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01/14/23

Accrual Basis

## Intercollegiate Sailing Association (ICSA)

## Balance Sheet

As of December 31, 2022

	Dec 31, 22	Dec 31, 21	% Change
<b>ASSETS</b>			
Current Assets			
Checking/Savings			
Bank of America	49,824.30	17,677.65	181.9%
PayPal	315.10	4.41	7,045.1%
Wells Fargo Investment	175,624.36	209,892.54	-16.3%
Total Checking/Savings	225,763.76	227,574.60	-0.8%
Accounts Receivable			
Accounts Receivable	32,805.33	52,722.10	-37.8%
Total Accounts Receivable	32,805.33	52,722.10	-37.8%
Other Current Assets			
Prepaid Expenses	22,942.46	0.00	100.0%
Total Other Current Assets	22,942.46	0.00	100.0%
Total Current Assets	281,511.55	280,296.70	0.4%
<b>TOTAL ASSETS</b>	<b>281,511.55</b>	<b>280,296.70</b>	<b>0.4%</b>
<b>LIABILITIES &amp; EQUITY</b>			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Meeting Deposits	18,508.90	-8,317.54	322.5%
Total Other Current Liabilities	18,508.90	-8,317.54	322.5%
Total Current Liabilities	18,508.90	-8,317.54	322.5%
Total Liabilities	18,508.90	-8,317.54	322.5%
Equity			
Opening Bal Equity	177,326.35	177,326.35	0.0%
Retained Earnings	111,287.89	87,246.65	27.6%
Net Income	-25,611.59	24,041.24	-206.5%
Total Equity	263,002.65	288,614.24	-8.9%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>281,511.55</b>	<b>280,296.70</b>	<b>0.4%</b>

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## Intercollegiate Sailing Association (ICSA)

01/14/23

## Profit &amp; Loss

Accrual Basis

January through December 2022

	Jan - Dec 22	Jan - Dec 21	% Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>Annual Dues</b>			
Cross Regional Member Dues	69,000.00	0.00	100.0%
Fundamental Member Dues	7,100.00	0.00	100.0%
Regional Member Dues	29,000.00	0.00	100.0%
<b>Total Annual Dues</b>	105,100.00	0.00	100.0%
Dues Assessment	0.00	47,600.00	-100.0%
Championship Support.	0.00	495.84	-100.0%
Intersectional Fees	6,440.00	4,770.00	35.0%
<b>Entry Fees</b>			
Regatta Entry Fees	5,721.33	1,000.00	472.1%
<b>Total Entry Fees</b>	5,721.33	1,000.00	472.1%
<b>Incoming Donation</b>			
Donation via Techscore button	619.92	383.03	61.9%
Incoming Donation - Other	250.00	0.00	100.0%
<b>Total Incoming Donation</b>	869.92	383.03	127.1%
<b>Sales</b>			
Certificates	200.00	0.00	100.0%
<b>Total Sales</b>	200.00	0.00	100.0%
<b>Sponsorship Income</b>	10,452.56	5,000.00	109.1%
<b>Total Income</b>	128,783.81	59,248.87	117.4%
<b>Gross Profit</b>	128,783.81	59,248.87	117.4%
<b>Expense</b>			
<b>Administration</b>			
Consulting-Intersec Coordinator	3,000.00	12,000.00	-75.0%
Consulting-President	19,200.00	19,200.00	0.0%
<b>Total Administration</b>	22,200.00	31,200.00	-28.9%
<b>Awards</b>			
Award Show Production Expense	0.00	800.00	-100.0%
Trophies	6,241.73	1,828.61	241.3%
<b>Total Awards</b>	6,241.73	2,628.61	137.5%
Bank Service Charges	0.00	1.00	-100.0%
<b>Credit Card Processing Fees</b>			
PayPal Processing Fees	11.58	0.00	100.0%
Stripe Processing Fees	1,714.76	-369.03	564.7%
Credit Card Processing Fees - Other	0.00	1,002.21	-100.0%
<b>Total Credit Card Processing Fees</b>	1,726.34	633.18	172.7%
Championship Support	7,000.00	0.00	100.0%
<b>Development</b>			
Photo Hosting	78.98	362.76	-78.2%
Mailing List Hosting	339.93	73.88	360.1%
Scoring program	2,250.00	2,250.00	0.0%
Website	7,537.60	6,505.87	15.9%
<b>Total Development</b>	10,206.51	9,192.51	11.0%
Honoraria	1,600.00	0.00	100.0%

