

# The Lake Chapala Society, A.C.

## Comparing Income Statements

FY 9/06-8/07 to FY 9/07-8/08

	Fiscal Year 9/06 - 8/07	Fiscal Year 9/07 - 8/08	Difference	Comments
<b>Income</b>				
Ad Sales Revenue-Directory	358,811	374,682	15,871	
Book Sales	90,296	156,570	66,274	
Club Sala Income	34,788	17,700	(17,088)	50% down - money for buying books
Directory Sales	0	3,200	3,200	
Donations	131,082	118,121	(12,961)	Down slightly
Food Sales Revenue	(531)	11,918	12,449	
Fundraisers	131,054	122,310	(8,744)	
Interest	28,083	21,817	(6,266)	Less money in bank - less income
Membership Fees	1,147,830	1,108,065	(39,765)	Down 3.6% - 3rd year in a row down
Merchandise Sales	112,154	108,797	(3,357)	Offset of merchandise expenses
Other Income	1,958	51,018	49,061	
Rental Income	3,400	3,555	155	
Special Donation to Student Aid	80,000	35,000	(45,000)	Controlled account - timing only
Stamp Income	42,921	46,692	3,772	Offset to stamp purchases
Tuition Income	26,903	29,403	2,500	
Video Rentals	116,550	88,741	(27,809)	Down - so we reduced expenses
<b>Total Income</b>	<b>2,305,297</b>	<b>2,297,588</b>	<b>(7,708)</b>	
<b>Expense</b>				
501C3 Expenses	740	0	(740)	
Ad Sales Commissions	72,502	76,300	3,798	
Advertising	4,290	385	(3,905)	
Art Class	6,065	3,239	(2,826)	
Audit	0	0	0	
Bank Fees	9,329	7,651	(1,677)	
Book Purchases	47,022	0	(47,022)	Used Club Sala Income for purchases in 2008
Bottled Water	2,835	3,954	1,119	
Buildings & Grounds	137,029	184,748	47,719	
Capital Expenditure	214,823	42,270	(172,553)	80% reduction in expenses in 2008
Charitable Donations	33,510	18,400	(15,110)	Donations to other orgs stopped in late 2008
Christmas Party	0	2,500	2,500	
Club Sala Expenses	1,833	1,925	93	
Computer Equip. & Equip Repair	20,182	11,871	(8,311)	Controlled spending in 2008
Contractual Services	85,025	112,622	27,597	Increased number of Spanish classes
Cooking Classes	8,061	7,979	(82)	
Directory Printing	221,629	237,843	16,214	
Directory Proofing Charge	10,000	5,200	(4,800)	Payments to the librarian - stopped
Employee Benefits	10,055	14,868	4,813	Work permits for non-Mexican employees
Equipment and Equipment Repair	74,122	7,254	(66,868)	Controlled spending in 2008
ESL Books	66,473	0	(66,473)	Pushed back to after fiscal year end
Fundraiser Expenses	0	465	465	
Gardens & Supplies	10,933	6,452	(4,481)	Controlled spending in 2008
Graduation Party	0	5,000	5,000	New for ESL & computer students
Loan	3,700	3,530	(170)	
Magazines	768	1,310	542	
Merchandise	95,870	80,184	(15,686)	Offset to merchandes income
Miscellaneous	22,491	15,764	(6,727)	
Newsletter	8,260	8,330	70	
P.O. Box Rental	0	320	320	
Part Time Wages	170,547	130,548	(39,999)	Corrected problem with overpaying gardener
Property Taxes	5,499	5,832	334	
Remedial Instruction	25,500	22,500	(3,000)	
Second Language Books	0	102,047	102,047	Strengthening ESL program
Special Donation to Student Aid	62,448	51,913	(10,535)	Controlled account - timing only
Special Events	12,584	13,068	484	
Stamps	39,202	31,892	(7,310)	Offset to stamp sales income
Student Aid Expenses	180,253	214,366	34,113	Advanced money for laptops
Supplies & Copies	92,063	95,142	3,079	
Utilities	131,121	135,313	4,192	
Video Tape Purchases	25,098	16,409	(8,689)	Reduced purchases due to income down
Volunteer Party & Expenses	13,352	24,613	11,261	
Wages	499,549	708,359	208,809	42% Increase in salaries before 2008
Web-Site Expenses	3,755	0	(3,755)	
WEC Programs	2,075	0	(2,075)	
<b>Total Expense</b>	<b>2,430,591</b>	<b>2,412,365</b>	<b>(18,227)</b>	
<b>Net Income</b>	<b>(125,295)</b>	<b>(114,776)</b>		