

THE AMERICAN GO FOUNDATION

Barbara Calhoun, Treasurer

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1911 - 2002

November, 2015

**American Go Foundation
Final Treasurer's Report
Fiscal Year 8/1/14 to 7/31/15**

To Terence Benson , President
and Board Members

This is the final treasurer's report for the year ended July 31, 2015. There were no significant changes from the draft report circulated in July, except a temporary spike in the market value of our investments. It includes a few additional expenses and deposits, and the actual versus expected expenses for the Congress, including the Cuban delegation's participation at the USGO Congress.

The generous contributions already made by supporters of this and other special interest projects are shown as income in the Segregated Accounts which are summarized at the end of this report. The most significant increase in our income this year was the growth of these special projects. New accounts were established for the Cuba Project, for Chess and Go in Schools or CGIS, and for Boston Prudential.

The total assets of the American Go Foundation as of July 31, 2015 and July 31, 2014 are shown below. The assets are allocated between the segregated 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, 2015 and July 31, 2014.

	July 31, 2015	July 31, 2014
Total Assets	\$ 308,646.83	\$ 273,908.66
Segregated Accounts	\$ 31,549.35	\$ 23,180.17
General Equity	\$ 277,097.48	\$ 250,728.49

The American Go Foundation had Revenue consisting of cash income, primarily donations and equipment sales, and investment income as shown below. Through July, our investments continued to post significant gains. The one month of July, 2015 showed a jump of more than \$4300. However, there was a big correction in the months of August and September, and the result is that as of September 2015 our investments are only 1.5% more that they were in July, 2014. 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 and purchases increase it.) The Income Statement shows in more detail the income and expenses for the American Go Foundation as of July 31, 2015 and July 31, 2014.

	July 31, 2015	July 31, 2014
Cash Income	\$ 48,110.51	\$ 45,232.96
Investment Gain, Unrealized		
Appreciation	\$ 20,412.75	\$ 25,420.81
Total Revenue	\$ 68,523.26	\$ 70,653.77
Expenses	\$ 38,362.51	\$ 37,525.12
Equipment Purchase	\$ 6,750.00	\$ 484.30
	\$ 45,112.51	\$ 38,009.42
Excess of Revenue over Expenses	\$ 23,410.75	\$ 32,644.35
Adjustment to Inventory	\$ 2,958.24	\$ (4,172.22)
Net Income	\$ 26,368.99	\$ 28,472.13

Donations for special projects are included in Segregated Accounts. They are not reflected in income and expenses of the AGF shown above because they are not discretionary AGF funds. They are accounted for separately on the balance sheet and income statement. The activity can be seen in General Ledger Account Summary tab of this report. Here are this year's contributions:

	Contribution this year
Bay Area Go Players Ass'n	\$ 1,125.00
Cuba Fund	6,231.10
Redmond Fund	2,150.00
Surrounding Game	4,350.00
CGIS Teaching Program	7,200.00
Total	\$ 21,056.10

Please contact me if you have any questions or comments.

Barbara Calhoun
Treasurer

**American Go Foundation
Balance Sheet
FINAL**

Fiscal Year Ending

	July 31, 2015	July 31, 2014	
CURRENT ASSETS			
UBS Checking	\$12,023.18	\$12,172.65	
Citibank Checking	48,271.43	37,439.80	
Fidelity Fund	106,269.82	93,761.30	
Ing Index Plus	94,321.10	86,438.21	
Citibank Savings	10,032.08	10,010.74	
Equipment	35,461.86	32,503.62	
Prepaid Expense	2,267.36	1,582.34	
Total Current Assets	\$308,646.83	\$273,908.66	
 LIABILITIES & CAPITAL			
Segregated accounts			
Segregated accounts	0.00	0.00	
Cleveland Go Club	4,517.11	4,981.87	
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	5,602.30	5,934.80	
Utah Go Club	3,709.24	3,709.24	
Cotsen Fund	4,357.60	4,357.60	
Redmond Fund	2,658.10	1,623.47	
BAGPA Fund	1,068.75	977.58	
Boston Prudential	23.34	0.00	
Santa Clara Youth Co Cub	12.80	12.80	
Surrounding Game	1,211.90	288.70	
CGIS (Chess & Go in Schools)	7,200.00	0.00	
Cuba Fund	(105.90)	0.00	
Total Long Term Liabilities	\$31,549.35	\$23,180.17	
 Capital			
Beginning Equity Balance	\$250,728.49	\$222,256.36	
Net Income & Unrealized Appreciation	\$26,368.99	\$28,472.13	
Total Capital	\$277,097.48	\$250,728.49	
 Total Liabilities & Capital	 \$308,646.83	 \$273,908.66	

American Go Foundation
Income Statement
 FINAL

Fiscal Year Ending

	July 31, 2015	July 31, 2014
Revenue		
Donations -General Fund	\$41,664.37	\$39,398.32
Donations - Summer Go Camp	1,417.50	480.00
Hikaru Shipping	1,236.35	696.24
Interest & Dividends	0.53	1.88
Other income	0.00	0.00
Equipment Sales	3,791.76	4,656.52
Subtotal	\$48,110.51	\$45,232.96
Market Value Adjustment	20,412.75	25,420.81
Total Revenue	\$68,523.26	\$70,653.77
Expenses		
Program Activities		
Outreach	\$5,171.68	\$1,054.35
Grants and Prizes	3,364.13	6,653.46
Program Implementation	7,288.50	5,956.00
Fulfillment	9,857.34	11,778.08
Program Supplies	1,720.96	0.00
AGA Camp Scholarships	4,100.00	3,100.00
USGC scholarships	5,000.00	6,600.00
Other		
Subtotal	\$36,502.61	\$35,141.89
Fundraising		
Fundraising	613.90	329.95
Subtotal	\$613.90	\$329.95
Administration		
Accounting/Legal	564.00	705.00
Bank Fees	150.00	150.00
Office Supplies and Administration	532.00	1,198.28
Subtotal	\$1,246.00	\$2,053.28
SubTotal Expenses	\$38,362.51	\$37,525.12
Equipment Purchase		
Equipment	6,750.00	484.30
Subtotal	\$6,750.00	\$484.30
Total Expenses	\$45,112.51	\$38,009.42
Cash gain (loss)	\$2,998.00	\$7,223.54
Market Value gain (loss)	20,412.75	25,420.81
Excess of Revenue over Expenses	\$23,410.75	\$32,644.35
Reconciliation to Balance Sheet		
Equipment Purchase minus Sales (adjustment to inventory)	2,958.24	(4,172.22)
Total Income	\$26,368.99	\$28,472.13
Segregated Accounts		
Donations	21,082.10	9,001.99
Expenditures (Programs and Equip)	12,712.92	9,307.16
Excess of Revenue over Expenses	\$ 8,369.18	\$ (305.17)
Excess R/D Regular plus Segregated	\$34,738.17	\$28,166.96