

**Midwest Pipe Band Association
Financial Report 2017**

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Beginning balance	\$ 10,359.17	\$ 11,161.24	\$ 7,261.78
Income			
Membership Dues (Band)	9,900.00	9,450.00	9,350.00
Membership Dues (Individual)	7,235.00	6,345.00	7,435.32
Games Income	23,986.06	19,896.00	23,351.56
MWPBA Contests	1,006.00	770.00	n/a
Sponsorship	4,770.00	3,270.00	3,270.00
Miscellaneous	1,910.00	-	-
	<u>48,807.06</u>	<u>39,731.00</u>	<u>43,406.88</u>
Expenses			
Games	23,128.17	18,728.00	26,480.99
MWPBA Contests	7,228.20	8,848.34	n/a
Bank fees	1,603.24	1,339.68	1,539.61
Seminar	47.24	1,377.16	7,182.00
Sponsorship	7,519.96	7,693.62	n/a
Printing and postage	n/a	n/a	5.94
Annual Awards	139.20	81.00	137.20
Meetings	200.00	200.00	852.20
Supplies	573.57	864.76	1,189.48
Miscellaneous	3,581.80	1,920.47	-
	<u>44,021.38</u>	<u>41,053.03</u>	<u>37,387.42</u>
 Expected Cash balance at year end	 <u>\$ 15,144.85</u>	 <u>\$ 9,839.21</u>	 <u>\$ 13,281.24</u>
 Ending balance per Bank	 \$ 17,167.82	 \$ 10,259.17	 \$ 11,754.81
Ending balance per PayPal	-	100.00	1,526.43
Liabilities (outstanding checks)	\$ (2,000.00)	\$ (519.96)	n/a
 Total balance at year end	 10/31/17 <u>\$ 15,167.82</u>	 10/31/16 <u>\$ 9,839.21</u>	 Sep-15 <u>\$ 13,281.24</u>
			Oct-15 \$ 11,161.24 (See Note 1)

Submitted by Stuart J Barr, MWPBA Treasurer, Nov 1, 2016

Note 1

Since 2016, the MWPBA financial report is stated to cover periods end of October to end of October, changed from end of September which was the practice until 2015. This is to allow time for processing of financial transactions occurring near the end of the season to be included in the relevant season accounting.

The cash balance at end of Sept 2015 was \$13,281.24, and \$11,161.24 at the end of October 2015.

Midwest Pipe Band Association Financial Report 2017, additional notes

General

- Year over year finances are stable overall, and no concerns are reported
- Hurricane relief fund recorded as miscellaneous income/expenses, received \$1850 after bank fees. MWPBA will add \$150 for a total of \$2000 to distribute. Thank you for your generosity!
- MWPBA has been (re)incorporated in the State of Illinois (cost \$76)
- MWPBA will file for 501(c)(3) status in 2018 (cost \$275)

Income

- 2 more sponsors this season (Claymore Brogues, Duncan Highland Supply), 10 total
- Increase in number of number of band registrations
- Increase in number of soloist registrations
- Increase in number of contest entries
- In general, tracking close to budget and expectations

Expenses

- Fewer expenses than originally budgeted for seminars, supplies, meetings.
- ANAPBA 2015 membership fee check re-issued (\$250)
- In general, tracking close to budget and expectations

2016 - 2017 Actual Expenses versus Budget YTD

Category	Actual	Budget	Remaining \$	Remaining %
Sponsorship	\$ 7,519.96	\$ 7,176.00	\$ (343.96)	-4.79%
Bank Fees	\$ 1,603.24	\$ 1,486.00	\$ (117.24)	-7.89%
Annual Awards	\$ 139.20	\$ 140.00	\$ 0.80	0.57%
Supplies	\$ 573.57	\$ 1,200.00	\$ 626.43	52.20%
Meetings	\$ 200.00	\$ 870.00	\$ 670.00	77.01%
MWPBA Contests	\$ 7,228.20	\$ 6,815.00	\$ (413.20)	-6.06%
Games	\$ 23,128.17	\$ 21,300.00	\$ (1,828.17)	-8.58%
Seminars	\$ 47.24	\$ 1,200.00	\$ 1,152.76	96.06%
Miscellaneous	\$ 3,581.80	\$ 520.00	\$ (3,061.80)	-588.81%
TOTAL	\$ 44,021.38	\$ 40,707.00	\$ (3,314.38)	-8.14%

