

PDGA 2005/06 Financial Report

All figures in US \$

Prepared by Brian Hoeniger, Executive Director

Income:	2005 Actual	2006 Budget	Notes
Memberships	408,970	454,000	Renews, News, Ace/Birdie/Eagle, International, Multi-Year, Developmental, Family & Affiliated Club Discounts, online handling fee
Tour Events	213,888	232,000	Sanctioning, Insurance, Tier and Temporary Player Fees, Manual TD Report fees
Merchandise	80,778	94,000	PDGA and pdgastore.com merchandise sales, disc/target testing, licensing
National Disc Golf Centre	0	10,000	Includes park user fees, Pro Shop sales & workshops/lessons to begin later in 06. NDGC Endowment Fund managed separately.
Sponsors & Advertising	21,530	34,500	Website, Video/DVD, Course Directory, PDGA Radio, NT Program & Tour Poster Advertising, Tour sponsors, major event income sharing
Other Income	4,931	6,200	Bank interest, mailing lists, bounced check charges, donations, miscellaneous.
Total Income	\$730,097	\$830,700	
Expenses:	2005 Actual	2006 Budget	Notes
Board & Committees	43,704	35,800	Summits, teleconferences, committee expenses, election, surveys, worlds and other travel, directors insurance
Personnel	189,302	216,600	4 full time office staff, employer taxes, health insurance, workmen's compensation, 3 consultants
National Disc Golf Center	8,427	17,000	Licenses and permits, course design & some equipment, pro shop discs, sales tax, revenue sharing with county.
Office	28,697	28,700	Office equipment & supplies, rent, software, postage, internet phone and fax, copies/printing, courier, staff training
Information Technology	3,797	11,500	pdga.com pdgatour.com pdgastore.com, hardware software and server costs, webmaster (consultant)
Fulfillment Services	122,302	132,500	Receive process & fulfill memberships, merchandise, event packages, promo & info kits, direct mails, incl supplies, postage, fees charged
Other Membership Benefits	122,720	138,500	Magazine, new member discs/minis, Ace/Birdie/Eagle Club gifts, ratings processing.
Merchandise	53,198	60,600	Directory, rulesbook, videos/DVDs, shirts, bagtags, non-proprietary items (pdgastore.com) etc
Marketing / Promotional	61,013	61,700	Marketing Director (consultant) & campaign, DVD production, Tour program/poster, brochures, photography, PDGA Radio, Disc Golf Live
PDGA Tour	101,745	95,500	Majors/NT event sponsorships, Marshals program, insurance policy, Worlds invitations & registration, Tour equipment, TD paypal, awards
International	4,353	11,500	PDGA Europe/Asia/Canada development, teleconferences, travel, Japan and European Open sponsorship
Charitable	4,030	2,700	Disc Golf Foundation, Katrina Relief, general charitable
Other Expenses	17,856	13,100	Trademarks, legal services, business fees, bank charges, customs, moving, miscellaneous
Total Expenses	\$761,144	\$825,700	
Net Income (Expense)	-\$31,047	\$5,000	
Cash Position	\$104,971	\$109,971	Year end bank accounts, 05 year end position is equal to slightly less than 2 months operating expenses.
Accounts Receivable	22,107		pdgastore.com 12/05, merchandise and sponsor/ad invoices, overdue event fees, bounced checks
Accounts Payable	-21,606		Fulfillment House 12/05, last quarter and December 2005 state and federal employer/employee taxes
	\$501		
Accrued Financial Position	\$105,472		
Merchandise Inventory	17,115		Year end value of sellable in-stock items - DVDs/Videos, Directories, Rulesbooks, Officials shirts, patches etc.
Fixed Assets Depreciated Value	9,278		Computers, Tour Pocket PC, Printers, Software, Cell Phones, Scanner, Fridge, other office equipment and supplies
	\$26,393		
Total Organizational Assets	\$131,865		NDGC Endowment Fund managed separately. See DGWN #73 page 67 for 2004 Actuals / 2005 Budget.