



PEDALS FOR PROGRESS

SEWING PEACE

2018 ANNUAL REPORT

10/01/17 to 09/30/18

www.p4p.org

86 East Main St

P.O. Box 312

High Bridge, NJ 08829



Ethiopia



Albania



Pedals for Progress, a New Jersey nonprofit corporation, empowers sustainable economic development by recycling bicycles and sewing machines from the U.S. and shipping them to motivated people in the developing world. Pedals for Progress (P4P) is a nonprofit charity incorporated under the laws of New Jersey, and registered with the Internal Revenue Service as a tax-exempt charity under section 501(c)(3) of the federal tax code (EIN: 22-3122003). A five-member unpaid board of trustees oversees a paid staff of 4 and a network of hundreds of volunteers.

2018 HIGHLIGHTS

Pedals for Progress shipped 6 containers and 4 LCL (Less-than-Container-Load) shipments for a total of 2,935 bicycles and 466 sewing machines to 9 nonprofit agency partners in 8 developing countries. This brings cumulative donations shipped since 1991 to 155,429 bicycles and 4,257 sewing machines.

We concentrated our collection operations within the New York City and Philadelphia suburbs. Our collections were sponsored by approximately 40 community partners in seven states.

2018 Shipments

Recipients of Fiscal 2018 Bicycle Container Shipments

1. PASS, Albania, 2 shipments (1,016 bicycles and 70 sewing machines)
2. United Action for Children, Cameroon (462 bikes and 28 sewing machines)
3. Can Tho City, Vietnam (528 bicycles and 30 sewing machines)
4. WeBike, Ghana (479 bicycles and 74 sewing machines)
5. GoBike, Kastriot, Kosovo (450 bicycles and 50 sewing machines)

Started the year 10/1/17 with 477 bicycles in inventory.

Ended the year 9/30/18 with 513 bicycles remained in inventory.

2018 Total Shipped: 2,935, 2017 Total Collected: 2,971

Bicycle Shipments by Region

Region	Fiscal 2018	Fiscal 2017
Central America	0%	29%
Eastern Europe	50%	28%
Africa	32%	43%
Asia	18%	0%

Recipients of Fiscal 2018 Sewing Machine LCL Shipments

1. United Action for Children, Beau, Cameroon (72 sewing machines),
2. Aid the Needy, Home Bay, Kenya (72 sewing machines),
3. Mayor of Iganga, Uganda (69 sewing machines),
4. Alianza Arkana Ucayali, Perú (65 sewing machines).

Started the year 10/1/17 with 45 sewing machines in inventory.

Ended the year 9/30/18 with 114 sewing machines in inventory.

2017 Total Shipped: 456, 2017 Total Collected: 535

Sewing Machines Shipments by Region

Region	Fiscal 2018	Fiscal 2017
Central America	0%	2%
Eastern Europe	26.3%	5%
Africa	52.9%	93%
Asia	6.5%	0%

OVERSEAS PARTNERS

During the year, Pedals for Progress focused on a small number of reliable partners for the majority of our shipments.

The most critical factors in creating a sustainable, self-financing partnership are shipping costs and effective administration by our overseas partners. We currently consider 5 partnerships as sustainable, i.e., capable of paying for successive shipments. Experience has proven that when the shipping costs are at or below \$15 per bike or \$10 per sewing machine, with good management, this cost is low enough to sustain a self-financing partnership. Without charitable donations, grants or other funding, Pedals for Progress is limited to working primarily in Central America and the Caribbean, while Africa and Eastern Europe require subsidies to pay their higher shipping costs. Eventually overseas distribution success is determined by per unit cost. Landlocked countries remain beyond our reach due to excessive inland transportation costs. Domestic shipping is also expensive; our domestic inland trucking costs to get shipments to the port have more than doubled in the last five years.

While our primary goal is to supply environmentally sound transportation to communities and stimulate the greater movement of goods and services, our partners often generate extra funds from the bikes we ship them. These windfall funds, in turn, finance a breadth of community development activities.

