

# PIEDMONT ECONOMICS CLUB

Post Office Box 8895 • Greenville, SC 29604

## 2019 SEASON ENDING REPORT 1

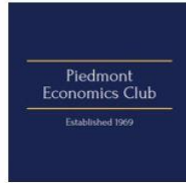
### Financial Report

Lewis Haselwood provided the financial report for the 2019 season. The club posted a year end loss of 1874.91 as indicated in the report below.

Piedmont Economics Club  
1/1/2018 through 4/17/2019

| Category                          | 1/1/2018-<br>3/31/2018 | 4/1/2018-<br>6/30/2018 | 7/1/2018-<br>9/30/2018 | 10/1/2018-<br>12/31/2018 | 1/1/2019-<br>3/31/2019 | 4/1/2019-<br>4/17/2019 | OVERALL<br>TOTAL |
|-----------------------------------|------------------------|------------------------|------------------------|--------------------------|------------------------|------------------------|------------------|
| <b>INFLOWS</b>                    |                        |                        |                        |                          |                        |                        |                  |
| Uncategorized                     | 0.00                   | 0.00                   | 0.00                   | 0.00                     | 0.00                   | 0.00                   | 0.00             |
| Dues                              | 1,500.00               | 0.00                   | 5,555.00               | 4,850.00                 | 2,910.00               | 0.00                   | 14,815.00        |
| Guest Fees                        | 0.00                   | 420.00                 | 65.00                  | 550.00                   | 730.00                 | 405.00                 | 2,170.00         |
| <b>TOTAL INFLOWS</b>              | <b>1,500.00</b>        | <b>420.00</b>          | <b>5,620.00</b>        | <b>5,400.00</b>          | <b>3,640.00</b>        | <b>405.00</b>          | <b>16,985.00</b> |
| <b>OUTFLOWS</b>                   |                        |                        |                        |                          |                        |                        |                  |
| Banking Supplies                  | 0.00                   | 0.00                   | 44.75                  | 0.00                     | 0.00                   | 0.00                   | 44.75            |
| Mileage reimbursement             | 0.00                   | 0.00                   | 0.00                   | 0.00                     | 0.00                   | 213.00                 | 213.00           |
| Poinsett Club Invoice             | 0.00                   | 7,120.64               | 0.00                   | 3,601.65                 | 2,376.58               | 6,738.92               | 19,837.79        |
| Speaker Fee                       | 0.00                   | 500.00                 | 0.00                   | 2,250.00                 | 0.00                   | 500.00                 | 3,250.00         |
| Supplies                          | 0.00                   | 84.79                  | 0.00                   | 0.00                     | 0.00                   | 0.00                   | 84.79            |
| Travel                            |                        |                        |                        |                          |                        |                        |                  |
| Hotel                             | 0.00                   | 0.00                   | 0.00                   | 0.00                     | 188.16                 | 0.00                   | 188.16           |
| <b>TOTAL Travel</b>               | <b>0.00</b>            | <b>0.00</b>            | <b>0.00</b>            | <b>0.00</b>              | <b>188.16</b>          | <b>0.00</b>            | <b>188.16</b>    |
| Travel Reimbursement              | 0.00                   | 186.36                 | 0.00                   | 202.40                   | 0.00                   | 673.25                 | 1,062.01         |
| Lodging                           | 0.00                   | 0.00                   | 0.00                   | 151.20                   | 0.00                   | 0.00                   | 151.20           |
| <b>TOTAL Travel Reimbursement</b> | <b>0.00</b>            | <b>186.36</b>          | <b>0.00</b>            | <b>353.60</b>            | <b>0.00</b>            | <b>673.25</b>          | <b>1,213.21</b>  |
| <b>TOTAL OUTFLOWS</b>             | <b>0.00</b>            | <b>7,891.79</b>        | <b>44.75</b>           | <b>6,205.25</b>          | <b>2,564.74</b>        | <b>8,125.17</b>        | <b>24,831.70</b> |
| <b>OVERALL TOTAL</b>              | <b>1,500.00</b>        | <b>-7,471.79</b>       | <b>5,575.25</b>        | <b>-805.25</b>           | <b>1,075.26</b>        | <b>-7,720.17</b>       | <b>-7,846.70</b> |

2018 - 2019 season  
LOSS 1874.91



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Our regular membership declined by 8 members over the previous year. Guest fees were inconsistent and priced below cost. In the current year our total venue costs at the Poinsett Club averaged 63.90 per head while all other costs (Speakers fees, travel, hotel, mileage reimbursement, office expense) averaged 21.21 per head. The 2019 season all in costs totaled 85.11 per head. Averaged over a three- year period our venue costs total 58.67 per head whereas all other costs approximate 16.25 per head. All in average costs for the three - year period is around 74.92 per head. It's safe to say our cost per head, depending on the year is between 75 and 85.

On a go forward basis we will schedule two meetings with the club's leadership team for the purpose of receiving a mid- season financial report and discuss timely matters of importance to the club. Meetings will be scheduled in either late November/early December and late April at the conclusion of our season.