International Lightning Class Association
Profit & Loss
January through March 2021

	Jan - Mar 21	Jan - Mar 20	$ Change	% Change
Ordinary Income/Expense				
Income				
Charter/Borrowed Boat Insurance	300.00	100.00	200.00	200.0%
Skipper Dues-North America	7,700.00	6,985.00	715.00	10.2%
Skipper Dues-South America	440.00	440.00	0.00	0.0%
Skipper Dues-Europe	1,430.00	220.00	1,210.00	550.0%
Crew Dues-North America	980.00	550.00	430.00	78.2%
Crew Dues-South America	140.00	210.00	-70.00	-33.3%
Crew Dues-Europe	340.00	10.00	330.00	3,300.0%
Associate Dues-North America	930.00	660.00	270.00	40.9%
Associate Dues-South America	0.00	240.00	-240.00	-100.0%
Fleet Dues	1,435.00	1,020.00	415.00	40.7%
Flashes Subscription	275.00	175.00	100.00	57.1%
Flashes Advertising	65.00	65.00	0.00	0.0%
Boat Royalties	0.00	300.00	-300.00	-100.0%
Sail Royalties	2,700.00	990.00	1,710.00	172.7%
Merchandise	2,206.95	987.90	1,219.05	123.4%
Interest Income	0.75	0.53	0.22	41.5%
Total Income	18,942.70	12,953.43	5,989.27	46.2%
Gross Profit	18,942.70	12,953.43	5,989.27	46.2%
Expense				
Executive Secretary	9,814.98	9,689.97	125.01	1.3%
Travel/Education	185.48	0.00	185.48	100.0%
Flashes	800.00	800.00	0.00	0.0%
Credit Card Fees	714.27	829.68	-115.41	-13.9%
Communication Expense	673.70	687.77	-14.07	-2.1%
Office Supplies	426.93	307.18	119.75	39.0%
Organization Dues	796.94	411.25	385.69	93.8%
Postage and Delivery				
Club Express Mailings	69.06	0.00	69.06	100.0%
Postage and Delivery - Other	44.35	255.37	-211.02	-82.6%
Total Postage and Delivery	113.41	255.37	-141.96	-55.6%
Recognition Awards	1,200.22	0.00	1,200.22	100.0%
Store Merchandise	467.42	155.37	312.05	200.8%
Office Support Services	100.00	180.00	-80.00	-44.4%
Website Operations				
Club Express	1,180.32	904.56	275.76	30.5%
Website Operations - Other	59.99	290.49	-230.50	-79.4%
Total Website Operations	1,240.31	1,195.05	45.26	3.8%
Regatta Expenses	395.79	347.75	48.04	13.8%
suspense	0.00	50.00	-50.00	-100.0%
Total Expense	16,929.45	14,909.39	2,020.06	13.6%
Net Ordinary Income	2,013.25	-1,955.96	3,969.21	202.9%
Other Income/Expense				
Other Income				
Donations				
Annual Fund				
Annual Fund Income	1,720.00	875.00	845.00	96.6%
Total Annual Fund	1,720.00	875.00	845.00	96.6%
ILCA Fund				
ILCA Fund Income	1,750.00	1,560.00	190.00	12.2%
ILCA Fund Expenses	0.00	-1,322.81	1,322.81	100.0%
Total ILCA Fund	1,750.00	237.19	1,512.81	637.8%
Limbaugh Fund.				
Limbaugh Fund Income	300.00	4,605.62	-4,305.62	-93.5%
Total Limbaugh Fund.	300.00	4,605.62	-4,305.62	-93.5%
History Fund.				
History Fund Income	500.00	10.00	490.00	4,900.0%
Total History Fund.	500.00	10.00	490.00	4,900.0%
Boat Grant Program				
Boat Grant Income	2,690.00	1,320.00	1,370.00	103.8%
Boat Grant Expenses	-12.01	-5,810.13	5,798.12	99.8%
Total Boat Grant Program	2,677.99	-4,490.13	7,168.12	159.6%
Total Donations	6,947.99	1,237.68	5,710.31	461.4%
Total Other Income	6,947.99	1,237.68	5,710.31	461.4%
Net Other Income	6,947.99	1,237.68	5,710.31	461.4%
Net Income	**8,961.24**	**-718.28**	**9,679.52**	**1,347.6%**