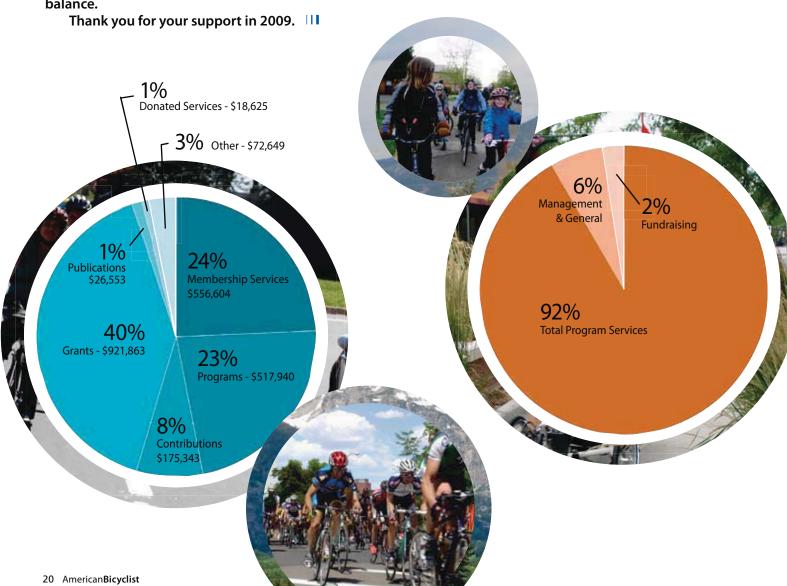
2009 FINANCIAL REPORT

A FULL AUDIT of the League's finances for calendar year 2009 has been completed. We are pleased to report that 92 percent of our income was applied to our critical advocacy and education programs, up from 88 percent the year before and the 13th straight year we have exceeded 80 percent.

Despite the struggling national economy, we posted a surplus of \$206,000 for the year. Strong support from Trek, SRAM and the Bikes Belong Coalition boosted our advocacy and membership programs; the National Bicycle Dealers Association completed their second year of support for our education program. The National Bike Summit broke attendance records again, and we delivered more than 40 League Cycling Instructor certification seminars.

However, the economic turmoil of 2009 did not leave us untouched. We saw a significant decline in the average membership renewal amount and in contributions above and beyond dues payments. Therefore, for the second year in a row, income derived directly from our members fell well below the historical average of more than 50 percent. We now have a new membership database in place and are focused on restoring that revenue balance.





Net Continue Con					
Membership dues		Unrestricted	Temporarily Restricted	2009 Total	2008 Total
Membership dues	REVENUE AND SUPPORT				
Programs and railies Contributions \$ 175,343		\$ 556.604	_	\$ 556,604	\$ 576,508
Contributions \$ 175,343	•		_		
Grants (37,437) \$ 959,300 \$ 921,863 \$ 596,278 Publications \$ 26,553 \$ - \$ 26,553 \$ 30,923 Donated services \$ 18,625 \$ - \$ 18,625 \$ 2,010 Three \$ 13,511 \$ - \$ 13,511 \$ 17,137 Other \$ 0 - \$ 0 \$ 0 \$ 0 Unrealized gain on investment \$ 59,138 \$ - \$ 59,138 \$ (\$ 119,121) Realized gains on investment \$ \$ 0 \$ 0 \$ 0 \$ 0 \$ 0 \$ 0 \$ 0 \$ 0 \$			_		
Publications		(37,437)	\$ 959,300	\$ 921,863	
Interest and dividends Other Other S O S O S O S O S O S O S O S O S O S		\$ 26,553	_	\$ 26,553	\$ 30,923
Other \$ 0 — \$ 0 \$ 0 Unrealized gain on investment 59,138 — \$ 59,138 (\$ 119,121) Realized gains on investment — \$ 59,138 (\$ 119,121) Realized gains on investment — \$ 59,138 (\$ 119,121) Net assets released from restrictions \$ 603,671 (\$ 603,671) \$ 0 \$ 0 Satisfaction of program restrictions \$ 150,000 — — — — Total Revenue and Support \$ 2,083,948 \$ 205,629 \$ 2,289,577 \$ 1,762,771 EXPENSES Program Services: — \$ 959,902 — \$ 959,902 \$ 841,479 • Advocacy \$ 959,902 — \$ 323,632 \$ 257,014 — • Promotion \$ 253,810 — \$ 323,632 \$ 257,014 — • Education \$ 371,614 — \$ 371,614 \$ 310,723 \$ 104,972 \$ 114,472 Total Program Services: • 1,908,958 • 0 \$ 1,908,958 \$ 1,614,135 <td< td=""><td>Donated services</td><td>\$ 18,625</td><td>_</td><td>\$ 18,625</td><td>\$ 2,010</td></td<>	Donated services	\$ 18,625	_	\$ 18,625	\$ 2,010
