

National Memorial Ride Corporation
Statement of Income
For the Year Ended October 31, 2009

Revenue From Operations

Direct Public Support		
Individ, Business Contributions		
Motorcycle Donations	1,740.00	
Individ, Business Contributions - Other	4,450.17	
Total Individ, Business Contributions	<u>6,190.17</u>	
Total Direct Public Support	6,190.17	
Other Types of Income		
Inventory Sales		
Consignment 1	7.41	
Consignment 2	175.92	
Consignment 3	22.21	
Inventory Sales - Other	5,943.53	
Total Inventory Sales	<u>6,149.07</u>	
Miscellaneous Revenue	1,672.73	See Note 1
Vendor Space	527.50	
Total Other Types of Income	<u>8,349.30</u>	
Program Income		
Membership Dues	1,400.00	
Total Program Income	<u>1,400.00</u>	
Total Income	15,939.47	
Cost of Goods Sold		
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COGS - Consignment 1	4.00	
COGS - Consignment 2	90.80	
COGS - Consignment 3	14.34	
Cost of Goods Sold - From Inventory	3,724.73	
Total Cost of Goods Sold	<u>3,833.87</u>	
Total COGS	<u>3,833.87</u>	
Gross Profit	12,105.60	

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Operating Expenses

Bank Fees & Expenses

Chequing Acct Fees	38.11	
Total Bank Fees & Expenses	<u>38.11</u>	

Business Expenses

Business Registration Fees	28.50	
Total Business Expenses	<u>28.50</u>	

Contract Services

Accounting Fees	500.00	
Legal Fees	1,371.29	
Total Contract Services	<u>1,871.29</u>	

Facilities and Equipment

Donated Facilities	450.00	
Equip Rental and Maintenance	1,380.00	See Note 2
Total Facilities and Equipment	<u>1,830.00</u>	

Operations

Supplies	751.30	
Telephone, Telecommunications	144.40	
Software Licences	569.51	
Total Operations	<u>1,465.21</u>	

Other Types of Expenses

Inventory Losses & Shortages	54.59	
Insurance - Riding Liability	246.50	
Navan Fairground Related	4,284.26	See Note 3
Membership Patches	896.10	
Advertising	2,625.00	
Total Other Types of Expenses	<u>8,106.45</u>	

Total Expense	<u>13,339.56</u>	
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Net Income	<u><u>-1,233.96</u></u>	
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Notes to Statement of Income

- Note 1** Top line revenue from Demo Derby on June 6th, 2009, before expenses (expenses \$1435 inclusive of tax) as reflected in Note 3 below.
- Note 2** Rental cost associated with sound & lighting for open air concert at Navan Fairgrounds on June 6th, 2009.
- Note 3** Rental expenses associated with showers, garbage collection & pickup, portable toilets & wash stations, Demo Derby costs and payment for headline music band at Navan Fairgrounds on June 6th, 2009.