2016 - 2017 Actual Income versus Projected YTD

Category	Actual	Projected	Shortfall \$	Actual %
Membership Dues (Band)	\$ 9,900.00	\$ 9,450.00	\$ (450.00)	104.76%
Membership Dues (Individual)	\$ 7,235.00	\$ 7,000.00	\$ (235.00)	103.36%
Games Entry Fees	\$ 23,986.06	\$ 22,000.00	\$ (1,986.06)	109.03%
MWPBA Contests	\$ 1,006.00	\$ 900.00	\$ (106.00)	111.78%
Sponsorship	\$ 4,770.00	\$ 3,300.00	\$ (1,470.00)	144.55%
Miscellaneous	\$ 1,910.00	\$ -	n/a	n/a
TOTAL	\$ 48,807.06	\$ 42,650.00	\$ (4,247.06)	114.44%

2016 - 2017 Monthly Expenses

Category	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	2016 - 2017
Sponsorship	\$ 519.96	\$ 7,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,519.96
Bank Fees	\$ 0.60	\$ 78.48	\$ 219.76	\$ 115.65	\$ 270.04	\$ 200.58	\$ 398.29	\$ 74.51	\$ 31.06	\$ 136.72	\$ 76.05	\$ 1.50	\$ 1,603.24
Annual Awards	\$ 139.20	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 139.20
Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250.50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 323.07	\$ 573.57
Meetings	\$ -	\$ 200.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200.00
MWPBA Contests	\$ -	\$ 500.00	\$ -	\$ 565.00	\$ 425.00	\$ 5,738.20	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,228.20
Games	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,435.26	\$ 6,082.91	\$ -	\$ 4,825.00	\$ 2,785.00	\$ 23,128.17
Seminars	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47.24	\$ -	\$ -	\$ -	\$ -	\$ 47.24
Miscellaneous	\$ 250.00	\$ 59.88	\$ 427.08	\$ 768.08	\$ -	\$ -	\$ 76.76	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,561.80
TOTAL	\$ 909.76	\$ 7,838.36	\$ 646.84	\$ 1,448.73	\$ 695.04	\$ 6,189.28	\$ 475.05	\$ 9,557.01	\$ 6,113.97	\$ 136.72	\$ 4,901.05	\$ 5,109.57	\$ 44,021.38

2016 - 2017 Monthly Income

Category	Nov-16	Dec-16	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	2016 - 2017
Membership Dues (Band)	\$ -	\$ 600.00	\$ 4,800.00	\$ 1,500.00	\$ 2,000.00	\$ 250.00	\$ -	\$ 500.00	\$ -	\$ 250.00	\$ -	\$ -	\$ 9,900.00
Membership Dues (Individual)	\$ -	\$ 1,265.00	\$ 1,405.00	\$ 630.00	\$ 1,420.00	\$ 600.00	\$ 1,120.00	\$ 330.00	\$ 180.00	\$ 255.00	\$ 30.00	\$ -	\$ 7,235.00
Games Entry Fees	\$ -	\$ -	\$ -	\$ 1,007.00	\$ 2,843.00	\$ 4,385.00	\$ 10,100.00	\$ 1,298.00	\$ 776.06	\$ 2,768.00	\$ 809.00	\$ -	\$ 23,986.06
MWPBA Contests	\$ -	\$ 110.00	\$ 256.00	\$ 235.00	\$ 125.00	\$ 280.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,006.00
Sponsorship	\$ -	\$ 500.00	\$ -	\$ -	\$ 2,470.00	\$ 1,500.00	\$ -	\$ 300.00	\$ -	\$ -	\$ -	\$ -	\$ 4,770.00
Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 505.00	\$ 1,305.00	\$ 100.00	\$ 1,910.00
TOTAL	\$ -	\$ 2,475.00	\$ 6,461.00	\$ 3,372.00	\$ 8,858.00	\$ 7,015.00	\$ 11,220.00	\$ 2,428.00	\$ 956.06	\$ 3,778.00	\$ 2,144.00	\$ 100.00	\$ 48,807.06

