

**Financial Statements
Bicycle Adventure Club
For the Years Ended December 31, 2024 and December 31, 2023**

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 16, 2025

Income Statement (Profit and Loss)

Bicycle Adventure Club

For the year ended December 31, 2024

Account	2024	2023	Change
Income			
Ride Fees			
Ride Fees Collected	75,305	91,600	(16,295)
Ride Fees - Cancellation Refunds	(550)	(700)	150
Total Ride Fees	74,755	90,900	(16,145)
Memberships	37,440	36,840	600
Interest Income	83,928	68,315	15,613
Total Income	196,123	196,055	68
Operating Expenses			
Credit Card Fees			
CC Service Fees Paid	114,053	108,160	(5,893)
CC Fees - Collected	(105,263)	(102,237)	3,026
CC Fees - Cancellation Refunds	396	714	318
Total Credit Card Fees	9,187	6,637	(2,550)
Payroll Costs			
Salaries and Wages	58,975	58,438	(538)
Employer's Payroll Taxes	5,496	4,940	(555)
Payroll Processing Fee	1,139	662	(477)
Workers Comp Insurance	1,440	1,082	(358)
Total Payroll Costs	67,050	65,122	(1,928)
Insurance			
USA Accident Medical Insurance	1,311	1,310	(1)
Foreign Accident Medical Insurance	19,812	19,816	4
USA Liability Insurance	21,306	19,450	(1,856)
Foreign Liability Insurance	3,101	2,987	(114)
Cyber insurance	2,208	2,363	155
Directors & Officers Liability Insur.	1,984	1,976	(8)
Total Insurance	49,722	47,902	(1,820)
Website			
Website Operations	4,733	4,814	80
Website Mtce & Development	3,323	394	(2,928)
Total Website	8,056	5,208	(2,848)
Board Meetings			
Facilities & Food	1,499	1,159	(340)

	Lodging	1,916	2,860	944
	Transportation	2,808	3,185	377
	Total Board Meetings	6,223	7,204	981
	Other Expenses			
	Telephone	750	1,219	469
	Office Supplies	1,309	1,987	678
	Postage - Office	661	1,045	384
	Printing - Club Publications	0	473	473
	Bank Service Charges	203	285	82
	Federal Income Tax	17,792	13,716	(4,076)
	California Income Tax	7,511	5,951	(1,560)
	Miscellaneous	55	225	170
	Total Other Expenses	28,280	24,900	(3,379)
Total Operating Expenses		168,517	156,973	(11,544)
	Net Income	27,606	39,082	(11,476)
	Operating Income	(31,019)	(9,566)	(21,453)
	Interest Income, net of taxes	58,625	48,648	9,977
	Net Income	27,606	39,082	(11,476)

Balance Sheet

Bicycle Adventure Club
As of December 31, 2024

Account	Dec 31, 2024	Dec 31, 2023
Assets		
Current Assets		
Cash and Cash Equivalents		
Wells Fargo Clearing Account	0	63,938
Wells Fargo Op Funds	15,035	10,078
Wells Fargo Ride Funds	113,927	117,603
Total Cash and Cash Equivalents	128,962	191,619
Accrued Interest	14,399	3,301
Club Merchandise	0	168
Credit Card Clearing Account	36,588	44,321
Prepayments	29,360	26,661
Vanguard CDs	1,477,768	1,354,366
Total Current Assets	1,687,077	1,620,435
Total Assets	1,687,077	1,620,435
Liabilities and Equity		
Liabilities		
Current Liabilities		
Accounts Payable	4,736	1,902
Income Taxes Payable	6,899	8,742
Total Current Liabilities	11,635	10,643
Long Term Liabilities		
2024 Deferred Ride Fees	0	60,150
2025 Deferred Ride Fees	76,815	0
Ride Trust Funds	1,278,256	1,256,877
Total Long Term Liabilities	1,355,071	1,317,027
Total Liabilities	1,366,706	1,327,671
Equity		
Current Year Earnings	27,606	39,082
Retained Earnings	39,082	0
Without Donor Restrictions	253,683	253,683
Total Equity	320,371	292,765
Total Liabilities and Equity	1,687,077	1,620,435

Statement of Cashflows

Bicycle Adventure Club

For the year ended December 31, 2024

	31-Dec-24	31-Dec-23
Operating Activities		
Change in net assets for the year	27,606	39,082
Net change in non-cash working capital items		
Accounts Receivable	7,733	(8,871)
Club Merchandise	168	504
Prepayments	(2,699)	(1,529)
Accounts Payable	991	4,957
Deferred Ride Revenue	16,665	(15,600)
Ride Trust Fund	21,379	(192,408)
Increase (Decrease) in Cash for the Year	71,843	(173,865)
Cash - Beginning of Year	1,549,285	1,723,150
Cash - End of Year	1,621,128	1,549,285