

Treasurer's Report

Prepared by Deb Moe 03/20/2021

Financial Overview:

Cash Balance: \$33,891.61

Income: \$6,530.00

Expenses: \$4,519.27

Membership Report:

- 93 Online Renewals (51%)

Type	Income	Returning	New
Family	1,015.00	35	3
Junior	60.00	5	3
Single	2875.00	126	10
Total	3950.00	166	16

Miscellaneous Profit/Loss

5020 · Newsletter Income	190.00
6600 · Newsletter Expense	53.42
Net Newsletter Profit/Loss	136.58
5030 · Ride Book Income	430.00
6300 · Ride Book Expense	415.13
Net Ride Book Profit/Loss	14.87
5400 · Ride Sanctioning Income	920.00
6400 · Ride Forms Expenses	717.62
6500 · RM Vet Handbook	207.00
Net Sanctioning Profit/Loss	-4.62

Outstanding Debts:

One award recipient has not yet paid the \$35 award share. This person's award will not be delivered until the invoice is paid. All rides sanctioning for 2021 have paid their sanctioning fees and other fees. No other outstanding balances due at this time.

Corrections to 2020 Year End Financial Statements

Upon further review, a few entries were not made to properly recognize revenue and expenses in the 2020 fiscal year. Those entries have been recorded and new financial statements are attached. The net effect of these adjustments decreases 2020 net income by \$535.84. \$582.20 of this change was due to the convention speaker travel expenses paid in 2019 but recognized in 2020. The other changes are minor corrections found while reconciling memberships, ride books, and newsletter prepaid accounts.

UMECRA
Balance Sheet
 As of March 20, 2021

Mar 20, 21

ASSETS	
Current Assets	
Checking/Savings	
1000 · Checking - Operations (AB)	17,866.82
1001 · Savings - Awards (AB)	1,234.38
1002 · Savings - Convention (AB)	4,876.31
1003 · Savings - International (AB)	6,812.97
1004 · Savings - Trails (AB)	3,101.13
Total Checking/Savings	33,891.61
Accounts Receivable	
1100 · Accounts Receivable	-12.50
Total Accounts Receivable	-12.50
Other Current Assets	
1200 · Undeposited Funds	78.18
1900 · Prepaid Expenses	
1901 · Convention Deposits	1,000.00
Total 1900 · Prepaid Expenses	1,000.00
Total Other Current Assets	1,078.18
Total Current Assets	34,957.29
TOTAL ASSETS	<u>34,957.29</u>
LIABILITIES & EQUITY	
Equity	
32000 · Unrestricted Net Assets	2,610.49
4000 · Opening Balance Equity	30,336.07
Net Income	2,010.73
Total Equity	34,957.29
TOTAL LIABILITIES & EQUITY	<u>34,957.29</u>



UMECRA Profit & Loss

January through December 2021

Jan - Dec 21

▼ Ordinary Income/Expense	
▼ Income	
Miscellaneous Income	10.00
5000 · Membership Dues Income	4,810.00
5020 · Newsletter Income	190.00
5030 · Ride Book Income	430.00
5400 · Ride Sanctioning Income	920.00
5500 · 1000 Mile Horse Income	170.00
Total Income	6,530.00
Gross Profit	6,530.00
▼ Expense	
6150 · 1000 Mile Horse Award Expen...	180.00
6200 · Insurance Expense	2,587.00
6300 · Ride Book Expense	415.13
6400 · Ride Forms Expenses	717.62
6500 · RM Vet Handbook	207.00
6600 · Newsletter Expense	53.42
6800 · UMECRA Membership to Othe...	100.00
6850 · Advertising Expense	300.00
▼ 6900 · Operation Expenses	
6901 · Bank Fees	10.00
6910 · Merchant Fees	2.52
Total 6900 · Operation Expenses	12.52
Total Expense	4,572.69
Net Ordinary Income	1,957.31
Net Income	1,957.31



