

## **Treasurer's Report - April 30 2023**

The attached Balance Sheet reports the financial position of the Maple Leaf Pickleball Club on April 30, 2023.

The report highlights at Apr 30s:

- The LMCU (Lake Michigan Credit Union) balance is \$23,434. These funds are unrestricted for Board use.
- The LMCU Savings balance is \$5,414. All of these funds are restricted for use for the Wilma Ball Fund.
- The surplus since the inception of the club, through March 31 2023, is \$3,324, not including the \$5,414 for the Wilma Ball Fund. Total is \$8,738.
- April deficit is \$34. During off season, we have very little income, and operating expenses will create deficits that will moderately reduce our bank balance during the summer.
- Unrestricted retained earnings are \$23,903. Restricted retained earnings are \$5,414. Total is \$29,317.

Capital expenditures for longer term expenses will soon begin to be made relative to Courts 3 & 4. What, when and how much are now being discussed by the Board and Committees. A survey will soon be sent to all active members to solicit member thoughts about what our venue will look like. This will help the Board in making the long term decisions regarding what, when and how much. A budget is currently being developed to assess our income needs from dues, fundraisers, etc.

Fred Borden,  
Treasurer

**Maple Leaf Pickleball Club**  
**Balance Sheet @ April 30 2023**

<b>Assets</b>	
<b>Cash and Bank</b>	
LMCU Checking	\$ 23,434
LMCU Savings (Wilma Ball Fund)	\$ 5,414
Petty Cash	\$ 264
<b>Total Cash and Bank</b>	<b>\$ 29,112</b>
<b>Other Current Assets</b>	
Prepaid Expense	\$ 250
<b>Total Other Current Assets</b>	<b>\$ 250</b>
<b>Long-term Assets</b>	
<b>Total Assets</b>	<b>\$ 29,362</b>
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	\$ 45
<b>Total Current Liabilities</b>	<b>\$ 45</b>
<b>Total Liabilities</b>	<b>\$ 45</b>
<b>Equity</b>	
<b>Retained Earnings</b>	
Profit for all prior years	\$ 8,738
Surplus (Deficit)	\$ (34)
Retained Earnings/Deficit	\$ 20,612
<b>Total Equity</b>	<b>\$ 29,317</b>
<b>Total Liability &amp; Equity</b>	<b>\$ 29,362</b>