A Pause in Our Longest-Running Program

EcoBici, Rivas and Nandaime, Nicaragua. EcoBici markets bicycles to low-income users in the many small towns of the southern Pacific coast region of Nicaragua. Surplus funds are invested in small-scale rural community development projects. Since 1992, Pedals for Progress has shipped a total of 25,569 bikes and 194 sewing machines bikes to EcoBici, 42,879 bikes to Nicaragua in total. While this is our longest and strongest partnership we did not ship them any containers in 2018 and we might never ship there again. The town is fully saturated with bicycles and there just is not a lot of need.



CONTINUING PARTNERS

1. **Fundación Integral de Desarrollo Sostenible y Medio Oriente (FIDESMA), San Andrés Itzapa, Chimaltenango, Guatemala.** FIDESMA distributes bicycles locally and regionally for individual economic enhancement. FIDESMA uses the income generated from operations to support agricultural extension and other community services in this highland indigenous community. In total, since 1999, FIDESMA has received 9,409 bikes and 274 sewing machines. Although they did not receive a container in fiscal 2018 they are receiving one of the first containers of fiscal 2019.
2. **Programi i Alternativave Sociale Stimuluese (PASS), Tirana, Albania.** PASS was established in 2002 with the goal of encouraging community action and raising public awareness of local social and environmental issues in the Albanian capital city of Tirana. We have now shipped 6,424 bikes as well as 236 sewing machines.
3. **WeBike, Accra, Ghana.** We made our 22nd shipment of 479 bicycles to WeBike in 2018. This brings their total since 2006 to 9,578 bikes and 556 sewing machines.
4. **The Mityana Open Troop Foundation (MOTF), Mityana, Uganda.** MOTF gives sewing machines to vocational project graduates as start-up tools to enable them to start own businesses. 137 sewing machines.
5. **The Dariu Foundation, Can Tho City, Vietnam.** This has been an on-again off-again destination for Pedals for Progress. We shipped a container in 2011 and then again in 2012 but could not continue to get the import permits needed. In 2018 we received permits for two containers, shipped one but then once again had our import permits revoked. We will continue to apply for import permits.



NEW PARTNERS 2018

1. **United Action for Children, Beau, Cameroon.** On March 17, 2018, we made our first shipment of bicycles to Cameroon: 462 bicycles and 100 sewing machines. The Clif Bar Family Foundation donated the funds for the shipping. Unfortunately customs did not honor UAC's tax exemption and charged them over \$10,000 in import tax. Soon afterward massive civil violence broke out and distribution had to be halted because of violence in the street. Cameroon is a bilingual country and the violence is between English and French speakers. There is little likelihood of continuing the program in the foreseeable future.
2. **Aid the Needy, Home Bay, Kenya.** On March 14, 2018, with the assistance of the William and Helen Mazer Foundation, we shipped 72 sewing machines to Aid the Needy. In September we were arranging to send them a container of bicycles and more sewing machines; however, on October 1, 2018, the Kenyan government changed their import laws and we will probably not be able to ship to that country in the future.
3. **Iganga, Uganda.** On March 21, 2018, with the assistance of the Live Your Mission Foundation, we shipped 69 sewing machines to the mayor of Iganga.
4. **Alianza Arkana, Ucayali Region, Perú.** On June 20, 2018, we shipped 65 sewing machines, a high percentage of them manual, to the Eastern Amazon region of Perú. Alianza Arkana works with indigenous Indians well past the end of the road leading out into the forest of the Amazon.
5. **GoBike, Kastriot, Kosovo.** On May 19, 2018, we opened a new program in Kosovo, shipping 450 bicycles and 50 sewing machines. Much like Albania, there are pockets of great poverty in Kosovo. We expect this program to become a continuing destination for containers of bikes.



FINANCES

2018 was a much stronger financial year for Pedals for Progress. The income and expense changes from 2017 to 2018 are positive for the second year in a row. We spent less. Your donations increased. We beat most targets in the 2018 financial plan and expect with your help to do so again in 2019!

Operationally, P4P still needs to collect more bikes with the associated cash donations to remain financially break even. The great recession impacted the donation of bikes. With the recovery, other charities began to collect bikes. This competition for bikes continues.

