

Management Report

WOMENS METROPOLITAN GOLF ASSOC. INC.

For the period ended February 28, 2017

Prepared by

Barbara A. Klestadt, Treasurer

Prepared on

March 7, 2017

Table of Contents

Profit and Loss FY 2017 (comp to FY 2016)3

Profit and Loss Detail - February 20177

Balance Sheet February 28, 201713

Budget vs. Actuals WMGA - FY17 P&L 2/28/1714

Notes to Financial Statements.....19

Profit and Loss FY 2017 (comp to FY 2016)

October 2016 - February 2017

	Oct 2016 - Feb 2017	Oct 2015 - Feb 2016 (PY)	Total
INCOME			
CSGA			
Course Rating	800.00		
Total CSGA	800.00		
MEMBERSHIP			
Club-Long Island	9,600.00	9,600.00	
Club-New Jersey	13,800.00	14,600.00	
Club-WestConn	12,600.00	11,600.00	
Inactive - Long Island	40.00	70.00	
Inactive - New Jersey	70.00	70.00	
Inactive - WestConn	60.00	60.00	
JR - Long Island	100.00	140.00	
JR - New Jersey	320.00	260.00	
JR - WestConn	440.00	420.00	
Regular-Long Island	57,800.00	60,900.00	
Regular-New Jersey	84,700.00	88,400.00	
Regular-WestConn	80,800.00	79,800.00	
Total MEMBERSHIP	260,330.00	265,920.00	
MGA REIMBURSEMENT			
Course Ratings	6,000.00	4,000.00	
Mail & Equipment	4,000.00		
Miscellaneous	1,000.00	7,500.00	
Public Links Championship	193.75	337.50	
Team Competitions	2,500.00		
Total MGA REIMBURSEMENT	13,693.75	11,837.50	
NJSGA			
Course Rating	2,400.00	1,200.00	
Total NJSGA	2,400.00	1,200.00	
OTHER INCOME			
Interest & Dividends	5,691.79	6,188.10	
Investment Realized Gain(Loss)	517.07		
Investment Unrealized Gain(Loss)	4,521.84	1,065.78	
Merchandise (deleted)		40.00	
Miscellaneous Income	612.17	611.24	
Total OTHER INCOME	11,342.87	7,905.12	
TOURNAMENT CART/LUNCH FEE INCOME	5,233.00	1,916.00	
TOURNAMENT ENTRY FEE INCOME			
Better Ball - A	150.00	0.00	
Father/Daughter		-300.00	
Husband/Wife - B		-300.00	
John B. Mackie		-3,000.00	

	Oct 2016 - Feb 2017	Oct 2015 - Feb 2016 (PY)	Total
Mother/Daughter			-150.00
Online Entry Suspense	225.00		-518.02
Sister/Brother/Sister			-150.00
Tournament Cancellation Fees	15.00		
Volunteer	-40.00		
Total TOURNAMENT ENTRY FEE INCOME	350.00		-4,418.02
USGA REIMBURSEMENT			
PJ Boatwright Internship	24,000.00		24,000.00
Sectional Qualifier - Open (deleted)			400.00
Total USGA REIMBURSEMENT	24,000.00		24,400.00
Total Income	318,149.62		308,760.60
GROSS PROFIT	318,149.62		308,760.60
EXPENSES			
CONTRIBUTION EXPENSE			
Caddie Scholarship Funds	1,500.00		1,500.00
Holiday Funds of Tournament Sites	4,050.00		4,750.00
MGA Golfworks	500.00		500.00
Other	250.00		
WMGA Foundation	13,325.20		150.00
Total CONTRIBUTION EXPENSE	19,625.20		6,900.00
COURSE RATING			
Other	604.68		37.70
Total COURSE RATING	604.68		199.61
INSURANCE			
	8,646.55		8,431.55
MEETINGS			
Annual Meetings	5,405.89		6,708.15
Board/Committee	560.93		620.09
Total MEETINGS	5,966.82		7,328.24
OFFICE			
Bank Service Charges	250.00		3,645.80
BlueGolf email usage and other fees	313.00		359.23
Board/Volunteers/Name Badges	43.20		
Computer Expenses	2,541.77		
Credit Card Processing Fees	353.00		82.39
Dues & Memberships	1,000.00		1,000.00
Equipment Rental	2,319.31		1,931.93
Gratuities	258.00		250.00
Investment Management Fees	1,859.07		
Office Equipment	122.14		
Office Miscellaneous	1,839.85		522.41
Office Supplies	963.93		870.11
Postage and Delivery	1,363.50		1,226.80
QuickBooks Online subscription	496.07		64.40
Rent	4,992.79		5,150.44

