



# Red Star Pilots Association

## PROFIT AND LOSS

January - December 2016

|                                 | TOTAL               |
|---------------------------------|---------------------|
| <b>INCOME</b>                   |                     |
| Advertising Income              | 1,620.00            |
| Event Income                    | 24,445.36           |
| Membership Income               | 30,920.00           |
| Store Merchandise Income        | 7,192.22            |
| <b>Total Income</b>             | <b>\$64,177.58</b>  |
| <b>COST OF GOODS SOLD</b>       |                     |
| Event / Clinic Expenses         | 29,776.33           |
| Membership Card Expense         | 2,526.62            |
| Merchandise                     | <b>6,752.28</b>     |
| Postage & Shipping              | 1,717.08            |
| <b>Total Cost of Goods Sold</b> | <b>\$40,772.31</b>  |
| <b>GROSS PROFIT</b>             | <b>\$23,405.27</b>  |
| <b>EXPENSES</b>                 |                     |
| Accounting                      | 5,525.00            |
| Bank Charges                    | 2,278.28            |
| E-Com                           | 150.00              |
| General Office                  | 60.00               |
| Newsletter Production           | 13,357.23           |
| Office Supplies                 | 612.74              |
| Software                        | 1,717.87            |
| Website                         | 1,642.49            |
| <b>Total General Office</b>     | <b>17,390.33</b>    |
| <b>Total Expenses</b>           | <b>\$25,343.61</b>  |
| <b>NET OPERATING INCOME</b>     | <b>\$ -1,938.34</b> |
| <b>OTHER INCOME</b>             |                     |
| State Tax Refund                | 836.00              |
| <b>Total Other Income</b>       | <b>\$836.00</b>     |
| <b>NET OTHER INCOME</b>         | <b>\$836.00</b>     |
| <b>NET INCOME</b>               | <b>\$ -1,102.34</b> |