

Management Report

New England Bicycle Racing Association
For the period ended December 31, 2022



Prepared on
January 28, 2023

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Profit and Loss

January - December 2022

	Total
INCOME	
Donations	166.11
Membership Club Dues	200.00
Non Profit Income	1,500.00
USAC Fees	6,374.00
Total Income	8,240.11
GROSS PROFIT	
	8,240.11
EXPENSES	
Advertising/Promotional	
Web Site Advertising	721.45
Total Advertising/Promotional	721.45
Grant in aid	
Race Support	3,675.00
Total Grant in aid	3,675.00
Insurance	450.00
Officials Seminars	1,000.00
Total Expenses	5,846.45
NET OPERATING INCOME	2,393.66
NET INCOME	\$2,393.66

Balance Sheet

As of December 31, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
New Checking	29,338.54
Bath Saving Bank	2,519.58
Total New Checking	31,858.12
PayPal	30.35
Total Bank Accounts	31,888.47
Other Current Assets	
Uncategorized Asset	-1,386.36
Total Other Current Assets	-1,386.36
Total Current Assets	30,502.11
Other Assets	
Accum. Amortization - Org Exp	-3,000.00
Organization Expenses	3,152.01
Total Other Assets	152.01
TOTAL ASSETS	\$30,654.12
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Members Equity	3,000.00
Retained Earnings	25,260.46
Net Income	2,393.66
Total Equity	30,654.12
TOTAL LIABILITIES AND EQUITY	\$30,654.12