

2020 San Diego Chapter Financial Statement

Submitted by Ryan Moore on 04/12/2021 11:52 PM

Balance Sheet

<u>Assets</u>	
Cash In Bank Accounts	\$ 113,954.38
Inventory	\$ 0.00
Equipment	\$ 971.03
Accounts Receivable	\$ 0.00
Prepaid Expenses/Deposits	\$ 0.00
Other Assets	\$ 0.00
Total Assets	\$ 114,925.41
<u>Liabilities & Equity</u>	
Accounts Payable	\$ 0.00
Other Liabilities	\$ 0.00
Equity/Retained Earnings	\$ 107,718.61
Net Income (loss)	\$ 7,206.47
Adjustments to Retained Earnings	\$ 0.33
Total Liabilities & Equity	\$ 114,925.41

Income Statement

<u>Income</u>	
Membership Dues	\$ 0.00
Rebates from National	\$ 10,967.71
Advertising Revenue	\$ 4,975.00
Merchandise Sales	\$ 0.00
Interest	\$ 587.48
Driving School Fees	\$ 41,320.00
Autocross Fees	\$ 5,215.88
Other Event Fees	\$ 660.00
Misc./Other Income	\$ 20.00
Total Income	\$ 63,746.07
<u>Expenses</u>	
Newsletter Costs	\$ 8,291.94
Postage	\$ 1,882.93
Telephone Expenses	\$ 0.00
Insurance	\$ 2,543.76
Driving School Expenses	\$ 33,187.85
Autocross Expenses	\$ 1,640.79
Meeting Expenses	\$ 1,052.11
Other Event Expenses	\$ 33.60
Misc./Other Expenses	\$ 7,906.62
Total Expenses	\$ 56,539.60
Net Income (Loss)	\$ 7,206.47

Miscellaneous Income and Expense Items	
<u>Misc./Other Income</u>	
City park fee over-refund	\$ 20.00
	\$ 0.00
	\$ 0.00
	\$ 0.00
	\$ 0.00
	\$ 0.00
	\$ 0.00
Total:	\$ 20.00
<u>Misc./Other Expenses</u>	
Social events	\$ 2,009.07
Equipment Maintenance	\$ 1,197.63
Club storage	\$ 2,239.55
Taxes	\$ 286.03
Misc	\$ 1,284.82
Depreciation	\$ 889.52
	\$ 0.00
	\$ 0.00
Total:	\$ 7,906.62

Notes
<p>The \$0.33 adjustment to retained earnings was from an error made in last year's depreciation calculation. The formula in the spreadsheet to calculate depreciation for one item contained an error.</p>