

BMW CCA CHAPTER FINANCIAL STATEMENTS-2008

BALANCE SHEET

	Current Year Ending 12/31/2008	Prior Year Ending 12/31/2007
ASSETS		
Cash in bank accounts	\$11,476.65	\$21,343.85
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
Total assets	\$11,476.65	\$21,343.85
LIABILITIES & EQUITY		
Accounts payable	\$0.00	\$0.00
Other:	\$0.00	\$0.00
Equity/retained earnings	\$0.00	\$0.00
	\$0.00	\$0.00
Total liabilities and equity	\$11,476.65	\$21,343.85

INCOME STATEMENT

	Current Year Ending 12/31/2008	Prior Year Ending 12/31/2007
INCOME		
Membership dues	\$9,681.72	\$9,428.53
Rebates from National	\$709.14	\$589.36
Advertising revenue	\$4,997.00	\$750.00
Driving school fees	\$34,862.64	\$76,575.59
Autocross fees	\$0.00	\$0.00
Other event fees	\$11,987.83	\$7,525.42
Merchandise sales	\$120.63	\$0.00
Interest	\$91.76	\$83.38
Misc./other (list on page 2)	\$0.00	\$200.00
Total income	\$62,450.72	\$95,152.28
EXPENSES		
Newsletter costs	(\$14,103.10)	(\$6,141.00)
Postage	(\$2,997.40)	(\$1,070.95)
Insurance	\$0.00	\$0.00
Driving school expenses	(\$33,339.20)	(\$69,738.90)
Autocross expenses	\$0.00	\$0.00
Meeting expenses	(\$4,661.57)	(\$4,735.29)
Other event expenses	(\$15,879.95)	(\$11,628.40)
Telephone expenses	\$0.00	\$0.00
Misc./other (list on page 2)	(\$1,336.70)	(\$475.55)
Total expenses	(\$72,317.92)	(\$93,790.09)
Net income (loss)	(\$9,867.20)	\$1,362.19

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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

Misc./other income:	Current Year Ending <u>12/31/2008</u>	Prior Year Ending <u>12/31/2007</u>
Donation to chapter	_____	\$200.00
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total misc./other income	_____ =\$0.00	_____ =\$200.00
 Misc./other expenses:		
Misc./office supplies	(\$28.23)	(\$60.99)
Web services	(\$59.88)	(\$59.88)
Club Merchandise	(\$422.00)	\$0.00
Advertising Expenses	(\$451.20)	\$0.00
Awards	(\$147.64)	\$0.00
Marketing Supplies	(\$227.75)	(\$299.48)
Mail Services	\$0.00	(\$55.20)
Total misc./other expenses	_____ =\$1,336.70	_____ =\$475.55

CHAPTER: White Mountain

Fed ID Number: 02-0452975

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

DATE SUBMITTED: 3-2-09

THIS REPORT MUST BE RECEIVED BY MARCH 31, 2009.

return to:

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