

New England Bicycle Racing Association

PROFIT AND LOSS

January - December 2019

	TOTAL
Income	
Donations	
Individual Donations	565.60
Total Donations	565.60
Membership Club Dues	972.00
Race Surcharge Fees	10,419.31
Sales of Product Income	370.94
Sponsorship	1,119.25
USAC Fees	32,987.64
Total Income	\$46,434.74
GROSS PROFIT	\$46,434.74
Expenses	
Advertising/Promotional	597.15
Banquets & board meetings	348.75
Facilities Rental	295.00
Grant in aid	1,440.00
Euro/Travel aid	250.00
Other grant aid	835.00
Race Support	1,180.00
Total Grant in aid	3,705.00
Insurance	652.00
Payroll	53,000.00
Reimbursed expenses	375.00
Total Expenses	\$58,972.90
NET OPERATING INCOME	\$ -12,538.16
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Note from the NEBRA Board: NEBRA accounting is done on a cash basis. 2019 Profit and Loss reflects greater than usual Accounts Receivable (~\$5,500). NEBRA fully expects these to be remitted in Q1 2020.