## American Historic Racing Motorcycle Association

## Profit and Loss

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\text { December } 2022 \text { - February } 2023
$$

* This represents our first quarter 2023 financials, from 12/1/22 through 2/28/23.
* This and all future financial reports will be reported with "CASH" accounting.
* Our prior (2022) reports were reported with "accrual" accounting.
* All comparisons will be as "apples to apples" as possible (similar events year over year).
* Thus, this includes RR, OR, and DT events, but NO MotoFest (Daytona Excluded).
* Totals below include line items not shown in the interest of a single page view.
* A good start to the season with virtually all events showing positive net income.
* Every quarter will be a challenge and we are working hard to improve results.
* Total Cost of Goods Sold (COGS) decreased in Q123 VS Q122 (both RR and OR)
* Total expense increased in Q123 VS Q122: AHRMA MAG (extra issue paid in Q1,
shifted forward from Q2 the prior year). Also, additional awards/trophies paid in Q123 VS other quarters in 2022, Some sponsorship income is still coming in.

Q1 Comparison 22 vs 23 as of 4-3-23

|  | Dec '22-Feb 23 | Dec '21-Feb 22 | \$ Change | \% Change |
| :---: | :---: | :---: | :---: | :---: |
| Income |  |  |  |  |
| Total 41000 - Advertising Income | 16,860.50 | 10,142.00 | 6,718.50 | 66.24\% |
| Total 42000 - Banquet Income | 1,784.80 | 2,450.00 | (665.20) | (27.15\%) |
| Total 43000 - Donations | 2,645.00 | 1,502.00 | 1,143.00 | 76.1\% |
| Total 44000 Memberships | 66,838.00 | 65,870.00 | 968.00 | 1.47\% |
| Total 45000 - Merchandise Income | 4,126.00 | 3,036.16 | 1,089.84 | 35.9\% |
| Total 46000 - Race Income | 142,100.50 | 119,252.00 | 22,848.50 | 19.16\% |
| Total $48000 \cdot$ Sponsorship Income | 88,355.00 | 94,840.00 | $(6,485.00)$ | (6.84\%) |
| 71000 - Interest Income | 9.16 | 0.00 | 9.16 | 100.0\% |
| Total Income | 322,718.96 | 297,092.16 | 25,626.80 | 8.6\% |
| Cost of Goods Sold |  |  |  |  |
| Total $51000 \cdot$ Banquet Expenses | 1,581.40 | 851.89 | 729.51 | 85.63\% |
| Total 52000 Merchandise Costs | 0.00 | 885.82 | (885.82) | (100.0\%) |
| Total 53000 - Race Costs - Self-Promoted | 94,625.64 | 107,042.37 | $(12,416.73)$ | (11.6\%) |
| Total COGS (Cost of Goods Sold) | 96,207.04 | 108,780.08 | (12,573.04) | -11.6\% |
| Gross Profit | 226,511.92 | 188,312.08 | 38,199.84 | 20.3\% |
| Expense |  |  |  |  |
| 60100 - Advertising Expense | 3,953.88 | 2,327.21 | 1,626.67 | 69.9\% |
| Total 60200 AHRMA Handbook Expense | 8,163.60 | 9,819.18 | $(1,655.58)$ | (16.86\%) |
| Total $60500 \cdot$ AHRMA Mag Expenses | 34,897.65 | 18,935.68 | 15,961.97 | 84.3\% |
| Total $61000 \cdot$ Bank Charges Expense | 12,370.43 | 19,106.11 | $(6,735.68)$ | (35.25\%) |
| Total $61600 \cdot$ Board Meeting Expenses | 1,707.95 | 3,171.29 | $(1,463.34)$ | (46.14\%) |
| 61900 - Commissions Expense | 10,535.68 | 19,061.50 | $(8,525.82)$ | (44.73\%) |
| Total 62000 - Computer Expense | 2,011.90 | 1,446.02 | 565.88 | 39.13\% |
| Total 62500 - Donations Expense (Benevolent Fund Pymts) | 7,500.00 | 0.00 | 7,500.00 | 100.0\% |
| 62900 - Election Expense | 0.00 | 22.50 | (22.50) | (100.0\%) |
| 63000 - Insurance Expense | 0.00 | 600.00 | (600.00) | (100.0\%) |
| 63500 - Marketing Expenses | 2,000.00 | 3,530.43 | $(1,530.43)$ | (43.35\%) |
| 63600 - Meals \& Entertainment Expense | 16.13 | 0.00 | 16.13 | 100.0\% |
| Total 63700 Membership Expenses | 6,383.76 | 3,175.02 | 3,208.74 | 101.06\% |
| 63800 - Merchandise Expense | 977.60 | 0.00 | 977.60 | 100.0\% |
| 64100 - Office Equipment Expense | 151.82 | 0.00 | 151.82 | 100.0\% |
| 64200 - Office Supplies Expense | 0.00 | 502.15 | (502.15) | (100.0\%) |
| Total 64300 - Payroll Expense | 1,559.28 | 28,339.39 | $(26,780.11)$ | (94.5\%) |
| Total 64600 - Postage Expense | 1,175.70 | 241.95 | 933.75 | 385.93\% |
| Total $64900 \cdot$ Professional Expense | 79,078.14 | 54,946.72 | 24,131.42 | 43.92\% |
| Total $65300 \cdot$ Race Supplies Expense | 0.00 | 384.94 | (384.94) | (100.0\%) |
| Total 65600 Rent Expense | 957.00 | 2,160.00 | $(1,203.00)$ | (55.69\%) |
| Total $65900 \cdot$ Repair and Maint Exp | 0.00 | 149.60 | (149.60) | (100.0\%) |
| 66200 - Telephone Expense | 382.84 | 1,683.28 | $(1,300.44)$ | (77.26\%) |
| Total $66300 \cdot$ Travel Expense | 2,004.78 | 2,958.56 | (953.78) | (32.24\%) |
| Total 67000 - Awards and Trophies | 27,233.37 | 5,150.85 | 22,082.52 | 428.72\% |
| 69000 * Reconciliation Discrepancies | 0.00 | 363.89 | (363.89) | (100.0\%) |
| Total Expense | 203,061.51 | 178,076.27 | 24,985.24 | 14.0\% |
| Net Ordinary Income | 23,450.41 | 10,235.81 | 13,214.60 | 129.1\% |
| Net Other Income | 0.00 | 0.00 | 0.00 | 0.0\% |
| Net Income | 23,450.41 | 10,235.81 | 13,214.60 | 129.1\% |

