

Davis Bike Club Budget

2016 Budget Approved as Amended 1/4/2016

Mar 2016 Financials		2016 Budget Approved as Amended 1/4/2016						2016
Item/Activity	Actual Revenue Mar 2016	Actual Revenue YTD	2016 Budgeted Revenue	Actual Expense Mar 2016	Actual Expense YTD	2016 Budgeted Expense	YTD Actual Surplus or (Reserves used)	2016 Budgeted Surplus or (Reserves Used)
Double Century		\$ -	\$ 60,000	\$ 1,589	\$ 2,446	\$ 57,000	\$ (2,446)	\$ 3,000
Foxy Fall Century		\$ -	\$ 88,880	\$ 75	\$ 96	\$ 69,000	\$ (96)	\$ 19,880
Interest	\$ 0	\$ 0	\$ 100		\$ -	\$ -	\$ 0	\$ 100
March Madness	\$ 1,303	\$ 1,316	\$ 2,000		\$ -	\$ 2,000	\$ 1,316	\$ -
Membership		\$ 2,691	\$ 6,500	\$ 33	\$ 122	\$ 360	\$ 2,569	\$ 6,140
Ride of Silence		\$ -	\$ -		\$ -	\$ 1,000	\$ -	\$ (1,000)
Touring	\$ 5,350	\$ 8,300	\$ 25,000	\$ 1,363	\$ 1,363	\$ 30,000	\$ 6,937	\$ (5,000)
Brevet Series	\$ 945	\$ 4,070	\$ 8,000	\$ 844	\$ 1,654	\$ 7,000	\$ 2,416	\$ 1,000
Other Income		\$ -	\$ 50		\$ -	\$ -	\$ -	\$ 50
Administration & Meetings		\$ -		\$ 139	\$ 3,093	\$ 10,450	\$ (3,093)	\$ (10,450)
Advocacy		\$ -		\$ 1,500	\$ 4,000	\$ 5,000	\$ (4,000)	\$ (5,000)
DBC Clothing		\$ 45	\$ 250		\$ -	\$ 250	\$ 45	\$ -
Liability Insurance		\$ -			\$ 2,072	\$ 2,000	\$ (2,072)	\$ (2,000)
Outreach		\$ -			\$ 60	\$ 500	\$ (60)	\$ (500)
Philanthropy & Helmets		\$ -		\$ 2,148	\$ 2,448	\$ 7,000	\$ (2,448)	\$ (7,000)
Special Projects (Board Discretion)		\$ -			\$ -	\$ 500	\$ -	\$ (500)
DBC Subtotal	\$ 7,598	\$ 16,422	\$ 190,780	\$ 7,690	\$ 17,352	\$ 192,060	\$ (930)	\$ (1,280)
Junior Race Team		\$ -	\$ 5,500		\$ -	\$ 7,500	\$ -	\$ (2,000)
Race Team	\$ 1,304	\$ 3,063	\$ 10,000	\$ 2,747	\$ 3,997	\$ 22,000	\$ (934)	\$ (12,000)
criterium		\$ -	\$ 20,000		\$ -	\$ 20,000	\$ -	\$ -
Race Teams Subtotal	\$ 1,304	\$ 3,063	\$ 35,500	\$ 2,747	\$ 3,997	\$ 49,500	\$ (934)	\$ (14,000)
Totals Before Reserves	\$ 8,902	\$ 19,485	\$ 226,280	\$ 10,437	\$ 21,350	\$ 241,560	\$ (1,865)	\$ (15,280)
DBC Race Team Subsidy (Capped at \$12,000 in 2016)								\$ 3,450
Junior Race Team Sponsorships								\$ 5,800
Senior Race Team Sponsorships								\$ 4,750
DBC Reserve Draw								\$ 1,280
To Balance Budget							\$ -	\$ 15,280
							\$ (1,865)	\$ -

Davis Bike Club

Net Worth Statement

Balances 3/31/2016

CASH	
First Northern DBC Checking	\$ 10,094
Jr RT Sponsorship	\$ 5,800
RT Sponsorship	\$ 4,750
Total cash in checking	<u>\$ 20,644</u>
First Northern Dunlap MM	\$ 19,165
Fidelity MM	\$ 15,978
Total Cash	<u>\$ 55,788</u>
INVESTMENTS at MARKET	
Fidelity CD's	\$ 40,007
Fidelity short term bonds	\$ 5,556
Fidelity Intermediate bonds	\$ 17,669
Total Investments	<u>\$ 63,232</u>
Total Assets	<u><u>\$ 119,020</u></u>

Notes:

- On April 15th, a CD for \$10,000 with interest at .5% will reach maturity. I propose to invest the proceeds in Fidelity short term bonds to provide more immediate liquidity and because the Fidelity short term bonds have returned an interest of .8% or better during the past five years.
- The Advocacy expense is for the Club's contribution to the American River Parkway Foundation.
- Helmet purchases for \$1998.00 are included in the Philanthropy expense.