.00	0.00
AGA Camp Scholarships	3,100.00	3,000.00
USGC scholarhips	6,600.00	6,400.00
Other		
Subtotal	\$35,141.89	\$39,607.64
Fundraising		
Fundraising	329.95	450.51
Subtotal	\$329.95	\$450.51
Administration		
Accounting/Legal	705.00	485.00
Bank Fees	150.00	162.00
Office Supplies and Administration	1,198.28	1,231.74
Subtotal	\$2,053.28	\$1,878.74
SubTotal Expenses	\$37,525.12	\$41,936.89
Equipment Purchase		
Equipment	484.30	17,502.00
Subtotal	\$484.30	\$17,502.00
Total Expenses	\$38,009.42	\$59,438.89
Cash gain (loss)	\$7,223.54	(\$7,194.22)
Market Value gain (loss)	25,420.81	29,199.41
Excess of Revenue over Expenses	\$32,644.35	\$22,005.19
Reconciliation to Balance Sheet		
Equipment Purchase minus Sales (adjustment to inventory)	(4,172.22)	12,305.99
Total Income	\$28,472.13	\$34,311.18

American Go Foundation
Income Statement
Fiscal Year Ending
FINAL

July 31, 2014

July 31, 2013

Segregated Accounts

Donations	9,001.99	3,600.00
Expenditures (Programs and Equip)	9,307.16	3,981.29
Excess of Revenue over Expenses	\$ (305.17)	\$ (381.29)
Sum Regular plus Segregated	\$28,166.96	\$33,929.89