



## PEDALS FOR PROGRESS

### SEWING PEACE

#### 2019 ANNUAL REPORT

10/01/18 to 09/30/19

[www.p4p.org](http://www.p4p.org)

86 East Main St

P.O. Box 312

High Bridge, NJ 08829



### Vermont



### Kosovo



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.

### 2019 HIGHLIGHTS

In 2019, Pedals for Progress shipped 6 containers and 4 LCL (Less-than-Container-Load) shipments for a total of 2,806 bicycles, and 565 sewing machines, to 8 nonprofit agency partners in 8 developing countries. This brings cumulative donations shipped since 1991 to 158,238 bicycles, 4,858 sewing machines.

We concentrated our collection operations within the New York City and Philadelphia suburbs, which increased our efficiency. Our bicycle and sewing machine collections were sponsored by 35 community partners in five states.

## 2019 Shipments

### Recipients of Fiscal 2019 Bicycle Container Shipments

1. PASS, Albania (949 bicycles and 46 sewing machines)
2. The Norbert & Friends Foundation, Tanzania (469 bicycles and 119 sewing machines)
3. FIDESMA, Guatemala (943 bicycles and 40 sewing machines)
4. PeaceMakers, Nigeria (463 bicycles and 141 sewing machines)
5. GoBike, Kastriot, Kosovo (450 bicycles and 50 sewing machines)

Started the year 10/1/18 with 547 bicycles in inventory.

Ended the year 9/30/19 with 513 bicycles remaining in inventory.

2019 Total Shipped: 2,806, 2019 Total Collected: 2,840

### Bicycle Shipments by Region

Region	Fiscal 2019	Fiscal 2018
Central America	33%	0%
Eastern Europe	34%	50%
Africa	33%	32%
Asia	0%	18%

### Recipients of Fiscal 2019 Sewing Machine LCL Shipments

1. Welfare Concern International, Zambia (71 sewing machines)
2. Association Défi et Révolution de la Vie Rurale (DRVR) (72 sewing machines)
3. Mityana Open Troop Foundation, Uganda (72 sewing machines)

Started the year 10/1/18 with 114 sewing machines in inventory.

Ended the year 9/30/19 with 139 sewing machines in inventory.

2019 Total Shipped: 565, 2019 Total Collected: 590

### Sewing Machines Shipments by Region

Region	Fiscal 2019	Fiscal 2018
Central America	7%	0%
Eastern Europe	8%	26%
Africa	85%	53%
Asia	0%	6.5%

## 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 3 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 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.

Still, we are hopeful that other partner organizations, including some that did not receive bikes in 2019, will pay all or most expenses for new shipments in fiscal 2020, or subsidies will be found to initiate new programs. In 2019, due to decreased donations of bikes, the demand for containers was greater than the supply available to ship.



Association Défi et Révolution de la Vie Rurale, Vogan, Togo



## 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 10,333 bikes and 314 sewing machines. Although they did not receive a container in our fiscal 2018 they received one of the first containers of our fiscal 2019 and our last container shipped in 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 7,371 bikes and 326 sewing machines.
3. **The Mityana Open Troop Foundation, Mityana, Uganda.** Sewing machines are awarded to our vocational project graduates as start-up tools to enable them to start their own businesses. 209 sewing machines. This year's shipment of 72 sewing machines was sponsored by the Dewan Foundation.
4. **GoBike, Kastriot, Kosovo.** On May 19, 2018, we opened a new program in Kosovo, shipping 450 bicycles and 50 sewing machines. Although we did not ship a container in 2019 we have hopes of shipping a container in the spring of 2020. Much like Albania, there are pockets of great poverty in Kosovo. We expect this program to become a continuing recipient of containers of bikes.

Guatemala



Uganda





## NEW PARTNERS 2019

- 1. The Norbert and Friends Foundation, Tanzania.** The William and Helen Mazer Foundation and the Jos Claerbout Family sponsored a container shipment to this new partner. The container was stuck in Customs in Dar es Salaam, Tanzania because the Cosignee walked away. The Norbert and Friends Foundation rescued the container and distributed the contents in Arusha, Tanzania. We will continue shipping to them in 2020
- 2. 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. After 18 months in customs they have just gotten out. It is an all-time record for having something stuck. Although we shipped this in the previous year it's been so long in customs we think of it as a new partner.
- 3. PeaceMakers, Nigeria:** 463 bikes, 145 sewing machines. Shipped in June, still in customs at the end of the year.
- 4. Association Défi et Révolution de la Vie Rurale, Togo.** With a generous grant from the Dewan Foundation we were able to initiate a new program, shipping 72 sewing machines.
- 5. Welfare Concern International, Zambia.** With funding from the Clif Bar Family Foundation we shipped 72 sewing machines to Livingstone, Zambia.

