

PNGA FINANCIAL STATEMENT - DECEMBER 31, 2018**ASSETS****CURRENT ASSETS**

Cash and Cash Equivalents	134,136
Accounts Receivable, Associations	55,010
Accounts Receivable, Publication	40,860
Accounts Receivable, Other	3,255
Inventory	38,597

TOTAL CURRENT ASSETS 271,858

DESIGNATED FUNDS

Funds temporarily restricted for Patrons Program	35,504
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 \$ 828,992

LIABILITIES AND MEMBERS' EQUITY**CURRENT LIABILITIES**

Accounts Payable	\$ 57,922
Greater Seattle Events	5,650
Publication	23,232
Other Liabilities	2,265

TOTAL CURRENT LIABILITIES 89,068

MEMBERS' EQUITY

Unrestricted Net Assets	696,312
Temporarily restricted equity	35,428
Reserve Fund	10,000
Net Income	(1,816)

TOTAL MEMBERS' EQUITY 739,924

TOTAL LIABILITIES AND MEMBERS' EQUITY \$ 828,992

OPERATING PROFIT & LOSS**INCOME**

Regular, Washington and Northern Idaho	\$ 114,331
Regular, Canada	26,357
Regular, Idaho	15,904
Regular, Oregon	40,544
Publication	492,090
The Home Course	24,258
Other	8,621
Championships, Net of Direct Costs	46,606

TOTAL INCOME 768,711

EXPENSES

Administrative	237,914
Committee	22,075
Publication	522,989

TOTAL EXPENSES 782,978

OPERATING INCOME (14,268)

OTHER INCOME (EXPENSE)

Interest Income	156
Interest Expense	-

TOTAL OTHER INCOME (EXPENSE) 156

NET OPERATING INCOME (LOSS) (14,111)

TEMPORARILY RESTRICTED REVENUE

Patrons of Golf contributions	12,295
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NET INCOME OVER EXPENSE (LOSS) \$ (1,816)