

2013 PDGA Summary Financial Report & 2014 Budget

Income:	2013 Actual	2014 Budget	Notes
International Disc Golf Center	80,543	112,000	Endowment funds/donations; IDGC user fees, Pro Shop sales, workshops/lessons.
Memberships	1,084,297	1,122,000	Renews, News, Ace/Birdie/Eagle, International, Multi-Year, Family & Affiliated Club Discounts, online handling fee.
Merchandise	82,033	72,000	PDGA and pdgastore.com merchandise sales, disc/target testing, PDGA logo licensing
Other Income	2,156	2,500	Bank interest, mailing lists, bounced check charges, donations (to DG Foundation), miscellaneous.
Sponsors & Advertising	85,590	89,000	Website, Video/DVD, Course Directory, PDGA Radio, Tour Program & Poster Advertising, Tour sponsors, major event income sharing.
Tour Events	580,705	604,800	Sanctioning, Insurance, Player and Non-Current Member Fees, International event fees, Worlds Registration handling fee.
Unbudgeted	173,786	-	Events entry fees in (PDGA Majors, IDGC Events)
Total Income	\$2,089,110	\$2,002,300	
Expenses:	2013 Actual	2014 Budget	Notes
Board & Committees	47,039	48,100	Summits, teleconferences, committee expenses, election, surveys, travel, directors insurance
Charitable	1,413	2,500	Disc Golf Foundation & disc golf related causes
Fulfillment	279,581	267,000	Receive process & fulfill memberships, merchandise, event packages, promo & info kits, direct mails, incl supplies, postage, fees charged
Information Technology	226,613	190,000	pdga.com, pdgatour.com, pdgastore.com, hardware software and server costs, Android & iPhone applications, Internal office applications
International	19,446	29,000	PDGA Europe/Asia/Canada development, teleconferences, travel, international Majors sponsorship, Marco Polo Program
International Disc Golf Center	99,412	84,500	IDGC course maintenance, equipment, signage, insurance, pro shop merchandise, sales tax, revenue sharing with county
Marketing	115,535	146,500	Marketing campaign costs, DVD production, Tour program/poster, brochures, photography, PDGA media, internet & television broadcasts
Merchandise	8,888	24,500	Directory, rulesbook, videos/DVDs, shirts, bagtags, calendards, playing cards, non-proprietary items (pdgastore.com) etc
Office	68,778	68,500	Office equipment & supplies, rent, utilities, software, postage, internet phone and fax, courier, staff training
Other Expenses	39,539	36,300	Trademarks, legal services, business fees, bank charges, customs, moving, miscellaneous
Other Membership Benefits	233,822	239,500	Magazine, new member discs/minis, Ace/Birdie/Eagle Club gifts, ratings processing, 10 & 20 year member bag tags, stickers
PDGA Tour	181,385	221,100	Majors & NT event sponsorships, event support, tour Insurance, worlds invitations & registration, tour equipment, tour trailer
Personnel: Consultants	79,085	70,500	5 consultants, accountant
Personnel: Payroll Expenses	50,148	81,500	Employer taxes, health insurance, workmen's compensation, 401-k contributions
Personnel: Staff	424,980	461,718	Executive Director + 7 full time office staff, Interns, Temp workers
Unbudgeted / Capital Expenditures	233,644	10,000	Unbudgeted items, capital expenditures, Events entry fees out, 2013 strategic plan, new tour trailer
Total Expenses	\$2,109,308	\$1,981,218	
Net Income	-\$20,198	\$21,082	Income less expense = Annual Net Income
Summary Year End Position	At 12/31/13		
Assets, Liabilities, Equity	885,920	-	Bank accounts, accounts receivables, accounts payable
Deferred Revenue	-283,218	-	All 2014 and beyond membership, event & other revenue received as of 12/31/13
Pre Paid Expenses	33,714	-	2014 Tour/IDGC Insurance Policy, new member discs/minis, other membership fulfillment stock.
Inventory	121,062	-	Fulfillment & IDGC year end inventory - DVDs/videos, directories, rulesbooks, shirts, cards, stickers, patches etc.
Organizational Assets	70,659	-	Computers, Printers, Software, Cell Phones, Tour Trailer, Branding Assets, other equipment and supplies >\$500
IDGC Endowment Funds	14,200	-	IDGC funds with Disc Golf Foundation at 12/31, released to PDGA upon request
PDGA International	8,251	-	PDGA Canada account, PDGA EuroTour funds from ET events with EuroTour Manager, and receivables
Net Financial Position	\$850,588	-	

Prepared by Brian Graham, Executive Director ~ Approved by the PDGA Board of Directors
The figures in this report are preliminary and will be verified by external audit in the spring of 2014.