

United States Fencing Association
Balance Sheet
January 31, 2011

ASSETS

Current Assets

Checking/Savings

100000 · Checking x 9419	\$ 162,857.30
100100 · Int'l Prog Ckg x 2987	12,574.67
100200 · Money market	212,241.34
100400 · Investments	9,530.88
Total Checking/Savings	<u>397,204.19</u>

Accounts Receivable

110000 · Accounts receivable	51,547.07
110010 · Allowance for bad debt	(10,725.62)
110030 · Accrued receivable	25,000.00
Total Accounts Receivable	<u>65,821.45</u>

Other Current Assets

120000 · Accrued receivables	10,000.00
120200 · Prepaid expense	206,152.88
Total Other Current Assets	<u>216,152.88</u>

Total Current Assets 679,178.52

Fixed Assets

160100 · Computer equipment	18,256.40
160150 · Computer software	13,260.70
160200 · Furniture & fixtures	29,593.23
160400 · Tournament equipment	209,086.40
160620 · Building	187,018.29
160640 · Land	29,340.50
161000 · Accumulated depreciation	(163,402.69)
Total Fixed Assets	<u>323,152.83</u>

TOTAL ASSETS \$ 1,002,331.35

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

200000 · Accounts payable \$ 363,981.77

Total Accounts Payable 363,981.77

Credit Cards

American Express 5,414.01

B of A x 7348 (20.00)

Capital One Bank 834.23

Total Credit Cards 6,228.24

Other Current Liabilities

210000 · Accrued payables 20,000.00

220000 · Deferred revenue

220110 · Deferred membership-3 year 207,085.01

221000 · Deferred Tournament Revenue 442,210.00

221001 · Deferred tournament-paper app 370.00

221055 · Training Camp 550.00

Total 220000 · Deferred revenue 650,215.01

230000 · Payroll Liabilities

230500 · Accrued vacation 15,445.25

Total 230000 · Payroll Liabilities 15,445.25

240000 · Rebates escrowed 82,979.00

Total Other Current Liabilities 768,639.26

Total Current Liabilities 1,138,849.27

Long Term Liabilities

215000 · Notes payable 106,200.56

220500 · Deferred lifetime membership 174,373.16

Total Long Term Liabilities 280,573.72

Total Liabilities 1,419,422.99

Equity

300200 · Retained Earnings 953,386.44

300600 · Net Assets - Unrestricted (1,749,902.00)

Net Income 379,423.92

Total Equity (417,091.64)

TOTAL LIABILITIES & EQUITY \$ 1,002,331.35