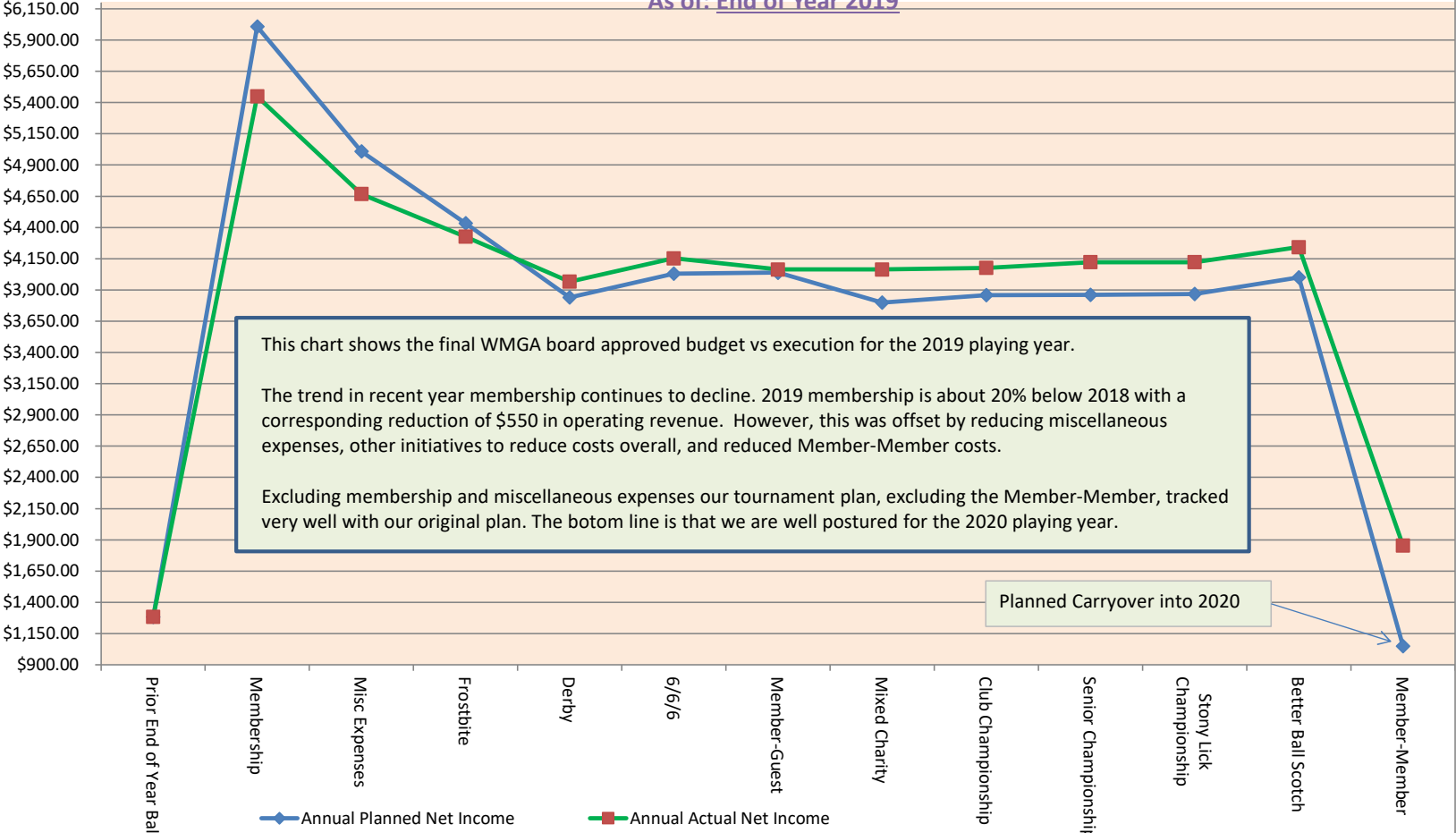


# WMGA Cumulative Net Income (2019)

As of: End of Year 2019



This chart shows the final WMGA board approved budget vs execution for the 2019 playing year.

The trend in recent year membership continues to decline. 2019 membership is about 20% below 2018 with a corresponding reduction of \$550 in operating revenue. However, this was offset by reducing miscellaneous expenses, other initiatives to reduce costs overall, and reduced Member-Member costs.

Excluding membership and miscellaneous expenses our tournament plan, excluding the Member-Member, tracked very well with our original plan. The bottom line is that we are well postured for the 2020 playing year.

Planned Carryover into 2020