

Northern California Nevada Cycling Association

Statements of Activities

For the Fiscal Periods Ended December 31, 2020 and December 31, 2019

	Without Donor Restrictions			
	CYQ4	PYQ4	CYTD	PYTD
	Oct - Dec, 2020	Oct - Dec, 2019	Jan - Dec, 2020	Jan - Dec, 2019
Revenue				
Racing Fees				
Race Surcharges		1,143		12,981
Online Registration Fee			402	
Racer/Day Fee			3,461	2,307
Total Race Surcharges	-	1,143	3,863	15,288
USA Cycling		2,768	7,579	28,122
"Rebate"			120	
USAC - Rider "Rebate"			566	
Total USA Cycling	-	2,768	8,265	28,122
Total Racing Fees	-	3,911	12,128	43,410
Revenue - Other				
Championship Merchandise			9	174
Contributions			226	
Membership Fees	1,313	1,444	5,250	5,400
Product Sales				540
Bibs/Race Numbers				1,250
Pins				105
Total Product Sales	-	-	-	1,895
Other	1	9	15	37
Total Revenue - Other	1,314	1,453	5,500	7,506
Total Revenue	1,314	5,364	17,628	50,916
Cost of Goods Sold	-	-	-	1,880
Gross Revenue	1,314	5,364	17,628	49,035
Expenses				
Program Services				
Developmental Programs				
Race Events				
Total Program Services	4,681	7,130	21,733	38,792
Supporting Services				
General and Administrative				
Total Supporting Services	1,660	3,271	9,858	12,117
Total Expenses	\$ 6,341	\$ 10,401	\$ 31,591	\$ 50,909
Change in Unrestricted Net Assets	(5,027)	(5,037)	(13,963)	(1,874)
Net Assets, Beginning of Year	74,836	75,100	74,836	75,100
Net Assets, End of Year	\$ 69,809	\$ 70,063	\$ 60,873	\$ 73,226
	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 twelve of 2020, end December 31, 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