### Tanzania



## FINANCES

2019 was a much stronger financial year for Pedals for Progress. The income and expense changes from 2018 to 2019 are positive for the second year in a row. We spent less. Your donations increased. We beat most targets in the 2019 financial plan and expect with your help to do so again in 2020!

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 exceed all expectations with dramatic growth. 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.

P4P continues to learn to do more with less, becoming more operationally efficient. Management and the Board will continue to explore new ways to do more with less. Thank you again for your strong donations; they are critical to P4P. Please give generously to P4P in 2020.

## CORPORATE & FOUNDATION HELP



We received a \$5,000 grant from the Clif Bar Family Foundation that funded the shipping costs for the LCL shipment to Zambia and the first shipment of bikes of fiscal 2020 to Togo.



We thank the Dewan Foundation for a \$2500 grant that paid for the shipping of LCL shipments of sewing machines to Uganda and Togo.



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



We also thank the William and Helen Mazer Foundation for their continuous support for our programs around the world.

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:

Liz Sweedy with the Morris County NJ Municipal Utilities Authority

Dan Matyola and Kip Bateman with the Branchburg NJ Rotary Club: 206 bikes and 2 sewing machines

Joanne Heidkamp with the Green Mountain RPCVs: 193 bikes 75 sewing machines

Jerry Agasar with the Newtown Rotary Club 178 bikes 49 sewing machines

Casey Walsh with Faith Lutheran Church: 160 bikes and 10 sewing machines

Daryl Detrick with the Warren Hills Regional High School Chess Club: 145 bikes and 58 sewing machines

Kathleen Valerio with Stony Brook University: 125 bikes

Alex Iervolino: 120 bikes and 3 sewing machines

Jon Osborn with the Good Shepherd Lutheran Church: 102 bikes and 76 sewing machines

Marty Shields with the Pascack Hills High School Environmental Club: 92 bikes and 10 sewing machines

Mark Call with the Rotary Club of Norristown, PA: 84 bikes and 7 sewing machines

Christine Potts with St. John's Memorial Episcopal Church: 81 bikes and 35 sewing machines

John Clark Dalton: 71 bikes and 11 sewing machines

Anne Fitzgerald with Memorial United Methodist Church: 69 bikes and 49 sewing machines

Bette Bass and Kathleen Ging with the Long Island RPCVs and The Ethical Humanist Society: 69 bikes and 35 sewing machines

Kelli McMahon with Tohickon, PA, Middle School Team Infinity: 62 bikes and 1 sewing machine

Warren Rorden with the Westfield NJ Rotary Club: 50 bikes and 9 sewing machines

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



## PROGRAM CHALLENGES

Pedals for Progress faced substantial challenges in 2019. 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.



Delivering a Sewing Machine  
Albania

## GOALS FOR 2020

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.

### 2019 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

Michael Sabrio, Webmaster

Lori Smith, Office Manager

Patricia Hamill, Copywriter

Brendan Mikołajczyk, Warehouseman

Robert Loftin, Warehouseman

Drew Decker, Warehouseman

Tyler Thompson, Warehouseman

Further information about Pedals for Progress is available at [www.p4p.org](http://www.p4p.org). This includes our financial statements, the IRS Form 990s, and information about our 501(c)(3) nonprofit tax-exempt status.

