

Financial Report of the Section

The most important task set forth in the Section Constitution for the Vice-President is the monitoring of the section's finances. The 2025 Section Year-End and 2026 Year-to-date Financials have been provided via email and available on the Section Fall Meeting page on the website.

Some pertinent items from our financial reports include:

2025 Year-End

Operations	Operations (no Investments) – Gain of \$36,131 Investments – Gain of \$138,061 Combined Financials (Operations and Investments) – Gain of \$174,192
APD Funding	ADP Funding provided by PGA of America in 2025 remained at \$241,447.
General & Admin	This activity includes the administrative fee and management fee revenue from the Section Foundation to administer programs using Section staff. It is also reflected in the Foundation G&A expenses. In 2025 the management fee was \$15,000 monthly as approved by the Board of Directors.
Junior Golf Program	Program remains strong, and 2025 saw record numbers in memberships (2478) and rounds played remained constant at (11,700).
George Waters Grants	Foundation awarded \$15,000 in Grants in 2025. \$25,000 is Allocated annually.
License Plate Committee	Cooperating with the MGA, the Minnesota Golf License Plate Program approved over \$200,000 in grants in 2025 and will award more than \$200,000 in grants during 2026. Since the beginning of the program in 2018 the committee has awarded more than \$1,600,000 to several worthy golf programs in Minnesota.
Foundation Military Fund	Proceeds from the 100 Holes for Hope fundraiser are held in a restricted account to be used specifically for Military golf programs. The program awarded more than \$33,000 in 2025 and the account to date sits at over \$60,000.
Foundation support	Section continues its partnership with the 3M Open Championship to receive funding annually for our scholarship program from the 3M Open. Section received \$34,500 from Drive, Chip and Putt Championship and \$33,612 for PGA Junior League. Our three Fundraisers, 100 Holes for Hope, Bad Pants Open and Birdie Bash raised more than \$86,000 combined in 2025.

Foundation support (continued)	Foundation conducted two Pro-Ams (Southview and Mystic Lake) that raised more than \$50,000 for charity including PGA Reach Minnesota, ProAct, LivingWell, ARC Minnesota, and Every Third Saturday
Section Balance Sheet	The Section Balance Sheet shows the Section's Financial Position for 2025 year-end. The Section's financial position remains strong and the Section Board of Directors and staff continue to look for additional ways to diversify our revenue streams to maintain growth.

2026 Highlights

Budget	The 2026 Budget was approved by the Board of Directors.
Junior Golf Program	Program remains strong, and 2026 saw slight increases in numbers of rounds played (12,500) and memberships (2648). Revenues are up more than \$75,000 from 2025.
Tournament Program	Tournament participation and entry fee revenue saw increases from 2025. Section participation in the Section Championships (SPC, Senior SPC and Assistant) remained steady. Section Purse Payouts were up in 2026 with the addition of new partners and Section Pro-Ams.
Investment Portfolio	Investments were diversified in early 2023, with \$400,000 moved to two separate institutions and placed in short-term CDs. Those CD's continue to earn more than 3.5% for their terms. The remainder of Section and Foundation reserves are invested with UBS Financial and continue to perform well. The two accounts (Section and Foundation) are up more than \$40,000 in 2026 combined and overall total more than \$2,200,000. The Section Board of Directors continues to monitor the Strategy with UBS, Blaze, and Bell Bank representatives.

Please reach out to either of us should you have questions on the information provided.

Respectfully Submitted, Kellie Hoiness, VP Jon Tollette, COO

SECTION PROGRAMS

Section Programs supporting Members, their Facilities, and Youth
2016 - 2025

Programs (Last nine years unless noted)	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	Total - Since 2016
George Waters Grant Program (2013)*	\$15,000	\$8,899	\$35,000	\$43,473	\$32,257	\$3,569	\$30,400	\$22,365	\$23,900	\$25,500	\$240,363
Minnesota License Plate Program (2017)**	\$244,606	\$184,499	\$214,705	\$166,299	\$181,584	\$116,567	\$148,174	\$148,150	\$0	\$0	\$1,404,584
Community Outreach***	\$61,500	\$67,562	\$129,276	\$88,300	\$129,990	\$97,250	\$42,486	\$19,979	\$13,889	\$12,500	\$662,732
College Scholarships (1997)****	\$28,000	\$38,000	\$49,000	\$49,000	\$47,000	\$48,500	\$52,000	\$47,000	\$42,500	\$41,000	\$442,000
Junior Golf Course Fees (includes F&B)	\$175,000	\$149,367	\$145,396	\$120,326	\$78,800	\$83,085	\$74,701	\$63,000	\$60,000	\$54,000	\$1,003,675
PGA Instruction/PGA Hope/Military Fund	\$79,947	\$109,435	\$85,776	\$58,458	\$40,500	\$7,305	\$17,849	\$8,600	\$11,000	\$8,600	\$427,470
Section Tournament Course Fees*****	\$170,133	\$164,801	\$123,776	\$101,711	\$74,147	\$60,002	\$67,684	\$60,000	\$61,000	\$63,000	\$946,254
Section Purses*****	\$650,000	\$632,750	\$559,301	\$510,499	\$473,131	\$415,658	\$413,092	\$356,000	\$363,000	\$400,000	\$4,773,431
Player Development Equipment	\$0	\$3,700	\$0	\$0	\$0	\$0	\$32,000	\$4,000	\$6,500	\$5,900	\$52,100
Total	\$1,424,186	\$1,359,013	\$1,342,230	\$1,138,066	\$1,057,409	\$831,936	\$878,386	\$729,094	\$581,789	\$610,500	\$9,952,609

* Total since 2013 - \$300,399

** Includes Foundation (PGA Reach MN) share of \$375,945 for 2020-2025

*** Includes Donations, Special Olympics,Birdie Bash, Foundation Pro-Ams 2019-present

**** Total since 1997 - \$705,000

***** Includes Course Fees, Food & Beverage and Amateur Prizes for Section Events, Destination Pro-Ams and Foundation Pro-Ams

***** Includes Section Events, Section Pro-Ams, Destination Pro-Ams and Foundation Pro-Ams

2026 SEPTEMBER - Section & Foundation Financial Position - ESTIMATES

Section Financial Spreadsheet - PGA of America provides financial statements that reflect cash flow for when the events/activities take place. Therefore, the spreadsheet you receive monthly will not show current revenues received for entry fees/partnerships, etc. until date of 2026 event. Later in this document you will find Banking/Revenue information.