Sewing machine collections continue to grow dramatically, exceeding all expectations. Sewing Peace is the fastest growing part of P4P. The operational costs per unit are lower. This is simply because sewing machines are smaller than bikes. Twenty to thirty sewing machines can be cost effectively shipped anywhere. This is expanding our impact to more places around the globe. We are adding partners and programs in new countries. These partners pay the cost of international shipping.

Our 2018 Balance Sheet and Profit & Loss statement are included at the end of this report.

CORPORATE & FOUNDATION HELP

We received a \$5,000 grant from Clif Bar Family Foundation which funded the shipping costs for the container to Cameroon.

At no cost to P4P, FedEx continues to deliver to New Jersey the bicycles collected by the Green Mountain Returned Peace Corps Volunteers in Burlington, Vermont.

We thank the William and Helen Mazer Foundation for a \$2000 grant which paid for the shipping of the LCL shipment of sewing machines to Kenya as well as a small portion of the cost of shipping a container of bikes to Tanzania on October 13th, 2018 (technically in our fiscal 2019).

We are very thankful for the support of these companies and institutions and the recognition they have given us.



KEY VOLUNTEERS

Pedals for Progress depends on the efforts of volunteers, several hundred of them, to publicize and work collections, prep bikes for shipping, help us warehouse bikes, and eventually load them into containers bound for our partner agencies overseas.

We would like to thank Robert Loftin, Drew & Bree Decker, and Daryl Detrick with the Warren Hills Regional HS Chess Club for all of their volunteer hours helping to pack outgoing shipments. Also Michael Sabrio for managing at bike collections and taking over most of the webmaster duties. We thank our tinkerer Dennis Smyth for his excellent work refurbishing many of the sewing machines we shipped.

We especially thank these collectors listed below:

Liz Sweedy with the Morris County NJ Municipal Utilities Authority: 242 bicycles

Jerry Agasar with the Newtown Rotary Club: 206 bikes, 13 sewing machines

Joanne Heidkamp with The Green Mountain RPCVs: 253 bikes, 16 sewing machines

Dan Matyola and Kip Bateman with the Branchburg NJ Rotary Club: 180 bikes, 16 sewing machines

Christine Potts with St. John's Memorial Episcopal Church: 143 bikes, 39 sewing machines

Bette Bass & Kathleen Ging with the Long Island RPCV & The Ethical Humanist Society: 81 bikes and 39 sewing machines

Daryl Detrick with the Warren Hills Regional HS Chess Club: 141 bikes, 39 sewing machines

Cynthia Plater with the Croton Lay Interfaith Council: 117 bikes, 16 sewing machines

Mark Call with the Rotary Club of Norristown, PA : 97 bikes, 13 sewing machines

Marty Shields with the Pascack Hills HS Environmental Club: 106 bikes, 14 sewing machines

Jim Murray with the North Hunterdon Rotary Club: 106 bikes, 8 sewing machines

Warren Rorden with the Westfield Rotary Club: 77 bikes, 7 sewing machines

Rob Adams with the Middletown Odessa Townsend Rotary Club: 75 bicycles

Kelli McMahon with the Tohickon, PA, MS Team Infinity: 65 bikes, 4 sewing machines

Jill Czyzyk with the South Brunswick Education Association: 66 bikes, 4 sewing machines

Nina Seiden with the Passaic Co. Office of Solid Waste & Recycling: 64 bikes, 19 sewing machines

Stu Herrmann with the Fair Lawn Rotary Club: 54 bikes, 5 sewing machines

And thanks also to all of the other collectors not listed here.

PROGRAM CHALLENGES

Pedals for Progress faced substantial challenges in 2018. We have for years requested a minimum \$10 donation with each bicycle. Our cost to collect each bicycle is now \$20 per bicycle. This does not include the international shipping costs. P4P considered raising our minimum donation but it is unreasonable at this time. The organization needs to raise more funds to afford the escalating costs. We continue experiencing competition for the bicycles in our domestic footprint. Previously there were no other organizations collecting bicycles; now many organizations are collecting goods of all types, including bicycles. Most of those bicycles are sold for scrap metal to support the mission of the charities that collect them.

