

TO: Tiger Legacy Foundation Board of Directors
FROM: Gary Teale, Board Treasurer
RE: 2025 Tiger Legacy Foundation Financial Report
Date: December 31, 2025

Fellow Board Members,

As we look forward to a new year, we can also look back to a very successful first year financially for the Tiger Legacy Foundation.

As you can see from the attached Summary Financial Statements, we ended the year with \$26,285.20 in our Bank of America checking account. Since we had no other assets or liabilities, that amount is also equal to our total equity at the end of the year. What lies ahead in 2026 is to decide when, how and where to distribute a portion of these funds to our program areas.

In terms of our Income statement, we saw a greater than expected level of donations. A good portion of those were “founding” donation we received to support our engaging in the process of becoming a non-profit corporation with a 501(c)(3) public charity status.

Our two fundraising events were also quite successful. The golf tournament generated a net profit of \$21,198 with sponsorships accounting for \$18,500 of those revenues. The auction/raffle generated a net profit of \$3,530. Special thanks to our volunteers who did an outstanding job of obtaining the auction items and raffle prizes.

Of course, there were multiple startup costs related to our first year of operations. The administrative expenses included office supplies, accounting software, website development, taxes & licenses, and bank fees. Fortunately, some of these first-year expenses (accounting software and website domain) will cover three years of their subscription costs. The development program expenses included advertising and marketing (brochures, ads, t-shirts, etc.), donor appreciation (thank you cards) and credit card processing fees. If you would like to see any of these expenses categories in greater detail, I will be happy to provide those for you.

Thank you to all who made our first year such a success.

Gary Teale
Board Treasurer, Tiger Legacy Foundation

Statement of Financial Position

Tiger Legacy Foundation

As of December 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
1001 Cash In Checking	26,285.20
1209 In-Kind Donations Clearing	0.00
Total for Bank Accounts	\$26,285.20
Accounts Receivable	
Accounts Receivable (A/R)	0.00
Total for Accounts Receivable	\$0.00
Other Current Assets	
1200 Undeposited Funds-Checks/Intuit	0.00
1201 Undeposited Funds-Paypal	0.00
Total for Other Current Assets	\$0.00
Total for Current Assets	\$26,285.20
Total for Assets	\$26,285.20
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	0.00
Total for Accounts Payable	\$0.00
Other Current Liabilities	
2100 Short-Term Loan Payable	0.00
Total for Other Current Liabilities	\$0.00
Total for Current Liabilities	\$0.00
Total for Liabilities	\$0.00
Equity	
3005 Retained Earnings	
Net Income	26,285.20
Total for Equity	\$26,285.20
Total for Liabilities and Equity	\$26,285.20

Statement of Activity

Tiger Legacy Foundation

January 1-December 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Income	
4010 Individual Donations	
4015 Individual Donations-Unrestricted	6,541.00
4020 Individual Donations-Restricted	500.00
Total for 4010 Individual Donations	\$7,041.00
4500 Fundraising Events	
4510 Golf Tournament Revenues	
4511 Participant Entry Fees	10,350.00
4512 Special Packages Purchases	880.00
4515 Golf Tournament Sponsorships	18,500.00
4517 Golf Tournament In-Kind Donations	5,418.73
4519 Other Golf Tournament Revenues	135.00
Total for 4510 Golf Tournament Revenues	\$35,283.73
4520 Auction Revenues	
4521 Live Auction Revenues	2,100.00
4528 Auction In-Kind Donations	1,068.00
4529 Other Auction Revenues	1,430.00
Total for 4520 Auction Revenues	\$4,598.00
Total for 4500 Fundraising Events	\$39,881.73
4600 Sales of Merchandise	40.00
Total for Income	\$46,962.73
Gross Profit	\$46,962.73
Expenses	
5200 Administrative Expenses	
5210 Office Supplies & Software	245.30
5220 Taxes & Licenses	527.41
5232 Accounting (Quickbooks)	525.40
5250 Information Technology (Website)	992.47
5260 Bank Charges & Fees	151.31
5280 Other Administrative Expenses	174.45
Total for 5200 Administrative Expenses	\$2,616.34
5400 Fundraising Expenses	
5410 Advertising & Marketing	2,276.70
5415 Donor Appreciation	338.78
5420 Credit Card Processing Fees	292.31
Total for 5400 Fundraising Expenses	\$2,907.79

Statement of Activity

Tiger Legacy Foundation

January 1-December 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
5500 Programs & Events Expenses	
5510 Golf Tournament Expenses	
5511 Golf Tournament Green/Cart Fees	5,112.00
5512 Golf Tournament Catering	2,646.00
5514 Golf Tournament Sponsor Recognition	1,631.94
5517 Golf Tournament Prizes	4,060.00
5519 Golf Tournament Misc. Supplies	635.46
Total for 5510 Golf Tournament Expenses	\$14,085.40
5520 Auction Expenses	
5523 Auction Items Preparation Expense	1,068.00
Total for 5520 Auction Expenses	\$1,068.00
Total for 5500 Programs & Events Expenses	\$15,153.40
Total for Expenses	\$20,677.53
Net Operating Income	\$26,285.20
Net Other Income	
Net Income	\$26,285.20