

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

	<b>2016</b>	<b>2015</b>
<b>ASSETS</b>		
Current Assets:		
Cash	\$245,157	\$200,734
Other current assets	3,853	796
<b>Total Current Assets</b>	249,010	201,530
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
<b>Total Assets</b>	\$306,666	\$261,076
 <b>LIABILITIES AND NET ASSETS</b>		
Current Liabilities:		
Accounts payable	\$4,726	\$6,012
Total Current Liabilities	4,726	6,012
Net Assets:		
Unrestricted	301,940	255,064
Total Net Assets	301,940	255,064
Total Liabilities and Net Assets	\$306,666	\$261,076

**North American Flyball Association**  
**Income Statement**  
**For the Two Months Ended November 30, 2016 and 2015**

	<u>2016</u>	<u>2015</u>
Changes in unrestricted net assets:		
Revenues excluding CanAm event:		
Tournament fees	\$6,961	\$16,596
Registrations and applications	1,075	1,219
Plaques, patches, pins	50	0
Other income	724	279
Total revenues	<u>8,810</u>	<u>18,094</u>
Expenses excluding CanAm event:		
Participant awards	6,090	4,956
Shipping	4,262	4,881
Travel	2,818	2,980
Honoraria	0	0
Professional fees	266	3,835
Supplies	1,003	1,060
Rentals	367	500
Repairs & maintenance	1,113	174
Bank fees	167	(682)
Utilities	228	40
Insurance	0	0
Bad Debt	0	0
Other expense	(247)	2,564
Exchange loss (gain)	161	16,567
Total expenses	<u>16,228</u>	<u>36,875</u>
Excess (deficit) of revenues over expenses excluding Can Am event	(7,418)	(18,781)
Event revenues CanAm	2,608	1,774
Event expenses CanAm	78,733	74,549
Excess (deficit) of event revenues over expenses CanAm	<u>(76,125)</u>	<u>(72,775)</u>
Excess (deficit) of revenues over expenses	(83,543)	(91,556)
Unrestricted net assets:		
Beginning of period	<u>385,483</u>	<u>346,620</u>
End of period	<u>\$301,940</u>	<u>\$255,064</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.