

**PICKLEBALL CANADA ORGANIZATION
FINANCIAL STATEMENTS
31-Dec-20**

	<u>2020 BUDGET</u>	<u>2020 ACTUAL</u>	<u>2019 ACTUAL</u>
Revenue			
Membership	\$60,000	\$117,061.78	\$ 108,201.35
Advertising	\$0	\$1,473.00	\$ 4,193.18
National/Regional Tournaments	\$0		\$ 4,713.03
Sanctioning	\$0	\$125.00	\$ 3,050.00
Programs (certifications)	\$0		\$ 95.00
Sale of Merchandise	\$0		\$ 5,825.00
Interest	\$500	\$279.78	\$ 722.12
Donations/Grants	\$6,000	\$2,200.00	
Total Revenue	\$66,500	\$121,139.56	\$ 126,799.68
Expenses			
Insurance	\$40,605	\$40,605.00	\$ 23,606.00
Advertising and Marketing	\$5,000	\$6,108.29	
Legal & Professional Fees	\$1,500	\$423.76	
Office	\$1,000	\$1,193.34	\$ 659.14
ITP/Website	\$20,000	\$6,725.43	\$ 8,023.21
Contractor Fees	\$42,290	\$49,960.00	\$ 20,733.75
Purchase of Merchandise	\$0		\$ 4,702.57
Tournaments	\$6,000	\$2,200.00	\$ 2,775.00
Travel	\$500		\$ 7,791.30
Officiating Program	\$500	\$2,517.26	\$ 1,357.91
Youth Program	\$33,500	\$41,098.50	\$ 7,274.00
NCCP - Coaching	\$0		
Para Pickleball	\$500		
Recreational	\$0		
Membership/Subscription	\$3,000		\$ 200.00
Bank/PayPal Fees	\$1,600	\$2,413.95	\$ 2,360.21
Contingency/Misc	\$14,947	\$565.00	\$ 955.70
Total Expenses	\$170,942	\$153,810.53	\$ 80,438.79
(Deficit)/Surplus for the Year	(\$104,442)	(\$32,670.97)	\$46,360.89
Unrestricted Net Assets Prior Year	\$104,442	\$104,442.00	\$ 58,080.94
Restricted Net Assets Prior Year	\$50,000	\$50,000.00	\$ 50,000.00
Total Net Assets	\$50,000	\$121,771.03	\$154,441.83
Net Assets After Accruals Consist of:			
Bank (net)	\$50,000.00	\$ 105,939.64	\$ 102,826.55
PayPal	\$0.00	\$15,363.68	\$ 13,080.24
Total Cash	\$50,000.00	\$121,303.32	\$ 115,906.79
Prepaid Insurance			\$ 40,605.00
Accounts Receivable		\$ 2,760.00	
Accounts Payable		-\$ 2,292.29	-\$ 2,069.96
Total Net Assets		\$121,771.03	\$ 154,441.83

Prepared by: Carolyn Stevens, Treasurer
Reviewed and Approved by the Board of Directors