The bicycles collected this year continue to be the highest quality bikes that we have ever collected. The most common brand name was Trek and we collected over 80% mountain bikes in the adult bike category. The vast majority of bikes we collected were originally sold in a bike shop for a relatively high price. P4P collected almost no lesser quality mass merchandise bikes that are sold at big box stores like Walmart. Though the quality of bikes was higher than ever, our volume was slightly down. Meanwhile sewing machine production was up.

Pedals for Progress developed partnerships worldwide to diversify relationships and reduce the risk of events in one country or region negatively affecting our operations. Since reduction of transportation costs is doubtful, we are seeking sponsorships to supplement our African and other high-cost partnerships. Partner programs in Central America, which have a landed cost of under \$15 per bike, are successful financially and require no further subsidies to continue shipments. P4P inland partners in Eastern Europe and Africa will fail without financial support. International shipping costs in these regions run from \$16 per bike on the coast to as high as \$38 inland (Uganda).

Shipping the sewing machines within bicycles shipments makes the delivery of these heavy objects affordable. However, our bicycle partners need relatively few sewing machines. The challenge is to find the funding to deliver machines to small sewing programs like the Mityana Open Troop Foundation in Uganda or to get them delivered very inexpensively. Most new sewing projects require only two pallets of machines; because of that small volume they previously required air freight, which is very expensive. P4P developed in 2013 the capacity to ship by boat individual pallets of sewing machines at a very reasonable cost. This low cost shipping will allow us to expand our small standalone sewing machine projects globally, and it will allow us to supply conservation-ranger projects with small numbers of mountain bikes. One challenge is identifying the small groups overseas needing sewing machines.



Mityana Open Troop Foundation
Graduation Ceremony
18 November 2018
Mityana, Uganda

GOALS FOR 2019

During fiscal 2019, Pedals for Progress plans to ship approximately 3,600 bicycles and 600 sewing machines. Collection sites where we send our personnel will be limited to the greater suburbs of New York and Philadelphia. Bicycles collected outside this region need to be delivered to our New Jersey warehouse by the collection sponsors.

Pedals for Progress challenges are financial, not supply-side driven. With more funding we can collect significantly more bikes just within our current footprint, and initiate more programs internationally. Increasing production requires more staff for attending potential collections and more vehicles on the road. The operational costs of producing the bicycles and sewing machines are significant. P4P is unable to accept bicycles without an accompanying cash donation; this limits production. Most large charities do not like to give money for operational expenses, but in our case it is the collection efforts which produce the product which we deliver. In many ways, you can think of P4P as a trucking company. Every trip in the truck produces more bicycles and sewing machines, our products. These products make the difference globally by helping people in need help themselves.

2018 Board of Trustees

David Schweidenback, Chairman

John Alexander, Treasurer

Robert Zeh, Secretary

Andrew Williams, Assistant Treasurer & Assistant Secretary

John Strachan

Staff

David Schweidenback, President and Founder

Gary Michel, Vice President, Domestic Collection Coordinator

Reykha Bonilla, Graphic Artist

Michael Sabrio, Webmaster

Lori Smith, Office Manager

Patricia Hamill, Copywriter

Brendan Mikolajczyk, Warehouseman

Robert Loftin, Warehouseman

Drew Decker, Warehouseman

Tyler Thompson, Warehouseman

Further information about Pedals for Progress is available at www.p4p.org. This includes pdf copies of our financial statements, the required IRS Form 990 reporting, and information about our 501(c)(3) nonprofit tax exempt status.

To receive our newsletters InGear or InStitch, or information on how to collect bikes and/or sewing machines contact lori@p4p.org, or to request a donation of a container of bicycles or sewing machines, contact Dave at dschweidenback@gmail.com.