	Oct 2016 - Feb 2017	Oct 2015 - Feb 2016 (PY)	Total
Telephone & Fax	1,466.23		1,532.15
Travel	2,134.11		342.15
Workshops and Seminars	875.00		1,493.40
Total OFFICE	23,190.97		18,471.21
PAYROLL EXPENSES			
Company Contributions			
IRA	1,601.70		1,687.50
Total Company Contributions	1,601.70		1,687.50
Health Insurance	4,367.76		4,222.92
Processing Fees	193.28		71.03
Taxes			8,199.30
Federal Taxes (941/944)	4,962.30		
NYS Employment Taxes	0.02		
NYS Unemployment (NYS-45)	830.65		
Total Taxes	5,792.97		8,199.30
Wages	64,866.42		71,045.00
Workers Compensation Insurance			773.48
Total PAYROLL EXPENSES	76,822.13		85,999.23
PRIZES & AWARDS			
Engraving - Trophies	1,694.97		1,411.49
PGA Certificates	2,951.25		3,912.50
Prizes	1,182.01		1,221.47
Team/Board/Volunteer Awards	435.00		777.18
Total PRIZES & AWARDS	6,263.23		7,322.64
PROFESSIONAL FEES			
Accounting	3,774.00		3,661.00
Total PROFESSIONAL FEES	3,774.00		3,661.00
PUBLICATIONS			
Publishing Software	128.78		
Tee-Talk	1,075.90		1,175.36
Website	750.00		750.00
Total PUBLICATIONS	1,954.68		1,925.36
STATIONERY/PRINTING			
Certificates; Memshp & Tm Mtchs			317.38
Stationery	338.23		1,079.12
Total STATIONERY/PRINTING	338.23		1,396.50
TAXES			
NYS Corp Tax	275.10		250.00
Total TAXES	275.10		250.00
TEE AND YARDAGE MARKERS (deleted)			1,152.10
TOURNAMENTS			
Administrative	1,560.00		672.00
BlueGolf Monthly fee	725.00		725.00
BlueGolf Register/Cancel Fees	226.55		614.02

	Total	
	Oct 2016 - Feb 2017	Oct 2015 - Feb 2016 (PY)
French American	75.00	
Interclub Team Matches	13,500.81	13,294.85
Reimbursable Expenses		
Cart rentals	5,243.60	2,767.69
Lunch charges	11,276.77	1,848.85
Total Reimbursable Expenses	16,520.37	4,616.54
Travel	438.53	293.48
Total TOURNAMENTS	33,046.26	20,215.89
Total Expenses	180,507.85	163,253.33
NET OPERATING INCOME	137,641.77	145,507.27
OTHER EXPENSES		
OTHER MISCELLANEOUS EXPENSE	-694.41	
Total Other Expenses	-694.41	0.00
NET OTHER INCOME	694.41	0.00
NET INCOME	\$138,336.18	\$145,507.27

Profit and Loss Detail - February 2017

February 2017

Date	Transaction Type	Num	Name	Class	Memo/Description	Split	Amount	Balance
Ordinary Income/Expenses								
Income								
MEMBERSHIP								
Club-Long Island								
02/24/2017	Deposit		Chase Deposit	Admin	Deposit W17-14	CHASE CHECKING	1,000.00	1,000.00
Total for Club-Long Island							\$1,000.00	
Club-New Jersey								
02/24/2017	Deposit		Chase Deposit	Admin	Deposit W17-14	CHASE CHECKING	1,400.00	1,400.00
Total for Club-New Jersey							\$1,400.00	
Club-WestConn								
02/24/2017	Deposit		Chase Deposit	Admin	Deposit W17-14	CHASE CHECKING	800.00	800.00
Total for Club-WestConn							\$800.00	
Inactive - Long Island								
02/24/2017	Deposit		Chase Deposit	Admin	Deposit W17-14	CHASE CHECKING	10.00	10.00
Total for Inactive - Long Island							\$10.00	
Inactive - New Jersey								
02/24/2017	Deposit		Chase Deposit	Admin	Deposit W17-14	CHASE CHECKING	20.00	20.00
Total for Inactive - New Jersey							\$20.00	
Inactive - WestConn								
02/24/2017	Deposit		Chase Deposit	Admin	Deposit W17-14	CHASE CHECKING	10.00	10.00
Total for Inactive - WestConn							\$10.00	
Regular-New Jersey								
02/24/2017	Deposit		Chase Deposit	Admin	Deposit W17-14	CHASE CHECKING	1,200.00	1,200.00
Total for Regular-New Jersey							\$1,200.00	
Regular-WestConn								
02/24/2017	Deposit		Chase Deposit	Admin	Deposit W17-14	CHASE CHECKING	2,400.00	2,400.00
Total for Regular-WestConn							\$2,400.00	
Total for MEMBERSHIP							\$6,840.00	
OTHER INCOME								
Interest & Dividends								

