



|    | A                           | B                      | C          | D | E   | F | G | H | I |
|----|-----------------------------|------------------------|------------|---|---|---|---|---|---|
| 33 |                             | <b>Davis Bike Club</b> |            |   | Notes to June Financial Report <ul style="list-style-type: none"> <li>• The DC surplus as of June 30<sup>th</sup> is \$12,321, but includes expenditures of approximately \$4,000 for items, e.g., canopies, coffee maker and coffee urns, that will benefit other DBC and Davis community events and activities in the future. The DC was budgeted to have no surplus because the trend in DC surplus has been declining in recent years.</li> <li>• Because of the unexpected surplus in the DC, a pending increase in the Race Team budgeted deficit to \$20,550 was approved by the Board at the July meeting. An additional increase in the Race Team budgeted deficit to \$25,000 will be considered in the October Board meeting. The Deficit will be covered by the DBC subsidy.</li> <li>• An increase of \$7,000 in the budget for Philanthropy was also approved at the July meeting. The increase covers the \$2,000 contribution to the Davis Community Network approved in the June meeting and \$5,000 of new giving which will be determined by the Philanthropy Director.</li> <li>• The overall budgeted deficit for the year is now \$40,050 for which the Club has ample reserves. The year to date result is a surplus of \$14,431.</li> </ul> |   |   |   |   |
| 34 |                             | Net Worth Statement    |            |   |   |   |   |   |   |
| 35 |                             | Balances 6/30/2017     |            |   |   |   |   |   |   |
| 36 | CASH                        |                        |            |   |   |   |   |   |   |
| 37 | First Northern DBC Checking |                        | \$ 31,591  |   |   |   |   |   |   |
| 38 | First Northern Dunlap MM    |                        | \$ 24,971  |   |   |   |   |   |   |
| 39 | Fidelity MM & CDs - Cash    |                        | \$ 26,276  |   |   |   |   |   |   |
| 40 | Total Cash                  |                        | \$ 82,839  |   |   |   |   |   |   |
| 41 |                             |                        |            |   |   |   |   |   |   |
| 42 | INVESTMENTS at MARKET       |                        |            |   |   |   |   |   |   |
| 43 | Fidelity short term bonds   |                        | \$ 25,820  |   |   |   |   |   |   |
| 44 | Fidelity Intermediate bonds |                        | \$ 28,108  |   |   |   |   |   |   |
| 45 | Total Investments           |                        | \$ 53,927  |   |   |   |   |   |   |
| 46 |                             |                        |            |   |   |   |   |   |   |
| 47 | Total Net Worth             |                        | \$ 136,766 |   |   |   |   |   |   |
| 48 |                             |                        |            |   |   |   |   |   |   |
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