

WBV Pickleball Club

2015 Club Financial Statement

Club Cash Flow Statement

Beginning Balance By Account 12/31/2014

BBVA Compass Checking	\$6,053
BBVA Compass Savings	\$0
PayPal Account	<u>\$0</u>
Total Club Cash	<u><u>\$6,053</u></u>

Inflows	2016 Membership Dues	\$1,720
	2015 Membership Dues	\$1,140
	Party Collections	\$4,800
	Pickleball Paddle Sales	\$3,091
	Other	<u>(\$70)</u>
	Total Cash Inflows	\$10,681

Outflows	Party Costs	\$5,535
	Sun City Hosting Costs	\$212
	Tournament Theme & Trophy Costs	\$1,060
	Membership Marketing Costs	\$726
	Pickleball Paddle Purchases	\$1,834
	Pickleball Ball Cost	\$1,172
	Website Hosting Costs	\$161
	Charitable Contribution	\$100
	Office Supply Costs	<u>\$159</u>
	Total Expenses	\$10,959
	Net Change	<u>(\$278)</u>

Ending Balance	<u><u>\$5,775</u></u>
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Ending Balance By Account 12/31/2015

BBVA Compass Checking	\$5,717
BBVA Compass Savings	\$0
PayPal Account	<u>\$58</u>
Total Club Cash	<u><u>\$5,775</u></u>

Notes and Explanations

The Club reports its cash inflows and outflows on a cash basis. This means the inflows and outflows are recorded in the year when cash is deposited or spent. This is why we have membership dues in for 2015 and 2016 as sources of cash.

Our primary sources of cash are membership dues, parties, and paddle sales. Our primary uses of cash are party and tournament costs, paddle purchases, and pickleball purchases. The following schedule summarizes the major purchases or events that impacted the Club's cash.

Major Cash Flow Drivers in 2015

Beginning Cash Balance	\$6,053	
2015 & 2016 Membership Collections	\$2,860	
Paddle Sales Profit	\$836	(56 paddles sold with a margin of \$15 per paddle)
Reduction in Paddle Inventory	\$421	(11 less paddles in inventory at 12/31/2015 vs. 12/31/2014)
WBV Pickleball Brochure	(\$726)	
Parties and Events	(\$2,007)	(See Party and Event schedule)
Pickleball Purchases	(\$1,172)	(820 pickleballs purchased)
Other	(\$490)	
Net Change in Bank Account	(\$278)	
Ending Cash Balance	\$5,775	

At the end of 2015, the Club had ~ 330 members and ~ 86 members had paid their 2016 dues by 12/31/2015.

The Club purchases and sells pickleball paddles primarily as a convenience to new members. The club marks the paddles up ~ \$15 over cost to help offset the cost of pickleballs. In 2015, we also had a cash gain because we reduced the number of paddles in inventory by 11 paddles.

The Club has historically collected enough cash from parties and tournaments to breakeven on each major event. This is typically \$10 per person for each event. In 2015, we had parties and celebrations where we used the clubs cash to fund the event. Because we are on a cash basis, some party collections and costs may overlap the end of the year. The schedule below shows how much cash we took in and how much we spent on each major club event.

2015 Party and Events Recap	Inflows	Cost	Inf/Cst Diff Year	Final Event Gain/(Loss)	
2015 New Year Party	\$140	\$384	\$110	(\$134)	(Some collections & expenses in Dec. 2014)
Weights for Tournament Canopies	\$0	\$238		(\$238)	(One time expense benefiting future parties)
Sun City Tournament Hosting	\$0	\$212		(\$212)	
2015 Mardis Gras Party	\$920	\$1,013		(\$93)	
St. Paddy Day Party	\$0	\$261		(\$261)	
Surfs Up Party	\$590	\$606		(\$16)	
Ken Macumber Appreciation Party	\$0	\$55		(\$55)	
4th of July Party	\$0	\$0		\$0	
Wedding Party	\$0	\$84		(\$84)	
Brithday Parties	\$0	\$36		(\$36)	
At The Hop Party	\$540	\$548		(\$8)	
Christmas Party	\$2,400	\$3,131	\$760	\$29	(Some collections & expenses in Jan 2016)
2016 New Years Party	\$210	\$239	\$104	\$75	(Some collections & expenses in Jan 2016)
Total	\$4,800	\$6,807	\$974	(\$1,033)	

The Club purchased brochures in 2015 to promote the Club to potential new members and ease the administrative burden of signing up new members and obtaining the waiver required by the HOA. Other costs are for maintaining the web site, printing supplies for ladder sheets, and a donation to the local food shelf.