Date	Transaction Type	Num	Name	Class	Memo/Description	Split	Amount	Balance
02/01/2017	Deposit			Admin	FIDELITY ADVISOR INTERMEDIATE M	CHASE INVSTMTS	57.02	57.02
02/01/2017	Deposit			Admin	WELLS FARGO FDS TR SHORT TERM M	CHASE INVSTMTS	21.62	78.64
02/01/2017	Deposit			Admin	VANGUARD FIXED INCOME SECS INTE	CHASE INVSTMTS	37.05	115.69
02/01/2017	Deposit			Admin	MFS SER TR X EMERGING MARKETDEB	CHASE INVSTMTS	29.50	145.19
02/01/2017	Deposit			Admin	MAINSTAY HIGH YIELD CORPORATE B	CHASE INVSTMTS	46.11	191.30
02/01/2017	Deposit			Admin	PIMCO FDS UNCONSTRAINED BD FD I	CHASE INVSTMTS	9.17	200.47
02/01/2017	Deposit			Admin	JOHN HANCOCK FDS II STRATEGIC I	CHASE INVSTMTS	22.72	223.19
02/01/2017	Deposit		Chase	Admin	CHASE DEPOSIT SWEEP MGD JPMORGA	CHASE INVSTMTS	8.01	231.20
02/01/2017	Deposit			Admin	PIMCO HIGH YIELD FUND INSTL CL	CHASE INVSTMTS	53.32	284.52
02/01/2017	Deposit			Admin	GOLDMAN SACHS STRATEGIC INCOME	CHASE INVSTMTS	12.36	296.88
02/01/2017	Deposit			Admin	ALPINE ULTRA SHORT MUNICIPALINC	CHASE INVSTMTS	5.29	302.17
02/27/2017	Deposit		Chase int & div	Admin	JPMORGAN TR I INTER TAX FREE BD	CHASE INVSTMTS	59.01	361.18
02/27/2017	Deposit		Chase int & div	Admin	JPMORGAN UNCONSTRAINED DEBT FUN	CHASE INVSTMTS	24.49	385.67
02/27/2017	Deposit		Chase int & div	Admin	JPMORGAN TR II JPMORGAN CORE PL	CHASE INVSTMTS	37.72	423.39
02/28/2017	Deposit		Chase	Admin	INTEREST PAYMENT	CHASE SAVINGS	19.99	443.38
Total for Interest & Dividends							\$443.38	
Investment Realized Gain(Loss)								
02/13/2017	Journal Entry	2132017		Admin	sold GTEYX	-Split-	156.43	156.43
02/13/2017	Journal Entry	2132017		Admin	sold PFIUX	-Split-	58.04	214.47
Total for Investment Realized Gain(Loss)							\$214.47	
Investment Unrealized Gain(Loss)								
02/28/2017	Journal Entry	02282017		Admin	marked to market feb 2017	-Split-	5,464.29	5,464.29
Total for Investment Unrealized Gain(Loss)							\$5,464.29	
Total for OTHER INCOME							\$6,122.14	
USGA REIMBURSEMENT								

Date	Transaction Type	Num	Name	Class	Memo/Description	Split	Amount	Balance
PJ Boatwright Internship								
02/03/2017	Deposit		Chase Deposit	Admin		CHASE CHECKING	24,000.00	24,000.00
Total for PJ Boatwright Internship							\$24,000.00	
Total for USGA REIMBURSEMENT							\$24,000.00	
Total for Income							\$36,962.14	
Expenses								
CONTRIBUTION EXPENSE								
Other								
02/10/2017	Check	1311	Golf 20/20	Admin	tax deductible portion	CHASE CHECKING	84.00	84.00
02/10/2017	Check	1311	Golf 20/20	Admin	Invoice 0018342-IN 2017 contribution	CHASE CHECKING	166.00	250.00
Total for Other							\$250.00	
WMGA Foundation								
02/06/2017	Expense		BLUEGOLF LLC	Admin	donation expenses	CHASE CHECKING	9.85	9.85
Total for WMGA Foundation							\$9.85	
Total for CONTRIBUTION EXPENSE							\$259.85	
OFFICE								
Bank Service Charges								
02/03/2017	Expense		Chase fee	Admin	scanner fee	CHASE CHECKING	50.00	50.00
Total for Bank Service Charges							\$50.00	
BlueGolf email usage and other fees								
02/06/2017	Expense		BLUEGOLF LLC	Admin	feb	CHASE CHECKING	17.50	17.50
Total for BlueGolf email usage and other fees							\$17.50	
Computer Expenses								
02/10/2017	Check	1315	Progressive Computing, Inc.	Admin	virus on server inv 48475	CHASE CHECKING	1,973.02	1,973.02
02/10/2017	Check	1315	Progressive Computing, Inc.	Admin	scan issues inv 48710	CHASE CHECKING	175.00	2,148.02
Total for Computer Expenses							\$2,148.02	
Credit Card Processing Fees								
02/02/2017	Expense		HARBORTOUCH	Admin	HARBORTOUCH FEES SEP 8489 0010663071 CCD ID: 9470259043	CHASE CHECKING	22.50	22.50
Total for Credit Card Processing Fees							\$22.50	
Dues & Memberships								

