

Northern California Nevada Cycling Association

Statements of Activities

For the Fiscal Periods Ended September 30, 2020 and September 30, 2019

	Without Donor Restrictions			
	CYQ3	PYQ3	CYTD	PYTD
	Jul - Sept, 2020	Jul - Sept, 2019	Jan - Sept, 2020	Jan - Sept, 2019
Revenue				
Racing Fees				
Race Surcharges		2,590		11,839
Online Registration Fee			402	
Racer/Day Fee		400	3,461	2,307
Total Race Surcharges	-	2,990	3,863	14,146
USA Cycling		3,651	7,579	25,354
"Rebate"			120	
USAC - Rider "Rebate"			566	
Total USA Cycling	-	3,651	8,265	25,354
Total Racing Fees	-	6,641	12,128	39,500
Revenue - Other				
Championship Merchandise		107	9	174
Contributions			226	
Membership Fees	1,350	1,319	3,938	3,956
Product Sales				540
Other	2	10	13	29
Total Revenue - Other	1,352	1,435	4,186	6,053
Total Revenue	1,352	8,076	16,314	45,553
Cost of Goods Sold	-	-	-	1,880
Gross Revenue	1,352	8,076	16,314	43,673
Expenses				
Program Services				
Developmental Programs				
Race Events				
Total Program Services	4,756	10,819	17,051	31,661
Supporting Services				
General and Administrative				
Total Supporting Services	2,535	2,849	8,198	8,846
Total Expenses	\$ 7,291	\$ 13,667	\$ 25,250	\$ 40,507
Change in Unrestricted Net Assets	(5,940)	(5,591)	(8,935)	3,166
Net Assets, Beginning of Year	74,836	75,100	74,836	75,100
Net Assets, End of Year	\$ 68,896	\$ 69,509	\$ 65,901	\$ 78,266

Accrual Basis

Note: Due to the COVID-19 pandemic, a few racing events were canceled during the first three months of 2020, and all events were canceled during month seven to nine of 2020, end September 30, 2020.

Given the timing of cancellations late in the first reporting period, NCNCA's revenue did not decrease significantly in the first quarter, but the revenue decreased significantly in the third quarter of 2020. The extent to which the COVID-19 will impact NCNCA's future financial results is uncertain