SEPTEMBER Notes:

- 1) Section Operations (less investments) are estimated at a positive \$260,431 through SEPTEMBER 2026. In 2025, operations thru SEPTEMBER were at \$225,009. Some notes on the differences from 2025:

- a) Section hosted Hall of Fame and Awards in 2026, not 2025

2026 SEPTEMBER Financials - Section Summary

1. General & Admin
 - a) Lawler Photography expense
 - b) Business Development Position
 - c) One8 Visual expense
2. Tournaments
 - a) MN Golf Champs/TGM Invitational
 - b) TGM Pro-Series/Facility Team
 - c) Pro-Ams
 - d) TGM/TCO/Ghost Golf Partnership
3. Tour Qualifiers
 - a) Sanford Health Champions Tour
4. Section Education/Meetings
 - a) National Meeting Revenue/Expenses
5. Membership
 - a) Section Dues (allocated over 12 months)
 - b) PAT revenues
6. Special Events
 - a) No activity
7. Dakota Chapter
 - a) Four-Ball Event
8. Assistant Chapter
 - a) Assistant Championship
 - b) Assistants Match Play

2026 SEPTEMBER Financials – Foundation Summary

1. Foundation G&A Line of Business
 - a) Admin Fee and Section allocation expense
2. Junior Golf
 - a) 2026 Course Fee expenses
 - b) Year-end Medal Mailing expense
 - c) Bluegolf Fees
 - d) Pro-Junior Pro purse
3. Players Tour
 - a) Fall Events – revenues and expenses
 - b) 2026 Course Fee expenses
4. Fundraising Programs
 - a) Mystic Lake Pro-Am – revenues and expenses
 - b) Bad Pants Open – revenues and expenses
 - c) Yellow Birdie Bash revenues
5. Dakota Chapter Grants
 - a) No activity
6. Foundation Programs
 - a) PGA Junior League revenue
 - b) PGA Hope - expenses
 - c) License Plate – expenses
 - d) Military Fund expenses
 - e) George Waters Grants

Section and Foundation Investments - SEPTEMBER

1. Section and Foundation Investments (and CD's) total \$2,214,767, up \$43,403 from January 1, 2026.
2. Funds in the UBS Section investment and money market fund total \$327,681, investment funds up approximately \$10,055 from January 1, 2026.
3. Funds in the UBS Foundation investments, Blaze Credit Union and Bell Bank total \$1,887,227, investment funds up approximately \$33,348 from January 1, 2026.
4. Bell Bank 7-month CD was renewed at 3.55% on September 20, 2026 with \$454,380 in the CD. The CD matured on September 19, 2026 and the two Section Bell Bank accounts total \$461,209.
5. Blaze Credit Union 12-month CD renewed at 3.941% as of January 27, 2026. The CD has earned \$9,001 in 2026 and account totals \$461,458.

Banking Information (available funds) – OCTOBER 20, 2026

1. Section JP Morgan Bank Account - \$222,369.09
2. Foundation JP Morgan Bank Account - \$387,809.47
3. Wells Fargo Bank Account - \$664,932.15
 - a) License Plate Funds - \$188,313.03
 - b) Tom Hoge Funds (Junior Golf Play scholarships) - \$25,000
 - c) 100 Holes/PGA Military Funds - \$62,888.28



MINNESOTA PGA STATEMENT OF ACTIVITIES

Section-Foundation Summary 2026

Sep-26



	Sep-26			2026 Year-to-Date			2025 Year-to-Date			2026 Budget-to-Date			2026 Budget			2025 Year-End		
	Revenue	Expense	Increase (Decrease)	Revenue	Expense	Increase (Decrease)	Revenue	Expense	Increase (Decrease)	Revenue	Expense	Increase (Decrease)	Revenue	Expense	Increase (Decrease)	Revenue	Expense	Increase (Decrease)
Section Activities																		
Tournaments	148,328	211,641	(63,313)	881,993	848,761	33,232	758,507	768,630	(10,123)	\$ 770,000	\$ 618,000	\$ 152,000	\$ 855,000	\$ 848,350	\$ 6,650	\$ 860,743	\$ 831,512	\$ 29,231
General & Administration	102,044	100,621	1,423	727,989	797,006	(69,017)	725,212	793,677	(68,465)	718,495	956,063	(237,568)	986,500	1,274,750	(288,250)	992,371	1,077,445	(85,074)
Membership - 1	14,926	-	14,926	127,007	3,398	123,609	117,451	1,718	115,733	117,250	3,050	114,200	156,000	4,350	151,650	157,383	1,718	155,665
Tour Qualifiers	11,880	4,865	7,015	56,880	30,385	26,495	55,750	30,720	25,030	60,000	34,500	25,500	60,000	34,500	25,500	56,670	30,720	25,950
Section Meetings & Education	4,439	4,148	291	16,251	20,022	(3,771)	15,000	19,217	(4,217)	6,500	16,500	(10,000)	32,500	62,250	(29,750)	32,763	60,018	(27,255)
Special Events - 4	-	-	-	25,167	30,125	(4,958)	2,985	6,263	(3,278)	25,500	39,600	(14,100)	25,500	39,600	(14,100)	2,985	6,263	(3,278)
Total Section activities	281,617	321,275	(39,658)	1,835,287	1,729,697	105,590	1,674,905	1,620,225	54,680	1,697,745	1,667,713	30,033	2,115,500	2,263,800	(148,300)	2,102,915	2,007,676	95,239
Chapter Activities																		
Assistants Chapter	17,950	21,914	(3,964)	34,740	29,341	5,399	29,140	30,164	(1,024)	29,500	24,300	5,200	35,500	32,200	3,300	37,783	34,145	3,638
Dakota Chapter	-	703	(703)	2,985	703	2,282	3,635	1,538	2,097	3,250	1,150	2,100	5,750	5,250	500	6,290	5,768	522
Total Chapter activities	17,950	22,617	(4,667)	37,725	30,044	7,681	32,775	31,702	1,073	32,750	25,450	7,300	41,250	37,450	3,800	44,073	39,913	4,160
Foundation Activities																		
General & Administration	150	67,314	(67,164)	2,401	659,149	(656,748)	13,779	618,769	(604,990)	2,500	636,251	(633,751)	35,000	841,600	(806,600)	10,126	831,439	(821,313)
Junior Golf - Junior Tour	597	102,738	(102,141)	696,920	301,214	395,706	623,618	283,628	339,990	622,500	202,750	419,750	622,500	320,750	301,750	623,597	287,926	335,671
Junior Golf - Players Tour	33,895	34,233	(338)	316,164	64,397	251,767	323,897	67,694	256,203	281,000	31,000	250,000	321,000	85,000	236,000	324,389	77,030	247,359
Fundraising Programs	82,185	87,556	(5,371)	326,641	250,868	75,773	338,732	259,818	78,914	290,000	169,200	120,800	450,000	321,600	128,400	392,746	284,652	108,094
Dakota Chapter Grant	-	-	-	-	2,244	(2,244)	-	-	-	-	2,500	(2,500)	-	5,000	(5,000)	-	-	-
Foundation Programs	6,400	25,786	(19,386)	280,314	197,408	82,906	316,484	217,345	99,139	280,500	169,350	111,150	350,000	297,450	52,550	374,151	307,230	66,921
Total Foundation activities	123,227	317,627	(194,400)	1,622,440	1,475,280	147,160	1,616,510	1,447,254	169,256	1,476,500	1,211,051	265,449	1,778,500	1,871,400	(92,900)	1,725,009	1,788,277	(63,268)
Total Operations	422,794	661,519	(238,725)	3,495,452	3,235,021	260,431	3,324,190	3,099,181	225,009	3,206,995	2,904,214	302,782	3,935,250	4,172,650	(237,400)	3,871,997	3,835,866	36,131
Investment Activities																		
Section Investments	(7,194)	-	(7,194)	12,496	2,441	10,055	27,128	2,205	24,923	3,000	3,000	-	4,000	4,000	-	33,193	2,997	30,196
Foundation Investments	(12,562)	-	(12,562)	41,007	7,659	33,348	105,453	7,131	98,322	38,250	8,250	30,000	51,000	11,000	40,000	117,556	9,691	107,865
Total Investment activities	(19,756)	-	(19,756)	53,503	10,100	43,403	132,581	9,336	123,245	41,250	11,250	30,000	55,000	15,000	40,000	150,749	12,688	138,061
Total Combined Activity	403,038	661,519	(258,481)	3,548,955	3,245,121	303,834	3,456,771	3,108,517	348,254	\$ 3,248,245	\$ 2,915,464	\$ 332,782	\$ 3,990,250	\$ 4,187,650	\$ (197,400)	\$ 4,022,746	\$ 3,848,554	\$ 174,192

