

Income Statement (Profit and Loss)

Bicycle Adventure Club

For the year ended December 31, 2022

| | 2022 | 2021 |
|--|-------------------|------------------|
| Income | | |
| Ride Fees | | |
| Ride Fees Collected | 101,856.00 | 50,249.60 |
| Ride Fees - Cancellation Refunds | (3,200.00) | (15,500.00) |
| Total Ride Fees | 98,656.00 | 34,749.60 |
| Memberships | 39,870.00 | 39,230.00 |
| Interest Income | 3,422.57 | 227.81 |
| Donation/Gift Received | - | 2,109.00 |
| Total Income | 141,948.57 | 76,316.41 |
| Gross Profit | 141,948.57 | 76,316.41 |
| Operating Expenses | | |
| Credit Card Fees | | |
| CC Service Fees Paid | 121,319.48 | 85,517.46 |
| CC Fees - Collected from Members | (106,271.65) | (68,250.70) |
| CC Fees - Cancellation Refunds | 2,180.90 | 9,007.12 |
| Total Credit Card Fees | 17,228.73 | 26,273.88 |
| Payroll Costs | | |
| Salaries and Wages | 54,994.00 | 14,345.98 |
| Employer's Payroll Taxes | 4,829.02 | 4,299.08 |
| Payroll Processing Fee | 612.00 | 612.00 |
| Workers Comp Insurance | 1,181.40 | 1,006.08 |
| Total Payroll Costs | 61,616.42 | 20,263.14 |
| Insurance | | |
| USA Accident Medical Insurance | 1,051.65 | 415.03 |
| Foreign Accident Medical Insurance | 14,005.00 | - |
| USA Liability Insurance | 8,633.31 | 5,563.07 |
| Foreign Liability Insurance | 2,225.00 | - |
| Cyber insurance | 1,540.45 | 1,626.53 |
| Directors & Officers Liability Insurance | 1,752.22 | 1,388.78 |
| Total Insurance | 29,207.63 | 8,993.41 |
| Website | | |
| Website Operations | 4,768.00 | 4,849.00 |
| Website Maintenance & Development | 434.20 | 857.35 |
| Total Website | 5,202.20 | 5,706.35 |
| Board Meetings | | |

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| | 2022 | 2021 |
|---------------------------------|-------------------|------------------|
| Facilities & Food | 744.57 | - |
| Lodging | 1,915.23 | - |
| Transportation | 3,414.96 | - |
| Total Board Meetings | 6,074.76 | - |
| Other Expenses | | |
| Telephone | 1,610.46 | 1,652.93 |
| Office Supplies | 776.48 | 1,946.77 |
| Postage - Office | 887.00 | 638.20 |
| Bank Service Charges | 223.52 | 137.24 |
| Ride Leader Seminar | 48.30 | - |
| Federal Income Tax | 776.93 | - |
| California Income Tax | 214.17 | - |
| Miscellaneous | 748.80 | 125.00 |
| Total Other Expenses | 5,285.66 | 4,500.14 |
| Total Operating Expenses | 124,615.40 | 65,736.92 |
| Operating Income | 17,333.17 | 10,579.49 |
| Net Income | 17,333.17 | 10,579.49 |