

I.G.R.A.
Balance Sheet Comparison
As of October 31, 2011

	<u>Oct 31, 11</u>	<u>Oct 31, 10</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
1100 · Checking	15,178.50	2,042.03	13,136.47
1110 · Savings	61,387.04	82,135.26	(20,748.22)
1120 · Savings-finals fund	0.33	1,516.83	(1,516.50)
1130 · Savings-finals contestant fund	1,656.21	1,521.38	134.83
Total Checking/Savings	<u>78,222.08</u>	<u>87,215.50</u>	<u>(8,993.42)</u>
Accounts Receivable			
1200 · Accounts Receivable	18,539.85	3,558.68	14,981.17
Total Accounts Receivable	<u>18,539.85</u>	<u>3,558.68</u>	<u>14,981.17</u>
Other Current Assets			
1300 · Prepaid budget items	1,918.82	7,302.64	(5,383.82)
Total Other Current Assets	<u>1,918.82</u>	<u>7,302.64</u>	<u>(5,383.82)</u>
Total Current Assets	<u>98,680.75</u>	<u>98,076.82</u>	<u>603.93</u>
TOTAL ASSETS	<u>98,680.75</u>	<u>98,076.82</u>	<u>603.93</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable	750.00	4,950.59	(4,200.59)
Total Accounts Payable	<u>750.00</u>	<u>4,950.59</u>	<u>(4,200.59)</u>
Other Current Liabilities			
2100 · Finals fund payable	0.33	1,516.83	(1,516.50)
2101 · Payroll Liabilities	208.12	32.68	175.44
2200 · Contestant fund payable	1,656.21	1,521.38	134.83
2250 · Accrued budget items	1,800.00	5,263.75	(3,463.75)
2260 · Jakino university scholarship	4,377.00	4,377.00	0.00
2280 · M/M/M/M travel fund	0.00	763.75	(763.75)
2400 · Deferred income	14,000.00	28,000.00	(14,000.00)
2900 · Member support fund	2,945.89	3,445.89	(500.00)
Total Other Current Liabilities	<u>24,987.55</u>	<u>44,921.28</u>	<u>(19,933.73)</u>
Total Current Liabilities	<u>25,737.55</u>	<u>49,871.87</u>	<u>(24,134.32)</u>
Total Liabilities	<u>25,737.55</u>	<u>49,871.87</u>	<u>(24,134.32)</u>
Equity			
3900 · Retained Earnings	52,274.84	51,866.14	408.70
Net Income	20,668.36	(3,661.19)	24,329.55
Total Equity	<u>72,943.20</u>	<u>48,204.95</u>	<u>24,738.25</u>
TOTAL LIABILITIES & EQUITY	<u>98,680.75</u>	<u>98,076.82</u>	<u>603.93</u>

