

United States Fencing Association
Balance Sheet
November 30, 2010

ASSETS

Current Assets

Checking/Savings

100000 · Checking x 9419	93,337.01
100100 · Int'l Prog Ckg x 2987	43,376.74
100200 · Money market	427,007.97
100400 · Investments	9,936.16

Total Checking/Savings	573,657.88
------------------------	------------

Accounts Receivable

110000 · Accounts receivable	136,079.02
110010 · Allowance for bad debt	(14,409.95)

110030 · Accrued receivable	25,000.00
-----------------------------	-----------

Total Accounts Receivable	146,669.07
---------------------------	------------

Other Current Assets

120200 · Prepaid expense	220,939.99
--------------------------	------------

Total Other Current Assets	220,939.99
----------------------------	------------

Total Current Assets	941,266.94
----------------------	------------

Fixed Assets

160100 · Computer equipment	18,256.40
160150 · Computer software	13,260.70
160200 · Furniture & fixtures	29,643.23
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	323,202.83
--------------------	------------

TOTAL ASSETS	1,264,469.77
--------------	--------------

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

200000 · Accounts payable	517,580.43
---------------------------	------------

Total Accounts Payable	517,580.43
------------------------	------------

Credit Cards

B of A x 7348	(163.39)
---------------	----------

Capital One Bank	3,984.28
------------------	----------

Total Credit Cards	3,820.89
Other Current Liabilities	
210000 · Accrued payables	58,398.79
220000 · Deferred revenue	
220110 · Deferred membership-3 year	190,438.34
220800 · Deferred Jr/Cadet	5,750.00
221000 · Deferred Tournament Revenue	421,090.00
221001 · Deferred tournament-paper app	3,050.00
Total 220000 · Deferred revenue	<u>620,328.34</u>
230000 · Payroll Liabilities	
230100 · 403 B Withheld	(50.00)
230500 · Accrued vacation	14,086.42
Total 230000 · Payroll Liabilities	<u>14,036.42</u>
240000 · Rebates escrowed	61,229.00
270000 · Pass Thru	0.00
Total Other Current Liabilities	<u>753,992.55</u>
Total Current Liabilities	1,275,393.87
Long Term Liabilities	
215000 · Notes payable	108,879.14
220500 · Deferred lifetime membership	174,373.16
Total Long Term Liabilities	<u>283,252.30</u>
Total Liabilities	1,558,646.17
Equity	
300200 · Retained Earnings	953,386.44
300600 · Net Assets - Unrestricted	(1,749,902.00)
Net Income	502,339.16
Total Equity	<u>(294,176.40)</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,264,469.77</u></u>