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01/17/22

Cash Basis

Pickleball University, Inc.
Profit & Loss - Current Year and Prior Year
January through December 2021

	Jan - Dec 21	Jan - Dec 20
Ordinary Income/Expense		
Income		
Membership Dues	97,536.47	72,919.77
Member Initiation dues	40,401.00	25,634.58
Walk In's	23,225.23	13,100.74
Lessons	4,953.40	1,871.70
Merchandise sold	1,001.39	3,136.09
Happy Hour-Dinner revenue	4,839.66	1,019.74
Taxable events	0.00	888.00
Outdoor Event donations	2,366.00	102.95
CRP Training	0.00	80.00
IG payments	0.00	0.00
Interest income	30.22	296.69
Sales tax included in net sales	-14.00	46.67
Total Income	174,339.37	119,096.93
Expense		
Facilities and Equipment		
Court supplies	262.53	0.00
Property Maintenance	0.00	1,232.57
Rent, Parking, Utilities	1,938.19	993.25
Total Facilities and Equipment	2,200.72	2,225.82
Operations		
Accounting Fees	1,883.75	1,375.00
Advertising	2,892.99	7,359.48
Bank and Paypal fees	3,384.16	2,404.39
Computer and internet expenses	879.37	1,338.83
Court repair and maintenance	1,114.34	1,656.79
Donation	297.00	0.00
Event costs	6,288.02	2,205.69
Legal Fees	300.00	2,490.00
Licenses, permits and fees	61.25	974.98
Merchandise for sale	1,195.00	4,733.72
Payroll Expenses		
Non Cash Benefit	0.00	0.00
Wages	26,615.00	1,894.00
Payroll Taxes	2,724.18	207.40
Processing fee	0.00	8.75
Payroll Expenses - Other	134.75	0.00
Total Payroll Expenses	29,473.93	2,110.15
Postage, Mailing Service	146.00	124.02
Printing and Copying	11.77	0.00
Sales tax collection allowance	-210.25	-141.62
Supplies	3,383.81	3,766.48
Total Operations	51,101.14	30,397.91
Other Types of Expenses		
Insurance - Liability, D and O	2,885.00	1,797.30
Other Costs	320.00	140.00
Total Other Types of Expenses	3,205.00	1,937.30
Total Expense	56,506.86	34,561.03
Net Ordinary Income	117,832.51	84,535.90

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Other Income/Expense		
Other Income		
Extraordinary Income		
Donations for reconstruction	3,877.00	45,564.01
Tournament Income	4,702.00	0.00
Change in value of investments	0.36	234.78
Total Extraordinary Income	<u>8,579.36</u>	<u>45,798.79</u>
Total Other Income	<u>8,579.36</u>	<u>45,798.79</u>
Other Expense		
Extraordinary expense		
Reconstruction expenses	0.00	214,363.58
Tournament expense	770.76	0.00
Total Extraordinary expense	<u>770.76</u>	<u>214,363.58</u>
Ask My Accountant	<u>465.35</u>	<u>0.00</u>
Total Other Expense	<u>1,236.11</u>	<u>214,363.58</u>
Net Other Income	<u>7,343.25</u>	<u>-168,564.79</u>
Net Income	<u>125,175.76</u>	<u>-84,028.89</u>