## Intercollegiate Sailing Association (ICSA)

## Profit &amp; Loss

01/14/23

Accrual Basis

January through December 2022

	Jan - Dec 22	Jan - Dec 21	% Change
<b>Insurance</b>			
Workers Comp	450.00	0.00	100.0%
Marine Liability	1,326.00	808.00	64.1%
Commercial Auto	848.43	981.00	-13.5%
General Liability	664.00	616.00	7.8%
Director Liability	1,416.00	0.00	100.0%
Umbrella	1,918.02	1,430.00	34.1%
<b>Total Insurance</b>	<b>6,622.45</b>	<b>3,835.00</b>	<b>72.7%</b>
<b>Interest Expense</b>	<b>0.00</b>	<b>1.95</b>	<b>-100.0%</b>
<b>Investment fee</b>	<b>1,679.16</b>	<b>1,848.69</b>	<b>-9.2%</b>
<b>Marketing Expense</b>	<b>1,650.00</b>	<b>2,400.00</b>	<b>-31.3%</b>
<b>Meeting Expense</b>	<b>500.00</b>	<b>0.00</b>	<b>100.0%</b>
<b>Office Expense</b>			
Conference Call Service	112.42	209.84	-46.4%
Office Supplies	322.27	304.88	5.7%
Postage	26.95	34.80	-22.6%
Printing	603.59	0.00	100.0%
<b>Total Office Expense</b>	<b>1,065.23</b>	<b>549.52</b>	<b>93.9%</b>
<b>Payroll Expense</b>			
Salaries and Wages	40,384.68	0.00	100.0%
Payroll Taxes	3,376.52	0.00	100.0%
Employee Benefits	1,200.00	0.00	100.0%
Payroll Processing Fees	429.23	0.00	100.0%
<b>Total Payroll Expense</b>	<b>45,390.43</b>	<b>0.00</b>	<b>100.0%</b>
<b>Professional Fees</b>			
Bookkeeping	2,700.00	1,113.79	142.4%
<b>Total Professional Fees</b>	<b>2,700.00</b>	<b>1,113.79</b>	<b>142.4%</b>
<b>Travel Expense</b>	<b>13,311.24</b>	<b>0.00</b>	<b>100.0%</b>
<b>Uniform Expense</b>			
ICSA Branded Apparel	295.11	0.00	100.0%
<b>Total Uniform Expense</b>	<b>295.11</b>	<b>0.00</b>	<b>100.0%</b>
<b>Total Expense</b>	<b>122,188.20</b>	<b>53,404.25</b>	<b>128.8%</b>
<b>Net Ordinary Income</b>	<b>6,595.61</b>	<b>5,844.62</b>	<b>12.9%</b>
<b>Other Income/Expense</b>			
<b>Other Income</b>			
ICSA Support Fund Contribution	381.82	0.00	100.0%
Realized Investment Income	7,194.04	13,413.94	-46.4%
Unrealized Gain/Loss on Investm	-39,783.06	4,782.68	-931.8%
<b>Total Other Income</b>	<b>-32,207.20</b>	<b>18,196.62</b>	<b>-277.0%</b>
<b>Net Other Income</b>	<b>-32,207.20</b>	<b>18,196.62</b>	<b>-277.0%</b>
<b>Net Income</b>	<b>-25,611.59</b>	<b>24,041.24</b>	<b>-206.5%</b>