2018 Donors

\$10,000+

Leo & Helen Hollein, Gitta & Neil Hosenball

\$5000+

The Alexander Divinski Family Trust, Clif Bar Family Foundation

\$2500+

AXA Foundation, Robert & Laura Hockett, Elliott & Kathleen Jones, Andrew & Emily Williams

\$1000+

Susan Bliss Alden, Chad & Cecilia Bardone Charitable Fund, Blessed Sacrament Catholic Church, BIOVID, Marjorie Davis, Uta Dreher, EXXONMOBIL Foundation, John & Jane Fisher, Home Bridge Financial Services, Loughlin Family Foundation, Magers Charitable Gift Fund, Helen & William Mazer Foundation, David Schweidenback & Geraldine Taiani, South Brunswick Education Association, Ronald Subber & Martha Wood, Thomas & Nancy Tarbutton, Wais Family Fund, K. Leslie Young, Jr.

\$500+

Carolyn Bargman, Richard & Nancy Barrett, Donald & Marcia Bisenius, Burgdorff Foundation, Roseanne & John Clark, Thomas Conk, Anne Fitzgerald, Davis Flesner in memory of Sue Flesner, Van Glass, Gary & Mary Kamplain, Erick & Sarah Kinsel, Lower Valley Presbyterian Church, Brian & Caroline Montgomery, Newtown Rotary Foundation, Inc., Susan & Mark Pavlin, Ana & Norberto Priu, Lincoln & Marianne Shimomura, Susan Sides, Arlene Siebel, Kathryn Slawson, Brooks & Gail Smith, St. James Lutheran Church, St. John's Episcopal Church, Warren County Habitat for Humanity, W. Mark Wheeler, III, Peter Wilms, Jim Winzenburg

\$100+

Jonathan & Merryll Abrahams, Ernest Ackermann, James & Jean Allen, Allied World Insurance Company, Debra & John Aniano, Anonymous, Anonymous, John Azzoli, Mike Bame, Daniel Bar & Jill Harris, Beth Bartel & Christopher Miller, Robert Bartsch & Paula Esposito, Donald & Margaret Beatty, John Benedetto, Rowland Bennett, Elinor Bettis, Bikesport, Michael & Robin Wagner-Birkner, Jeffrey & Joan Bradley, David & Jeannette Brenneke, Emil Brisson, Rob Brown, Vince Brugger & Ellen Kraft, Ram Capoor, Theodore Cann, Glenn Carman, Regina Carola, John Carruthers, Cenveo, Christ House, Inc., Ronald Christman, Peter Ciesielski & Mary Giglio, Sarah Claassen & Mark Darlington, John & Susan Clausen, Todd & Cheryl Collart, Anna Columbus, Mary Connolly, David Craig, James & Jacqueline Crowley, Susan Davis, Daryl & Christine Detrick, David & Donna Detrick, Daniel & Constance Dowhower, James Doyle & Leah Healey, Diane Drahos, Stephen Drew, Jeffrey & Lisa Dugal, John Elias, Exchange Club of Gettysburg in memory of Ernie Simpson, Jason Farrar, Mitchell & Elizabeth Ferges, Phoebe Fisher, Anita Flanagan, David & Melissa Flynn, David & Judith Formalarie, Mary Forsberg & Carl Pray, Joseph Frank, Marian Fritz, Linda Geiger, Gettysburg Church of the Brethren, GFWC Palm Beach Gardens Woman's Club, John & Scarlet Gorton, Joseph Gutierrez, Roger Gutzwiller, R. Douglas & Joann Fick Hahn, Natalie Hall, Hanover Cyclers, Inc., Mark Harbaugh, Ann Harper Fender, Wendy Hess, Matthias Holdhoff, Daniel & Barbara Hotko, Kenneth & Elizabeth

