

# PDGA 2006/07 Financial Report

Prepared by Brian Hoeniger, Executive Director, approved by Robert Decker CPA, PDGA Treasurer.

Income:	2006 Actual	2007 Budget	Notes
<b>Memberships</b>	<b>476,821</b>	<b>646,000</b>	Renews, News, Ace/Birdie/Eagle, International, Multi-Year, Family & Affiliated Club Discounts, online handling fee.
<b>Tour Events</b>	<b>237,432</b>	<b>247,600</b>	Sanctioning, Insurance, Player and Non-Current Member Fees, International event fees, Worlds Registration handling fee.
<b>Merchandise</b>	<b>102,309</b>	<b>116,600</b>	PDGA and pdgastore.com merchandise sales, disc/target testing, PDGA logo licensing
<b>International Disc Golf Center</b>	<b>33,456</b>	<b>59,510</b>	Endowment funds/donations; IDGC user fees, Pro Shop sales, workshops/lessons to begin in 07.
<b>Sponsors &amp; Advertising</b>	<b>33,576</b>	<b>41,300</b>	Website, Video/DVD, Course Directory, PDGA Radio, Tour Program & Poster Advertising, Tour sponsors, major event income sharing.
<b>Other Income</b>	<b>6,475</b>	<b>7,300</b>	Bank interest, mailing lists, bounced check charges, donations (to DG Foundation), miscellaneous.
<b>Total Income</b>	<b>\$890,069</b>	<b>\$1,118,310</b>	
Expenses:	2006 Actual	2007 Budget	Notes
<b>Board &amp; Committees</b>	<b>32,826</b>	<b>33,040</b>	Summits, teleconferences, committee expenses, election, surveys, travel, directors insurance
<b>Personnel</b>	<b>224,746</b>	<b>319,934</b>	5 full time office staff including Exec Director overlap 4-5/07, 4 consultants, employer taxes, health insurance, workmen's compensation,
<b>International Disc Golf Center</b>	<b>33,069</b>	<b>64,260</b>	Course design, installation, equipment and signage, insurance and permits, pro shop product, sales tax, revenue sharing with county.
<b>Office</b>	<b>22,120</b>	<b>36,400</b>	Office equipment & supplies, rent, software, postage, internet phone and fax, courier, staff training, outsourced accounting (taxes).
<b>Information Technology</b>	<b>7,630</b>	<b>8,000</b>	pdga.com, pdgatour.com, pdgastore.com, hardware software and server costs, webmaster (consultant)
<b>Fulfillment Services</b>	<b>121,419</b>	<b>152,500</b>	Receive process & fulfill memberships, merchandise, event packages, promo & info kits, direct mails, incl supplies, postage, fees charged
<b>Other Membership Benefits</b>	<b>154,785</b>	<b>171,250</b>	Magazine, new member discs/minis, Ace/Birdie/Eagle Club gifts, ratings processing, 10 & 20 year member bag tags, stickers.
<b>Merchandise</b>	<b>60,071</b>	<b>62,700</b>	Directory, rulesbook, videos/DVDs, shirts, bagtags, calendars, playing cards, non-proprietary items (pdgastore.com) etc
<b>Marketing / Promotional</b>	<b>59,513</b>	<b>68,100</b>	Marketing campaign costs, DVD production, Tour program/poster, brochures, photography, PDGA Radio, Disc Golf Live
<b>PDGA Tour</b>	<b>109,488</b>	<b>125,100</b>	Majors & NT event sponsorships, Marshals program, insurance, Worlds invitations & registration, Tour equipment, TD paypal, awards
<b>International</b>	<b>14,078</b>	<b>15,500</b>	PDGA Europe/Asia/Canada development, teleconferences, travel, international Majors sponsorship
<b>Charitable</b>	<b>3,264</b>	<b>3,600</b>	Disc Golf Foundation & disc golf related causes
<b>Other Expenses</b>	<b>11,874</b>	<b>17,450</b>	Trademarks, legal services, business fees, bank charges, customs, moving, miscellaneous
<b>Total Expenses</b>	<b>\$854,883</b>	<b>\$1,077,834</b>	
<b>Net Income (Expense)</b>	<b>\$35,186</b>	<b>\$40,476</b>	
<b>Cash Position</b>	<b>\$140,157</b>	<b>\$180,633</b>	Year end bank accounts, 06 year end position is equal to slightly less than 2 months operating expenses.
<b>Add/Subtract Accrual Accounts</b>	<b>At 12/31/06</b>		
<b>Accounts Receivable</b>	<b>62,180</b>		pdgastore.com 12/06, last membership batch of 06, 2006 post event fees (105 events with payments to come at 12/31), bounced checks
<b>Accounts Payable</b>	<b>-29,440</b>		Fulfillment House 12/06, last quarter and 12/06 federal and state employer/employee taxes
<b>Deferred Revenue</b>	<b>-\$149,026</b>		All 2007 and beyond revenue received as of 12/31/06 = 95% memberships income, also pre event fees, and 07 advertising paid early
<b>Pre Paid Expenses</b>	<b>\$17,700</b>		2007 Tour/IDGC Insurance Policy, DGW #80 copies, new member discs/minis, other membership fulfillment stock.
<b>Endowment Funds with DGF</b>	<b>\$3,238</b>		IDGC funds with Disc Golf Foundation at 12/31, released to PDGA upon request
<b>Merchandise Inventory</b>	<b>\$20,666</b>		Year end value of sellable in-stock items - DVDs/Videos, Directories, Rulesbooks, Officials shirts, cards, calendars, patches etc.
<b>Fixed Assets Depreciated Value</b>	<b>\$10,719</b>		Computers, Printers, Software, Cell Phones, Scanner, Fridge, Chainsaws, Polesaw, other equipment and supplies
<b>International</b>	<b>\$1,790</b>		PDGA EuroTour funds from ET events with EuroTour Manager, and receivables (ET event fees owing)
<b>Sub Total Accrual Accounts</b>	<b>-\$62,173</b>		
<b>Total Organizational Assets</b>	<b>\$77,984</b>		Cash Position less Accrual Accounts = Net Worth of PDGA at 12/31/06
See DGW #77 page 63 for 2005 Actuals / 2006 Budget. See DGW #73 page 67 for 2004 Actuals / 2005 Budget.			
<b>The figures in this report are preliminary and will be verified by external audit, spring 2007.</b>			