



**PICKLEBALL CANADA ORGANIZATION
FINANCIAL STATEMENTS
For the year ended December 31, 2019**

	<u>2019 Budget</u>	<u>YTD</u>	100% <u>% Earned</u>
Revenue			
Membership	\$85,000	\$108,201.35	127%
Advertising	\$5,000	\$4,193.18	84%
National Tournament	\$2,000	\$2,655.00	133%
Other Tournament		\$2,058.03	
Sanctioning Programs	\$1,800	\$3,050.00	169%
Sale of Merchandise	\$8,750	\$5,825.00	67%
Interest	\$400	\$722.12	181%
Total Revenue	\$102,950	\$126,799.68	123%
Expenses			<u>% Expended</u>
Insurance	\$23,606	\$23,606.00	100%
Legal & Professional Fees	\$15,000	\$0.00	0%
Office	\$1,200	\$659.14	55%
Website	\$24,500	\$8,023.21	33%
Contractor Fees	\$22,700	\$20,733.75	91%
Purchase of Merchandise	\$8,750	\$4,702.57	54%
Tournaments	\$5,000	\$2,775.00	56%
Travel	\$10,225	\$7,791.30	76%
Officiating Program	\$5,000	\$1,357.91	27%
Programs	\$32,500	\$7,274.00	22%
Miscellaneous		\$200.00	
Membership/Subscription	\$2,700	\$955.70	35%
Bank/PayPal Fees	\$1,400	\$2,360.21	169%
Total Expenses	\$152,581	\$80,438.79	53%
(Deficit)/Surplus for the Year	(\$49,631)	\$46,360.89	
Unrestricted Net Assets Prior Year	\$108,081	\$108,080.94	
Transfer to Restricted Assets- Current Year	(\$50,000)	(\$50,000.00)	
Total Unrestricted Net Assets	\$8,450	\$104,441.83	
Total Restricted Net Assets	\$50,000	\$50,000.00	
Total Net Assets	\$58,450	\$154,441.83	
Total Net Assets Consist of:			
Bank (net)		\$102,826.55	
PayPal		\$13,080.24	
Total cash		\$115,906.79	
Prepaid insurance		\$40,605.00	
Accrued audit fees		\$0.00	
Accounts payable:			
Ryan Hanes--referee clinics/in	(\$516)		
IPSOS- survey	(\$1,017)		
Breakpoint Comm.- ext logo	(\$537)	(\$2,069.96)	
Total Net Assets		\$154,441.83	