

Management Report

North Star Chapter BMW CCA

For the period ended December 31, 2021

**BMW Car Club
of America
North Star Chapter**



Prepared on

March 17, 2022

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Profit and Loss

January - December 2021

	Total
INCOME	
Advertising Revenue	4,000.00
Driving School Fees	44,127.62
Rebates from National	5,353.14
Sales of Product Income	120.00
Total Income	53,600.76
GROSS PROFIT	
	53,600.76
EXPENSES	
Driving School Expenses	38,088.23
Legal & Professional Services	200.00
Meeting Expenses	2,184.81
Office Supplies	718.00
Other Event Expenses	1,138.70
Uncategorized Expense	37.63
Web Hosting Fees	1,694.88
Total Expenses	44,062.25
NET OPERATING INCOME	9,538.51
NET INCOME	\$9,538.51

Balance Sheet

As of December 31, 2021

	Total
ASSETS	
Current Assets	
Bank Accounts	
Checking	36,075.02
Total Bank Accounts	36,075.02
Accounts Receivable	
Accounts Receivable (A/R)	750.00
Total Accounts Receivable	750.00
Total Current Assets	36,825.02
TOTAL ASSETS	\$36,825.02
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
Fund Balance	21,852.02
Retained Earnings	5,434.49
Net Income	9,538.51
Total Equity	36,825.02
TOTAL LIABILITIES AND EQUITY	\$36,825.02