

Treasurer's Report

Once again, we are pleased to present our Combined Statements for our three corporations (1120 – for profit, 501 C-6 –trade and 501 C-3, charitable) for the year 2016. Our combined entities operated profitably again in 2016. The draft of our Combined Statements is attached following the recent review of our 1120 and 501 C-6 corporations and an audit of our 501 C-3 foundation for Junior Golf.

The following are highlights of our financial activities:

2016 was another financially successful year for the Metropolitan PGA although we continue to generate much of the surplus from our foundation activities. Obviously this speaks volumes about the strength of our program and the growth we continue to witness but at the same time requires that we cannot rely on a charitable entity to support any activities, other than those under our mission to promote the game to the next generation of golfers. Thanks to the hard work and personal and professional commitment of several of our professionals, we have again exceeded our goal of raising \$100,000.00 for our Foundation. As our Foundation grows and continues to provide greater golf access to military and those underserved by the game, the importance of our fundraising efforts will increase as well. We also are blessed with the corporate sponsorship of Ernst & Young who has been supporting our efforts for almost two decades now. For four decades, junior golf has been a significant part of the Met PGA's mission and has helped us to establish our identity as the leader in the Met area for our commitment to youth programs.

Another source of pride that does not show up on our balance sheet is the ongoing commitment to Patriot Golf Day and Folds of Honor. Chris Kenney, Ray Ford and their clubs raised over \$100,000.00 for that cause in 2016 and it seems as though there is no limit to their generosity.

Sponsorships are the backbone of our financial success when it comes to purses and creating an environment that attracts top players and teachers to the Met Section. Lincoln, Lenox Advisors, MasterCard, Empire City Casino, Treiber Group, Anheuser-Busch, National Car Rental and Mohegan Sun are among the corporations who elevate our playing opportunities. Please take note of those who support the Section and support our professionals as well as the 130 clubs that comprise our annual Met PGA Club Association. Finally, our greatest asset and source of funding is certainly the membership. Whether it is dues or donations, our PGA Professionals allow us to provide the services in education, employment, player development, communications and competitive and fraternal opportunities that are part of the Metropolitan PGA framework.

Our goal is to continuously invest any surplus in sound financial plans and better services. We have a brand that is important, but nothing is as important as the well-being of our members and that philosophy drives almost everything we do.