

North American Flyball Association
Balance Sheet
October 31, 2016 and 2015

	2016	2015
ASSETS		
Current Assets:		
Cash	\$282,629	\$228,160
Other current assets	4,440	1,076
Total Current Assets	287,069	229,236
Equipment	478,654	466,833
Less accumulated depreciation	(424,134)	(411,057)
Net equipment	54,520	55,776
Intangibles net of accumulated amortization of \$19,182 and \$18,549, respectively	3,136	3,770
Total Assets	\$344,725	\$288,782
 LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts payable	\$8,189	\$1,464
Total Current Liabilities	8,189	1,464
Net Assets:		
Unrestricted	336,536	287,318
Total Net Assets	336,536	287,318
Total Liabilities and Net Assets	\$344,725	\$288,782

North American Flyball Association
Income Statement
For the Month Ended October 31, 2016 and 2015

	<u>2016</u>	<u>2015</u>
Changes in unrestricted net assets:		
Revenues excluding CanAm event:		
Tournament fees	\$1,879	\$5,268
Registrations and applications	0	625
Plaques, patches, pins	50	0
Other income	122	136
Total revenues	<u>2,051</u>	<u>6,029</u>
Expenses excluding CanAm event:		
Participant awards	546	587
Shipping	2,948	3,934
Travel	1,655	0
Honoraria	0	0
Professional fees	0	0
Supplies	70	100
Rentals	131	150
Repairs & maintenance	862	0
Bank fees	106	(799)
Utilities	0	0
Insurance	0	0
Bad Debt	0	0
Other expense	(227)	1,968
Exchange loss (gain)	0	16,569
Total expenses	<u>6,091</u>	<u>22,509</u>
Excess (deficit) of revenues over expenses excluding Can Am event	(4,040)	(16,480)
Event revenues CanAm	2,588	1,199
Event expenses CanAm	47,495	44,021
Excess (deficit) of event revenues over expenses CanAm	<u>(44,907)</u>	<u>(42,822)</u>
Excess (deficit) of revenues over expenses	(48,947)	(59,302)
Unrestricted net assets:		
Beginning of period	<u>385,483</u>	<u>346,620</u>
End of period	<u>\$336,536</u>	<u>\$287,318</u>

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.