

2020 Heart of Dixie Chapter Financial Statement

Submitted by Dale Sitton on 02/06/2021 11:53 AM

Balance Sheet

<u>Assets</u>	
Cash In Bank Accounts	\$ 114,519.56
Inventory	\$ 215.00
Equipment	\$ 294.36
Accounts Receivable	\$ 0.00
Prepaid Expenses/Deposits	\$ 0.00
Other Assets	\$ 0.00
Total Assets	\$ 115,028.92
<u>Liabilities & Equity</u>	
Accounts Payable	\$ 0.00
Other Liabilities	\$ 750.00
Equity/Retained Earnings	\$ 115,667.55
Net Income (loss)	\$ 1,590.47
Adjustments to Retained Earnings	\$ -2,979.10
Total Liabilities & Equity	\$ 115,028.92

Income Statement

<u>Income</u>	
Membership Dues	\$ 4,770.50
Rebates from National	\$ 0.00
Advertising Revenue	\$ 250.00
Merchandise Sales	\$ 0.00
Interest	\$ 567.53
Driving School Fees	\$ 0.00
Autocross Fees	\$ 6,304.80
Other Event Fees	\$ 1,447.02
Misc./Other Income	\$ 0.00
Total Income	\$ 13,339.85
<u>Expenses</u>	
Newsletter Costs	\$ 0.00
Postage	\$ 0.00
Telephone Expenses	\$ 0.00
Insurance	\$ 130.00
Driving School Expenses	\$ 0.00
Autocross Expenses	\$ 4,527.76
Meeting Expenses	\$ 2,498.16
Other Event Expenses	\$ 844.87
Misc./Other Expenses	\$ 3,748.59
Total Expenses	\$ 11,749.38
Net Income (Loss)	\$ 1,590.47

Miscellaneous Income and Expose Items	
<u>Misc./Other Income</u>	
	\$ 0.00
	\$ 0.00
	\$ 0.00
	\$ 0.00
	\$ 0.00
	\$ 0.00
	\$ 0.00
	\$ 0.00
Total:	\$ 0.00
<u>Misc./Other Expenses</u>	
Gift cards-retiring long-serving officers	\$ 311.90
Helmets-Club event usage	\$ 443.44
Mailchimp monthly fees	\$ 361.88
Survey Monkey fee	\$ 99.00
Zoom conference fees	\$ 44.97
Web & email hosting fees	\$ 2,046.40
Benevolences	\$ 405.00
Bank Charges	\$ 36.00
Total:	\$ 3,748.59

Notes
<p>Your website calculated Retained Earnings is overstated by \$2,979.10. The correct number per my 2019 filing and your emailed report of same is \$112,688.45. Website erroneously shows \$115,667.55. The difference relates to deferred revenue of \$2,979.10 as of December 31,2019. Dale A. Sitton, Treasurer Heart of Dixie Chapter</p>