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

## 2019 Donors

\$15,000+

Leo & Helen Hollein, Gitta & Neil Hosenball

\$10,000+

Jos Claerbout Fund

\$5,000+

Clif Bar Family Foundation

\$2,500+

Sherman Carll, The John & Susan Dewan Foundation, The Alexander Divinski Family Trust, Robert & Laura Hockett, K & E Jones Family Trust, Andrew & Emily Williams

\$1,000+

Anonymous, William Alexander, AXA Foundation Inc., Chad & Cecilia Bardone, Richard & Nancy Barrett, Biovid, Emilie Britton - Magers Charitable Gift Fund, ExxonMobil Foundation, The First Church in Hartland, Van Glass, Gary & Mary Kamplain, Norberto & Ana Priu, David Schweidenback & Geraldine Taiani, Wais Family Fund, Warren County Habitat for Humanity, Les Young

\$500+

Susan Ahrens IMO Leif Ahrens and Al & Dorothy Ritchie, Susan Bliss Alden, Lisa & William Alexander, Jr., Carolyn Bargman, Burgdorff Foundation, Christ House Spiritual Life Program, Sarah Classen, Susan & John Clausen, Colts Neck Reformed Church, Jon & Marilyn Fineman, Anne Fitzgerald, Flemington Presbyterian Church, David Flesner imo Susan Flesner, GFWC Vernon Township Woman's Club, Inc., Daniel Kopatich, Arlene Dorothy Siebel, Brooks & Gail Smith, St. James Lutheran Church, Stony Brook University, Ron Subber & Martha Wood, John Wafer imo Marjorie Wafer, W. Mark Wheeler, III Charitable Fund, Jim Winzenburg

\$100+

Anonymous, Anonymous, Caroline Achey Edwards, Ernest & Lynn Ackermann, Dr. Gerald Agasar, William Alexander, James & Jean Allen, John Azzoli, Jr., Gary & Jill Bainbridge, Nancy Baker & Brian Flynn, Daniel Bar & Jill Harris, Arlene Becker, Donald & Margaret Beatty, David & Darlene Bello, John Benedetto, Rowland Bennett, Michael & Robin Wagner-Birkner, Betty Bock, Boeing, Joan & Jeffrey Bradley, The Brelia Group LLC, David & Jeannette Brenneke, R. Rob Brown, Vince Brugger & Ellen Kraft, Ernest & Marilyn Businelli, Lisa Burns & Henry Chamberlain, Sarah & Steven Cantor, Richard & Rebecca Canuteson, Ram Capoor, Donovan Carbaugh, Glenn & Elaine Carman, J. Scott Carruthers, Ron Christman Stone Masonry Inc, Peter Ciesielski & Mary Giglio, Paul & Patricia Clark, Sarah Classen & Mark Darlington, John & Katherine Coppinger, David Craig, Janet Davis Travis, Susan Davis, Lester Deotte, Daryl & Christine Detrick, Richard & Darlene Donat, Diane Drahos, Stephen & Margaret Drew, Jeffrey & Lisa Feigen Dugal, John Elias, Kerry Reed Ellett, Dahlia Favreau-Herz, Ann Harper Fender, Mitchell & Elizabeth Ferges, Allen & Betty Fidler, Phoebe Fisher & Barbara Larcom, Anita Flanagan, Martha & Thomas Fleischer, David & Judith Formalarie, Grace Forsythe, Joseph Frank, Harvey & Cynthia Friedman, GFWC Palm Beach Gardens Woman's Club, John & Scarlet