UMECRA
Profit & Loss by Class
January through December 2021

	Awards Fund	General Fund	TOTAL
▼ Ordinary Income/Expense			
▼ Income			
Miscellaneous Income	0.00	10.00	10.00
5000 · Membership Dues Income	0.00	4,810.00	4,810.00
5020 · Newsletter Income	0.00	190.00	190.00
5030 · Ride Book Income	0.00	430.00	430.00
5400 · Ride Sanctioning Income	0.00	920.00	920.00
5500 · 1000 Mile Horse Income	150.00	20.00	170.00
Total Income	<u>150.00</u>	<u>6,380.00</u>	<u>6,530.00</u>
Gross Profit	150.00	6,380.00	6,530.00
▼ Expense			
6150 · 1000 Mile Horse Award Expe...	180.00	0.00	180.00
6200 · Insurance Expense	0.00	2,587.00	2,587.00
6300 · Ride Book Expense	0.00	415.13	415.13
6400 · Ride Forms Expenses	0.00	717.62	717.62
6500 · RM Vet Handbook	0.00	207.00	207.00
6600 · Newsletter Expense	0.00	53.42	53.42
6800 · UMECRA Membership to Oth...	0.00	100.00	100.00
6850 · Advertising Expense	0.00	300.00	300.00
▼ 6900 · Operation Expenses			
6901 · Bank Fees	0.00	10.00	10.00
6910 · Merchant Fees	0.00	2.52	2.52
Total 6900 · Operation Expenses	<u>0.00</u>	<u>12.52</u>	<u>12.52</u>
Total Expense	<u>180.00</u>	<u>4,392.69</u>	<u>4,572.69</u>
Net Ordinary Income	<u>-30.00</u>	<u>1,987.31</u>	<u>1,957.31</u>
Net Income	<u>-30.00</u>	<u>1,987.31</u>	<u>1,957.31</u>

UMECRA
Balance Sheet
As of December 31, 2020

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
1000 · Checking - Operations (AB)	18,041.61
1001 · Savings - Awards (AB)	1,234.38
1002 · Savings - Convention (AB)	4,876.31
1003 · Savings - International (AB)	6,812.97
1004 · Savings - Trails (AB)	3,101.06
Total Checking/Savings	<u>34,066.33</u>
Accounts Receivable	
1100 · Accounts Receivable	293.20
Total Accounts Receivable	<u>293.20</u>
Other Current Assets	
1200 · Undeposited Funds	35.00
1900 · Prepaid Expenses	
1901 · Convention Deposits	1,000.00
Total 1900 · Prepaid Expenses	<u>1,000.00</u>
Total Other Current Assets	<u>1,035.00</u>
Total Current Assets	<u>35,394.53</u>
TOTAL ASSETS	<u>35,394.53</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
2020 · Associated Bank Credit C...	1,038.04
Total Credit Cards	<u>1,038.04</u>
Other Current Liabilities	
3000 · Prepaid Liabilities	
3001 · Prepaid Membership Du...	860.00
3002 · Prepaid Ride Books	110.00
3003 · Prepaid Newsletter Inco...	80.00
3004 · Prepaid Sanctioning Fees	360.00
Total 3000 · Prepaid Liabilities	<u>1,410.00</u>
Total Other Current Liabilities	<u>1,410.00</u>
Total Current Liabilities	<u>2,448.04</u>
Total Liabilities	<u>2,448.04</u>
Equity	
4000 · Opening Balance Equity	30,336.07
Net Income	2,610.42
Total Equity	<u>32,946.49</u>
TOTAL LIABILITIES & EQUITY	<u>35,394.53</u>



UMECRA
Profit & Loss
January through December 2020

	Jan - Dec 20
▼ Ordinary Income/Expense	
▼ Income	
5000 · Membership Dues Income	6,195.00
5020 · Newsletter Income	190.00
5030 · Ride Book Income	490.00
▶ 5100 · Convention Income	5,565.72
5200 · Insurance Reimbursements	1,349.98
5300 · Ride Fee Income	2,406.50
5400 · Ride Sanctioning Income	1,280.00
5500 · 1000 Mile Horse Income	290.00
▶ 5700 · Donations	4,269.00
5750 · Award Fund Income	985.00
Total Income	23,021.20
Gross Profit	23,021.20
▼ Expense	
▶ 6000 · Convention Expenses	8,351.87
▶ 6100 · Year End Award Expense ▶	2,921.61 ◀
6150 · 1000 Mile Horse Award Expe...	468.50
6180 · First Ride Shirts Expense	153.90
6200 · Insurance Expense	3,977.00
6300 · Ride Book Expense	472.24
6400 · Ride Forms Expenses	274.30
6500 · RM Vet Handbook	271.10
6600 · Newsletter Expense	427.29
6700 · Scholarship Fund Distributio...	415.25
6750 · Trail Grant Distributions	1,300.00
6800 · UMECRA Membership to Oth...	200.00
▼ 6900 · Operation Expenses	
6901 · Bank Fees	190.75
6902 · Board Meeting Meals	97.63
6905 · Website Expenses	157.26
6906 · Technology	487.16
6908 · Miscellaneous Expenses	18.00
6909 · Printing Expenses	240.99
6910 · Merchant Fees	-8.99
6900 · Operation Expenses - Other	3.34
Total 6900 · Operation Expenses	1,186.14
Total Expense	20,419.20
Net Ordinary Income	2,602.00
▼ Other Income/Expense	
▼ Other Income	
7001 · Interest Income	8.42
Total Other Income	8.42
Net Other Income	8.42
Net Income	2,610.42