Membership - 1: Includes Section Dues, Membership Meetings, PAT events, and MN PGA Sales Association

Foundation Programs - 2: Includes Junior Golf Programs, Fundraising Programs, Growth of the Game, Investments and Foundation General & Admin

Section Meetings - 3: Includes Board/Committee Meetings, Chapter Meetings, District Meetings and PGA National Meetings

Special Events - 3: Includes events like Media Day, Hall of Fame and PGA National Events (if applicable)

MINNESOTA PGA
STATEMENT OF ACTIVITIES



Section Summary 2026
Sep-26

	Sep-26			2026 Year-to-Date			2025 Year-to-Date			2026 Budget-to-Date			2026 Budget			2025 Year-End		
	Revenue	Expense	Increase (Decrease)	Revenue	Expense	Increase (Decrease)	Revenue	Expense	Increase (Decrease)	Revenue	Expense	Increase (Decrease)	Revenue	Expense	Increase (Decrease)	Revenue	Expense	Increase (Decrease)
Section Activities																		
Tournaments	148,328	211,641	(63,313)	881,993	848,761	33,232	758,507	768,630	(10,123)	\$ 770,000	\$ 618,000	\$ 152,000	\$ 855,000	\$ 848,350	\$ 6,650	\$ 860,743	\$ 831,512	\$ 29,231
General & Administration	102,044	100,621	1,423	727,989	797,006	(69,017)	725,212	793,677	(68,465)	718,495	956,063	(237,568)	986,500	1,274,750	(288,250)	992,371	1,077,445	(85,074)
Membership - 1	14,926	-	14,926	127,007	3,398	123,609	117,451	1,718	115,733	117,250	1,500	115,750	156,000	4,350	151,650	157,383	1,718	155,665
Tour Qualifiers	11,880	4,865	7,015	56,880	30,385	26,495	55,750	30,720	25,030	60,000	34,500	25,500	60,000	34,500	25,500	56,670	30,720	25,950
Section Meetings & Education -	4,439	4,148	291	16,251	20,022	(3,771)	15,000	19,217	(4,217)	6,500	16,500	(10,000)	32,500	62,250	(29,750)	32,763	60,018	(27,255)
Special Events - 3	-	-	-	25,167	30,125	(4,958)	2,985	6,263	(3,278)	25,500	39,600	(14,100)	25,500	39,600	(14,100)	2,985	6,263	(3,278)
Total Section activities	281,617	321,275	(39,658)	1,835,287	1,729,697	105,590	1,674,905	1,620,225	54,680	1,697,745	1,666,163	31,583	2,115,500	2,263,800	(148,300)	2,102,915	2,007,676	95,239
Chapter Activities																		
Assistants Chapter	17,950	21,914	(3,964)	34,740	29,341	5,399	29,140	30,164	(1,024)	29,500	24,300	5,200	35,500	32,200	3,300	37,783	34,145	3,638
Dakota Chapter	-	703	(703)	2,985	703	2,282	3,635	1,538	2,097	3,250	1,150	2,100	5,750	5,250	500	6,290	5,768	522
Total Chapter activities	17,950	22,617	(4,667)	37,725	30,044	7,681	32,775	31,702	1,073	32,750	25,450	7,300	41,250	37,450	3,800	44,073	39,913	4,160
Total Section Operations	299,567	343,892	(44,325)	1,873,012	1,759,741	113,271	1,707,680	1,651,927	55,753	1,730,495	1,691,613	38,883	2,156,750	2,301,250	(144,500)	2,146,988	2,047,589	99,399
Section Investments	(7,194)	-	(7,194)	12,496	2,441	10,055	27,128	2,205	24,923	3,000	3,000	-	4,000	4,000	-	33,193	2,997	30,196
Total Section Activity	292,373	343,892	(51,519)	1,885,508	1,762,182	123,326	1,734,808	1,654,132	80,676	\$ 1,733,495	\$ 1,694,613	\$ 38,883	\$ 2,160,750	\$ 2,305,250	\$ (144,500)	\$ 2,180,181	\$ 2,050,586	\$ 129,595

Membership - 1: Includes Section Dues, Membership Meetings Spring and Fall, Employment Fees and Sales Association
Section Meetings - 2: Includes Board/Committee Meetings, Chapter Meetings, District Meetings, PGA National Meetings and Education Seminars
Special Events - 3: Includes events like Media Day, Hall of Fame and PGA National Events (if applicable)