Date	Transaction Type	Num	Name	Class	Memo/Description	Split	Amount	Balance
02/10/2017	Check	1312	IAGA, INC.	Admin	inv #166 - 2017 membership	CHASE CHECKING	1,000.00	1,000.00
Total for Dues & Memberships							\$1,000.00	
Equipment Rental								
02/10/2017	Expense		CANON FINANCIAL SERVICES, INC.	Admin	CAN*CANONFINANCIAL CFS	CHASE VISA:3726 (BAK)	202.94	202.94
Total for Equipment Rental							\$202.94	
Office Supplies								
02/07/2017	Expense		CRYSTAL ROCK LLC	Admin	CRS*CRYSTAL ROCK WATER	CHASE VISA:3726 (BAK)	28.88	28.88
02/16/2017	Expense			Admin	VERIFY	STAPLES BUSINESS CARD	154.38	183.26
Total for Office Supplies							\$183.26	
Postage and Delivery								
02/03/2017	Expense		USGA	Admin	shipping costs decision and rules books	CHASE VISA:1930 (SARAH)	13.25	13.25
Total for Postage and Delivery							\$13.25	
Rent								
02/10/2017	Check	1314	METROPOLITAN GOLF ASSOCIATION	Admin	Feb	CHASE CHECKING	940.00	940.00
Total for Rent							\$940.00	
Telephone & Fax								
02/03/2017	Expense		J2 Efax Services	Admin	J2 EFAX SERVICES	CHASE VISA:3726 (BAK)	16.95	16.95
02/10/2017	Check	1314	METROPOLITAN GOLF ASSOCIATION	Admin	Feb	CHASE CHECKING	161.00	177.95
02/16/2017	Expense		VERIZON WIRELESS	Admin	VZWRLSS*MY VZ VB P	CHASE VISA:3726 (BAK)	50.08	228.03
Total for Telephone & Fax							\$228.03	
Total for OFFICE							\$4,805.50	
PAYROLL EXPENSES								
Company Contributions								
IRA								
02/15/2017	Payroll Check	DD	John R. Ratta	Admin	Employer Retirement Contribution	DIRECT DEPOSIT PAYABLE	47.50	47.50
02/15/2017	Payroll Check	DD	Sarah M. Relyea	Admin	Employer Retirement Contribution	DIRECT DEPOSIT PAYABLE	71.87	119.37
02/28/2017	Payroll Check	DD	Sarah M. Relyea	Admin	Employer Retirement Contribution	DIRECT DEPOSIT PAYABLE	71.87	191.24
02/28/2017	Payroll Check	DD	John R. Ratta	Admin	Employer Retirement Contribution	DIRECT DEPOSIT PAYABLE	47.50	238.74
Total for IRA							\$238.74	
Total for Company Contributions							\$238.74	

