

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

Total Assets 15,682.41

Liabilities @ Dec 5, 2018

2019 lease - projected 1,500.00

Total Liabilities 1,500.00

**Net Assets @ Dec 5, 2018 (Assets less
Liabilities)** \$ 14,182.41

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