MINNESOTA PGA STATEMENT OF ACTIVITIES

SECT-TOURNAMENTS Sep-26

	Sep-26	2026 Year-to-Date	2025 Year-to-Date	2026 Budget-to-Date	2026 Budget	2025 Year-End
Revenue						
Entry Fees (includes HIO Club)	98,528	731,002	641,535	650,000	675,000	691,441
Reimbursement Revenue (Fine Income, etc.)	0	1,502	230	0	0	300
Partnership Revenue	49,800	149,489	116,742	120,000	180,000	169,002
Total Revenue	148,328	881,993	758,507	770,000	855,000	860,743
Expense						
Amateur Prizes	7,051	39,055	31,202	32,500	35,000	31,202
Awards & Trophies	296	1,668	2,208	1,500	3,500	3,669
Blue Golf Fees ***	1,977	14,679	14,071	12,500	15,000	16,065
Contract Labor - Officials/Media	1,900	11,750	6,675	5,500	7,000	6,675
Course Fee Expense	13,033	84,565	63,356	70,000	75,000	69,536
Entertainment Expense	0	0	0	0	1,500	0
Equip Repairs/Maint	0	0	0	0	250	0
Equipment Rental Expense	0	0	0	0	500	0
Fees - Tournament Admin-Contracts	120	1,119	925	1,000	1,500	1,325
Food & Beverage	6,108	41,381	33,111	35,000	50,000	41,212
National Entry Fees - Section Champs	8,100	12,100	13,700	4,000	14,000	13,700
Office Supplies	0	779	155	1,000	1,000	155
Professional Purses - Section/Pro-Ams	172,916	585,687	542,915	400,000	575,000	587,473
Shipping/Postage Expense	0	0	0	0	100	0
Partnership Expense	0	0	0	0	500	0
Travel Expenses -Events/ Staff**	109	51,156	54,550	50,000	57,500	54,738
Tournament Supplies	31	3,820	5,099	4,000	10,000	5,099
Uniform Expense	0	1,002	663	1,000	1,000	663
	211,641	848,761	768,630	618,000	848,350	831,512
Increase/(Decrease) in Net Assets	(63,313)	33,232	(10,123)	152,000	6,650	29,231

* Officials Expenses - Includes Labor, Ground, Lodging and Meals

** Travel Expenses - Includes Ground, Lodging and Meals

*** BlueGolf Fees - moved from General & Admin

^ Future Year - Destination Pro-Ams in 2019

Tournaments includes all Section Events excluding Tour Qualifiers, Foundation Pro-Ams, Assistant and Dakota Chapter Events

**MINNESOTA PGA
STATEMENT OF ACTIVITIES**



**SECT-GENERAL & ADMIN
Sep-26**

	Sep-26	2026 Year-to-Date	2025 Year-to-Date	2026 Budget-to-Date	2026 Budget	2025 Year-End
<u>Revenue</u>						
ADP Funding	42,497	168,569	168,569	168,569	245,000	245,229
Administrative Fee Income - Foundation	44,167	397,501	397,501	397,501	530,000	530,000
Allocation Income - Foundation	15,000	135,000	135,000	135,000	180,000	180,000
ED Car Program	375	3,375	3,375	3,375	4,500	4,500
Golf Pass Income	0	5,735	11,049	5,000	10,000	11,049
Interest Income	5	38	50	50	500	66
Reimbursement Revenue - Tech/Internet/ERC	0	16,793	8,530	8,000	9,000	8,530
Partnerships/Royalties#	0	978	1,138	1,000	7,500	12,997
Total Revenue	102,044	727,989	725,212	718,495	986,500	992,371
<u>Expense</u>						
Auto Lease/Vehicle Rental	0	0	0	375	500	0
Auto Repairs/Maint	0	844	3,190	4,125	5,500	3,190
Awards & Trophies	0	0	0	1,125	1,500	0
Continuing Education	0	704	1,444	1,875	2,500	2,194
Contract Labor - Photographer-Misc	2,275	17,125	6,000	5,625	7,500	7,500
Contract Labor - Business Development	12,500	12,500	0	56,250	75,000	0
Contract Labor - One8 Visual/Marketing	7,000	29,000	29,540	33,750	45,000	31,540
Depreciation Expense - Cars	1,752	10,998	22,288	30,000	40,000	26,007
Employment Background Checks	0	840	0	375	500	0
Employee Insurance Benefits	4,580	37,142	33,239	43,125	57,500	44,895
Employee Retirement Benefits	2,593	27,212	25,831	30,000	40,000	34,512
Entertainment Expense	53	53	0	750	1,000	0
Equip Repairs/Maint	199	912	1,574	1,125	1,500	1,786
Equipment Rental Expense	316	3,115	2,584	3,375	4,500	3,047
Food & Beverage	424	3,985	5,003	5,625	7,500	8,168
Gifts & Bereavement	0	440	143	375	500	143

**MINNESOTA PGA
STATEMENT OF ACTIVITIES**



**SECT-GENERAL & ADMIN
Sep-26**

	Sep-26	2026 Year-to-Date	2025 Year-to-Date	2026 Budget-to-Date	2026 Budget	2025 Year-End
Gifts & Gratuities - Staff/Member/Partner gifts	0	2,343	1,725	3,000	4,000	8,429
Grant - Allied Associations	0	1,038	783	1,875	2,500	783
Insurance Expense - Auto/Liability/B&O	1,796	16,572	15,280	16,875	22,500	19,927
Interest Expense - vehicles/equipment	908	3,018	2,073	750	1,000	2,541
Legal Services	0	5,000	9,000	9,000	12,000	12,000
Office Supplies/Equipment	135	4,500	5,759	7,500	10,000	7,308
Office/Building/Storage Rental	841	7,567	7,317	7,875	10,500	9,756
Office/Building Repairs/Maint	0	0	0	7,500	10,000	0
Postage and Shipping Expense	0	451	646	750	1,000	693
Printing Expense	0	523	542	750	1,000	542
Processing Fees/Bank Fees/Credit Cards	3,074	26,565	20,401	18,750	25,000	24,177
Professional Fees - Spherical Evolution	0	0	58,500	0	0	71,500
Professional Fees - Website/Videos/ads	958	4,015	2,623	2,625	3,500	3,583
Staff Salaries & Wages	54,660	515,717	474,060	543,750	725,000	619,039
Staff Bonuses	600	600	600	37,500	50,000	49,000
Payroll Tax - FICA	3,273	31,987	28,423	37,500	50,000	40,579
Payroll Tax - FUTA	0	617	(1,358)	563	750	(1,212)
Payroll Tax - Medicare	765	7,481	6,646	13,125	17,500	9,488
Payroll Tax - SUTA	41	1,327	2,267	3,750	5,000	2,468
Payroll Tax - Other	0	0	0	0	0	0
Subscriptions/Registrations/License Plates	930	9,555	9,518	9,375	12,500	12,612
Telecom Expenses**	597	5,403	5,319	5,625	7,500	7,090
Travel Expenses - Staff***	187	2,240	3,609	4,500	6,000	4,420
Uniform Expense	0	4,306	7,844	3,750	5,000	7,844
Utility Expense	164	1,311	1,264	1,500	2,000	1,896
Total Expense	100,621	797,006	793,677	956,063	1,274,750	1,077,445
	1,423	(69,017)	(68,465)	(237,568)	(288,250)	(85,074)

- Includes Partnerships/Royalties from PGA (Pepsi, Execusearch, etc.)

*Reimbursement Revenue - includes tech, refunds, etc.