Date	Transaction Type	Num	Name	Class	Memo/Description	Split	Amount	Balance
Health Insurance								
02/01/2017	Expense		OXFORD HEALTH PLANS	Admin	feb	CHASE CHECKING	883.66	883.66
Total for Health Insurance							\$883.66	
Taxes								
Federal Taxes (941/944)								
02/15/2017	Payroll Check	DD	John R. Ratta	Admin	Medicare Employer	DIRECT DEPOSIT PAYABLE	22.95	22.95
02/15/2017	Payroll Check	DD	Sarah M. Relyea	Admin	Medicare Employer	DIRECT DEPOSIT PAYABLE	34.74	57.69
02/15/2017	Payroll Check	DD	Sarah M. Relyea	Admin	Social Security Employer	DIRECT DEPOSIT PAYABLE	148.54	206.23
02/15/2017	Payroll Check	DD	Kaitlyn N. Cramer	Admin	Social Security Employer	DIRECT DEPOSIT PAYABLE	14.88	221.11
02/15/2017	Payroll Check	DD	Kaitlyn N. Cramer	Admin	Medicare Employer	DIRECT DEPOSIT PAYABLE	3.48	224.59
02/15/2017	Payroll Check	1316	Alex J. Begg	Admin	Social Security Employer	CHASE CHECKING	26.83	251.42
02/15/2017	Payroll Check	1316	Alex J. Begg	Admin	Medicare Employer	CHASE CHECKING	6.28	257.70
02/15/2017	Payroll Check	DD	John R. Ratta	Admin	Social Security Employer	DIRECT DEPOSIT PAYABLE	98.17	355.87
02/28/2017	Payroll Check	DD	John R. Ratta	Admin	Medicare Employer	DIRECT DEPOSIT PAYABLE	22.96	378.83
02/28/2017	Payroll Check	DD	John R. Ratta	Admin	Social Security Employer	DIRECT DEPOSIT PAYABLE	98.17	477.00
02/28/2017	Payroll Check	DD	Sarah M. Relyea	Admin	Social Security Employer	DIRECT DEPOSIT PAYABLE	148.55	625.55
02/28/2017	Payroll Check	DD	Sarah M. Relyea	Admin	Medicare Employer	DIRECT DEPOSIT PAYABLE	34.74	660.29
Total for Federal Taxes (941/944)							\$660.29	
Total for Taxes							\$660.29	
Wages								
02/15/2017	Payroll Check	DD	Sarah M. Relyea	Admin	Gross Pay - This is not a legal pay stub	DIRECT DEPOSIT PAYABLE	2,395.83	2,395.83
02/15/2017	Payroll Check	DD	Kaitlyn N. Cramer	Admin	Gross Pay - This is not a legal pay stub	DIRECT DEPOSIT PAYABLE	240.00	2,635.83
02/15/2017	Payroll Check	DD	John R. Ratta	Admin	Gross Pay - This is not a legal pay stub	DIRECT DEPOSIT PAYABLE	1,583.33	4,219.16
02/15/2017	Payroll Check	1316	Alex J. Begg	Admin	Gross Pay - This is not a legal pay stub	CHASE CHECKING	432.80	4,651.96
02/28/2017	Payroll Check	DD	Sarah M. Relyea	Admin	Gross Pay - This is not a legal pay stub	DIRECT DEPOSIT PAYABLE	2,395.83	7,047.79
02/28/2017	Payroll Check	DD	John R. Ratta	Admin	Gross Pay - This is not a legal pay stub	DIRECT DEPOSIT PAYABLE	1,583.33	8,631.12
Total for Wages							\$8,631.12	
Total for PAYROLL EXPENSES							\$10,413.81	
PUBLICATIONS								
Publishing Software								

Date	Transaction Type	Num	Name	Class	Memo/Description	Split	Amount	Balance
02/13/2017	Expense		Adobe Creative Cloud	Admin	ADOBE *CREATIVE CLOUD	CHASE VISA:3726 (BAK)	32.20	32.20
Total for Publishing Software							\$32.20	
Website								
02/06/2017	Check	1309	CYNERGY NETWORKS	Admin	inv 3154	CHASE CHECKING	150.00	150.00
Total for Website							\$150.00	
Total for PUBLICATIONS							\$182.20	
TOURNAMENTS								
BlueGolf Monthly fee								
02/06/2017	Expense		BLUEGOLF LLC	Admin	feb	CHASE CHECKING	145.00	145.00
Total for BlueGolf Monthly fee							\$145.00	
Interclub Team Matches								
02/12/2017	Check	1318	Kathy Rosenberg	Interclub Team Matches	tips - NJ - 12 series	CHASE CHECKING	4,500.00	4,500.00
02/12/2017	Check	1317	Carol Steadman	Interclub Team Matches	TEAM MATCH GRATUITIES- LI - 7 series	CHASE CHECKING	2,625.00	7,125.00
02/12/2017	Check	1319	Lori Ann Cerullo	Interclub Team Matches	tips - W/CT - 10 series	CHASE CHECKING	3,600.00	10,725.00
Total for Interclub Team Matches							\$10,725.00	
Total for TOURNAMENTS							\$10,870.00	
Total for Expenses							\$26,531.36	
Net Income							\$10,430.78	