Gorton, Maureen & Howard Greenbaum, Carol & Sherwood Guernsey, Douglas & Joann Fick Hahn, Natalie Hall, Hanover Cyclers Inc, Henry Hansen, Mark Harbaugh, Elizabeth Henderson, Thomas & Virginia Holian, John & Ann Holt, Chuck & Catherine Hopper, Daniel & Barbara Hotko, Kenneth & Elizabeth Harrington-Howes, Kevin & Susan Hubbard, William Hueston & Kathleen Martin, Richard & Beverly Hughes, John & Linda James, Rebecca Janikowska, Jay's Cycle Center, Martin & Barbara Jessen, Johnson & Johnson, Thomas & Melinda Johnston, Barbara Kelly, Edward & Margaret Keyser, Erick & Sarah Kinsel, George & Lorraine Kipel, Douglas Klauke, Josefa Klein, Knights of Columbus Saint John Paul II Council 10417, William & Teresa Kolenda, Edith & John Konopka, William & Diane Kroohs, Paul Kuphal, Jennifer Kushinka, Frank & Maria Weber Lamson, Barbara Lane, Dean & Laura Livingston, John & Marguerite Lizzo, Joseph Logan, Justin Losh, Loughlin Family Foundation, Lower Valley Presbyterian Church, Edward Maher, Steven & Sharon Macnair, Albert & Shirley Martin, Gary Martin, Robert & Jill McGinnis, James & Maryann Mcgrane, Dorothy & Lex McMillan III, Peter & Ioana Meer, Merck, David & Wisit Monahan, Andrew & Rebecca Moody, Patrick & Susan Naugle, Major Ben Newton, A. Hirotooshi & Sumie Nishikawa, Cynthia Norman, John & Mary Nosek, Edward & Helga Nuttall, Lawrence & Linda O'Gorman, Steven & Nancy Oman, Susan & Ronald Ostberg, Tony & Mary-Ann Devita Palmieri, Paul Parent, Mark & Susan Pavlin, Thomas & Christine Rutz Penna, Anthony Petsis, Vicki Pettit & Dennis Trainor, William & Cynthia Plater, Gary & Cathleen Plefka, Christine Potts, Janet Powers, Presbyterian Women, Robert & Ruth Prigge, David & Patricia Purchiaroni, Charles & Lucy Putnam, Susan Rau, Louis & Linda Restaino-Merola, Susan Rhomberg, Donald & Judith Richards, Christopher & Kimlynn Risko, Room to Read, Simon Rosenstein, Ronald & Marjorie Rosenthal, Glenn & Marianne Royer, David & Judith Russell, Gary Russell, Charles & Margreet & Grace Ryan, Michael Sabrio, Heather Santos, Sheldon & Mary Ann Schafer, Walter & Maria Schawiak, Michael & Helen Schuler, Alan & Pamela Seabright, Levato Shaw imo Joshua Chrismer, Nancy Shober, Scott & Barbara Shreve, Jon Sides, Jill Sitkin, Ann Skudlark, Joseph Smith, Dennis & Kathleen Smyth, Somerset Hills Kiwanis Foundation Inc., South Mountain Velo Club, Spotless LLC, Paul Shriver & Paulette Shriver-Staats, Charles & Mary Stamm, St. Stephens UCC of Perkasio, Joseph & Judith Stein Coleman, Janice Alice Steiner, Robert Stewart, Judy & Craig Strong, Mary & John Sullivan, Jane Carll Tant, Thomas & Nancy Tarbutton, Janet Davis Travis, Michiel Ultee & Patricia Dedert, Upper Adams Jaycees, Henry & Kathleen Valerio, Lee Venolia & John Thoman, Jr., Venture Tank Co., Arnold Volkenborn, Edith Wais, John Wafer IMO Marjorie Wafer, Barbara Waters, Frank & Barbara Weber, Dennis Weezorak, Wade Wegner, Wells Fargo, Nancy & Tim Weil, Wendy Jo's Homemade LLC, Ann Whalen, William White, Barry & Judith Wile, Daniel & Linda Wilson, Arthur Woolf & Celeste Gaspari, Christine Worny & Marvin Cohen, David & Arminda Youse-Warde, Michael & Cynthia Mullin-Zemo

## Collection Sponsors

Green Mountain Returned Peace Corps Volunteers  
Blooming Glen Mennonite Church Youth Group  
Amazing Lash Studio  
Westfield Rotary Club  
Newtown Rotary Club w/Council Rock High School North Interact Club  
Tohickon Middle School Team Infinity  
Haddonfield Rotary Club  
Delmar Reformed Church  
North Hunterdon Rotary Club  
St. Mary School  
Dhyanashri Raman & Archith Raman  
Good Shepherd Lutheran Church  
Evan Snyder  
Myia Smith  
Clinton Sunrise Rotary  
Jackson Blossom w/Ridgefield High School Interact Club  
St. Andrew's Presbyterian Church Youth Group  
Oradell Emerson Rotary Club  
Long Island Returned Peace Corps Volunteers  
Rotary Club of the Palisades  
St. John's Memorial Episcopal Church  
Warren Hills Regional High School Chess Club w/ Habitat for Humanity  
Vineland Rotary Club  
Faith Lutheran Church  
Rotary Club of Norristown  
Pascack Hills High School Environmental Club  
Rotary Club of Woodstown  
New Dover United Methodist Church  
Flemington Presbyterian Church  
South Brunswick Education Association  
John Clark Dalton  
Stony Brook University  
Memorial United Methodist Church  
Rotary Club of Branchburg  
St. Stephen's United Church of Christ