I.G.R.A.
Profit and Loss Comparison
October 2011

	<u>Oct 11</u>	<u>Oct 10</u>	<u>Jan - Oct 11</u>
Income			
4110 - Rodeo sanction fees	0.00	0.00	9,600.00
4120 - Rodeo additional seat tax	0.00	0.00	1,445.00
4130 - Rodeo general operating income	0.00	526.00	4,210.50
4140 - Fines income	600.00	(200.00)	850.00
4150 - Finals Rodeo	87,736.00	87,236.10	122,609.00
4200 - Initiation fees/annual dues	0.00	(600.00)	15,600.00
4300 - M/M/M/M entry fees	0.00	0.00	1,400.00
4310 - M/M/M/M fund raisers	1,769.00	0.00	13,732.03
4320 - M/M/M/M cont fund raisers	0.00	797.00	4,554.00
4460 - Gay Rodeo Legacy Project income	0.00	1,126.50	380.00
4470 - IGRA University income	0.00	0.00	11,789.24
4535 - On line structure income	0.00	526.00	1,978.00
4540 - Dance income	0.00	0.00	2,331.00
4600 - Interest income	13.03	39.11	184.04
4700 - Travel commissions	0.00	30.58	80.08
4750 - Merchandise income	4,689.00	631.00	7,223.00
4800 - Miscellaneous income	0.00	0.00	50.00
Total Income	<u>94,807.03</u>	<u>90,112.29</u>	<u>198,015.89</u>
Gross Profit	94,807.03	90,112.29	198,015.89
Expense			
6500 - Office supplies	188.30	123.67	1,293.78
6510 - Telephone expense	104.32	150.21	645.48
6520 - Postage	65.99	125.18	1,036.68
6530 - Printing	0.00	150.67	0.00
6560 - Payroll expenses	856.05	844.35	8,711.03
7540 - Dance competition	0.00	0.00	2,181.54
7550 - Royalty competition	644.76	925.52	1,485.26
7600 - Travel	226.40	0.00	4,539.88
7650 - Executive meeting expense	0.00	500.00	4,209.52
7750 - Computer-hardware	0.00	0.00	1,579.82
7760 - Computer-software	33.39	0.00	1,977.33
7780 - Computer-on line services	112.00	111.45	1,294.45
8150 - Finals Rodeo expense	84,799.37	89,922.06	116,000.50
8200 - Marketing expense	172.52	0.00	2,466.00
8400 - Storage fees	0.00	0.00	480.00
8470 - IGRA University expense	0.00	0.00	9,079.96
8500 - Donations and contributions	0.00	64.95	75.00
8510 - Legal and professional services	0.00	0.00	407.12
8520 - Taxes and licenses	0.00	0.00	515.00
8530 - Bank charges	4.00	8.00	33.31
8535 - Credit card charges	590.39	628.03	3,885.32
8550 - Association/rodeo insurance	0.00	0.00	412.22
8750 - Merchandise expense	2,536.37	43.60	8,211.87
8900 - Convention registration fees	1,200.00	800.00	1,200.00
8950 - Convention int'l awards	0.00	0.00	176.06
8955 - Convention expense	0.00	0.00	5,281.10
9510 - Miscellaneous expense	0.00	0.00	169.30
Total Expense	<u>91,533.86</u>	<u>94,397.69</u>	<u>177,347.53</u>
Net Income	<u><u>3,273.17</u></u>	<u><u>(4,285.40)</u></u>	<u><u>20,668.36</u></u>

