

FINANCIAL STATEMENTS [Unaudited]

AHMEN RACING

ASSETS

Current Assets

Cash - TD Canada Trust xxxx212	\$	704.20	\$	704.20	\$	668.19	\$	621.19	\$	615.19	\$	597.19	\$	585.20	\$	573.20	\$	457.25	\$	424.25	\$	562.25
Accounts Receivable	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	44.95	\$	12.00	\$	-
Division Flag Inventory @ \$2 ea. cost	\$	-	\$	-	\$	18.00	\$	26.00	\$	30.00	\$	44.00	\$	50.00	\$	58.00	\$	62.00	\$	92.00	\$	96.00

TOTAL ASSETS

\$ 704.20 \$ 704.20 \$ 686.19 \$ 647.19 \$ 645.19 \$ 641.19 \$ 635.20 \$ 631.20 \$ 564.20 \$ 528.25 \$ 658.25

No. Purchased Division Flags on Inventory

0 0 9 13 15 22 25 29 31 46 48

LIABILITIES & EQUITY

Current Liabilities

Accounts Payable	\$	22.59	\$	80.38	\$	-	\$	-	\$	-	\$	3.00	\$	-	\$	-	\$	-	\$	-	\$	-
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Long-Term Liabilities

Advances from Member Clubs	\$	500.00	\$	500.00	\$	500.00	\$	450.00	\$	450.00	\$	450.00	\$	450.00	\$	450.00	\$	400.00	\$	400.00	\$	400.00
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Equity

Retained Earnings	\$	181.61	\$	123.82	\$	186.19	\$	197.19	\$	195.19	\$	188.19	\$	185.20	\$	181.20	\$	164.20	\$	128.25	\$	258.25
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TOTAL LIABILITIES & EQUITY

\$ 704.20 \$ 704.20 \$ 686.19 \$ 647.19 \$ 645.19 \$ 641.19 \$ 635.20 \$ 631.20 \$ 564.20 \$ 528.25 \$ 658.25

Statement of Income and Retained Earnings

	30-Jun-17	31-Dec-16	31-Dec-15	31-Dec-14	31-Dec-13	31-Dec-12	31-Dec-11	31-Dec-10	31-Dec-09	31-Dec-08	31-Dec-07
INCOME											
Revenue - Award Flags	\$ 770.80	\$ 758.51	\$ 767.75	\$ 756.00	\$ 705.50	\$ 696.99	\$ 731.00	\$ 765.00	\$ 739.50	\$ 525.00	\$ 782.00
Revenue - Miscellaneous	\$ 80.38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15.00	\$ 20.95	\$ 6.00	\$ -
Revenue - Sale of Division Flags @ \$3 ea.	\$ -	\$ 36.00	\$ 12.00	\$ 6.00	\$ 21.00	\$ 9.00	\$ 12.00	\$ 6.00	\$ 45.00	\$ 6.00	\$ 21.00
No. Division Flags Sold	0	12	4	2	7	3	4	2	15	2	7
TOTAL INCOME	\$ 851.18	\$ 794.51	\$ 779.75	\$ 762.00	\$ 726.50	\$ 705.99	\$ 743.00	\$ 786.00	\$ 805.45	\$ 537.00	\$ 803.00

EXPENSES

Award Flags + other expenses	\$ 770.80	\$ 758.50	\$ 782.75	\$ 756.00	\$ 705.50	\$ 697.00	\$ 731.00	\$ 765.00	\$ 739.50	\$ 663.00	\$ 782.00
Domain expenses: ahmen.ca	\$ 22.59	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Website hosting expenses	\$ -	\$ 80.38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Purchased Division Flags @ \$2.00 ea.	\$ -	\$ 18.00	\$ 8.00	\$ 4.00	\$ 14.00	\$ 6.00	\$ 8.00	\$ 4.00	\$ 30.00	\$ 4.00	\$ 14.00
TOTAL EXPENSES	\$ 793.39	\$ 856.88	\$ 790.75	\$ 760.00	\$ 719.50	\$ 703.00	\$ 739.00	\$ 769.00	\$ 769.50	\$ 667.00	\$ 796.00

NET INCOME / (LOSS)

Retained Earnings, beginning of period	\$ 123.82	\$ 186.19	\$ 197.19	\$ 195.19	\$ 188.19	\$ 185.20	\$ 181.20	\$ 164.20	\$ 128.25	\$ 258.25	\$ 251.25
Retained Earnings, end of period	\$ 181.61	\$ 123.82	\$ 186.19	\$ 197.19	\$ 195.19	\$ 188.19	\$ 185.20	\$ 181.20	\$ 164.20	\$ 128.25	\$ 258.25

APPROVED BY:

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Patricia McRae - Treasurer, AHMEN RACING

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Stephen Faller - Chair, AHMEN RACING