

FINANCIAL REPORT -- FY 11/1/2022 – 9/21/2023
FINAL – Year-end

Income:

\$150.00	Advertising sales – Tourney Book cover
\$13,950.00	Dues – 558 members @ \$25
\$6,949.80	Donations
\$2,165.00	Host Club fees
\$13.64	Interest
\$0.00	Merchandise sales
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\$23,228.44	Total Income

Expenses:

\$300.00	Hole-in-One – Molthan, Callan, Palu
\$1,387.22	Director Expenses
\$3,900.26	Member Benefits
\$1,345.00	Memorial payouts
\$2,840.94	Service / Supplies
\$6,000.00	Scholarships
\$0.00	Youth Golf programs
\$7,200.00	Administrative Fees
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\$22,973.42	Total Expenses

\$255.02 Total – Income exceeds expenses.

BALANCES:

Checking account: Beginning balance: \$8,409.80 Ending balance: \$8,664.82 as of Oct 31, 2023
Fidelity Investment: Ending balance: \$10,781.15 as of Oct 31, 2023
Opened with \$6,000 on March 27, 2018. Added \$2,000 on Oct 7, 2021

NOTES:

Dues & Donations are combined in deposits of \$20,899.80. Dues are calculated at 558 members x \$25 = \$13,950; balance of \$6,949.80 is Scholarship donations (\$1,500 raffle, \$5,449.80 donate)
Service / Supplies: Primary Payees are (rounded): \$800 LIPS print service for printing & mailing; Constant Contact - \$45 / month = \$540; Microsoft office \$13.38 / month = \$160; Post Office \$335 Postage & \$165 PO Box rental; \$325 Liability Insurance; \$100 – Online voting; Misc -- \$415 -- toner, paper, drawing tickets, zip drives, supplies etc mostly from Office Max.
Administrative fees: \$600 / month allocated to Executive Director as approved by the board.
Scholarships – \$6,000 paid, all awarded have been paid.
Membership: slight improvement – 558 up from 532 & 526 in the last two years.
Director expenses -- \$681 Centura Hills for Big Dog; \$845 Board meeting at Gibbon; \$182 Shirts.
Member benefits -- \$3,760 golf balls for drawings; \$140 Memorial plaques. \$1,345 Memorial payouts.
Yearend inventory – Starting inventory was estimated at \$1,850 (93 dozen balls); \$2,800 (105 dozen)
NOTE: Price last year was about \$19.90 / dozen, last invoice was \$26.75 / dozen.

OUTSTANDING BILLS: None.

NOTE: Price increase on golf balls so year-end inventory value is higher than last year. Inventory increased by about \$950 plus net income of about \$250 means we had about \$1,200 more income than total expenses. HOWEVER: Scholarship donations include \$1,500 from the two raffles, which may not happen next year. So, we basically spent everything we collected.


FA "Andy" Anderson / Treasurer

Income and Spending

11/1/2022 through 10/31/2023

Category	Total
<u>Income Categories</u>	
Dues & Donations	20,899.80
Host Rebate	2,165.00
Advertising sales	150.00
interest income	13.64
Total Income Categories	23,228.44
<u>Expense Categories</u>	
Admin Expense	7,200.00
Scholarship	6,000.00
Member Benefit	3,900.26
Service/Supplies	2,840.94
Director Expenses	1,387.22
Memorial Payouts	1,345.00
Hole-In-One	300.00
Total Expense Categories	22,973.42
<u>Grand Total</u>	<u>255.02</u>