** Telecom Expenses - Includes Cellular, Internet, Local and Long Distance Services

*** Travel Expenses - Includes Staff Airfare, Ground, Lodging and Meals

**MINNESOTA PGA
STATEMENT OF ACTIVITIES**



**SECT-INVESTMENTS
Sep-26**

	Sep-26	2026 Year-to-Date	2025 Year-to-Date	2026 Budget-to-Date	2026 Budget	2025 Year-End
<u>Revenue</u>						
Dividend Income	1,245	8,041	8,225	1,875	2,500	14,298
Interest Income	1	9	17	0	0	23
Realized Gains/Losses	2,025	2,025	0	0	0	0
Unrealized Gains/Losses	(10,465)	2,421	18,886	1,125	1,500	18,872
Total Revenue	(7,194)	12,496	27,128	3,000	4,000	33,193
<u>Expense</u>						
Professional Fees	0	2,441	2,205	3,000	4,000	2,997
Total Expense	0	2,441	2,205	3,000	4,000	2,997
Increase/(Decrease) in Net Assets	(7,194)	10,055	24,923	0	0	30,196

**MINNESOTA PGA
STATEMENT OF ACTIVITIES**



**SECT-MEMBERSHIP
Sep-26**

	Sep-26	2026 Year-to-Date	2025 Year-to-Date	2026 Budget-to-Date	2026 Budget	2025 Year-End
<u>Revenue</u>						
Membership Dues	14,016	124,207	116,451	116,250	155,000	156,383
MGSRG - Dues	0	0	0	0	0	0
PAT Revenue	910	2,800	1,000	1,000	1,000	1,000
Total Revenue	14,926	127,007	117,451	117,250	156,000	157,383
<u>Expense</u>						
Board Costs - 1	0	0	0	0	500	0
Dues - Section Staff	0	1433	1531	1500	2000	1531
Food & Beverage	0	44	161	50	250	161
Gifts - Member election/transfer	0	1,921	0	1,500	1,500	0
Travel - Staff - 2	0	0	26	0	100	26
Total Expense	0	3,398	1,718	3,050	4,350	1,718
Increase/(Decrease) in Net Assets	14,926	123,609	115,733	114,200	151,650	155,665

1 - Board Costs includes Ground, Lodging and Meals

2 - Travel - Staff includes mileage, lodging and food

Membership Line of Business includes Dues, PAT, and Sales Association

**MINNESOTA PGA
STATEMENT OF ACTIVITIES**



**SECT-TOUR QUALIFIERS
Sep-26**

	Sep-26	2026 Year-to-Date	2025 Year-to-Date	2026 Budget-to- Date	2026 Budget	2025 Year-End
<u>Revenue</u>						
Entry Fees	11,880	56,880	55,750	60,000	60,000	56,670
Total Revenue	11,880	56,880	55,750	60,000	60,000	56,670
<u>Expense</u>						
Course Fee Expense	3,451	19,103	18,870	21,500	21,500	18,870
Contract Labor	0	200	125	500	500	125
Food & Beverage	544	1,022	1,011	1,250	1,250	1,011
Travel - Staff *	870	1,180	1,234	1,250	1,250	1,234
Tournament Administration (PGA Tour)	0	8,880	9,480	10,000	10,000	9,480
Total Expense	4,865	30,385	30,720	34,500	34,500	30,720
Increase/(Decrease) in Net Assets	7,015	26,495	25,030	25,500	25,500	25,950

* Travel - Staff - includes Staff Ground, Lodging and Meals

**MINNESOTA PGA
STATEMENT OF ACTIVITIES
SECT-SECTION EDUCATION-MEETINGS
Sep-26**

	Sep-26	2026 Year-to-Date	2025 Year-to-Date	2026 Budget-to-Date	2026 Budget	2025 Year-End
Revenue						
<u>Section Meetings</u>						
Partnership Revenue	0	7,000	1,500	2,000	5,000	4,000
Registration income	510	3,210	600	2,500	5,000	4,250
Reimbursement Revenue^	0	0	0		0	0
<u>National Meetings</u>						
Reimbursement Revenue^	3,929	6,041	3,620	2,000	15,000	15,233
<u>Education Programs</u>						
Partnership Revenue	0	0	500	0	2,500	500
Registration income	0	0	8,780	0	5,000	8,780
Total Revenue	4,439	16,251	15,000	6,500	32,500	32,763
Expense						
<u>Section Meetings</u>						
Audio Visual	0	0	0	0	7000	5505
Board Costs*	0	0	0	0	5,000	4,153
Food & Beverage	0	4,490	6,776	5,000	15,000	20,391
Office Supplies	0	0	0	0	250	171
Printing Expense	0	0	0	0	0	0
Professional Fees	0	0	0	0	1,500	0
Travel - Staff***	0	65	36	0	1,500	1,018
<u>National Meetings</u>						
Board Costs*	0	0	0	0	2,000	1,560
Food & Beverage	0	2,945	1,801	2,000	2,500	3,434
Officers Costs**	2,798	4,373	0	1,500	6,500	6,480
Travel - Staff***	1,350	8,149	9,397	6,500	12,500	15,235
Uniform Expense	0	0	0	0	1,000	864
<u>Education Programs</u>						
Education Costs	0	0	0	0	2,000	0
Food & Beverage	0	0	1,207	1,500	3,500	1,207
Gifts & Memorabilia	0	0	0	0	500	0
Office Supplies	0	0	0	0	250	0
Professional Fees	0	0	0	0	1,000	0
Travel - Staff***	0	0	0	0	250	0
Total Expense	4,148	20,022	19,217	16,500	62,250	60,018
Increase/(Decrease) in Net Assets	291	(3,771)	(4,217)	(10,000)	(29,750)	(27,255)



MINNESOTA PGA
STATEMENT OF ACTIVITIES
SECT-SECTION EDUCATION-MEETINGS
Sep-26

Sep-26	2026 Year-to-Date	2025 Year-to-Date	2026 Budget-to-Date	2026 Budget	2025 Year-End
--------	-------------------	-------------------	---------------------	-------------	---------------

Section Education- Meetings Line of Business includes Section Annual Meeting, Board/Committee Meetings, Planning Sessions, Education Seminars and PGA of

Section Meetings - Includes Committee, Board, Planning, Section and District Meetings

National Meetings - Includes PGA Merchandise Show, E/D Conference, Regional Meetings and PGA National Meetings