Unrealized gain on investment S9,138 — S 59,138 (\$ 119,121)	Interest and dividends	\$ 13,511	_	\$ 13,511	\$ 17,137
Realized gains on investment — \$ 0 \$ 0 Net assets released from restriction: Satisfaction of program restrictions Satisfaction of time restrictions \$ 150,000 \$ 150,000 \$ 2,083,948 \$ 0 \$ 0 Total Revenue and Support \$ 2,083,948 \$ 205,629 \$ 2,289,577 \$ 1,762,771 EXPENSES Program Services:	Other	\$ 0	_	\$ 0	\$ 0
Net assets released from restriction: Satisfaction of program restrictions \$ 603,671 (\$ 603,671) \$ 0 \$ 0 Satisfaction of time restrictions \$ 150,000 (\$ 150,000) — — — Total Revenue and Support \$ 2,083,948 \$ 205,629 \$ 2,289,577 \$ 1,762,771 EXPENSES Program Services: <td>Unrealized gain on investment</td> <td>59,138</td> <td>_</td> <td>\$ 59,138</td> <td>(\$ 119,121)</td>	Unrealized gain on investment	59,138	_	\$ 59,138	(\$ 119,121)
Satisfaction of program restrictions \$ 603,671 \$ 603,671 \$ 0 \$ 0 Satisfaction of time restrictions \$ 150,000 \$ 150,000 — — — — — — — — — — — — — — — — — — —	Realized gains on investment	_	_	\$ 0	\$ 0
Satisfaction of program restrictions \$ 603,671 \$ 603,671 \$ 0 \$ 0 Satisfaction of time restrictions \$ 150,000 \$ 150,000 — — — — — — — — — — — — — — — — — — —	Not assets released from restriction				
Satisfaction of time restrictions Satisfaction of time restriction Satisfaction Satisfaction of time restriction Satisfaction of time restriction Satisfaction of time restriction Satisfaction of time r		\$ 603.671	(\$ 603,671)	\$ 0	\$ 0
Total Revenue and Support \$ 2,083,948 \$ 205,629 \$ 2,289,577 \$ 1,762,771 EXPENSES Program Services:	· · · · · · · · · · · · · · · · · · ·				
EXPENSES Program Services: • Advocacy • Membership Activities • Promotion • Education • Education • Sara, 1,614 • Formotion • Sara, 1,614 •				\$ 2,289,577	\$ 1,762,771
Program Services: • Advocacy \$ 959,902 — \$ 959,902 \$ 841,479 • Membership Activities \$ 323,632 — \$ 323,632 \$ 257,014 • Promotion \$ 253,810 — \$ 253,810 \$ 204,919 • Education \$ 371,614 — \$ 371,614 \$ 310,723 Total Program Services \$ 1,908,958 \$ 0 \$ 1,908,958 \$ 1,614,135 Supporting Services: • Management and general \$ 124,074 — \$ 124,074 \$ 128,743 • Fundraising \$ 50,517 — \$ 50,517 \$ 99,636 Total Supporting Services \$ 174,591 \$ 0 \$ 174,591 \$ 228,379 Total Expense \$ 2,083,549 \$ 0 \$ 2,083,549 \$ 1,842,514 CHANGE IN NET ASSETS \$ 399 \$ 205,629 \$ 206,028 (\$ 79,743) NET ASSETS, BEGINNING OF YEAR	ioui itereliue unu support				
