



ADVISORY COUNCIL FINANCIAL UPDATE

MARCH 12, 2023

AGENDA

- 2023 Revised operating budget
- 2022 Preliminary financial results



2023 OPERATING BUDGET

- Revenue
- Expense
- Capital expense



REVENUE

2023 OPERATING BUDGET

			2023
Revenue			
	Member Dues		\$4,739,000
	Club Sanction Fees		3,576,000
	Tournaments		3,420,000
	North American Championships		81,000
	Employee Retention (CARES)		125,000
	BBO		550,000
	Other		686,000
<u>Total Revenue</u>			<u>\$13,177,000</u>



EXPENSE

2023 OPERATING BUDGET

Expense		
	Field Operations	\$2,843,000
	Editorial	1,840,000
	Meeting Services	174,000
	Club & Member Services	914,000
	Marketing	1,460,000
	Executive	676,000
	Human Resources	376,000
	Accounting	1,087,000
	I/T	2,544,000
	Facilities	463,000
	Other	691,000
<u>Total Expense</u>		<u>\$13,068,000</u>
Operating Profit (Loss)		<u>\$109,000</u>



CAPITAL EXPENSE 2023 OPERATING BUDGET

Capital Expense:

Masterpoint Engine	\$125,000
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AS400 Moderization	500,000
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Allowance for Maintenance Items	10,000
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Total	<u><u>\$635,000</u></u>
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2022 FINANCIAL RESULTS (PRELIMINARY)

- Revenue
- Operating Expense
- Non-operating
- Balance Sheet



REVENUE

2022 FINANCIAL RESULTS

		2022	2021
Revenue			
	Member Dues	\$5,020,000	\$5,414,000
	Club Sanction Fees	3,282,000	4,136,000
	Tournaments	2,977,000	2,366,000
	North American Championships	(81,000)	100,000
	Employee Retention (CARES)	0	1,532,000
	BBO	550,000	550,000
	Other	986,000	434,000
<u>Total Revenue</u>		<u>\$12,734,000</u>	<u>\$14,532,000</u>



OPERATING EXPENSE

2022 FINANCIAL RESULTS

		2022	2021
Expense			
	Field Operations	\$3,084,000	\$2,737,000
	Editorial	1,649,000	1,445,000
	Meeting Services	239,000	194,000
	Club & Member Services	860,000	953,000
	Marketing	1,271,000	818,000
	Executive	1,859,000	1,671,000
	Human Resources	445,000	505,000
	Accounting	1,030,000	1,058,000
	I/T	2,167,000	2,221,000
	Facilities	423,000	346,000
	Other	698,000	551,000
Total Expense		\$13,725,000	\$12,499,000
Operating Profit (Loss)		(\$991,000)	\$2,033,000



NON-OPERATING 2022 FINANCIAL RESULTS

	2022	2021
Operating Profit (Loss)	<u>(\$991,000)</u>	<u>\$2,033,000</u>
Gain(Loss) on Investments	(\$1,173,000)	\$377,000
Retirement Plan Adjustments	317,000	270,000
<u>Total Non-Operating Income (Expense)</u>	<u>(\$856,000)</u>	<u>\$647,000</u>
Total Change in Net Assets	<u>(\$1,847,000)</u>	<u>\$2,680,000</u>



BALANCE SHEET

2022 FINANCIAL RESULTS

ASSETS	Dec. 31, 2022	Dec. 31, 2021
CASH AND INVESTMENTS	\$11,355,752	\$13,655,920
ACCOUNTS RECEIVABLE	2,002,414	1,742,798
PREPAID EXPENSES	370,783	417,988
BUILDING AND FIXED ASSETS	3,840,288	3,520,696
OTHER ASSETS	<u>434</u>	<u>1,4253</u>
TOTAL ASSETS	<u>\$17,569,671</u>	<u>\$19,351,655</u>
LIABILITIES AND NET ASSETS		
DEFERRED MEMBERSHIP REVENUE	\$5,147,546	\$5,430,814
DUE TO CLUBS and UNITS	1,276,690	1,251,944
OTHER LIABILITIES	<u>3,210,209</u>	<u>2,724,010</u>
TOTAL LIABILITIES	<u>9,634,446</u>	<u>9,406,768,</u>
TOTAL NET ASSETS	<u>8,972,955</u>	<u>9,944,887</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$17,569,671</u>	<u>\$19,351,655</u>



CONCLUSION

