

**North American Flyball Association**  
**Balance Sheet**  
**September 30, 2016 and 2015**

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
Current Assets:		
Cash	\$347,372	\$295,781
Other current assets	8,733	5,680
<b>Total Current Assets</b>	356,105	301,461
Equipment	478,310	466,833
Less accumulated depreciation	(424,134)	(411,057)
Net equipment	54,176	55,776
Intangibles net of accumulated amortization of \$19,182 and \$17,433, respectively	3,136	3,770
<b>Total Assets</b>	\$413,417	\$361,007
 <b>LIABILITIES AND NET ASSETS</b>		
Current Liabilities:		
Accounts payable	\$27,934	\$14,387
Total Current Liabilities	27,934	14,387
Net Assets:		
Unrestricted	385,483	346,620
Total Net Assets	385,483	346,620
Total Liabilities and Net Assets	\$413,417	\$361,007

**North American Flyball Association**  
**Income Statement**  
**For the Years Ended September 30, 2016 and 2015**

	2016	2015
Changes in unrestricted net assets:		
Revenues excluding CanAm event:		
Tournament fees	\$188,004	\$188,064
Registrations and applications	21,331	23,005
Plaques, patches, pins	3,209	2,440
Other income	1,452	350
Total revenues	213,996	213,859
Expenses excluding CanAm event:		
Participant awards	37,587	35,523
Shipping	27,573	26,597
Travel	24,925	18,699
Honoraria	21,677	22,850
Professional fees	12,480	12,422
Supplies	5,174	5,899
Rentals	4,532	4,891
Repairs & maintenance	3,000	5,168
Bank fees	3,364	4,536
Utilities	120	117
Insurance	990	1,030
Bad Debt	0	342
Other expense	21,477	17,004
Exchange loss (gain)	16,919	(7,176)
Total expenses	179,818	147,902
Excess (deficit) of revenues over expenses excluding Can Am event	34,178	65,957
Event revenues CanAm	109,827	93,854
Event expenses CanAm	105,142	85,885
Excess (deficit) of event revenues over expenses CanAm	4,685	7,969
Excess (deficit) of revenues over expenses	38,863	73,926
Unrestricted net assets:		
Beginning of period	346,620	272,694
End of period	\$385,483	\$346,620

CanAm revenues and expenses are separately identified because NAFA reports on a cash basis. The event's beginning-of-fiscal-year date results in revenues being recorded in the fiscal year prior to the event, while most expenses are recorded in the fiscal year of the event. In certain months this method of recording would be more distortive to the financial statements if the event revenues and expenses were presented within the other financial statement line items.