

International Lightning Class Association

Profit & Loss

January through July 2021

	Jan - Jul 21	Jan - Jul 20	\$ Change	% Change
Ordinary Income/Expense				
Income				
Charter/Borrowed Boat Insurance	500.00	100.00	400.00	400.0%
Skipper Dues - AAO	55.00	495.00	-440.00	-88.9%
Skipper Dues-North America	23,045.00	20,075.00	2,970.00	14.8%
Skipper Dues-South America	990.00	660.00	330.00	50.0%
Skipper Dues-Europe	1,595.00	1,705.00	-110.00	-6.5%
Crew Dues-North America	3,580.00	2,010.00	1,570.00	78.1%
Crew Dues-South America	240.00	210.00	30.00	14.3%
Crew Dues-Europe	350.00	340.00	10.00	2.9%
Associate Dues-North America	3,150.00	1,950.00	1,200.00	61.5%
Associate Dues-South America	90.00	240.00	-150.00	-62.5%
Associate Dues-Europe	0.00	90.00	-90.00	-100.0%
Fleet Dues	1,975.00	2,155.00	-180.00	-8.4%
Flashes Subscription	475.00	500.00	-25.00	-5.0%
Flashes Advertising	65.00	65.00	0.00	0.0%
Boat Royalties	100.00	300.00	-200.00	-66.7%
Mast Royalties	0.00	300.00	-300.00	-100.0%
Sail Royalties	2,730.00	990.00	1,740.00	175.8%
Merchandise	4,448.25	2,665.25	1,783.00	66.9%
Regatta Income				
Regatta Income-S. Circuit	690.00	0.00	690.00	100.0%
Total Regatta Income	690.00	0.00	690.00	100.0%
Interest Income	2.38	-5.21	7.59	145.7%
Total Income	44,080.63	34,845.04	9,235.59	26.5%
Gross Profit	44,080.63	34,845.04	9,235.59	26.5%
Expense				
Executive Secretary	22,901.62	22,609.93	291.69	1.3%
Travel/Education	185.48	0.00	185.48	100.0%
Flashes	1,600.00	1,600.00	0.00	0.0%
Advertising	1,114.00	315.00	799.00	253.7%
Credit Card Fees	2,063.70	3,987.59	-1,923.89	-48.3%
Depreciation Expense	0.00	642.00	-642.00	-100.0%
Communication Expense	673.70	1,458.55	-784.85	-53.8%
Office Supplies	448.88	347.17	101.71	29.3%
Organization Dues	796.94	812.37	-15.43	-1.9%
Postage and Delivery				
Club Express Mailings	151.71	0.00	151.71	100.0%
Postage and Delivery - Other	44.35	445.65	-401.30	-90.1%
Total Postage and Delivery	196.06	445.65	-249.59	-56.0%
Recognition Awards	1,200.22	0.00	1,200.22	100.0%
Store Merchandise	467.42	284.15	183.27	64.5%
Professional Fees	0.00	1,110.00	-1,110.00	-100.0%
Office Support Services	200.00	360.00	-160.00	-44.4%
Website Operations				
Club Express	2,053.08	2,071.34	-18.26	-0.9%
Website Operations - Other	133.99	327.49	-193.50	-59.1%
Total Website Operations	2,187.07	2,398.83	-211.76	-8.8%
Regatta Expenses	395.79	397.75	-1.96	-0.5%
suspense	0.00	-130.00	130.00	100.0%
Insurance	2,823.00	2,785.00	38.00	1.4%
Total Expense	37,253.88	39,423.99	-2,170.11	-5.5%
Net Ordinary Income	6,826.75	-4,578.95	11,405.70	249.1%
Other Income/Expense				
Other Income				
Donations				
Annual Fund				
Annual Fund Income	3,145.00	2,495.00	650.00	26.1%
Total Annual Fund	3,145.00	2,495.00	650.00	26.1%
ILCA Fund				
ILCA Fund Income	2,998.90	3,360.00	-361.10	-10.8%
ILCA Fund Expenses	-4,793.00	-5,955.51	1,162.51	19.5%
Total ILCA Fund	-1,794.10	-2,595.51	801.41	30.9%

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Cash Basis

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Limbaugh Fund.				
Limbaugh Fund Income	385.00	4,950.62	-4,565.62	-92.2%
Total Limbaugh Fund.	385.00	4,950.62	-4,565.62	-92.2%
History Fund.				
History Fund Income	870.00	205.00	665.00	324.4%
Total History Fund.	870.00	205.00	665.00	324.4%
Boat Grant Program				
Boat Grant Income	5,065.00	9,472.00	-4,407.00	-46.5%
Boat Grant Expenses	-106.26	-9,544.71	9,438.45	98.9%
Total Boat Grant Program	4,958.74	-72.71	5,031.45	6,919.9%
Total Donations	7,564.64	4,982.40	2,582.24	51.8%
Total Other Income	7,564.64	4,982.40	2,582.24	51.8%
Net Other Income	7,564.64	4,982.40	2,582.24	51.8%
Net Income	14,391.39	403.45	13,987.94	3,467.1%