

ORA Financial Statement

The Ohio Racquetball Association is a not-for-profit 501 C 3 corporation. The organization is run entirely by a volunteer Board of Directors elected by the membership to serve two year terms.

The annual budget for the ORA is approximately \$24,000. Revenue's are collected through four primary sources. First, annual membership dues of \$30 per adult member are collected with \$10 staying in the State (ORA) and \$20 forwarded to the United States Racquetball Association. Second, advertising revenue from Racquetball Around Ohio magazine. Third, sponsorship revenue collected for major Ohio programs (i.e. Wilson/ORA Collegiate Scholarship Award, etc.). Lastly, general fundraising done by the association such as raffle tickets, live auctions, etc.

Expenses for the association are largely associated with individual member benefit programs such as Racquetball Around Ohio magazine, the ORA website, ORA Season Schedule, ORA Junior Team Ohio program, ORA Intercollegiate program, etc. The only labor expense incurred by the ORA is for payment of an Administrative Assistant to the Board (13 hours per week at \$10 per hour). Currently, Pete Ulliman has been hired by the Board to cover these hours. The Association incurs no office rent as this space is donated to the ORA.

The financial goal of the Association is to operate on a near break-even basis, with over 90% of all revenues collected used to support the sport of racquetball each year in the State of Ohio. Adequate cash reserves have been built up (approximately \$10,000) so the Association does not need to utilize short term financing instruments to cover cash flow shortfalls (seasonality of revenues verses expenses).

The books of the Ohio Racquetball Association are available for review at any time by members of the Association in good standing. All requests must be made in writing and sent to the ORA offices at 6449 Lake Trail Drive, Westerville, OH 43082. Financial documents can be viewed at the ORA office at no charge or can be mailed out with a \$20 administration fee pre-paid.