

BMW CCA CHAPTER FINANCIAL STATEMENTS-2006

BALANCE SHEET

	Current Year Ending 12/31/2006	Prior Year Ending 12/31/2005
ASSETS		
Cash in bank accounts	\$22,070.53	\$43,278.44
Inventory	\$0.00	\$0.00
Equipment	\$0.00	\$0.00
Accounts receivable	\$0.00	\$0.00
Prepaid expenses/deposits	\$0.00	\$0.00
Other:	\$0.00	\$0.00
Total assets	\$22,070.53	\$43,278.44
LIABILITIES & EQUITY		
Accounts payable	\$0.00	\$0.00
Other:	\$0.00	\$0.00
Equity/retained earnings	\$0.00	\$0.00
	\$0.00	\$0.00
Total liabilities and equity	\$22,070.53	\$43,278.44

INCOME STATEMENT

	Current Year Ending 12/31/2006	Prior Year Ending 12/31/2005
INCOME		
Membership dues	\$10,006.55	\$10,603.37
Rebates from National	\$1,460.00	\$1,060.00
Advertising revenue	\$1,850.00	\$2,510.00
Driving school fees	\$37,716.91	\$100,791.54
Autocross fees	\$0.00	\$0.00
Other event fees	\$1,020.00	\$10,444.28
Merchandise sales	\$0.00	\$144.00
Interest	\$0.00	\$0.00
Misc./other (list on page 2)	\$2,930.32	\$0.00
Total income	\$54,983.78	\$125,553.19
EXPENSES		
Newsletter costs	(\$3,646.06)	(\$3,602.45)
Postage	(\$1,107.67)	(\$1,626.12)
Insurance	\$0.00	(\$4,592.63)
Driving school expenses	(\$45,574.43)	(\$84,731.87)
Autocross expenses	\$0.00	\$0.00
Meeting expenses	(\$3,955.28)	(\$2,141.24)
Other event expenses	(\$4,983.60)	(\$1,247.50)
Telephone expenses	\$0.00	\$0.00
Misc./other (list on page 2)	(\$16,924.65)	(\$1,303.93)
Total expenses	(\$76,191.69)	(\$99,245.74)
Net income (loss)	(\$21,207.91)	\$26,307.45

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