

TEMAC - Financial Statement - Jan 1, 2018 to Dec 5, 2018

Assets @ Dec 5, 2018:

Adjusted Bank Balance (including outstanding cheques and pending deposits)	15,682.41
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Total Assets	15,682.41
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Liabilities @ Dec 5, 2018

2019 lease - projected	1,500.00
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Total Liabilities	1,500.00
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Net Assets @ Dec 5, 2018 (Assets less Liabilities)	\$ 14,182.41
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	Debits	Credits
Revenues (Jan 1, 2018 - Dec 5, 2018):		
TEMAC Memberships		5,810.00
New member contributions (initiation fees = 19 x 2018 initiations @ \$30 = \$570.00); Event ticket and auction sales (proceeds = \$1664.40)		2,234.40
Bank Interest		-
Total Revenues		\$ 8,044.40
Expenses (Jan 1, 2018 to Dec 5, 2018)		
Hardware, Stationery Supplies, Postage	293.18	
Grass Cutting (May 1 - Sept 30, 2018)	2,250.00	
Field expenses (grass seed, tape, wind sock repairs, herbicide, Loo pumpouts, repairs)	1,028.97	
Annual Fun Fly & Mini Fun Fly Expenses, Web Site, Appreciation Gifts, Meeting Room rentals	1,432.29	
Bank Charges	7.00	
Field Rental	1,500.00	
MAAC Expenses (Wings; wind sock; Club MAAC membership Renewal (2017-2019)	-	
Total Expenses	\$ 6,511.44	
Net Revenues (Jan 1 2018 - Dec 5, 2018)		\$ 1,532.96

Budget for 2019	Remarks	2019 Budget - rev 0
Revenues:		
Memberships	90 x \$80	7,200.00
Initiation Fees	10 x \$30	300.00
Fun Fly Events - food & raffle ticket sales		650.00
Auctions		280.00
Total Revenues		\$ 8,430.00
Expenses:		
Field Rental (Lease)		1,500.00
Grass Cutting	5 x \$450	2,250.00
Field Maintenance (gravel, seeding, rolling, Loo pump outs, runway repair tape)		1,050.00
Field Improvements (Geotex runway replacement)		1,500.00
Annual Fun Fly; Mini Fun Fly Events (food, prizes, awards)		700.00
Meeting Room rentals		700.00
Web Site Hosting		-
Office (stationery, postage)		200.00
MAAC Expenses (wings)		150.00
Total Expenses		\$ 8,050.00
Gain (Loss)		\$380.00