

CLEVELAND ROWING FOUNDATION

Profit & Loss

January through December 2006

| | <u>Jan - Dec 06</u> |
|--|--------------------------|
| Income | |
| 4000 · Dues & assessments | 107,842.50 |
| 5000 · Contributions, unrestricted | 545.00 |
| 5600 · Rack rental | 13,525.00 |
| 5800 · Interest income | 707.64 |
| 5900 · Other income | <u>2,702.79</u> |
| Total Income | 125,322.93 |
| Expense | |
| 6000 · Event expense | 200.00 |
| 6100 · Salaries & related expenses | 2,200.91 |
| 6300 · Advertising expenses | 888.96 |
| 6600 · Boathouse repair | 3,284.85 |
| 6700 · Launch repair | 1,792.01 |
| 6800 · Launch- Gas | 2,732.82 |
| 6900 · Safety Committee | 1,592.66 |
| 6950 · Membership dues - organization | 790.00 |
| 7500 · Accounting fees | 3,700.00 |
| 8000 · Supplies | 1,334.07 |
| 8100 · Telephone & telecommunications | 2,638.70 |
| 8200 · Postage, shipping, delivery | 215.60 |
| 8300 · Equip rental & maintenance | 33.00 |
| 8600 · Insurance | 6,472.50 |
| 8700 · Security | 3,632.70 |
| 8800 · Occupancy expenses | |
| 8810 · Rent | 70,983.43 |
| 8820 · Utilities | 15,091.74 |
| 8830 · Trash removal | 2,203.96 |
| 8850 · Cleaning service | 2,163.13 |
| 8800 · Occupancy expenses - Other | <u>d know</u> |
| Total 8800 · Occupancy expenses | 90,442.26 |
| 8900 · Misc expenses | |
| 8910 · Credit Card Fees | 2,140.39 |
| 8990 · Other expenses | 266.20 |
| 8999 · Reconciliation Discrepancies | -6.56 |
| 8900 · Misc expenses - Other | <u>880.00</u> |
| Total 8900 · Misc expenses | 3,280.03 |
| 9010 · Cap purchases - shells | 3,200.00 |
| 9030 · Cap purchases - other | <u>3,602.70</u> |
| Total Expense | <u>132,033.77</u> |
| Net Income | -6,710.84 |

CLEVELAND ROWING FOUNDATION

Balance Sheet
As of December 31, 2006

| | <u>Dec 31, 06</u> |
|--|-------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| 1010 · Cash in bank - Operating | 13,097.21 |
| 1015 · Cash in Bank - Boathouse fund | 11,556.55 |
| 1020 · Cash in bank - HOTC | <u>2,765.88</u> |
| Total Checking/Savings | 27,419.64 |
| Accounts Receivable | |
| 1110 · Accounts receivable | <u>9,607.38</u> |
| Total Accounts Receivable | 9,607.38 |
| Other Current Assets | |
| 1299 · Undeposited Funds | <u>3,000.00</u> |
| Total Other Current Assets | <u>3,000.00</u> |
| Total Current Assets | 40,027.02 |
| Fixed Assets | |
| 1630 · Leasehold improvements | 50,086.00 |
| 1650 · Boats and other Equip | 55,300.00 |
| 1735 · Accum amort - leasehold improve | -7,050.00 |
| 1745 · Accum deprec- furn,fix,equip | <u>-21,392.00</u> |
| Total Fixed Assets | <u>76,944.00</u> |
| TOTAL ASSETS | 116,971.02 |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Other Current Liabilities | |
| 2310 · Deferred revenue | <u>12,000.00</u> |
| Total Other Current Liabilities | <u>12,000.00</u> |
| Total Current Liabilities | <u>12,000.00</u> |
| Total Liabilities | 12,000.00 |
| Equity | |
| 3000 · Retained equity | 89,103.63 |
| 3010 · Designated - HOTC | 1,321.57 |
| 3020 · Designated - Row for the Cure | 3,306.28 |
| 3030 · Boathouse fund | 12,770.23 |
| 3100 · Restricted Funds | |
| 3102 · Civic innovation | 200.15 |
| 3120 · Scholarships for young women | 4,000.00 |
| 3130 · Urban rowing program | <u>980.00</u> |
| Total 3100 · Restricted Funds | 5,180.15 |
| Net Income | <u>-6,710.84</u> |
| Total Equity | <u>104,971.02</u> |
| TOTAL LIABILITIES & EQUITY | 116,971.02 |