Program Services: • Advocacy \$ 959,902 — \$ 959,902 \$ 841,479 • Membership Activities \$ 323,632 — \$ 323,632 \$ 257,014 • Promotion \$ 253,810 — \$ 253,810 \$ 204,919 • Education \$ 371,614 — \$ 371,614 \$ 310,723 Total Program Services \$ 1,908,958 \$ 0 \$ 1,908,958 \$ 1,614,135 Supporting Services: • Management and general \$ 124,074 — \$ 124,074 \$ 128,743 • Fundraising \$ 50,517 — \$ 50,517 \$ 99,636 Total Supporting Services \$ 174,591 \$ 0 \$ 174,591 \$ 228,379 Total Expense \$ 2,083,549 \$ 0 \$ 2,083,549 \$ 1,842,514 CHANGE IN NET ASSETS \$ 399 \$ 205,629 \$ 206,028 (\$ 79,743) NET ASSETS, BEGINNING OF YEAR	EYDENICEC				
Advocacy \$ 959,902 — \$ 959,902 \$ 841,479 • Membership Activities \$ 323,632 — \$ 323,632 \$ 257,014 • Promotion \$ 253,810 — \$ 253,810 \$ 204,919 • Education \$ 371,614 — \$ 371,614 \$ 310,723 Total Program Services \$ 1,908,958 \$ 0 \$ 1,908,958 \$ 1,614,135 Supporting Services: • Management and general \$ 124,074 — \$ 124,074 \$ 128,743 • Fundraising \$ 50,517 — \$ 50,517 \$ 99,636 Total Supporting Services \$ 174,591 \$ 0 \$ 174,591 \$ 228,379 Total Expense \$ 2,083,549 \$ 0 \$ 2,083,549 \$ 1,842,514 CHANGE IN NET ASSETS \$ 399 \$ 205,629 \$ 206,028 (\$ 79,743) NET ASSETS, BEGINNING OF YEAR \$ 277,514 \$ 237,917 \$ 515,431 \$ 595,174					
• Membership Activities \$ 323,632 — \$ 323,632 \$ 257,014 • Promotion \$ 253,810 — \$ 253,810 \$ 204,919 • Education \$ 371,614 — \$ 371,614 \$ 310,723 Total Program Services \$ 1,908,958 \$ 0 \$ 1,908,958 \$ 1,614,135 Supporting Services: • Management and general \$ 124,074 — \$ 124,074 \$ 128,743 • Fundraising \$ 50,517 — \$ 50,517 \$ 99,636 Total Supporting Services \$ 174,591 \$ 0 \$ 174,591 \$ 228,379 Total Expense \$ 2,083,549 \$ 0 \$ 2,083,549 \$ 1,842,514 CHANGE IN NET ASSETS \$ 399 \$ 205,629 \$ 206,028 (\$ 79,743) NET ASSETS, BEGINNING OF YEAR \$ 277,514 \$ 237,917 \$ 515,431 \$ 595,174		\$ 959,902	_	\$ 959,902	\$ 841,479
 Promotion Education Total Program Services Management and general Fundraising Total Supporting Services 174,591 17			_		
• Education \$ 371,614 — \$ 371,614 \$ 310,723 Total Program Services \$ 1,908,958 \$ 0 \$ 1,908,958 \$ 1,614,135 Supporting Services: • Management and general \$ 124,074 — \$ 124,074 \$ 128,743 • Fundraising \$ 50,517 — \$ 50,517 \$ 99,636 Total Supporting Services \$ 174,591 \$ 0 \$ 174,591 \$ 228,379 Total Expense \$ 2,083,549 \$ 0 \$ 2,083,549 \$ 1,842,514 CHANGE IN NET ASSETS \$ 399 \$ 205,629 \$ 206,028 (\$ 79,743) NET ASSETS, BEGINNING OF YEAR \$ 277,514 \$ 237,917 \$ 515,431 \$ 595,174			_	\$ 253,810	
