

**Midwest Pipe Band Association
Financial Report 2016**

	2016	2015
Beginning balance	\$ 11,161.24	\$ 7,261.78
Income		
Membership Dues (Band)	9,450.00	9,350.00
Membership Dues (Individual)	6,345.00	7,435.32
Games Income	19,896.00	23,351.56
MWPBA Contests	770.00	n/a
Sponsorship	3,270.00	3,270.00
Miscellaneous	-	-
	39,731.00	43,406.88
Expenses		
Games	18,728.00	26,480.99
MWPBA Contests	8,848.34	n/a
Bank fees	1,339.68	1,539.61
Seminar	1,377.16	7,182.00
Sponsorship	7,693.62	n/a
Printing and postage	n/a	5.94
Annual Awards	81.00	137.20
Meetings	200.00	852.20
Supplies	864.76	1,189.48
Miscellaneous	1,920.47	-
	41,053.03	37,387.42
 Expected Cash balance at year end	 \$ 9,839.21	 \$ 13,281.24
 Ending balance per Bank	 \$ 10,259.17	 \$ 11,754.81
Liabilities (outstanding checks)	\$ (519.96)	n/a
Ending balance per PayPal	100.00	1,526.43
 Total balance at year end	 \$ 9,839.21	 Sep-15 \$ 13,281.24
		Oct-15 \$ 11,161.24 (See Note 1)

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

Note 1

The MWPBA financial report is now 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.

Midwest Pipe Band Association Financial Report 2016, additional notes

General

- Financial year reporting changed to end of October, versus end of September. This allows financial transactions for those games to complete within the financial season and not spill over to the next season (as happened this year).
- Some modifications made to the reported categories for clearer reporting. In particular, Games income and expenses are now broken down to differentiate MWPBA Contests (Regional and Pro Solos), versus Highland Games contests
- YOY finances are stable overall

Income

- Total number of member bands unchanged.
- Individual membership dues are down 15% YOY. Number of solo members dropped from approx 300 to 247.
- Games Income is now split to differentiate MWPBA Contests (Regional and Pro Solos), versus Highland Games contests
- Games Income is reduced due to the cancellation of Springfield and Kentucky (bands), plus the reduced number of soloists entering contests.
- MWPBA Contests income is lower than forecast due to fewer Regional Solo Contest entrants

Expenses

- Biggest outlier is the MWPBA Contests category which went over projected budget by almost 30%, primarily due to underestimation of associated expenses.
- Cost of hosting Pro Solos was approx \$5,500.
- Cost of hosting Regional Solos was approx \$3,300.
- Miscellaneous expenses included \$1100 for 2015 stewardship/scorekeeper expenses carried over from 2015.
- Meetings expenses is reduced since there was no ANAPBA meeting in 2016

2015 - 2016 Actual Expenses versus Budget YTD

Category	Actual	Budget	Remaining \$	Remaining %
Sponsorship	\$ 7,693.62	\$ 7,176.00	\$ (517.62)	-7.21%
Bank Fees	\$ 1,339.68	\$ 1,486.00	\$ 146.32	9.85%
Annual Awards	\$ 81.00	\$ 140.00	\$ 59.00	42.14%
Supplies	\$ 864.76	\$ 1,200.00	\$ 335.24	27.94%
Meetings	\$ 200.00	\$ 870.00	\$ 670.00	77.01%
MWPBA Contests	\$ 8,848.34	\$ 6,815.00	\$ (2,033.34)	-29.84%
Games	\$ 18,728.00	\$ 21,300.00	\$ 2,572.00	12.08%
Seminars	\$ 1,377.16	\$ 1,200.00	\$ (177.16)	-14.76%
Miscellaneous	\$ 1,920.47	\$ 520.00	\$ (1,400.47)	-269.32%
TOTAL	\$ 41,053.03	\$ 40,707.00	\$ (346.03)	-0.85%