# P4P/SP 2019 Balance Sheet

Accrual Basis

	Sep 30, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Peapack-Gladstone-Checking-3240	3,761.44
Peapack-Gladstone-Savings-3232	1,805.09
First Allied Mutual Funds	32,736.91
<b>Total Checking/Savings</b>	38,303.44
Accounts Receivable	
Accounts Receivable	-226.00
<b>Total Accounts Receivable</b>	-226.00
<b>Other Current Assets</b>	
Undeposited Funds	930.00
<b>Total Other Current Assets</b>	930.00
<b>Total Current Assets</b>	39,007.44
<b>Fixed Assets</b>	
Accum. Dep - Equipment	-51,674.49
Equipment	53,550.54
Tools	25.50
<b>Total Fixed Assets</b>	1,901.55
<b>Other Assets</b>	
Inventory	-3,096.00
Prepaid Insurance	6,610.00
<b>Total Other Assets</b>	3,514.00
<b>TOTAL ASSETS</b>	<b>44,422.99</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	-1,164.00
<b>Total Accounts Payable</b>	-1,164.00
<b>Other Current Liabilities</b>	
Accrued Expense	-5,400.00
Accrued Expenses	800.00
<b>Total Other Current Liabilities</b>	-4,600.00
<b>Total Current Liabilities</b>	-5,764.00
<b>Total Liabilities</b>	-5,764.00
<b>Equity</b>	
Retained Earnings	64,671.71
Net Income	-14,484.72
<b>Total Equity</b>	50,186.99
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>44,422.99</b>



# P4P/SP 2019 Profit and Loss

## Accrual Basis

	Oct '18 - Sep 19
Ordinary Income/Expense	
Income	
Contributions - Cash w/Bikes	22,670.50
Contributions - Civic Groups	2,595.69
Contributions - Corp/Foundation	7,558.00
Contributions - Individuals	100,221.05
Contributions - Religious Org.	4,600.00
Contributions - Sewing Machines	7,925.00
Interest Income	216.03
Investment Income	650.18
Revolving Funds	22,878.17
<b>Total Income</b>	<b>169,314.62</b>
Expense	
Bank Service Charges	498.72
Collection Expense	11,978.88
Computer Equipment	1,458.93
Credit Card Fees	1,070.35
Dave's Mileage	152.85
Dues and Subscriptions	150.00
Insurance	
Business Owners	1,777.39
Worker's Comp	3,754.52
<b>Total Insurance</b>	<b>5,531.91</b>
Interest Expense	0.00
Licenses	
Permits	820.00
State Fees	275.50
<b>Total Licenses</b>	<b>1,095.50</b>
Merchandise Cost	903.67
Office Supplies	976.81
Payroll Expenses	
Labor Assessment	0.00
Office Salaries	16,440.12
Officers' Salaries	62,273.32
Outside Services	
Payroll Preparation Fee	506.50
<b>Total Outside Services</b>	<b>506.50</b>
Payroll Taxes	
Taxes - EE	27.46
Taxes - ER	6,381.17
<b>Total Payroll Taxes</b>	<b>6,408.63</b>
Retirement Expense	9,144.89
Payroll Expenses - Other	27.78
<b>Total Payroll Expenses</b>	<b>94,801.24</b>
Postage and Delivery	2,746.99
Printing and Reproduction	6,423.06
Professional Fees	
Bookkeeper	1,197.50
Accounting	2,895.00
Website Authoring	228.00
<b>Total Professional Fees</b>	<b>4,320.50</b>
Rent	16,050.00
Shipping & Packing	30,506.17
Telephone & Internet	
Telephone & Internet	2,966.80
Telephone & Internet - Other	0.00
<b>Total Telephone &amp; Internet</b>	<b>2,966.80</b>
Travel	
Travel Expenses	200.00
Travel - Other	2,948.65
<b>Total Travel</b>	<b>3,148.65</b>
Utilities	196.98
<b>Total Expense</b>	<b>184,978.01</b>
<b>Net Ordinary Income</b>	<b>-15,663.39</b>
Other Income/Expense	
Other Income	
Other Income	565.00
Unrealized Gain/Loss	613.67
<b>Total Other Income</b>	<b>1,178.67</b>
<b>Net Other Income</b>	<b>1,178.67</b>
<b>Net Income</b>	<b>-14,484.72</b>