Education Programs - Includes any Education Seminars, both virtual and in-person

^ Reimbursement Revenue includes PGA National Meeting Stipends

* Board Costs - Includes Airfare, Ground, Lodging and Meals for Planning Session

** Officers Costs - Includes Airfare, Ground, Lodging and Meals to National Events

*** Travel Staff - Includes Airfare, Ground,

**MINNESOTA PGA
STATEMENT OF ACTIVITIES**



**SECT-SPECIAL EVENTS
Sep-26**

	Sep-26	2026 Year-to-Date	2025 Year-to-Date	2026 Budget-to-Date	2026 Budget	2025 Year-End
<u>Revenue</u>						
Registration - Awards Program	0	1950	0	2500	2500	0
Registration/Reimbursement - Hall of Fame	0	8217	2985	8000	8000	2985
National PGA Event Revenue	0	15,000	0	15,000	15,000	0
Total Revenue	0	25,167	2,985	25,500	25,500	2,985
<u>Expense</u>						
Awards & Trophies	0	5,704	285	5,000	5,000	285
Entertainment Expense	0	564	0	2,500	2,500	0
Food & Beverage	0	17,199	9	20,000	20,000	9
Office Supplies/Construction	0	2,218	5,969	1,000	1,000	5,969
Postage & Shipping	0	0	0	100	100	0
Professional Fees/Videos	0	3,750	0	4,500	4,500	0
Travel - Staff* - 1	0	690	0	1,500	1,500	0
Uniform Expense	0	0	0	5,000	5,000	0
Total Expense	0	30,125	6,263	39,600	39,600	6,263
Increase/(Decrease) in Net Assets	0	(4,958)	(3,278)	(14,100)	(14,100)	(3,278)

* Travel - Staff - Includes Airfare, Ground, Lodging and Meals

** Volunteer Costs (Contract Labor) - Includes

Special Events includes Hall of Fame, Media Day and National PGA Events

**MINNESOTA PGA
STATEMENT OF ACTIVITIES**



**SECT-ASSISTANT CHAPTER
Sep-26**

	Sep-26	2026 Year-to-Date	2025 Year-to-Date	2026 Budget-to-Date	2026 Budget	2025 Year-End
<u>Revenue</u>						
Entry Fees	14,120	27,110	21,940	22,500	22,500	24,468
Player Fees	80	3,880	3,200	3,000	3,000	3,200
Registration Income	0	0	0	0	0	0
Partnership Revenue	3,750	3,750	4,000	4,000	10,000	10,115
Total Revenue	17,950	34,740	29,140	29,500	35,500	37,783
<u>Expense</u>						
Awards & Trophies	283	283	256	300	450	256
Course Fees	0	0	1,400	0	2,500	2,240
Food & Beverage	2,237	3,506	1,778	2,000	2,000	1,778
National Entry Fees - Champ	810	810	0	1,000	1,000	630
Officials Costs - 1	800	800	750	500	500	750
Professional Purse	16,760	22,730	25,871	20,000	25,000	28,382
Travel - Staff - 2	1,024	1,212	109	500	500	109
Tournament Supplies	0	0	0	0	250	0
Total Expense	21,914	29,341	30,164	24,300	32,200	34,145
Increase/(Decrease) in Net Assets	(3,964)	5,399	(1,024)	5,200	3,300	3,638

** Officials Costs - Includes Ground,

*** Travel - Staff - Includes Ground,

**MINNESOTA PGA
STATEMENT OF ACTIVITIES**



**SECT-DAKOTA CHAPTER
Sep-26**

	Sep-26	2026 Year-to-Date	2025 Year-to-Date	2026 Budget-to-Date	2026 Budget	2025 Year-End
<u>Revenue</u>						
Entry Fees	0	710	0	500	2,250	2,655
Membership Dues	0	2,305	2,225	2,250	2,500	2,225
Registration Income-Spring-Fall Events	0	(30)	1,410	500	1,000	1,410
Total Revenue	0	2,985	3,635	3,250	5,750	6,290
<u>Expense</u>						
Awards & Trophies	100	100	0	0	750	824
Board Lodging	0	0	0	0	500	0
Food & Beverage	31	31	394	50	1,000	1,080
Professional Purse	500	500	1,091	1,000	2,500	3,770
Travel - Staff Expenses/Section Staff Dues	72	72	53	100	500	94
Total Expense	703	703	1,538	1,150	5,250	5,768
Increase/(Decrease) in Net Assets	(703)	2,282	2,097	2,100	500	522

MINNESOTA PGA
STATEMENT OF ACTIVITIES



Foundation Summary 2026
Sep-26

	Sep-26			2026 Year-to-Date			2025 Year-to-Date			2026 Budget-to-Date			2026 Budget			2025 Year-End		
	Revenue	Expense	Increase (Decrease)	Revenue	Expense	Increase (Decrease)	Revenue	Expense	Increase (Decrease)	Revenue	Expense	Increase (Decrease)	Revenue	Expense	Increase (Decrease)	Revenue	Expense	Increase (Decrease)
Foundation Activities																		
General & Administration	150	67,314	(67,164)	2,401	659,149	(656,748)	13,779	618,769	(604,990)	2,500	636,251	(633,751)	35,000	841,600	(806,600)	10,126	831,439	(821,313)
Junior Golf - Junior Tour	597	102,738	(102,141)	696,920	301,214	395,706	623,618	283,628	339,990	622,500	202,750	419,750	622,500	320,750	301,750	623,597	287,926	335,671
Junior Golf - Players Tour	33,895	34,233	(338)	316,164	64,397	251,767	323,897	67,694	256,203	281,000	31,000	250,000	321,000	85,000	236,000	324,389	77,030	247,359
Fundraising Programs	82,185	87,556	(5,371)	326,641	250,868	75,773	338,732	259,818	78,914	290,000	169,200	120,800	450,000	321,600	128,400	392,746	284,652	108,094
Dakota Chapter Grant	-	-	-	-	2,244	(2,244)	-	-	-	-	2,500	(2,500)	-	5,000	(5,000)	-	-	-
Foundation Programs	6,400	25,786	(19,386)	280,314	197,408	82,906	316,484	217,345	99,139	280,500	169,350	111,150	350,000	297,450	52,550	374,151	307,230	66,921
Total Operations	123,227	317,627	(194,400)	1,622,440	1,475,280	147,160	1,616,510	1,447,254	169,256	1,476,500	1,211,051	265,449	1,778,500	1,871,400	(92,900)	1,725,009	1,788,277	(63,268)
Foundation Investments	(12,562)	-	(12,562)	41,007	7,659	33,348	105,453	7,131	98,322	38,250	8,250	30,000	51,000	11,000	40,000	117,556	9,691	107,865
Total Foundation activities	110,665	317,627	(206,962)	1,663,447	1,482,939	180,508	1,721,963	1,454,385	267,578	1,514,750	1,219,301	295,449	1,829,500	1,882,400	(52,900)	1,842,565	1,797,968	44,597

General & Administration - Includes Investment revenues, partnership and expenses such as accounting, legal and professional fees
Junior Golf Programs - Includes Players Tour, Junior Tour, Transition Tour and Beginners Tour
Fundraising Programs - Includes events like Bad Pants Open, and 100 Holes for Hope
Foundation Programs - Includes DCP, Junior League, License Plate, Waters Grant Program, and 3M Open Scholarships