I.G.R.A.
Profit & Loss Budget Comparison YTD
 January through October 2011

	Jan - Oct 11	Budget	\$ Over Budget
Income			
4110 · Rodeo sanction fees	9,600.00	9,600.00	0.00
4120 · Rodeo additional seat tax	1,445.00	2,200.00	(755.00)
4130 · Rodeo general operating income	4,210.50	4,400.00	(189.50)
4140 · Fines income	850.00	1,000.00	(150.00)
4150 · Finals Rodeo	122,609.00	130,500.00	(7,891.00)
4200 · Initiation fees/annual dues	15,600.00	16,200.00	(600.00)
4300 · M/M/M/M entry fees	1,400.00	100.00	1,300.00
4310 · M/M/M/M fund raisers	13,732.03	7,750.00	5,982.03
4320 · M/M/M/M cont fund raisers	4,554.00	3,000.00	1,554.00
4460 · Gay Rodeo Legacy Project income	380.00		
4470 · IGRA University income	11,789.24	11,400.00	389.24
4535 · On line structure income	1,978.00	3,000.00	(1,022.00)
4540 · Dance income	2,331.00	3,000.00	(669.00)
4600 · Interest income	184.04	290.00	(105.96)
4700 · Travel commissions	80.08	165.00	(84.92)
4750 · Merchandise income	7,223.00	4,400.00	2,823.00
4800 · Miscellaneous income	50.00	75.00	(25.00)
Total Income	198,015.89	197,080.00	935.89
Gross Profit	198,015.89	197,080.00	935.89
Expense			
6500 · Office supplies	1,293.78	675.00	618.78
6510 · Telephone expense	645.48	540.00	105.48
6520 · Postage	1,036.68	625.00	411.68
6530 · Printing	0.00	100.00	(100.00)
6560 · Payroll expenses	8,711.03	8,700.00	11.03
7500 · Document scanning fee	0.00	200.00	(200.00)
7530 · Committee meeting expense	0.00	100.00	(100.00)
7540 · Dance competition	2,181.54	3,000.00	(818.46)
7550 · Royalty competition	1,485.26	3,550.00	(2,064.74)
7560 · M/M/M/M winnings/travel	0.00	500.00	(500.00)
7600 · Travel	4,539.88	6,000.00	(1,460.12)
7650 · Executive meeting expense	4,209.52	8,000.00	(3,790.48)
7750 · Computer-hardware	1,579.82	2,500.00	(920.18)
7760 · Computer-software	1,977.33	3,000.00	(1,022.67)
7770 · Computer-maintenance	0.00	500.00	(500.00)
7780 · Computer-on line services	1,294.45	1,500.00	(205.55)
8150 · Finals Rodeo expense	116,000.50	120,500.00	(4,499.50)
8200 · Marketing expense	2,466.00	3,000.00	(534.00)
8400 · Storage fees	480.00	500.00	(20.00)
8470 · IGRA University expense	9,079.96	10,400.00	(1,320.04)
8500 · Donations and contributions	75.00		
8510 · Legal and professional services	407.12	500.00	(92.88)
8520 · Taxes and licenses	515.00	2,200.00	(1,685.00)
8530 · Bank charges	33.31	90.00	(56.69)
8535 · Credit card charges	3,885.32	3,400.00	485.32
8550 · Association/rodeo insurance	412.22	400.00	12.22
8750 · Merchandise expense	8,211.87	2,500.00	5,711.87
8900 · Convention registration fees	1,200.00	1,000.00	200.00
8950 · Convention int'l awards	176.06	1,800.00	(1,623.94)
8955 · Convention expense	5,281.10	5,000.00	281.10
9510 · Miscellaneous expense	169.30		
Total Expense	177,347.53	190,780.00	(13,432.47)
Net Income	20,668.36	6,300.00	14,368.36

I.G.R.A.
Dance Profit & Loss Budget YTD
 January through October 2011

	<u>Jan - Oct 11</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Income			
4540 - Dance income			
4542 - Registration	331.00	500.00	(169.00)
4544 - Sponsorship	2,000.00	2,500.00	(500.00)
Total 4540 - Dance income	<u>2,331.00</u>	<u>3,000.00</u>	<u>(669.00)</u>
Total Income	<u>2,331.00</u>	<u>3,000.00</u>	<u>(669.00)</u>
Gross Profit	2,331.00	3,000.00	(669.00)
Expense			
7540 - Dance competition			
7542 - Award buckles/ribbons	962.00	1,200.00	(238.00)
7543 - Facility cost	1,069.54	800.00	269.54
7544 - Instructor/judge's honorarium	150.00	900.00	(750.00)
7545 - Supplies/printing	0.00	100.00	(100.00)
Total 7540 - Dance competition	<u>2,181.54</u>	<u>3,000.00</u>	<u>(818.46)</u>
Total Expense	<u>2,181.54</u>	<u>3,000.00</u>	<u>(818.46)</u>
Net Income	<u><u>149.46</u></u>	<u><u>0.00</u></u>	<u><u>149.46</u></u>

