

**The Cycle Effect
Balance Sheet
December 2016**

Assets

Current Assets

1st Bank 7927	\$ 94,418.01
Paypal	\$ 271.95
Donations Receivable	\$ 9,090.00
Total Current Assets	<u>\$ 103,779.96</u>

Property and Equipment

Vehicles	\$ 23,500.00
Equipment	\$ 8,576.00
Accumulated Depreciation	\$ (9,531.00)
	<u>\$ 22,545.00</u>

Total Assets \$ 126,324.96

Liabilities

Current Liabilities

1st Bank Credit Card	\$ 784.55
Payroll Liabilities	\$ 7,432.45
Total Current Liabilities	<u>\$ 8,217.00</u>

Long-Term Liabilities \$ -

Total Liabilities \$ 8,217.00

Capital

Temporarily Restricted Net Assets	\$ 14,450.00
Unrestricted Net Assets	\$ 18,048.61
Net Income	\$ 85,609.35
Total Capital	<u>\$ 118,107.96</u>

Total Liabilities and Capital \$ 126,324.96

**The Cycle Effect
Income Statement
Budget vs. YTD Actual
2016**

	YTD Dec 2016	2016 Budget
Revenues:		
Sponsorships	\$ 38,347	\$ 15,000
Contributions / Gifts	\$ 249,872	\$ 245,000
In-Kind Donations	\$ 135,300	\$ 138,900
Grants	\$ 70,600	\$ 25,000
Bike and Apparel Contributions	\$ 15,376	\$ 10,000
Program Income	\$ 7,075	\$ 7,000
First Cash Reward Dollars	\$ 195	\$ -
Loss on Disposal of Program Assets	\$ (17,803)	\$ -
Total Revenues	\$ 498,961	\$ 440,900
Expenses:		
General & Administrative:		
Wages	\$ 19,087	\$ 21,140
Payroll Tax	\$ 1,994	\$ 1,560
Benefits	\$ 597	\$ -
Accounting	\$ 2,139	\$ 1,800
Advertising & Promotion	\$ -	\$ -
Computer Expenses	\$ 181	\$ 100
Consulting	\$ -	\$ 3,000
Dues & Subscriptions	\$ 595	\$ 150
Insurance	\$ 768	\$ 120
Meal & Entertainment	\$ 66	\$ -
Office Expense	\$ 567	\$ 450
Occupancy Cost	\$ 1,850	\$ 1,800 *
Postage & Shipping	\$ 151	\$ 100
Processing Fee	\$ 900	\$ -
Travel & Meetings	\$ 38	\$ -
Internet	\$ 135	\$ -
Education	\$ 175	\$ -
Special Event Expenses	\$ 170	\$ -
Volunteer Recognition	\$ 100	\$ -
Bank Charges	\$ 72	\$ 550
Total General & Administrative	\$ 29,582	\$ 30,770
Program Services:		
Wages	\$ 88,587	\$ 98,080
Payroll Tax	\$ 9,696	\$ 7,520
Benefits	\$ 2,961	\$ -
Coaching Fees	\$ 30,000	\$ 30,000 *
Advertising & Promotion	\$ 4,188	\$ 3,150
Auto Expenses	\$ 4,931	\$ 16,000
Trailers	\$ 3,200	\$ -
Computer & Internet	\$ 1,340	\$ 700
Consulting Services	\$ 5,000	\$ -
Dues & Subscriptions	\$ 621	\$ 700
Insurance	\$ 7,951	\$ 6,840
Meals & Entertainment	\$ 1,892	\$ 1,500
Meeting Expense	\$ 283	\$ -
Office Expense	\$ 241	\$ 2,050
Occupancy Cost	\$ 12,600	\$ 12,600 *
Postage & Shipping	\$ 337	\$ 400
Repairs & Maintenance	\$ 3,255	\$ 7,500 *
Travel	\$ 127	\$ 4,500
Bikes	\$ 58,470	\$ 60,000 *
Uniforms/Kits/Shoes	\$ 39,193	\$ 45,700 *
Event Expenses	\$ -	\$ 1,500
Entry Fees	\$ 3,712	\$ 3,500 *
Equipment Rental	\$ 2,700	\$ 2,900 *
Education	\$ 3,449	\$ 3,000
Small Equipment - Bike Parts	\$ 11,044	\$ 10,000 *
Volunteer Recognition	\$ 310	\$ 500
Web Site Expense	\$ 112	\$ -
Depreciation Expense	\$ 8,087	\$ -
Total Program Services	\$ 304,287	\$ 318,640
Fundraising:		
Wages	\$ 60,254	\$ 66,360
Payroll Taxes	\$ 5,342	\$ 5,340
Benefits	\$ 912	\$ -
Auto	\$ 34	\$ -
Advertising & Promotions	\$ 1,995	\$ 350
Insurance	\$ 815	\$ 200
Computer & Internet	\$ 371	\$ -
Dues & Subscriptions	\$ 50	\$ 240
Meals & Entertainment	\$ 6,090	\$ 1,000
Occupancy Costs	\$ 3,600	\$ 3,600 *
Postage & Shipping	\$ 21	\$ -
Total Fundraising	\$ 79,482	\$ 77,090
Total Expenses	\$ 413,352	\$ 426,500
Net Income	\$ 85,609	\$ 14,400

The Cycle Effect
Notes to Financial Statements
2016

Note: Expense categories of occupancy cost, repairs & maintenance, coaching fees, uniforms/kits, entry fees, equipment rental, bike parts, and bikes include in-kind expense/contributions.