

North American Flyball Association
Balance Sheet
September 30, 2018 and 2017

	2018	2017
ASSETS		
Current Assets:		
Cash	\$363,588	\$355,286
Other current assets	3,775	6,092
Total Current Assets	367,363	361,378
Equipment	492,339	481,210
Less accumulated depreciation	(455,844)	(440,736)
Net equipment	36,495	40,474
Intangibles net of accumulated amortization of \$19,753 and \$19,182, respectively	2,894	3,415
Total Assets	\$406,752	\$405,267
 LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts payable	\$19,010	\$20,369
Total Current Liabilities	19,010	20,369
Net Assets:		
Unrestricted	387,742	384,898
Total Net Assets	387,742	384,898
Total Liabilities and Net Assets	\$406,752	\$405,267

North American Flyball Association
Income Statement and Changes in Unrestricted Net Assets
For the Nine Months Ended June 30, 2018 and 2017

	2018	2017	Variance Fav (Unfav)	% Variance Fav (Unfav)
Changes in unrestricted net assets:				
Revenues excluding CanAm event:				
Tournament fees	\$144,193	\$137,006	\$7,187	5 %
Registrations and applications	17,592	18,060	(468)	(3)%
Plaques, patches, pins	3,651	2,934	717	24 %
Other income	793	971	(178)	(18)%
Total revenues	<u>166,229</u>	<u>158,971</u>	<u>7,258</u>	5 %
Expenses excluding CanAm event:				
Participant awards	34,314	38,654	4,340	11 %
Shipping	33,232	25,993	(7,239)	(28)%
Honoraria	22,200	23,235	1,035	4 %
Travel	26,097	20,651	(5,446)	(26)%
Professional fees	10,912	6,953	(3,959)	(57)%
Supplies	7,789	7,353	(436)	(6)%
Rentals	3,912	2,661	(1,251)	(47)%
Repairs & maintenance	3,412	3,776	364	10 %
Bad debt	0	645	645	100 %
Bank fees	4,158	3,090	(1,068)	(35)%
Insurance	0	990	990	100 %
Utilities	120	268	148	55 %
Other expense	2,713	(850)	(3,563)	419 %
Depreciation Expense	15,629	17,173	1,544	9 %
Exchange loss (gain)	408	434	26	6 %
Total expenses	<u>164,896</u>	<u>151,026</u>	<u>(13,870)</u>	(9)%
Excess (deficit) of revenues over expenses excluding Can Am event	1,333	7,945	(6,612)	(83)%
Event revenues CanAm	91,257	85,984	5,273	6 %
Event expenses CanAm	<u>89,746</u>	<u>94,698</u>	<u>4,952</u>	5 %
Excess (deficit) of event revenues over expenses CanAm	<u>1,511</u>	<u>(8,714)</u>	<u>10,225</u>	117 %
Excess (deficit) of revenues over expenses	2,844	(769)	<u>3,613</u>	470 %
Unrestricted net assets:				
Beginning of period	<u>384,898</u>	<u>385,667</u>		
End of period	<u>\$387,742</u>	<u>\$384,898</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.