I.G.R.A.
Finals Profit & Loss Budget YTD
 January through October 2011

	Jan - Oct 11	Budget	\$ Over Budget
Income			
4150 - Finals Rodeo			
4152 - Ad sales	325.00		
4154 - Buckle sponsorship	13,943.00	10,000.00	3,943.00
4156 - Chute sponsorship	2,500.00	2,000.00	500.00
4158 - Finals sponsorship	18,000.00	26,500.00	(8,500.00)
4160 - Finals fund	15,666.00	16,000.00	(334.00)
4161 - Finals contestant fines income	550.00		
4162 - Gate sales	16,555.00	22,500.00	(5,945.00)
4164 - Contestant entry fees	21,425.00	20,000.00	1,425.00
4165 - Contestant finals fees	23,046.00	22,000.00	1,046.00
4166 - Entertainment	1,225.00	2,500.00	(1,275.00)
4167 - BBQ/awards banquet	3,440.00	2,500.00	940.00
4169 - Donations	438.00	500.00	(62.00)
4170 - Merch/shavings sales	1,788.00	2,000.00	(212.00)
4172 - Vendor sales	2,800.00	3,500.00	(700.00)
4175 - Stall income	908.00	500.00	408.00
Total 4150 - Finals Rodeo	122,609.00	130,500.00	(7,891.00)
Total Income	122,609.00	130,500.00	(7,891.00)
Gross Profit	122,609.00	130,500.00	(7,891.00)
Expense			
8150 - Finals Rodeo expense			
8152 - Advertising	10,147.84	15,000.00	(4,852.16)
8154 - Ambulance	1,040.00	1,200.00	(160.00)
8156 - Arena rental	4,654.00	7,500.00	(2,846.00)
8158 - Award buckles/saddles	8,788.00	4,000.00	4,788.00
8159 - Award ribbons	1,426.49	1,000.00	426.49
8162 - Contestant payout	44,371.00	42,000.00	2,371.00
8164 - Entertainment-talent	300.00	1,000.00	(700.00)
8165 - Entertainment-other	3,202.23	1,500.00	1,702.23
8166 - Equipment & supplies	1,647.04	2,000.00	(352.96)
8167 - BBQ/awards banquet expense	4,400.00	2,500.00	1,900.00
8168 - Equipment rentals	1,387.00	4,500.00	(3,113.00)
8170 - Insurance	0.00	400.00	(400.00)
8172 - Merch/shavings expense	1,788.00	2,000.00	(212.00)
8174 - Travel/rooms	12,563.09	11,000.00	1,563.09
8175 - Parking/bus expense	15.00	400.00	(385.00)
8176 - Poster expense	0.00	300.00	(300.00)
8177 - Vendor expense	738.00	2,000.00	(1,262.00)
8178 - Program expense	1,432.02	2,000.00	(567.98)
8179 - Ticketing expense	554.54	700.00	(145.46)
8180 - Security	1,030.00	2,000.00	(970.00)
8182 - Stock contractor	11,180.00	12,000.00	(820.00)
8183 - Stall expense	4,250.00	4,500.00	(250.00)
8186 - Veterinarian	786.25	1,000.00	(213.75)
8187 - Farrier expense	300.00		
8188 - Miscellaneous expense	0.00		
Total 8150 - Finals Rodeo expense	116,000.50	120,500.00	(4,499.50)
Total Expense	116,000.50	120,500.00	(4,499.50)
Net Income	6,608.50	10,000.00	(3,391.50)

I.G.R.A.
University Profit & Loss Budget YTD
 January through October 2011

	Jan - Oct 11	Budget	\$ Over Budget
Income			
4470 · IGRA University income			
4472 · Registration	5,300.00	5,550.00	(250.00)
4474 · Sponsorship	5,850.00	5,850.00	0.00
4476 · Commissions	639.24		
Total 4470 · IGRA University income	11,789.24	11,400.00	389.24
Total Income	11,789.24	11,400.00	389.24
Gross Profit	11,789.24	11,400.00	389.24
Expense			
8470 · IGRA University expense			
8471 · Facility costs	84.00	1,100.00	(1,016.00)
8472 · Food service	5,314.65	5,700.00	(385.35)
8473 · Staff honorarium (rooms)	2,625.00	2,700.00	(75.00)
8474 · Supplies/printing	1,056.31	900.00	156.31
Total 8470 · IGRA University expense	9,079.96	10,400.00	(1,320.04)
Total Expense	9,079.96	10,400.00	(1,320.04)
Net Income	2,709.28	1,000.00	1,709.28