10/23/2017	Scorekeeper expenses		Supplies	Check 2215 (partial)	\$	323.07	\$	17,167.82	
10/29/2017	Actual TCF Bank Statement Balance								\$ 17,167.82
LIABILITIES									
10/31/2017	Hurricane Relief Fund Payout		Miscellaneous	pending	\$	2,000.00	\$	2,000.00	
10/31/2017	AVAILABLE FUNDS				\$	2,000.00	\$	15,167.82	
PAYPAL TRANSACTIONS BREAKDOWN									
11/30/2016	Membership Dues (Solo), Nov 2016 - refunds		Bank Fees		\$	0.60	\$	(0.60)	
12/31/2016	Membership Dues (Band), Dec 2016		Bank Fees		\$	18.60	\$	581.40	
12/31/2016	Membership Dues (Solo), Dec 2016		Bank Fees		\$	53.68	\$	1,211.32	
12/31/2016	MWPBA Contests, May 2016		Bank Fees		\$	6.20	\$	103.80	
12/31/2016	Miscellaneous (Website Hosting Fee)		Miscellaneous		\$	59.89	\$	(59.89)	
1/31/2017	Membership Dues (Band), Jan 2017		Bank Fees		\$	146.40	\$	4,653.60	
1/31/2017	Membership Dues (Solo), Jan 2017		Bank Fees		\$	59.31	\$	1,345.69	
1/31/2017	MWPBA Contests, Jan 2017		Bank Fees		\$	14.05	\$	241.95	
1/31/2017	Miscellaneous (ANAPBA 2017 Dues)		Miscellaneous	PayPal 5AAA416T09U416432C	\$	250.00	\$	(250.00)	
2/28/2017	Membership Dues (Band), Feb 2017		Bank Fees		\$	45.30	\$	1,454.70	
2/28/2017	Membership Dues (Solo), Feb 2017		Bank Fees		\$	26.49	\$	603.51	
2/28/2017	Games Entry Fees, Feb 2017		Bank Fees		\$	32.51	\$	974.49	
2/28/2017	MWPBA Contests, Feb 2017		Bank Fees		\$	11.35	\$	223.65	
2/28/2017	Miscellaneous (Website domain renewal)		Miscellaneous	PayPal 5JU58349LP063601E	\$	14.99	\$	(14.99)	
3/31/2017	Membership Dues (Band), Mar 2017		Bank Fees		\$	60.40	\$	3,241.36	
3/31/2017	Membership Dues (Solo), Mar 2017		Bank Fees		\$	60.00	\$	1,939.60	
3/31/2017	Games Entry Fees, Mar 2017		Bank Fees		\$	99.69	\$	1,360.00	
3/31/2017	MWPBA Contests, Mar 2017		Bank Fees		\$	5.15	\$	2,743.31	
3/31/2017	Sponsorship - Duncans Highland Supply		Bank Fees		\$	14.80	\$	119.85	
4/30/2017	Membership Dues (Band), Apr 2017		Bank Fees		\$	7.55	\$	485.20	
4/30/2017	Membership Dues (Solo), Apr 2017		Bank Fees		\$	23.40	\$	6,647.96	
4/30/2017	Games Entry Fees, Apr 2017		Bank Fees		\$	147.33	\$	576.60	
4/30/2017	Sponsorship - Premier		Bank Fees		\$	22.30	\$	4,237.67	
5/31/2017	Membership Dues (Solo), May 2017		Bank Fees		\$	43.88	\$	477.70	
5/31/2017	Games Entry Fees, May 2017		Bank Fees		\$	354.41	\$	5,534.42	
6/30/2017	Membership Dues (Band), Jun 2017		Bank Fees		\$	15.10	\$	1,076.12	
6/30/2017	Membership Dues (Solo), Jun 2017		Bank Fees		\$	12.87	\$	9,745.99	
6/30/2017	Games Entry Fees, Jun 2017		Bank Fees		\$	46.54	\$	10,821.71	
7/31/2017	Membership Dues (Band), Jul 2017		Bank Fees		\$	7.02	\$	484.90	
7/31/2017	Membership Dues (Solo), Jul 2017		Bank Fees		\$	24.04	\$	317.13	
7/31/2017	Games Entry Fees, Jul 2017		Bank Fees		\$	703.00	\$	1,225.46	
8/31/2017	Membership Dues (Band), Aug 2017		Bank Fees		\$	7.55	\$	2,027.49	
8/31/2017	Membership Dues (Solo), Aug 2017		Bank Fees		\$	10.40	\$	242.45	
8/31/2017	Games Entry Fees, Aug 2017		Bank Fees		\$	101.72	\$	2,446.60	
8/31/2017	Miscellaneous (Hurricane Harvey Relief Fund)		Bank Fees		\$	17.05	\$	2,666.28	
9/30/2017	Membership Dues (Band), Sep 2017		Bank Fees		\$	2.67	\$	487.95	
9/30/2017	Membership Dues (Solo), Sep 2017		Bank Fees		\$	30.42	\$	3,641.28	
9/30/2017	Games Entry Fees, Sep 2017		Bank Fees		\$	42.96	\$	27.33	
9/30/2017	Miscellaneous (Hurricane Harvey Relief Fund)		Bank Fees		\$	1.50	\$	778.56	
10/31/2017	Bank fees for transfer reversals, Oct 2017		Bank Fees		\$		\$	1,282.04	
					\$		\$	2,067.95	
					\$		\$	3,641.28	
					\$		\$	27.33	
					\$		\$	778.56	
					\$		\$	1,282.04	
					\$		\$	2,067.95	
					\$		\$	(1.50)	
					\$		\$	(1.50)	