**MINNESOTA PGA
STATEMENT OF ACTIVITIES**



**FDN-GENERAL & ADMIN
Sep-26**

	Sep-26	2026 Year-to-Date	2025 Year-to-Date	2026 Budget-to-Date	2026 Budget	2025 Year-End
Revenue						
Donation Income	150	2,401	10,779	2,500	25,000	7,126
Partnership Revenue	0	0	3,000	0	10,000	3,000
Reimbursement Revenue	0	0	0	0	0	0
Total Revenue	150	2,401	13,779	2,500	35,000	10,126
Expense						
Advertising & Promotion	0	0	0	0	1,500	0
Administrative Fee - Foundation staff	44,167	397,501	397,501	397,501	530,000	530,000
Allocation - Mangement Fee	15,000	135,000	135,000	135,000	180,000	180,000
Charitable Contributions	5,000	5,000	0	0	10,000	5,000
Food & Beverage	0	335	491	500	750	504
Legal Services	1,500	13,500	13,500	13,500	18,000	18,000
Misc Taxes Licenses & Permits ***	0	25,265	105	25,000	25,000	23,756
Office Supplies*	0	0	0	0	2,500	0
Postage Expense	0	0	0	0	100	9
Printing Expense	0	0	0	0	250	0
Processing Fees ****	1,455	58,860	47,782	45,000	50,000	49,512
Professional Fees/Registration- Website	192	3,276	3,383	3,000	4,000	3,575
Promotion and Marketing - Trips/Tickets	0	18,206	17,355	15,000	15,000	17,355
Travel - Staff**	0	1,560	503	750	1,000	579
Uniform Expense	0	646	3,149	1,000	3,500	3,149
Total Expense	67,314	659,149	618,769	636,251	841,600	831,439
Increase/(Decrease) in Net Assets	(67,164)	(656,748)	(604,990)	(633,751)	(806,600)	(821,313)

* PGA REACH Banners/Tent/Table Covers/Stanchions

** Travel Staff - Includes Airfare, Ground, Lodging and Meals

*** Independent audit per Minnesota requirements based on Revenue threshold (\$750,000)

**** Includes Credit Card, Square, Stripe, Bank Fees and Bad Debt

Includes General Foundation details, Admin and Management fees to Section

**MINNESOTA PGA
STATEMENT OF ACTIVITIES**



**FDN-INVESTMENTS
Sep-26**

	Sep-26	2026 Year-to-Date	2025 Year-to-Date	2026 Budget-to-Date	2026 Budget	2025 Year-End
<u>Revenue</u>						
Dividend Income	6,764	32,093	32,851	5,625	7,500	50,370
Interest Income	8,358	21,270	18,619	30,000	40,000	20,818
Realized Gains/Losses	954	5,634	3,614	0	0	5,387
Unrealized Gains/Losses	(28,638)	(17,990)	50,369	2,625	3,500	40,981
Total Revenue	(12,562)	41,007	105,453	38,250	51,000	117,556
<u>Expense</u>						
Professional Fees	0	7,659	7,131	8,250	11,000	9,691
Total Expense	0	7,659	7,131	8,250	11,000	9,691
Increase/(Decrease) in Net Assets	(12,562)	33,348	98,322	30,000	40,000	107,865

**MINNESOTA PGA
STATEMENT OF ACTIVITIES**



**FDN-JUNIOR TOUR
Sep-26**

	Sep-26	2026 Year-to-Date	2025 Year-to-Date	2026 Budget-to-Date	2026 Budget	2025 Year-End
Revenue						
Advertising Revenue	0	0	0	0	0	0
Donation income	0	0	0	0	0	0
Entry Fees	597	461,803	420,622	425,000	425,000	420,601
Membership Dues	0	231,867	195,496	195,000	195,000	195,496
Partnership Revenue	0	1,000	4,000	0	0	4,000
Partnership Revenue - Pro-Junior	0	2,250	3,500	2,500	2,500	3,500
Total Revenue	597	696,920	623,618	622,500	622,500	623,597
Expense						
Ad & Promotion - Nick Hunter/Jeff Lawler	0	0	0	0	1500	0
Amateur Prizes/Tour Member Kits	0	19,982	18,309	18,000	18,000	18,309
Awards & Trophies	0	13,753	10,768	15,000	25,000	13,875
Blue Golf Internet Services	972	45,601	46,364	45,000	50,000	46,805
Contract Labor	0	61,182	62,017	60,000	65,000	62,756
Course Fee/Site Fee Expense	100,380	110,253	101,813	15,000	105,000	101,813
Food & Beverage	0	11,815	11,383	11,500	12,500	11,383
Office Supplies	66	294	195	500	1,000	195
Postage & Shipping Expense	1,000	9,388	7,062	7,250	7,500	7,073
Printing Expense	0	0	0	0	750	0
Professional Fees/Website	0	0	0	0	0	0
Professional Purse	320	320	510	0	500	510
Travel - Staff/Onsiders**	0	24,273	19,998	25,000	25,000	19,998
Tournament Supplies	0	1,531	1,670	2,500	5,000	1,670
Uniform Expense	0	2,822	3,539	3,000	4,000	3,539
Total Expense	102,738	301,214	283,628	202,750	320,750	287,926
Increase/(Decrease) in Net Assets	(102,141)	395,706	339,990	419,750	301,750	335,671

* Equipment Purchases - Located in Tournament Supplies in Players Tour Line of Business

** Travel - Staff/On-siders - Ground, Lodging and meals

Junior Tour includes Beginners/Transition and Junior Tour, Pro-Junior, PGA Junior Champ

**MINNESOTA PGA
STATEMENT OF ACTIVITIES**



**FDN-PLAYERS TOUR
Sep-26**

	Sep-26	2026 Year-to-Date	2025 Year-to-Date	2026 Budget-to-Date	2026 Budget	2025 Year-End
<u>Revenue</u>						
Entry Fees	33,895	243,494	248,456	210,000	250,000	248,948
Membership Dues	0	67,785	65,057	65,000	65,000	65,057
Reimbursement/Partnership Revenue - Cup Matches	0	0	4,820	0	0	4,820
Registration Income - College seminar/Players Club	0	4,885	5,564	6,000	6,000	5,564
Total Revenue	33,895	316,164	323,897	281,000	321,000	324,389
<u>Expense</u>						
Advertising & Promotion (Nick Hunter)	0	0	0	0	500	0
Amateur Prizes - Membership Tee gifts	0	14,756	15,359	15,000	17,500	15,359
Awards & Trophies	1,688	6,547	260	5,000	6,500	3,078
Contract Labor (In Junior Tour Line of Business)	0	0	0	0	0	0
Course Fee Expense	29,745	31,263	36,340	1,500	40,000	40,555
Food & Beverage	2,429	4,460	9,258	2,000	10,000	11,156
Honorarium - College Seminar	0	800	900	1,000	1,000	900
Postage Expense	13	37	0	0	500	0
Travel - Staff/Onsiders*	358	6,534	5,540	6,500	7,500	5,930
Tournament Supplies**	0	0	37	0	1,500	52
Total Expense	34,233	64,397	67,694	31,000	85,000	77,030
Increase/(Decrease) in Net Assets	(338)	251,767	256,203	250,000	236,000	247,359

