

# The Mountain Club Financial Summary

## January 2022- December 2022

*in thousands*

### INCOME STATEMENT

Dining Income	\$ 265
Cost of Goods Sold	<u>160</u>
<b>Gross Profit</b>	<b>\$ 105</b>

#### Expenses

Club Supplies	\$ 3
Clubhouse Services (cleaning, Laundry, etc)	16
Entertainment	4
Insurance	15
Office Supplies	1
Payroll and Benefits	167
Accounting	13
Property Maintenance	11
Repairs and Maintenance	4
Property Taxes	5
Training	1
Utilities	32
Other - Credit card fees	<u>4</u>
<b>Total Expenses</b>	<b>\$ 276</b>

**Net Ordinary Income** \$ (171)

**Other Income (dues and initiation)** 253 *special events and facility rent = \$2*

**Income before depreciation** \$ 81

**Depreciation** \$ 26

**Net Income** \$ 55

### BALANCE SHEET (as of December 31, 2022)

#### ASSETS

Current Assets (checking savings)	113
Accounts Receivable	41
Other Current Assets	2
Fixed Assets minus Accum Depreciation	<u>622</u> <i>Primarily building and equipment</i>
<b>TOTAL ASSETS</b>	<b><u>773</u></b>

#### LIABILITIES AND EQUITY

Accounts payable	12
Deferred Dues	9
Other Liabilities	<u>2</u>
<b>TOTAL LIABILITIES</b>	<b>23</b>

#### EQUITY

750 *Retained earnings and Net income*

**TOTAL LIABILITIES AND EQUITY** **773**