



NLCLUB•NYC

Financial Reporting for the year ended December 31,
2024.

- Summary Income Statement FY 2024 + Budget 2025
- Summary Balance Sheet FY 2024



The Netherland Club of NY
Summary Income Statements

\$ in thousands

	2024	Budget 2024	2023	2022	Budget 2025
Revenue					
<i>Annual fees</i>					
Sponsorships	77.5	80.0	72.7	48.5	72.5
Memberships	50.0	47.0	44.6	25.4	61.0
Total annual fees	127.5	127.0	117.3	73.9	133.5
Total event profit / (loss)	(15.9)	(13.7)	(13.3)	16.8	(1.5)
Income from operating activities	111.7	113.3	104.0	90.6	132.0
Operating expenses					
Wages and benefits	(86.0)	(81.3)	(77.4)	(88.7)	(82.0)
Rent	(9.8)	(17.5)	(20.4)	(18.7)	(32.7)
IT / Software licenses	(5.8)	(5.0)	(4.4)	(4.2)	(6.1)
Insurance	(3.4)	(4.5)	(4.3)	(2.6)	(3.0)
Other	(4.3)	(5.0)	(4.0)	(3.1)	(5.0)
Total operating expenses	(109.3)	(113.3)	(110.5)	(117.3)	(128.8)
Operating profit / (loss)	2.4	0.0	(6.6)	(26.6)	3.2
CARES Act Employee Retention Credit (net)	-	-	-	35.4	-
Net profit / (loss)	2.4	0.0	(6.6)	8.8	3.2

The Netherland Club of NY

Summary Balance Sheets

\$ in thousands

	<u>Dec'24</u>	<u>Dec'23</u>	<u>Dec'22</u>	<u>Dec'21</u>
ASSETS				
<i>Current assets</i>				
Cash and bank	127.1	106.8	99.1	87.1
Accounts receivable	3.8	10.0	-	-
Other Receivables	2.8			
Prepaid expenses	1.8	1.9	6.1	2.7
Total current assets	135.4	118.7	105.2	89.8
Total assets	135.4	118.7	105.2	89.8
LIABILITIES				
<i>Current liabilities</i>				
Deferred revenue	30.5	23.5	13.4	7.3
Accrued expenses	18.2	11.2	1.3	-
Wages and benefits payable	0.1	0.0	0.0	1.3
Sales tax payable	0.8	0.4	0.4	-
Total current assets	49.6	35.2	15.1	8.6
Total liabilities	49.6	35.2	15.1	8.6
EQUITY				
Retained Earnings	83.5	90.0	81.3	99.2
Income / (loss) for the period	2.4	(6.6)	8.8	(17.9)
Total equity	85.8	83.5	90.0	81.2
Total liabilities and equity	135.4	118.7	105.2	89.8