PROJECTED INCOME

CATEGORY	2017 projection	2016 actual
Membership Dues (Band)	\$ 9,450.00	\$ 9,450.00
<i>Approx 43 bands</i>	\$ 9,450.00	\$ 9,450.00
Membership Dues (Individual)	\$ 7,000.00	\$ 6,345.00
<i>Approx 270 soloists</i>	\$ 7,000.00	\$ 6,345.00
Games Entry Fees	\$ 22,000.00	\$ 19,896.00
<i>Entry fees (Springfield back on, bigger Chicago games)</i>	\$ 22,000.00	\$ 19,896.00
MWPBA Contests	\$ 900.00	\$ 770.00
<i>Regional Solo entry fees (50 entrants x \$10)</i>	\$ 500.00	\$ 850.00
<i>Open Solo Piping Event (10 entrants x \$20, plus door of 20 x \$10)</i>	\$ 400.00	\$ 200.00
Sponsorship	\$ 3,300.00	\$ 3,300.00
<i>Barr1</i>	\$ 500.00	\$ 500.00
<i>Henderson Imports</i>	\$ 500.00	\$ 500.00
<i>Andante</i>	\$ 500.00	\$ 500.00
<i>Mayor Drum Supply (Mayor also covers Trophies)</i>	\$ 300.00	\$ 300.00
<i>RG Hardie</i>	\$ 500.00	\$ 500.00
<i>Cameron's Drumming Studio</i>	\$ 500.00	\$ 500.00
<i>Winter Storm / MHAF</i>	\$ 500.00	\$ 500.00
Miscellaneous	\$ -	\$ -
<i>other</i>	\$ -	\$ -
TOTAL PROJECTED INCOME	2017 <u>\$ 42,650.00</u>	2016 <u>\$ 45,600.00</u>

