

TEMAC - Financial Statement - Jan 1 to Dec 1, 2016

Assets @ Dec 1, 2016:

Adjusted Bank Balance (including outstanding
cheques and pending deposits) 11,415.91

Total Assets 11,415.91

Liabilities @ Dec 1, 2016

2017 lease - projected 1,500.00

Total Liabilities 1,500.00

**Net Assets @ Dec 1 2016 (Assets less
Liabilities) \$ 9,915.91**

	Debits	Credits
Revenues (Jan 1, 2016 - Dec 1, 2016):		
TEMAC Memberships		6,815.00
New member contributions (initiation fees = 12 x 2016 initiations @ \$30 = \$360.00); Event ticket and auction sales (\$765.00 proceeds); Jack Higgins Estate Auction sales (\$2495.00)		3,650.00
Bank Interest		-
Total Revenues		\$ 10,465.00
Expenses (Jan 1 - Dec 1, 2016):		
Hardware, Stationery Supplies, Postage	188.04	
Grass Cutting (May 1 - Sept 30, 2016) (incl \$2.50 E-transfer fees)	2,252.50	
Field Improvements (grass seed, tape, wind sock repairs, weed sprayer, herbicide, dump fee, Loo pumpouts & repairs)	806.19	
Annual Fun Fly & Mini Fun Fly Expenses, Web Site, Charitable Donations, Appreciation Gifts, Meeting Room rentals (eff. Oc t 2016)	845.82	
Bank Charges	1.59	
Field Rental	1,500.00	
MAAC Expenses (Wings; wind sock; Club MAAC membership Renewal (2017-2019)	229.14	
Total Expenses	\$ 5,823.28	
Net Revenues (Jan 1 - Dec 1, 2016)		\$ 4,641.72

Budget for 2017	Remarks	2017 Budget - rev 1
Revenues:		
Memberships	100 x \$80	8,000.00
Initiation Fees	12 x \$30	360.00
Annual Fun Fly - food sales & raffle		400.00
Annual Fun Fly auction		200.00
Jets / Warbirds Day Mini Fun Fly		60.00
Skills Challenge Mini Fun Fly - food sales		130.00
Total Revenues		9,150.00
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 (runway markings)		150.00
Annual Fun Fly; Mini Fun Fly Events (food, prizes, awards)		700.00
Meeting Room rentals		600.00
Web Site Hosting		-
Office (stationery, postage)		200.00
MAAC Expenses (wings)		150.00
Contingency		1,000.00
Total Expenses		7,600.00
Gain (Loss)		1,550.00