Harrington-Howes, Kevin & Susan Hubbard, Judith Hunter, Scott & Patricia Jaeger, John & Linda James, Qinghui Ji, David Johnson, Johnson & Johnson, Kelsey Johnson, Sigmond & Caroline Johnson, Barbara Kelly, Edward & Margaret Keyser, Leah Kinnear, Erick Kinsel, Lewis & Terry Timberlake-Kinter, Douglas Klaucke, Josefa Klein, Nancy & David Knight, Anna Rosa Kohn, Edith & John Konopka, Walter & Madeleine Korfmacher, Jonathan D. Krist Foundation, Linda Kuehl & David Wilson, Jennifer Kushinka, Needham & Marylou Langston, Sigrid Lindo, Charles and Teresa Lionberger, Dean & Laura Livingston, Joseph Logan, Justin Losh, Kathleen Lynn, Albert & Shirley Martin, Gary Martin, Jolene Martin, Milton & Virginia McDonnell, Robert & Jill McGinnis, James & Maryann McGrane, Lex & Dorothy McMillan, Peter & Ioana Meer, Brian Montgomery, Andrew & Rebecca Moody, Kevin & Carolyn Mosser, Samuel & Joyce Moulthrop, Paul & Maureen Mourt, James Murray, Patrick & Susan Naugle, Alfred Netter, Hirotoshi & Sumie Nishikawa, John & Mary Nosek, Lawrence & Linda O'Gorman, Roberta Ohaeri, Phil Olson, Judith O'Malley, Ben Newton, Susan & Ronald Ostberg, Paul Parent, Greg Pearson & Mary Ann Schran, Linda Peer, Duncan Price, Thomas & Christine Rutz Penna, William & Cynthia Plater, Gary & Cathleen Plefka, Janet Powers, Presbyterian Women, Charles & Lucy Putnam, Susan Rau, Claudia & Douglas Reid, Christopher & Kimlynn Risko, James & Susan Roach, Robert Rogers, Louis & Francoise Rollmann, Warren & Virginia Rorden, Oscar Rossini, Glenn & Marianne Royer, Katie Sakol, Heather Santos, Marcy Sauer, Sheldon & Mary Ann Schafer, Nancy Schwartz, Alan Seabright, Levato Shaw in memory of Joshua John Chrisnier, Eric & Therese Shick, Nancy Shober, Scott & Barbara Shreve, Paul & Paulette Shriver-Staats, William & Lois Siegel, Sierra Maps, Jean Smith, Nicole Smith, Dennis & Kathleen Smyth, South Mountain VELO Club, Spotless LLC, Janet Steiner, Robert Stewart, Craig & Judy Strong, Nancy-Jo Taiani, Andra Taylor, Jason & Julie Tecza, Thomas Teeling, Frederic Thompson, Jr., James & Edith Hamm Tresner, Heather Tweeddale, UBS, Dr. Michiel Ultee & Patricia Dedert, Deb Urbano, U.S. Bank Foundation, David & Linda Van Ocker, John Wafer, David & Arminda Youse-Warde, Barbara Waters, Frank Weber, Wells Fargo Community Support, Martin Wessendorf, Westwood United Methodist Church, Ann Whalen, Ronald Widman & Cathleen Macysyn, David & Eileen Wilkie, Michael & Cynthia Mullin-Zemo



