

2014 PDGA Summary Financial Report & 2015 Budget

Income:	2014 Actual	2015 Budget	Notes
International Disc Golf Center	111,884	121,500	Endowment funds/donations; IDGC user fees, Pro Shop sales, workshops/lessons.
Memberships	1,149,274	1,184,000	Renews, News, Ace/Birdie/Eagle, International, Multi-Year, Family & Affiliated Club Discounts, online handling fee.
Merchandise	61,766	58,400	PDGA and pdgastore.com merchandise sales, disc/target testing, PDGA logo licensing
Other Income	541	600	Bank interest, mailing lists, bounced check charges, donations (to DG Foundation), miscellaneous.
Sponsors & Advertising	81,098	88,500	Website, Video/DVD, Course Directory, PDGA Radio, Tour Program & Poster Advertising, Tour sponsors, major event income sharing.
Tour Events	626,237	682,500	Sanctioning, Insurance, Player and Non-Current Member Fees, International event fees, Worlds Registration handling fee.
Unbudgeted	0	0	Unbudgeted Income
Total Income	\$2,030,800	\$2,135,500	
Expenses:	2014 Actual	2015 Budget	Notes
Board & Committees	37,063	37,900	Summits, teleconferences, committee expenses, election, surveys, travel, directors insurance
Charitable	7,890	2,500	Disc Golf Foundation & disc golf related causes
Fulfillment	251,014	286,500	Receive process & fulfill memberships, merchandise, event packages, promo & info kits, direct mails, incl supplies, postage, fees charged
Information Technology	356,307	210,000	pdga.com, pdgatour.com, pdgastore.com, hardware software and server costs, Android & iPhone applications, Internal office applications
International	40,886	40,000	PDGA Europe/Asia/Canada development, teleconferences, travel, international Majors sponsorship, Marco Polo Program
International Disc Golf Center	99,913	91,500	IDGC course maintenance, equipment, signage, insurance, pro shop merchandise, sales tax, revenue sharing with county
Marketing	96,320	126,005	Marketing campaign costs, DVD production, Tour program/poster, brochures, photography, PDGA media, internet & television broadcasts
Merchandise	2,540	22,500	Directory, rulesbook, videos/DVDs, shirts, bagtags, calendards, playing cards, non-proprietary items (pdgastore.com) etc
Office	64,079	71,500	Office equipment & supplies, rent, utilities, software, postage, internet phone and fax, courier, staff training
Other Expenses	40,996	50,800	Trademarks, legal services, business fees, bank charges, customs, moving, miscellaneous
Other Membership Benefits	271,113	268,700	Magazine, new member discs/minis, Ace/Birdie/Eagle Club gifts, ratings processing, 10 & 20 year member bag tags, stickers
PDGA Tour	175,558	215,600	Majors & NT event sponsorships, event support, tour Insurance, worlds invitations & registration, tour equipment, tour trailer
Personnel: Consultants	70,000	76,000	5 consultants, accountant
Personnel: Payroll Expenses	58,135	53,600	Employer taxes, health insurance, workmen's compensation, 401-k contributions
Personnel: Other Expenses	0	2,000	Misc. personnel expenses
Personnel: Staff	502,732	544,008	Salary & wages, health insurance, workmans comp, temp staff, intern expenses, remote employee travel & lodging, misc.
Total Expenses	\$2,074,546	\$2,099,113	
Net Income	-\$43,746	\$36,387	Income less expense = Annual Net Income
Summary Year End Position	At 12/31/14		
Assets, Liabilities, Equity	759,664	-	Bank accounts, accounts receivables, accounts payable
Deferred Revenue	-364,599	-	All 2015 and beyond membership, event & other revenue received as of 12/31/14
Pre Paid Expenses	72,751	-	2015 Tour/IDGC Insurance Policy, new member discs/minis, other membership fulfillment stock.
Inventory	88,768	-	Fulfillment & IDGC year end inventory - DVDs/videos, directories, rulesbooks, shirts, cards, stickers, patches etc.
Organizational Assets	66,940	-	Computers, Printers, Software, Cell Phones, Tour Trailer, Branding Assets, other equipment and supplies >\$500
IDGC Endowment Funds	22,652	-	IDGC funds with Disc Golf Foundation at 12/31, released to PDGA upon request
PDGA International	9,781	-	PDGA Canada account, PDGA EuroTour funds from ET events with EuroTour Manager, and receivables
Net Financial Position	\$655,957	-	

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 summer of 2015.