Balance Sheet February 28, 2017

As of February 28, 2017

	Total
ASSETS	
Current Assets	
Bank Accounts	
CASH	47.00
CHASE CHECKING	15,508.03
CHASE INVSTMTS	0.00
Chase Holdings	401,736.88
Chase Sweep Fund QCDSM	22,644.21
Total CHASE INVSTMTS	424,381.09
CHASE SAVINGS	320,019.99
Total Bank Accounts	759,956.11
Total Current Assets	759,956.11
Fixed Assets	
EQUIPMENT	23,622.93
EQUIPMENT - ACCUM. DEPN.	-23,622.93
Total Fixed Assets	0.00
TOTAL ASSETS	\$759,956.11
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
CHASE VISA	0.00
3726 (BAK)	314.10
Total CHASE VISA	314.10
STAPLES BUSINESS CARD	154.38
Total Credit Cards	468.48
Other Current Liabilities	
PAYROLL LIABILITIES	0.00
Federal Unemployment (940)	-40.23
NY Disability	33.80
Simple IRA - AMERICAN FUNDS	190.00
Simple IRA Payable - MetLife	287.48
Total PAYROLL LIABILITIES	471.05
Total Other Current Liabilities	471.05
Total Current Liabilities	939.53
Total Liabilities	939.53
Equity	
RETAINED EARNINGS	620,680.40
Net Income	138,336.18
Total Equity	759,016.58
TOTAL LIABILITIES AND EQUITY	\$759,956.11

Budget vs. Actuals WMGA - FY17 P&L 2/28/17

October 2016 - September 2017

	Actual	Budget	over Budget	Total % of Budget
INCOME				
CSGA				
Course Rating	800.00	1,600.00	-800.00	50.00 %
Total CSGA	800.00	1,600.00	-800.00	50.00 %
MEMBERSHIP				
Club-Long Island	9,600.00	11,000.00	-1,400.00	87.27 %
Club-New Jersey	13,800.00	15,400.00	-1,600.00	89.61 %
Club-WestConn	12,600.00	13,200.00	-600.00	95.45 %
Inactive - Long Island	40.00	110.00	-70.00	36.36 %
Inactive - New Jersey	70.00	70.00	0.00	100.00 %
Inactive - WestConn	70.00	60.00	10.00	116.67 %
JR - Long Island	100.00	120.00	-20.00	83.33 %
JR - New Jersey	320.00	260.00	60.00	123.08 %
JR - WestConn	440.00	480.00	-40.00	91.67 %
Regular-Long Island	57,800.00	61,200.00	-3,400.00	94.44 %
Regular-New Jersey	84,500.00	89,800.00	-5,300.00	94.10 %
Regular-WestConn	80,600.00	81,100.00	-500.00	99.38 %
Total MEMBERSHIP	259,940.00	272,800.00	-12,860.00	95.29 %
MGA REIMBURSEMENT				
Course Ratings	6,000.00	20,000.00	-14,000.00	30.00 %
Mail & Equipment	4,000.00	4,000.00	0.00	100.00 %
Miscellaneous	1,000.00	1,000.00	0.00	100.00 %
Public Links Championship	193.75	194.00	-0.25	99.87 %
Team Competitions	2,500.00	2,500.00	0.00	100.00 %
Total MGA REIMBURSEMENT	13,693.75	27,694.00	-14,000.25	49.45 %
NJSGA				
Course Rating	2,400.00	7,500.00	-5,100.00	32.00 %
Team		1,500.00	-1,500.00	
Total NJSGA	2,400.00	9,000.00	-6,600.00	26.67 %
OTHER INCOME				
Interest & Dividends	5,990.77	13,500.00	-7,509.23	44.38 %
Investment Realized Gain(Loss)	517.07	0.00	517.07	
Investment Unrealized Gain(Loss)	4,521.84	0.00	4,521.84	
Miscellaneous Income	612.17	60.00	552.17	1,020.28 %
Total OTHER INCOME	11,641.85	13,560.00	-1,918.15	85.85 %
TOURNAMENT CART/LUNCH FEE INCOME	5,233.00	11,600.00	-6,367.00	45.11 %
TOURNAMENT ENTRY FEE INCOME				
Best Ball of Four		6,225.00	-6,225.00	
Better Ball - A	150.00	5,175.00	-5,025.00	2.90 %
Better Ball - B		1,500.00	-1,500.00	
Better Ball Gross and Net - LI		3,750.00	-3,750.00	

