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Cash Basis

North American Flyball Association
Balance Sheet
As of September 30, 2006

	<u>Sep 30, 06</u>
ASSETS	
Current Assets	
Checking/Savings	
1 - BankNorth	144,486.36
3 - Bank of the West - Checking	3,928.75
6 - Canadian Trust - Checking	3,175.73
Total Checking/Savings	<u>151,590.84</u>
Total Current Assets	151,590.84
Fixed Assets	
430.0 - Equipment Purchase	
431.0 - EJS	306,228.60
431.5 - EJS Cases	16,693.01
432.0 - Office Equipment	1,132.73
432.5 - Wickets	4,567.50
Total 430.0 - Equipment Purchase	<u>328,621.84</u>
432.6 - Trademark	19,412.61
432.7 - Incorporation Costs	500.00
599 - Accumulated depreciation	-192,230.00
Total Fixed Assets	<u>156,304.45</u>
TOTAL ASSETS	<u>307,895.29</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
20 - AMEX	1,082.09
Total Credit Cards	<u>1,082.09</u>
Total Current Liabilities	<u>1,082.09</u>
Total Liabilities	1,082.09
Equity	
3010 - Unrestrict (retained earnings)	289,662.76
Net Income	17,150.44
Total Equity	<u>306,813.20</u>
TOTAL LIABILITIES & EQUITY	<u>307,895.29</u>

NAFA uses Cash Basis Accounting. Accounts Receivable amounts totalling \$7426 brought forward from prior to fiscal year 2004 not indicated on this Balance Sheet.