

Morning Glory Cycling Club
Profit and Loss
Years Ended October 31 - unaudited

	2019	2018
INCOME		
Registration	88,382	84,796
Kit	118,457	94,225
Events	24,193	15,669
Other	1,500	2,158
Sponsorship	50,204	46,500
Total Income	282,736	243,348
EXPENSES		
Kit	167,970	101,407
Events	32,345	22,459
Sponsorship	43,044	45,133
Other	63,533	53,888
Total Expenses	306,893	222,886
PROFIT/(LOSS)	(24,156)	20,462

Morning Glory Cycling Club
Balance Sheet
As at October 31 - unaudited

	2019	2018
Assets		
Cash	4,597	17,908
Accounts Receivable	2,598	9,895
Inventory	-	1,000
Total Assets	7,195	28,803
Liabilities		
Accounts Payable	17,137	14,588
Total Liabilities	17,137	14,588
Equity		
Retained Earnings	14,215	(6,247)
Profit for the year	(24,157)	20,462
Total Equity	(9,942)	14,215
Total Liabilities and Equity	7,195	28,803