				Total
	Actual	Budget	over Budget	% of Budget
Better Ball Gross and Net - NJ		2,625.00	-2,625.00	
Father/Daughter		1,200.00	-1,200.00	
Husband/Wife - A		3,750.00	-3,750.00	
Husband/Wife - B		3,525.00	-3,525.00	
John B. Mackie		600.00	-600.00	
Junior Girls' Open		560.00	-560.00	
Match Play Championship		4,650.00	-4,650.00	
Maureen Orcutt		845.00	-845.00	
Met Am Championship		5,550.00	-5,550.00	
Mother/Daughter		900.00	-900.00	
Mother/Son		6,000.00	-6,000.00	
One Day A & B - LI		2,950.00	-2,950.00	
One Day A & B - NJ		2,775.00	-2,775.00	
One Day A & B - W/CT		3,450.00	-3,450.00	
Online Entry Suspense	225.00	0.00	225.00	
Seniors - A		6,150.00	-6,150.00	
Seniors - B		2,775.00	-2,775.00	
Sis Choate		5,325.00	-5,325.00	
Sister/Brother/Sister		2,100.00	-2,100.00	
Stroke Play Championship - A		6,750.00	-6,750.00	
Stroke Play Championship - B		2,400.00	-2,400.00	
Tournament Cancellation Fees	15.00	2,460.00	-2,445.00	0.61 %
Volunteer	-40.00	0.00	-40.00	
Total TOURNAMENT ENTRY FEE INCOME	350.00	83,990.00	-83,640.00	0.42 %
USGA REIMBURSEMENT				
PJ Boatwright Internship	24,000.00	24,000.00	0.00	100.00 %
Total USGA REIMBURSEMENT	24,000.00	24,000.00	0.00	100.00 %
Total Income	318,058.60	444,244.00	-126,185.40	71.60 %
GROSS PROFIT	318,058.60	444,244.00	-126,185.40	71.60 %
EXPENSES				
CONTRIBUTION EXPENSE				
Caddie Scholarship Funds	1,500.00	1,500.00	0.00	100.00 %
Holiday Funds of Tournament Sites	4,050.00	5,350.00	-1,300.00	75.70 %
Metropolitan Golf Writers Assn.		375.00	-375.00	
MGA Golfworks	500.00	500.00	0.00	100.00 %
Other	250.00	250.00	0.00	100.00 %
State Team Stipends				
CT State Team		500.00	-500.00	
NJ State Team		500.00	-500.00	
NY State Team		500.00	-500.00	
Total State Team Stipends		1,500.00	-1,500.00	
WMGA Foundation	13,325.20	24,000.00	-10,674.80	55.52 %
Total CONTRIBUTION EXPENSE	19,625.20	33,475.00	-13,849.80	58.63 %
COURSE RATING		0.00	0.00	

				Total
	Actual	Budget	over Budget	% of Budget
Course Rating Seminars		1,300.00	-1,300.00	
Course Ratings		2,000.00	-2,000.00	
Other	604.68	960.00	-355.32	62.99 %
Total COURSE RATING	604.68	4,260.00	-3,655.32	14.19 %
INSURANCE	8,646.55	8,650.00	-3.45	99.96 %
MEETINGS				
Annual Meetings	5,405.89	11,400.00	-5,994.11	47.42 %
Board/Committee	560.93	2,500.00	-1,939.07	22.44 %
Met Rep		3,450.00	-3,450.00	
Total MEETINGS	5,966.82	17,350.00	-11,383.18	34.39 %
OFFICE				
Bank Service Charges	300.00	600.00	-300.00	50.00 %
BlueGolf email usage and other fees	458.00	550.00	-92.00	83.27 %
Board/Volunteers/Name Badges	78.20	200.00	-121.80	39.10 %
Computer Expenses	2,541.77	800.00	1,741.77	317.72 %
Credit Card Processing Fees	375.50	3,000.00	-2,624.50	12.52 %
Dues & Memberships	1,000.00	1,500.00	-500.00	66.67 %
Equipment Rental	3,420.98	7,050.00	-3,629.02	48.52 %
Gratuities	258.00	250.00	8.00	103.20 %
Investment Management Fees	1,859.07	4,000.00	-2,140.93	46.48 %
Investment Transaction Fees		350.00	-350.00	
Office Equipment	122.14	350.00	-227.86	34.90 %
Office Furniture		200.00	-200.00	
Office Miscellaneous	1,839.85	2,000.00	-160.15	91.99 %
Office Supplies	1,078.56	2,000.00	-921.44	53.93 %
Postage and Delivery	1,363.50	5,000.00	-3,636.50	27.27 %
QuickBooks Online subscription	496.07	470.00	26.07	105.55 %
Rent	5,932.79	11,280.00	-5,347.21	52.60 %
Repairs & Maintenance		700.00	-700.00	
Telephone & Fax	1,662.21	4,000.00	-2,337.79	41.56 %
Travel	2,134.11	3,550.00	-1,415.89	60.12 %
Workshops and Seminars	875.00	2,300.00	-1,425.00	38.04 %
Total OFFICE	25,795.75	50,150.00	-24,354.25	51.44 %
PAYROLL EXPENSES				
Company Contributions				
IRA	1,601.70	3,275.00	-1,673.30	48.91 %
Total Company Contributions	1,601.70	3,275.00	-1,673.30	48.91 %
Disability Insurance		181.00	-181.00	
Health Insurance	5,251.42	10,600.00	-5,348.58	49.54 %
Processing Fees	239.45	600.00	-360.55	39.91 %
Taxes		11,423.00	-11,423.00	
Federal Taxes (941/944)	4,962.30		4,962.30	
NYS Employment Taxes	0.02	0.00	0.02	
NYS Unemployment (NYS-45)	830.65	0.00	830.65	

