

**PNGA FINANCIAL STATEMENT - DECEMBER 31, 2017****ASSETS****CURRENT ASSETS**

Cash and Cash Equivalents	123,518
Accounts Receivable, Associations	75,127
Accounts Receivable, Publication	60,854
Accounts Receivable, Other	2,432
Inventory	37,484

**TOTAL CURRENT ASSETS** 299,416

**DESIGNATED FUNDS**

Funds temporarily restricted for Patrons Program	35,428
Reserve Fund	10,000

**FURNITURE, FIXTURES, and EQUIPMENT**

Office Equipment	11,208
Furniture and Fixtures	12,992
Championship Trailer & Truck	76,029
Construction in Progress	76,702
Real Estate	431,354

608,285

Less Accumulated Depreciation	(96,655)
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511,630

**TOTAL ASSETS** \$ 856,474

**LIABILITIES AND MEMBERS' EQUITY****CURRENT LIABILITIES**

Accounts Payable	\$ 78,608
Greater Seattle Events	5,650
Publication	30,326
Other Liabilities	150

**TOTAL CURRENT LIABILITIES** 114,734

**MEMBERS' EQUITY**

Unrestricted Net Assets	688,823
Temporarily restricted equity	35,428
Reserve Fund	10,000
Net Income	7,489

**TOTAL MEMBERS' EQUITY** 741,740

**TOTAL LIABILITIES AND MEMBERS' EQUITY** \$ 856,474

**OPERATING PROFIT & LOSS****INCOME**

Regular, Washington and Northern Idaho	\$ 111,209
Regular, Canada	26,875
Regular, Idaho	16,865
Regular, Oregon	39,889
Publication	486,018
The Home Course	22,787
Other	5,883
Championships, Net of Direct Costs	48,818

**TOTAL INCOME** 758,344

**EXPENSES**

Administrative	231,333
Committee	36,864
Publication	502,088

**TOTAL EXPENSES** 770,285

**OPERATING INCOME** (11,941)

**OTHER INCOME (EXPENSE)**

Interest Income	48
Interest Expense	-

**TOTAL OTHER INCOME (EXPENSE)** 48

**NET OPERATING INCOME (LOSS)** (11,893)

**TEMPORARILY RESTRICTED REVENUE**

Patrons of Golf contributions	19,381
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**NET INCOME OVER EXPENSE (LOSS)** \$ 7,489