Collection Sponsors

4 TRACK: BIKE – HIKE – HOBBY

ALEX IERVOLINO

BERNARDSVILLE UNITED METHODIST CHURCH

COLTS NECK REFORMED CHURCH

CROTON LAY INTERFAITH COUNCIL

FAITH LUTHERAN CHURCH

FLEMINGTON PRESBYTERIAN CHURCH

GREEN MOUNTAIN RETURNED PEACE CORPS VOLUNTEERS

LONG ISLAND RETURNED PEACE CORPS VOLUNTEERS

WITH BELLPORT METHODIST CHURCH

NEW DOVER UNITED METHODIST CHURCH

PASCACK HILLS HIGH SCHOOL ENVIRONMENTAL CLUB

PASSAIC COUNTY OFFICE OF SOLID WASTE & RECYCLING

ROTARY CLUB OF ASBURY PARK WITH SUPPORT FROM BARNEGAT BAY ROTARY CLUB

ROTARY CLUB OF BRANCBURG

ROTARY CLUB OF CLINTON SUNRISE

ROTARY CLUB OF FAIR LAWN

ROTARY CLUB OF GETTYSBURG

ROTARY CLUB OF HADDONFIELD

ROTARY CLUB OF NEWTOWN, PA,

WITH COUNCIL ROCK HIGH SCHOOL NORTH INTERACT CLUB

ROTARY CLUB OF NORRISTOWN

ROTARY CLUB OF NORTH HUNTERDON

ROTARY CLUB OF WESTFIELD

ROTARY CLUB OF WOODSTOWN

SOUTH BRUNSWICK EDUCATION ASSOCIATION

ST. ANDREW'S PRESBYTERIAN CHURCH YOUTH GROUP

ST. JOHN'S MEMORIAL EPISCOPAL CHURCH

TOHICKON MIDDLE SCHOOL'S TEAM INFINITY

WARREN HILLS REGIONAL HIGH SCHOOL CHESS CLUB

P4P/SP 2018 Balance Sheet

Accrual Basis

Sep 30, 18

ASSETS

Current Assets

Checking/Savings

Peapack-Gladstone-Checking-3240

675.48

Peapack-Gladstone-Savings-3232

10,507.63

First Allied Mutual Funds

36,749.91

Total Checking/Savings

47,933.02

Accounts Receivable

Accounts Receivable

-520.00

Total Accounts Receivable

-520.00

Other Current Assets

Undeposited Funds

360.00

Total Other Current Assets

360.00

Total Current Assets

47,773.02

Fixed Assets

Accum. Dep - Equipment

-51,674.49

Equipment

53,550.54

Total Fixed Assets

1,876.05

Other Assets

Inventory

-3,096.00

Prepaid Insurance

6,610.00

Total Other Assets

3,514.00

TOTAL ASSETS

53,163.07

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable

-1,164.00

Total Accounts Payable

-1,164.00

Other Current Liabilities

Accrued Expense

-5,400.00

Accrued Expenses

800.00

Total Other Current Liabilities

-4,600.00

Total Current Liabilities

-5,764.00

Total Liabilities

-5,764.00

Equity

Retained Earnings

39,681.51

Net Income

19,245.56

Total Equity

58,927.07

TOTAL LIABILITIES & EQUITY

53,163.07

P4P/SP 2018 Profit and Loss

Accrual Basis

	Oct '17 - Sep 18
Ordinary Income/Expense	
Income	
Contributions - Cash w/Bikes	29,884.45
Contributions - Civic Groups	4,674.80
Contributions - Corp/Foundation	16,667.95
Contributions - Individuals	106,763.74
Contributions - Religious Org.	6,018.03
Contributions - Sewing Machines	5,985.00
Interest Income	657.36
Investment Income	105.05
Merchandise Sales	150.00
Miscellaneous Income	6,728.00
Revolving Funds	30,609.67
Total Income	208,244.05
Expense	
Bank Service Charges	458.28
Collection Expense	10,062.61
Computer Equipment	1,314.98
Credit Card Fees	1,264.53
Dave's Mileage	538.34
Dues and Subscriptions	39.00
Insurance	
Business Owners	2,867.29
Worker's Comp	3,644.00
Total Insurance	6,511.29
Interest Expense	-94.47
Licenses	
Permits	325.00
State Fees	370.00
Total Licenses	695.00
Miscellaneous	127.29
Office Supplies	510.70
Payroll Expenses	
Labor Assessment	32.67
Office Salaries	17,650.65
Officers' Salaries	65,714.99
Outside Services	
Payroll Preparation Fee	496.00
Total Outside Services	496.00
Payroll Taxes	
Taxes - EE	266.27
Taxes - ER	6,802.83
Total Payroll Taxes	7,069.10
Retirement Expense	11,012.69
Payroll Expenses - Other	0.00
Total Payroll Expenses	101,976.10
Postage and Delivery	2,887.99
Printing and Reproduction	5,252.43
Professional Fees	
Bookkeeper	1,195.00
Accounting	11,917.00
Professional Fees - Other	-6,700.00
Total Professional Fees	6,412.00
Rent	16,200.00
Shipping & Packing	33,710.35
Telephone & Internet	
Telephone & Internet	2,093.69
Telephone & Internet - Other	1,004.54
Total Telephone & Internet	3,098.23
Travel	
Travel Expenses	559.43
Travel - Other	179.85
Total Travel	739.28
Utilities	53.90
Total Expense	191,757.83
Net Ordinary Income	16,486.22
Other Income/Expense	
Other Income	
Unrealized Gain/Loss	2,759.34
Total Other Income	2,759.34
Net Other Income	2,759.34
Net Income	19,245.56