				Total
	Actual	Budget	over Budget	% of Budget
Total Taxes	5,792.97	11,423.00	-5,630.03	50.71 %
Wages	64,866.42	149,325.00	-84,458.58	43.44 %
Total PAYROLL EXPENSES	77,751.96	175,404.00	-97,652.04	44.33 %
PRIZES & AWARDS				
Engraving - Trophies	2,327.17	8,300.00	-5,972.83	28.04 %
Logo Items & Rule Books		650.00	-650.00	
PGA Certificates	2,951.25	11,500.00	-8,548.75	25.66 %
Prizes	1,182.01	5,000.00	-3,817.99	23.64 %
Team/Board/Volunteer Awards	435.00	1,000.00	-565.00	43.50 %
Trophies		1,000.00	-1,000.00	
Total PRIZES & AWARDS	6,895.43	27,450.00	-20,554.57	25.12 %
PROFESSIONAL FEES				
Accounting	3,774.00	6,150.00	-2,376.00	61.37 %
Total PROFESSIONAL FEES	3,774.00	6,150.00	-2,376.00	61.37 %
PUBLICATIONS				
Annual Report		1,850.00	-1,850.00	
Marketing Materials		3,000.00	-3,000.00	
Publishing Software	128.78	265.00	-136.22	48.60 %
Tee-Talk	1,075.90	5,000.00	-3,924.10	21.52 %
Tournament Schedule Book		8,000.00	-8,000.00	
Website	900.00	1,800.00	-900.00	50.00 %
Total PUBLICATIONS	2,104.68	19,915.00	-17,810.32	10.57 %
SERVICE & OUTREACH				
Survey		210.00	-210.00	
Total SERVICE & OUTREACH		210.00	-210.00	
STATIONERY/PRINTING				
Certificates; Memshp & Tm Mtchs		800.00	-800.00	
Other - Signs, Paper, Labels	429.50	1,250.00	-820.50	34.36 %
Stationery	976.04	1,400.00	-423.96	69.72 %
Total STATIONERY/PRINTING	1,405.54	3,450.00	-2,044.46	40.74 %
TAXES				
Income Taxes		2,000.00	-2,000.00	
NYS Corp Tax	275.10	250.00	25.10	110.04 %
Total TAXES	275.10	2,250.00	-1,974.90	12.23 %
TOURNAMENTS				
Administrative	1,560.00	8,015.00	-6,455.00	19.46 %
BlueGolf Monthly fee	725.00	1,740.00	-1,015.00	41.67 %
BlueGolf Register/Cancel Fees	226.55	3,500.00	-3,273.45	6.47 %
French American	75.00	1,000.00	-925.00	7.50 %
Golf Illustrated		1,950.00	-1,950.00	
Griscom		8,050.00	-8,050.00	
Interclub Team Matches	13,500.81	11,750.00	1,750.81	114.90 %
Junior/Jr. Intercity		7,000.00	-7,000.00	
Met Am		800.00	-800.00	

	Actual	Budget	over Budget	Total % of Budget
Myra D. Paterson		1,950.00	-1,950.00	
Reimbursable Expenses				
Cart rentals	5,243.60	11,600.00	-6,356.40	45.20 %
Lunch charges	11,276.77	40,075.00	-28,798.23	28.14 %
Total Reimbursable Expenses	16,520.37	51,675.00	-35,154.63	31.97 %
Tournament Equipment		200.00	-200.00	
Travel	438.53	3,800.00	-3,361.47	11.54 %
Volunteer		2,100.00	-2,100.00	
Total TOURNAMENTS	33,046.26	103,530.00	-70,483.74	31.92 %
Total Expenses	185,891.97	452,244.00	-266,352.03	41.10 %
NET OPERATING INCOME	132,166.63	-8,000.00	140,166.63	-1,652.08 %
OTHER EXPENSES				
OTHER MISCELLANEOUS EXPENSE	-694.41	0.00	-694.41	
Total Other Expenses	-694.41	0.00	-694.41	0.00%
NET OTHER INCOME	694.41	0.00	694.41	0.00%
NET INCOME	\$132,861.04	\$ -8,000.00	\$140,861.04	-1,660.76 %

Notes to Financial Statements

95% of budgeted membership income has been received.

Investments performing nicely.

Computer expense \$1700 over budget - scanner issues and virus on server

Interclub Team Matches appears over budget - tip money was advanced to Series Captains; players will reimburse team captains at matches