Total Program Services \$ 1,908,958 \$ 0 \$ 1,908,958 \$ 1,614,135 Supporting Services: Management and general Fundraising 50,517 50,517 50,517 99,636 174,591 174,591 174,591 228,379 174,591 228,379 174,591 206,028 79,743 1,842,514 1,842,514 1,842,514 1,842,514 205,629 206,028 79,743 1,842,514 1,842,514		\$ 371,614	_	\$ 371,614	\$ 310,723
• Management and general \$ 124,074 — \$ 124,074 \$ 128,743 • Fundraising \$ 50,517 — \$ 50,517 \$ 99,636 Total Supporting Services \$ 174,591 \$ 0 \$ 174,591 \$ 228,379 Total Expense \$ 2,083,549 \$ 0 \$ 2,083,549 \$ 1,842,514 CHANGE IN NET ASSETS \$ 399 \$ 205,629 \$ 206,028 (\$ 79,743) NET ASSETS, BEGINNING OF YEAR \$ 277,514 \$ 237,917 \$ 515,431 \$ 595,174		\$ 1,908,958	\$ 0	\$ 1,908,958	\$ 1,614,135
• Management and general \$ 124,074 — \$ 124,074 \$ 128,743 • Fundraising \$ 50,517 — \$ 50,517 \$ 99,636 Total Supporting Services \$ 174,591 \$ 0 \$ 174,591 \$ 228,379 Total Expense \$ 2,083,549 \$ 0 \$ 2,083,549 \$ 1,842,514 CHANGE IN NET ASSETS \$ 399 \$ 205,629 \$ 206,028 (\$ 79,743) NET ASSETS, BEGINNING OF YEAR \$ 277,514 \$ 237,917 \$ 515,431 \$ 595,174	Supporting Sarvicas				
• Fundraising \$ 50,517 \$ 99,636 Total Supporting Services \$ 174,591 \$ 0 \$ 174,591 \$ 228,379 Total Expense \$ 2,083,549 \$ 0 \$ 2,083,549 \$ 1,842,514 CHANGE IN NET ASSETS \$ 399 \$ 205,629 \$ 206,028 (\$ 79,743) NET ASSETS, BEGINNING OF YEAR \$ 277,514 \$ 237,917 \$ 515,431 \$ 595,174		\$ 124.074	_	\$ 124,074	\$ 128,743
Total Supporting Services \$ 174,591 \$ 0 \$ 174,591 \$ 228,379 Total Expense \$ 2,083,549 \$ 0 \$ 2,083,549 \$ 1,842,514 CHANGE IN NET ASSETS \$ 399 \$ 205,629 \$ 206,028 (\$ 79,743) NET ASSETS, BEGINNING OF YEAR \$ 277,514 \$ 237,917 \$ 515,431 \$ 595,174			_		
Total Expense \$ 2,083,549 \$ 0 \$ 2,083,549 \$ 1,842,514 CHANGE IN NET ASSETS \$ 399 \$ 205,629 \$ 206,028 (\$ 79,743) NET ASSETS, BEGINNING OF YEAR \$ 277,514 \$ 237,917 \$ 515,431 \$ 595,174			\$ 0		
CHANGE IN NET ASSETS \$ 399 \$ 205,629 \$ 206,028 (\$ 79,743) NET ASSETS, BEGINNING OF YEAR \$ 277,514 \$ 237,917 \$ 515,431 \$ 595,174			.	4 2 2 2 2 5 4 2	
NET ASSETS, BEGINNING OF YEAR \$ 277,514 \$ 237,917 \$ 515,431 \$ 595,174	Total Expense	\$ 2,083,549	\$ U	\$ 2,083,549	\$ 1,842,514
NET ASSETS, BEGINNING OF YEAR \$ 277,514 \$ 237,917 \$ 515,431 \$ 595,174					
BEGINNING OF YEAR \$ 277,514 \$ 237,917 \$ 515,431 \$ 595,174	CHANGE IN NET ASSETS	\$ 399	\$ 205,629	\$ 206,028	(\$ 79,743)
BEGINNING OF YEAR \$ 277,514 \$ 237,917 \$ 515,431 \$ 595,174	CHANGE IN NET ASSETS	\$ 399	\$ 205,629	\$ 206,028	(\$ 79,743)
NET ASSETS, END OF YEAR \$ 277,913 \$ 443,546 \$ 721,459 \$ 515,431		\$ 399	\$ 205,629	\$ 206,028	(\$ 79,743)
NET ASSETS, END OF YEAR \$ 277,913 \$ 443,546 \$ 721,459 \$ 515,431	NET ASSETS,				
	NET ASSETS,		\$ 237,917	\$ 515,431	\$ 595,174