

DALMAC Fund Annual Grant Award Report
January 1, 2023 - May 31, 2024

Statement of Financial Position	5/31/2024	12/31/2023
ASSETS		
Bank Accounts	\$ 103,228.81	\$ 12,604.55
CDs	\$ -	\$ 66,968.18
Accounts receivable - TCBA/Race Roster	\$ 235.00	\$ 80,673.12
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TOTAL ASSETS	\$ 103,463.81	\$ 160,245.85
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LIABILITIES	\$ -	\$ -
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NET ASSETS		
Available for grants	\$ 9,963.81	\$ 133,745.85
Prior year awards - temporarily restricted	\$ 26,500.00	\$ 1,500.00
Current year awards - temporarily restricted	\$ 67,000.00	\$ 25,000.00
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TOTAL NET ASSETS	\$ 103,463.81	\$ 160,245.85
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TOTAL LIABILITIES & NET ASSETS	\$ 103,463.81	\$ 160,245.85
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Statement of Financial Activity

REVENUES		
Donations		
DALMAC allocation of net proceeds	\$ -	\$ 79,838.29
DALMAC rider donations	\$ 3,049.40	\$ 3,767.22
'Donations through Club Express	\$ 875.00	\$ -
The Baker rider donations	\$ -	\$ 1,632.00
Other		
Cycling Saddlemen, Dearborn	\$ -	\$ 4,140.82
24-Hour Challenge	\$ -	\$ 1,000.00
Anonymous	\$ -	\$ 1,000.00
Baird Foundation gift match	\$ -	\$ 600.00
In memory of Jim Howland	\$ -	\$ 1,000.00
In memory of Dave Pierce	\$ -	\$ 250.00
In memory of Dan Fuller	\$ 2,675.00	\$ -
Tri-County Bicycle Association	\$ 28,500.00	\$ -
Other Donations	\$ 18.97	\$ 441.00
Interest	\$ 899.59	\$ 2,957.41
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TOTAL REVENUES	\$ 36,017.96	\$ 96,626.74

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EXPENDITURES

Prior year grants paid	\$ -	\$ 4,000.00
Current year awards restricted (need match)	\$ -	\$ -
Current year grants paid	\$ 92,800.00	\$ 57,779.00
	<u>\$ 92,800.00</u>	<u>\$ 61,779.00</u>
TOTAL EXPENDITURES	\$ 92,800.00	\$ 61,779.00
CHANGE IN NET ASSETS	\$ (56,782.04)	\$ 34,847.74
Beginning Net Assets	<u>\$ 160,245.85</u>	<u>\$ 125,398.11</u>
Ending Net Assets	<u>\$ 103,463.81</u>	<u>\$ 160,245.85</u>
	\$ -	\$ -

May 2024 Activity

Notes:

The DALMAC Fund was recognized by the IRS as a 501 c 3 corporation in 2018.
 Grants are made in May each year.
 DALMAC revenue is received in December or January each year following DALMAC.