* Travel - Staff/On-siders includes Ground, Lodging and Meals

** Tournament Supplies - Includes Equipment purchases noted in Junior Tour

Players Tour includes Players Tour, Match Play, MN-WI Cup Matches, College Golf Seminar and Fall Events

**MINNESOTA PGA
STATEMENT OF ACTIVITIES**



**FDN-FUNDRAISING PROGRAMS
Sep-26**

	Sep-26	2026 Year-to-Date	2025 Year-to-Date	2026 Budget-to-Date	2026 Budget	2025 Year-End
<u>Revenue</u>						
Foundation Pro-Am - Southview	0	127,253	168,498	165,000	165,000	168,884
Foundation Pro-Am - Mystic Lake	42,650	91,010	77,312	50,000	125,000	99,791
PGA Reach Hope Golf Marathon	0	31,843	34,493	35,000	50,000	34,493
Play Yellow Birdie Bash	2,640	2,640	16,296	0	35,000	27,358
Partnership Revenue - Bad Pants	36,895	73,895	42,133	40,000	75,000	62,220
Total Revenue	82,185	326,641	338,732	290,000	450,000	392,746
<u>Expense</u>						
Amateur/Pro Prizes - BPO/Hole-in-one	0	314	391	400	750	391
Awards & Trophies	0	0	0	0	500	0
Charitable Contribution - Special Olympics	13,092	13,092	0	0	25,000	7,316
Course Fee Expense (BPO & Hope)	10,891	13,491	13,810	2,500	15,000	13,810
Entertainment/Partner Expense	0	0	0	0	1,000	0
Food & Beverage	14,239	14,973	16,030	750	17,500	16,140
Foundation Pro-Am - Southview (expenses)	11,000	114,543	132,398	140,000	140,000	132,398
Foundation Pro-Am - Mystic (expenses)	35,711	91,283	89,711	25,000	105,000	94,711
Play Yellow Birdie Bash (expenses)	0	17	1,653	0	2,500	14,028
Postage and Shipping	0	0	0	0	100	0
Printing Expense	180	472	0	300	500	0
Professional Fees - Websites/Photography	2,268	2,268	1,655	0	2,000	1,655
Tee Gifts	175	175	3,037	0	6,000	3,037
Tournament Supplies	0	0	0	0	1,000	0
Travel - Staff & Contestants*	0	240	196	250	3,500	229
Uniform Expense	0	0	937	0	1,250	937
Total Expense	87,556	250,868	259,818	169,200	321,600	284,652
Increase/(Decrease) in Net Assets	(5,371)	75,773	78,914	120,800	128,400	108,094

* Travel - Staff - Ground, Lodging and Meals

Fundraising includes Foundation Pro-Ams, Bad Pants Open, 100 Holes for Hope and any Foundation fundraising

**MINNESOTA PGA
STATEMENT OF ACTIVITIES**



**DAKOTA CHAPTER GRANTS
Sep-26**

	Sep-26	2026 Year-to-Date	2025 Year-to-Date	2026 Budget-to-Date	2026 Budget	2025 Year-End
<u>Revenue</u>						
Partnership Revenue	0	0	0	0	0	0
Total Revenue	0	0	0	0	0	0
<u>Expense</u>						
Chapter Grant	0	2244	0	2500	5000	0
Chapter Grant - Prior Year Carry-Over	0	0	0	0	0	0
Total Expense	0	2,244	0	2,500	5,000	0
Increase/(Decrease) in Net Assets	0	(2,244)	0	(2,500)	(5,000)	0



**MINNESOTA PGA
STATEMENT OF ACTIVITIES
FDN-FOUNDATION PROGRAMS
Sep-26**

	Sep-26	2026 Year-to-Date	2025 Year-to-Date	2026 Budget-to-Date	2026 Budget	2025 Year-End
Revenue						
Donation Income - 3M Open Fund	0	0	30,000	0	30,000	30,000
Donation Income*	0	0	0	0	0	0
Donation Income - PGA Hope/Patriot Golf Day	0	0	0	0	0	9,000
Drive Chip and Putt Revenue	0	17,400	17,250	17,500	35,000	34,500
License Plate Income	0	222,390	222,992	225,000	225,000	222,992
PGA Junior League Revenue	6,400	12,800	8,317	8,000	20,000	33,612
Reimbursement Income - Hope Chapters/Events	0	27,724	37,925	30,000	40,000	44,047
Total Revenue	6,400	280,314	316,484	280,500	350,000	374,151
Expense						
Advertising	0	0	127	0	0	127
Awards & Prizes	0	2,523	1,901	2,500	2,500	1,901
Contract Labor - PGA Member Instruction	0	2,200	2,100	2,250	2,500	2,100
Course/Site Fees - Events/Junior League	0	4,212	6,901	4,500	7,500	6,901
Equipment Rental/Repairs	0	195	187	200	250	187
Food & Beverage	0	3,012	7,808	3,000	8,000	8,151
George Waters Grant Program	5,450	10,450	5,000	5,000	25,000	15,000
GW - 2025 Carry-Over	0	0	0	0	0	0
Growth of Game Supplies - Programs	0	61	167	100	3,500	167
License Plate Grant Program	14,010	82,395	93,186	70,000	140,000	164,606
LP - 2025 Carry-over	0	1,202	0	0	0	0
PGA Hope - Teaching/Course Fees/Supplies	2,300	31,109	38,334	30,000	40,000	44,456
Military Program Grants - 100 Holes Fund	4,017	24,472	33,391	20,000	25,000	33,391
Postage & Shipping Expense	0	24	36	50	200	36
Promotion & Marketing	0	0	185	0	10,000	185
Travel - Staff/Intern	9	5,993	4,932	5,000	5,000	4,932
Scholarships - 3M Open	0	28,000	22,000	25,000	25,000	24,000
Supplies - PDR (DCP/Junior League/Events)	0	348	63	500	1,000	63
Trade Show Booth Rental Equipment	0	0	0	0	0	0
Uniform Expense	0	1,212	1,027	1,250	2,000	1,027
Volunteer Costs	0	0	0	0	0	0
Total Expense	25,786	197,408	217,345	169,350	297,450	307,230
Increase/(Decrease) in Net Assets	(19,386)	82,906	99,139	111,150	52,550	66,921

* Includes PGA Instruction/Scholarships/General