UMECRA
Profit & Loss by Class
 January through December 2020

	Awards Fund	Convention Fund	General Fund	ICF Fund	Scholarship	Trails Fund	TOTAL
Ordinary Income/Expense							
Income							
5000 · Membership Dues Income	0.00	0.00	6,195.00	0.00	0.00	0.00	6,195.00
5020 · Newsletter Income	0.00	0.00	190.00	0.00	0.00	0.00	190.00
5030 · Ride Book Income	0.00	0.00	490.00	0.00	0.00	0.00	490.00
▶ 5100 · Convention Income	0.00	5,565.72	0.00	0.00	0.00	0.00	5,565.72
5200 · Insurance Reimbursements	0.00	0.00	1,349.98	0.00	0.00	0.00	1,349.98
5300 · Ride Fee Income	2,406.50	0.00	0.00	0.00	0.00	0.00	2,406.50
5400 · Ride Sanctioning Income	0.00	0.00	1,280.00	0.00	0.00	0.00	1,280.00
5500 · 1000 Mile Horse Income	290.00	0.00	0.00	0.00	0.00	0.00	290.00
▶ 5700 · Donations	810.00	957.50	10.00	0.00	415.25	2,076.25	4,269.00
5750 · Award Fund Income	985.00	0.00	0.00	0.00	0.00	0.00	985.00
Total Income	4,491.50	6,523.22	9,514.98	0.00	415.25	2,076.25	23,021.20
Gross Profit	4,491.50	6,523.22	9,514.98	0.00	415.25	2,076.25	23,021.20
Expense							
▶ 6000 · Convention Expenses	0.00	8,351.87	0.00	0.00	0.00	0.00	8,351.87
▶ 6100 · Year End Award Expense	2,921.61	0.00	0.00	0.00	0.00	0.00	2,921.61
6150 · 1000 Mile Horse Award Expe...	468.50	0.00	0.00	0.00	0.00	0.00	468.50
6180 · First Ride Shirts Expense	58.50	0.00	95.40	0.00	0.00	0.00	153.90
6200 · Insurance Expense	0.00	0.00	3,977.00	0.00	0.00	0.00	3,977.00
6300 · Ride Book Expense	0.00	0.00	472.24	0.00	0.00	0.00	472.24
6400 · Ride Forms Expenses	0.00	0.00	274.30	0.00	0.00	0.00	274.30
6500 · RM Vet Handbook	0.00	0.00	271.10	0.00	0.00	0.00	271.10
6600 · Newsletter Expense	0.00	0.00	427.29	0.00	0.00	0.00	427.29
6700 · Scholarship Fund Distributio...	0.00	0.00	0.00	0.00	415.25	0.00	415.25
6750 · Trail Grant Distributions	0.00	0.00	0.00	0.00	0.00	1,300.00	1,300.00
6800 · UMECRA Membership to Oth...	0.00	0.00	200.00	0.00	0.00	0.00	200.00
6900 · Operation Expenses							
6901 · Bank Fees	28.00	28.00	85.75	28.00	0.00	21.00	190.75
6902 · Board Meeting Meals	0.00	0.00	97.63	0.00	0.00	0.00	97.63
6905 · Website Expenses	0.00	0.00	157.26	0.00	0.00	0.00	157.26
6906 · Technology	0.00	0.00	487.16	0.00	0.00	0.00	487.16
6908 · Miscellaneous Expenses	-25.00	-25.00	118.00	-25.00	0.00	-25.00	18.00
6909 · Printing Expenses	0.00	0.00	240.99	0.00	0.00	0.00	240.99
6910 · Merchant Fees	0.00	0.00	-8.99	0.00	0.00	0.00	-8.99
6900 · Operation Expenses - Other	0.00	0.00	3.34	0.00	0.00	0.00	3.34
Total 6900 · Operation Expenses	3.00	3.00	1,181.14	3.00	0.00	-4.00	1,186.14
Total Expense	3,451.61	8,354.87	6,898.47	3.00	415.25	1,296.00	20,419.20
Net Ordinary Income	1,039.89	-1,831.65	2,616.51	-3.00	0.00	780.25	2,602.00
Other Income/Expense							
Income							
7001 · Interest Income	0.00	0.00	8.42	0.00	0.00	0.00	8.42
Total Other Income	0.00	0.00	8.42	0.00	0.00	0.00	8.42
Net Other Income	0.00	0.00	8.42	0.00	0.00	0.00	8.42
Net Income	1,039.89	-1,831.65	2,624.93	-3.00	0.00	780.25	2,610.42