

United States Fencing Association  
Balance Sheet  
As of July 31, 2011

**ASSETS**

Current Assets	
Checking/Savings	
100000 · Checking x 9419	\$ 146,399
100100 · Int'l Prog Ckg x 2987	599
100200 · Money market	15,976
100400 · Investments	<u>10,208</u>
Total Checking/Savings	173,183
Accounts Receivable	
110000 · Accounts receivable	<u>101,089</u>
Total Accounts Receivable	101,089
Other Current Assets	
120000 · Accrued receivables	100,000
120200 · Prepaid expense	<u>107,957</u>
Total Other Current Assets	<u>207,957</u>
Total Current Assets	482,228
Fixed Assets	
160100 · Computer equipment	23,282
160150 · Computer software	13,261
160200 · Furniture & fixtures	29,643
160400 · Tournament equipment	243,059
160620 · Building	187,018
160640 · Land	29,341
161000 · Accumulated depreciation	<u>(206,788)</u>
Total Fixed Assets	318,815
Other Assets	
190000 · Inventory	<u>18,879</u>
Total Other Assets	<u>18,879</u>
<b>TOTAL ASSETS</b>	<b><u><u>\$ 819,923</u></u></b>

**LIABILITIES & EQUITY**

Liabilities

  Current Liabilities

    Accounts Payable

      200000 · Accounts payable \$ 899,875

    Total Accounts Payable 899,875

    Credit Cards

      American Express 1,970

      American Express - Business 14,145

      Capital One Bank 2,344

    Total Credit Cards 18,459

    Other Current Liabilities

      210000 · Accrued payables

        210001 · All American Scholarship 2011 10,000

        210000 · Accrued payables - Other 6,515

      Total 210000 · Accrued payables 16,515

      220000 · Deferred revenue

        220100 · Deferred membership 97,270

        220110 · Deferred membership-3 year 224,728

        220150 · Deferred family membership 15,940

        220550 · Deferred non comp-supporting 3,320

        220600 · Deferred insurance revenue 24,250

220650 · Deferred club dues	5,740
220700 · Deferred professional coaches	13,320
220900 · Deferred USOC Revenue	40,000
221002 · Deferred int'l revenue	7,705
221050 · Training Camp-Colorado Springs	9,280
Total 220000 · Deferred revenue	<u>441,553</u>
230000 · Payroll Liabilities	
230500 · Accrued vacation	<u>26,520</u>
Total 230000 · Payroll Liabilities	<u>26,520</u>
240000 · Rebates escrowed	<u>70,905</u>
Total Other Current Liabilities	<u>555,493</u>
Total Current Liabilities	<u>1,473,828</u>
Long Term Liabilities	
215000 · Notes payable	96,063
220500 · Deferred lifetime membership	<u>169,721</u>
Total Long Term Liabilities	<u>265,784</u>
Total Liabilities	<u>1,739,612</u>
Equity	
300200 · Retained Earnings	(796,515)
Net Income	<u>(123,173)</u>
Total Equity	<u>(919,688)</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 819,923</u></u>