

# BMW CCA CHAPTER FINANCIAL STATEMENTS-2007

## BALANCE SHEET

	Current Year Ending 12/31/2007	Prior Year Ending 12/31/2006
<b>ASSETS</b>		
Cash in bank accounts	\$21,343.85	\$22,070.53
Inventory	\$0.00	\$0.00
Equipment	\$0.00	\$0.00
Accounts receivable	\$0.00	\$0.00
Prepaid expenses/deposits	\$0.00	\$0.00
Other:	\$0.00	\$0.00
<b>Total assets</b>	<b>\$21,343.85</b>	<b>\$22,070.53</b>
<b>LIABILITIES &amp; EQUITY</b>		
Accounts payable	\$0.00	\$0.00
Other:	\$0.00	\$0.00
Equity/retained earnings	\$0.00	\$0.00
	\$0.00	\$0.00
<b>Total liabilities and equity</b>	<b>\$21,343.85</b>	<b>\$22,070.53</b>

## INCOME STATEMENT

	Current Year Ending 12/31/2007	Prior Year Ending 12/31/2006
<b>INCOME</b>		
Membership dues	\$9,428.53	\$10,006.55
Rebates from National	\$589.36	\$1,460.00
Advertising revenue	\$750.00	\$1,850.00
Driving school fees	\$76,575.59	\$37,716.91
Autocross fees	\$0.00	\$0.00
Other event fees	\$7,525.42	\$1,020.00
Merchandise sales	\$0.00	\$0.00
Interest	\$83.38	\$0.00
Misc./other (list on page 2)	\$200.00	\$2,930.32
<b>Total income</b>	<b>\$95,152.28</b>	<b>\$54,983.78</b>
<b>EXPENSES</b>		
Newsletter costs	(\$6,141.00)	(\$3,646.06)
Postage	(\$1,070.95)	(\$1,107.67)
Insurance	\$0.00	\$0.00
Driving school expenses	(\$69,738.90)	(\$45,574.43)
Autocross expenses	\$0.00	\$0.00
Meeting expenses	(\$4,735.29)	(\$3,955.28)
Other event expenses	(\$11,628.40)	(\$4,983.60)
Telephone expenses	\$0.00	\$0.00
Misc./other (list on page 2)	(\$475.55)	(\$16,924.65)
<b>Total expenses</b>	<b>(\$93,790.09)</b>	<b>(\$76,191.69)</b>
<b>Net income (loss)</b>	<b>\$1,362.19</b>	<b>(\$21,207.91)</b>

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**NOTES**

Inventory and Equipment: only include items that you have never included in expenses  
 Accounts receivable: only include items that you have included in income  
 Accounts payable: only include items that you have included in expenses

**VERY IMPORTANT**

Current year equity/retained earnings: this should equal the prior year equity/retained earnings plus (or minus) current year net income (loss). This form will be rejected if this equation is not correct.

**SUBSTITUTIONS**

You do not have to use this form. However, a substitute form must include the above information and be in balance.

**QUESTIONS? NEED HELP?**

Call Louis Goldsman, Treasurer at 805 499-3849 for assistance.

**MISC./OTHER**

<b>Misc./other income:</b>	<b>Current Year Ending <u>12/31/2007</u></b>	<b>Prior Year Ending <u>12/31/2006</u></b>
Donation	\$200.00	\$0.00
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
<b>Total misc./other income</b>	<b><u><u>\$200.00</u></u></b>	<b><u><u>\$0.00</u></u></b>
 <b>Misc./other expenses:</b>		
Misc./office supplies	(\$60.99)	(\$330.00)
Web services	(\$59.88)	(\$214.85)
Bank fees	\$0.00	(\$102.60)
ADSS car maintenance	\$0.00	(\$232.14)
Kelly's Cause	\$0.00	(\$220.00)
Mail	(\$55.20)	(\$148.03)
Canopies	(\$299.48)	(\$15,677.03)
<b>Total misc./other expenses</b>	<b><u><u>(\$475.55)</u></u></b>	<b><u><u>(\$16,924.65)</u></u></b>

**CHAPTER: White Mountain**

**Fed ID Number: 02-0452975**

**PREPARED BY: Michael Dion TEL NO.: ( 603 ) 522-0099**

**DATE SUBMITTED:**

***THIS REPORT MUST BE RECEIVED BY MARCH 31, 2008.***

**return to:**

**Executive Director**  
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