2015 - 2016 Actual Income versus Projected YTD

Category	Actual	Projected	Shortfall \$	Actual %
Membership Dues (Band)	\$ 9,450.00	\$ 9,350.00	\$ (100.00)	101.07%
Membership Dues (Individual)	\$ 6,345.00	\$ 7,400.00	\$ 1,055.00	85.74%
Games Entry Fees	\$ 19,896.00	\$ 24,500.00	\$ 4,604.00	81.21%
MWPBA Contests	\$ 770.00	\$ 1,050.00	\$ 280.00	73.33%
Sponsorship	\$ 3,270.00	\$ 3,300.00	\$ 30.00	99.09%
Miscellaneous	\$ -	\$ -	n/a	n/a
TOTAL	\$ 39,731.00	\$ 45,600.00	\$ 5,869.00	87.13%

2015 - 2016 Monthly Expenses

Category	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	2015 - 2016
Sponsorship	\$ -	\$ 7,173.66	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 519.96	\$ 7,693.62
Bank Fees	\$ 3.00	\$ 58.46	\$ 216.25	\$ 110.97	\$ 142.68	\$ 206.46	\$ 343.54	\$ 79.67	\$ 40.54	\$ 109.10	\$ 29.01	\$ -	\$ 1,339.68
Annual Awards	\$ 81.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 81.00
Supplies	\$ 596.54	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 268.22	\$ 864.76
Meetings	\$ -	\$ 200.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200.00
MWPA Contests	\$ -	\$ -	\$ -	\$ 474.92	\$ 1,921.23	\$ 538.20	\$ 4,901.55	\$ 100.00	\$ -	\$ 296.00	\$ 500.00	\$ 116.44	\$ 8,848.34
Games	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,055.00	\$ 5,678.00	\$ -	\$ 3,780.00	\$ 4,215.00	\$ 18,728.00
Seminars	\$ -	\$ -	\$ -	\$ 1,277.16	\$ 100.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,377.16
Miscellaneous	\$ 1,100.00	\$ 59.88	\$ 293.95	\$ -	\$ 70.00	\$ -	\$ -	\$ 123.00	\$ -	\$ -	\$ 250.00	\$ 23.64	\$ 1,920.47
TOTAL	\$ 1,780.54	\$ 7,492.00	\$ 510.20	\$ 1,863.05	\$ 2,233.91	\$ 744.66	\$ 5,245.09	\$ 5,357.67	\$ 5,718.54	\$ 405.10	\$ 4,559.01	\$ 5,143.26	\$ 41,053.03

2015 - 2016 Monthly Income

Category	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	2015 - 2016
Membership Dues (Band)	\$ -	\$ 800.00	\$ 5,400.00	\$ 1,500.00	\$ 1,000.00	\$ 500.00	\$ 250.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,450.00
Membership Dues (Individual)	\$ -	\$ 735.00	\$ 1,030.00	\$ 1,080.00	\$ 1,000.00	\$ 570.00	\$ 890.00	\$ 510.00	\$ 230.00	\$ 240.00	\$ 60.00	\$ -	\$ 6,345.00
Games Entry Fees	\$ -	\$ -	\$ -	\$ -	\$ 1,780.00	\$ 4,185.00	\$ 8,333.00	\$ 1,677.00	\$ 410.00	\$ 2,829.00	\$ 682.00	\$ -	\$ 19,896.00
MWPA Contests	\$ -	\$ -	\$ 99.00	\$ 369.00	\$ 210.00	\$ (8.00)	\$ 100.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 770.00
Sponsorship	\$ -	\$ 500.00	\$ -	\$ -	\$ -	\$ 1,970.00	\$ 300.00	\$ 500.00	\$ -	\$ -	\$ -	\$ -	\$ 3,270.00
Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ 2,035.00	\$ 6,529.00	\$ 2,949.00	\$ 3,990.00	\$ 7,217.00	\$ 9,873.00	\$ 2,687.00	\$ 640.00	\$ 3,069.00	\$ 742.00	\$ -	\$ 39,731.00