BUDGETED EXPENSE

CATEGORY	2017 projection	2016 actual
Sponsorship	\$ 7,176.00	\$ 7,176.00
<i>Winter Storm Workshops (includes \$500 reciprocal sponsorship)</i>	\$ 7,000.00	\$ 7,000.00
<i>Winter Storm Attendance by MWPBA Rep</i>	\$ 176.00	\$ 176.00
Bank Fees	\$ 1,486.00	\$ 1,486.00
<i>TCF Bank statements = \$3 x 12</i>	\$ 36.00	\$ 36.00
<i>Paypal for Band Dues</i>	\$ 300.00	\$ 300.00
<i>Paypal for Individual Dues</i>	\$ 300.00	\$ 300.00
<i>Paypal for MWPBA Contest Entry Fees</i>	\$ 50.00	\$ 50.00
<i>Paypal for Highland Games Contest Entry Fees</i>	\$ 800.00	\$ 800.00
Annual Awards	\$ 140.00	\$ 140.00
<i>Champion Supreme Award engraving, per 2015</i>	\$ 140.00	\$ 140.00
Supplies	\$ 1,200.00	\$ 1,200.00
<i>Office Supplies</i>	\$ 1,200.00	\$ 1,200.00
Meetings	\$ 870.00	\$ 870.00
<i>ANAPBA (flights, accomodation for MWPBA Rep = Music Board Chair)</i>	\$ 470.00	\$ 470.00
<i>AGM (location rental, photocopies)</i>	\$ 200.00	\$ 200.00
<i>Board Meetings (teleconference, rooms)</i>	\$ 200.00	\$ 200.00
MWPBA Contests	\$ 6,815.00	\$ 6,815.00
<i>Regional Solos Qualifier - Alma, MI</i>	\$ 425.00	\$ 425.00
<i>Regional Solos Qualifier - St Paul, MN</i>	\$ 400.00	\$ 400.00
<i>Regional Solos Qualifier - Lexington, KY</i>	\$ 600.00	\$ 600.00
<i>Regional Solos Qualifier - Kansas City, MO</i>	\$ 500.00	\$ 500.00
<i>Regional Solos Qualifier - Cleveland, OH</i>	\$ -	\$ -
<i>Regional Solos Qualifier - Milwaukee, WI</i>	\$ 250.00	\$ 250.00
<i>Regional Solos Final</i>	\$ 400.00	\$ 400.00
<i>Regional Solos Awards engraving</i>	\$ 140.00	\$ 140.00
<i>Open Solo Piping Event</i>	\$ 600.00	\$ 600.00
<i>Open Solo Piping Awards</i>	\$ 3,500.00	\$ 3,500.00
Games	\$ 21,300.00	\$ 21,300.00
<i>Collected Entry Fees to Games Hosts (add IA)</i>	\$ 19,500.00	\$ 19,500.00
<i>Honorarium for Chief Steward (now paid by each Games)</i>	\$ -	\$ -
<i>Honorarium for Sheets, Results processing (\$200/games)</i>	\$ 1,800.00	\$ 1,800.00
Seminars	\$ 1,200.00	\$ 1,200.00
<i>Stewarding / Volunteering Seminar</i>	\$ -	\$ -
<i>Judging Workshops</i>	\$ 1,200.00	\$ 1,200.00
Miscellaneous	\$ 520.00	\$ 520.00
<i>ANAPBA Membership Dues</i>	\$ 250.00	\$ 250.00
<i>Printing and Postage</i>	\$ 10.00	\$ 10.00
<i>Website</i>	\$ 60.00	\$ 60.00
<i>other</i>	\$ 200.00	\$ 200.00
TOTAL BUDGETED EXPENSE	2017 <u>\$ 40,707.00</u>	2016 <u>\$ 40,707.00</u>