

Davis Bike Club Budget

2016 Budget Approved as Amended 1/4/2016

Sept 2016 Financials	Actual Revenue Sept 2016	Actual Revenue YTD	2016 Budgeted Revenue	Actual Expense Sept 2016	Actual Expense YTD	2016 Budgeted Expense	YTD Actual Surplus or (Reserves used)	2016 Budgeted Surplus or (Reserves Used)
Item/Activity								
Double Century		\$ 58,711	\$ 60,000		\$ 55,114	\$ 57,000	\$ 3,597	\$ 3,000
Foxy Fall Century	\$ 24,282	\$ 56,783	\$ 88,880	\$ 12,200	\$ 22,657	\$ 69,000	\$ 34,126	\$ 19,880
Interest	\$ 1	\$ 52	\$ 100		\$ -	\$ -	\$ 52	\$ 100
March Madness		\$ 1,471	\$ 2,000		\$ 506	\$ 2,000	\$ 965	\$ -
Membership	\$ 155	\$ 3,876	\$ 6,500	\$ 27	\$ 283	\$ 360	\$ 3,593	\$ 6,140
Ride of Silence		\$ -	\$ -		\$ 290	\$ 1,000	\$ (290)	\$ (1,000)
Touring	\$ 1,080	\$ 27,607	\$ 25,000	\$ 14,435	\$ 27,723	\$ 30,000	\$ (116)	\$ (5,000)
Brevet Series		\$ 5,105	\$ 8,000		\$ 4,755	\$ 7,000	\$ 350	\$ 1,000
Other Income		\$ -	\$ 50		\$ -	\$ -	\$ -	\$ 50
Administration & Meetings		\$ -		\$ 404	\$ 6,370	\$ 10,450	\$ (6,370)	\$ (10,450)
Advocacy		\$ -			\$ 4,100	\$ 5,000	\$ (4,100)	\$ (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		\$ -			\$ 6,473	\$ 7,000	\$ (6,473)	\$ (7,000)
Special Projects (Board Discretion)		\$ -			\$ -	\$ 500	\$ -	\$ (500)
DBC Subtotal	\$ 25,519	\$ 153,650	\$ 190,780	\$ 27,066	\$ 130,403	\$ 192,060	\$ 23,247	\$ (1,280)
Junior Race Team		\$ -	\$ 5,500		\$ -	\$ 7,500	\$ -	\$ (2,000)
Race Team	\$ 962	\$ 11,926	\$ 10,000	\$ 2,511	\$ 10,738	\$ 22,000	\$ 1,188	\$ (12,000)
criterium		\$ 16,082	\$ 20,000		\$ 16,792	\$ 20,000	\$ (710)	\$ -
Race Teams Subtotal	\$ 962	\$ 28,007	\$ 35,500	\$ 2,511	\$ 27,529	\$ 49,500	\$ 478	\$ (14,000)
Totals Before Reserves	\$ 26,480	\$ 181,657	\$ 226,280	\$ 29,577	\$ 157,932	\$ 241,560	\$ 23,725	\$ (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
							\$ 23,725	\$ -

Davis Bike Club

Net Worth Statement Balances 9/30/2016

CASH	
First Northern DBC Checking	\$ 35,632
Jr RT Sponsorship	\$ 5,800
RT Sponsorship	\$ 4,750
Total cash in checking	<u>\$ 46,182</u>
First Northern Dunlap MM	\$ 19,168
Fidelity MM & CDs - Cash	\$ 16,029
Total Cash	<u>\$ 81,380</u>
INVESTMENTS at MARKET	
Bank CD's	\$ 30,014
Fidelity short term bonds	\$ 15,682
Fidelity Intermediate bonds	\$ 18,099
Total Investments	<u>\$ 63,794</u>
Total Assets	<u><u>\$ 145,174</u></u>

Notes to September Financial Report

- Significant expenses are pending for the Fall Foxy in the month of October so the current surplus of \$34,126 will not be sustained.
- One of the \$10,000 CD's held in the Fidelity Investments account will mature in October. The proceeds will be reinvested in either the intermediate or short term Fidelity Bond fund.
- Race team revenues are greater than budgeted and expenses are significantly less than budgeted.