

**Financial Statements  
Bicycle Adventure Club  
For the Years Ended December 31, 2023 and December 31, 2022**

I certify that these financial statements were prepared without audit from the books and records of the corporation.

Names and addresses of current members are available to all BAC members in good standing for a purpose reasonably related to their interest as a member, by contacting the office.

[signature on file]

Ernie Coose  
Treasurer  
February 25, 2024

## Income Statement

Bicycle Adventure Club

For the year ended December 31, 2023

Account	2023	2022
<b>Income</b>		
<b>Ride Fees</b>		
Ride Fees Collected	91,600	101,856
Ride Fees - Cancellation Refunds	(700)	(3,200)
<b>Total Ride Fees</b>	<b>90,900</b>	<b>98,656</b>
Memberships	36,840	39,870
Interest Income	68,315	3,423
<b>Total Income</b>	<b>196,055</b>	<b>141,949</b>
<b>Gross Profit</b>	<b>196,055</b>	<b>141,949</b>
<b>Operating Expenses</b>		
<b>Credit Card Fees</b>		
CC Service Fees Paid	108,160	121,319
CC Fees - Collected from Members	(102,237)	(106,272)
CC Fees - Cancellation Refunds	714	2,181
<b>Total Credit Card Fees</b>	<b>6,637</b>	<b>17,229</b>
<b>Payroll Costs</b>		
Salaries and Wages	58,438	54,994
Employer's Payroll Taxes	4,940	4,829
Payroll Processing Fee	662	612
Workers Comp Insurance	1,082	1,181
<b>Total Payroll Costs</b>	<b>65,122</b>	<b>61,616</b>
<b>Insurance</b>		
USA Accident Medical Insurance	1,310	1,052
Foreign Accident Medical Insurance	19,816	14,005
USA Liability Insurance	19,450	8,633
Foreign Liability Insurance	2,987	2,225
Cyber insurance	2,363	1,540
Directors & Officers Liability Insurance	1,976	1,752
<b>Total Insurance</b>	<b>47,902</b>	<b>29,208</b>
<b>Website</b>		
Website Operations	4,814	4,768
Website Maintenance & Development	394	434
<b>Total Website</b>	<b>5,208</b>	<b>5,202</b>
<b>Board Meetings</b>		
Facilities & Food	1,159	745
Lodging	2,860	1,915
Transportation	3,185	3,415
<b>Total Board Meetings</b>	<b>7,204</b>	<b>6,075</b>
<b>Other Expenses</b>		

	Telephone	1,219	1,610
	Printing - Club Publications	473	0
	Office Supplies	1,987	776
	Postage - Office	1,045	887
	Bank Service Charges	285	224
	Ride Leader Seminar	0	48
	Federal Income Tax	13,716	777
	California Income Tax	5,951	214
	Miscellaneous	225	749
	<b>Total Other Expenses</b>	<b>24,900</b>	<b>5,286</b>
<b>Total Operating Expenses</b>		<b>156,973</b>	<b>124,615</b>
	<b>Operating Income</b>	<b>39,082</b>	<b>17,333</b>
	<b>Net Income</b>	<b>39,082</b>	<b>17,333</b>

## Balance Sheet

Bicycle Adventure Club  
As of December 31, 2023

	Account	Dec 31, 2023	Dec 31, 2022
<b>Assets</b>			
<b>Current Assets</b>			
<b>Cash and Cash Equivalents</b>			
	Wells Fargo Clearing Account	63,938	75,898
	Wells Fargo Op Funds	10,078	197,386
	Wells Fargo Ride Funds	117,603	118,828
	<b>Total Cash and Cash Equivalents</b>	<b>191,619</b>	<b>392,113</b>
	Accrued Interest	3,301	2,727
	Club Merchandise	168	672
	Credit Card Clearing Account	44,321	35,450
	Prepayments	26,661	25,132
	Umpqua CD1 matures 2026	0	22,196
	Umpqua CD2 matures 2026	0	6,114
	Vanguard CDs	1,354,366	1,300,000
	<b>Total Current Assets</b>	<b>1,620,435</b>	<b>1,784,404</b>
<b>Total Assets</b>		<b>1,620,435</b>	<b>1,784,404</b>
<b>Liabilities and Equity</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
	Accounts Payable	1,902	4,963
	Income Taxes Payable	8,742	723
	<b>Total Current Liabilities</b>	<b>10,342</b>	<b>5,686</b>
<b>Long Term Liabilities</b>			
	2023 Deferred Ride Fees	0	74,850
	2024 Deferred Ride Fees	60,150	900
	Ride Trust Funds	1,256,877	1,449,285
	<b>Total Long Term Liabilities</b>	<b>1,317,329</b>	<b>1,525,035</b>
	<b>Total Liabilities</b>	<b>1,327,671</b>	<b>1,530,721</b>
<b>Equity</b>			
	Current Year Earnings	39,082	17,333
	Without Donor Restrictions	253,683	236,350
	<b>Total Equity</b>	<b>292,765</b>	<b>253,683</b>
<b>Total Liabilities and Equity</b>		<b>1,620,435</b>	<b>1,784,404</b>

# Statement of Cashflows

Bicycle Adventure Club

For the year ended December 31, 2023

	31-Dec- 23	Dec 31, 2022
<b>Operating Activities</b>		
Change in net assets for the year	39,082	17,333
Net change in non-cash working capital items		
Accounts Receivable	(8,871)	(27,750)
Club Merchandise	504	(0)
Prepayments	(1,529)	(860)
Accounts Payable	4,957	2,645
Deferred Ride Revenue	(15,600)	(17,950)
Ride Trust Fund	(192,408)	(209,388)
<b>Increase (Decrease) in Cash for the Year</b>	<b>(173,864)</b>	<b>(235,970)</b>
Cash - Beginning of Year	1,723,150	1,959,120
<b>Cash - End of Year</b>	<b>1,549,286</b>	<b>1,723,150</b>