

AHMEN RACING FINANCIAL STATEMENTS [Unaudited]

Balance Sheet as at June 30, 2018

With comparatives for 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016 and 2017 (Unaudited)

ASSETS	30-Jun-18	31-Dec-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
ASSETS												
Current Assets												
Cash - TD Canada Trust xxxx212	\$ 728.20	\$ 606.16	\$ 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	\$ 728.20	\$ 606.16	\$ 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	0	9	13	15	22	25	29	31	46	48
LIABILITIES & EQUITY												
Current Liabilities												
Accounts Payable	\$ -	\$ -	\$ 80.38	\$ -	\$ -	\$ -	\$ 3.00	\$ -	\$ -	\$ -	\$ -	\$ -
Long-Term Liabilities												
Advances from Member Clubs: 10 @ \$50.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 450.00	\$ 450.00	\$ 450.00	\$ 450.00	\$ 450.00	\$ 400.00	\$ 400.00	\$ 400.00
Equity												
Retained Earnings	\$ 228.20	\$ 106.16	\$ 123.82	\$ 186.19	\$ 197.19	\$ 195.19	\$ 188.19	\$ 185.20	\$ 181.20	\$ 164.20	\$ 128.25	\$ 258.25
TOTAL LIABILITIES & EQUITY	\$ 728.20	\$ 606.16	\$ 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

INCOME	30-Jun-18	31-Dec-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	\$ 802.20	\$ 770.80	\$ 758.51	\$ 767.75	\$ 756.00	\$ 705.50	\$ 696.99	\$ 731.00	\$ 765.00	\$ 739.50	\$ 525.00	\$ 782.00
Revenue - Miscellaneous	\$ 122.04	\$ 80.38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15.00	\$ 20.95	\$ 6.00	\$ -
Revenue - Sale of Division Flags @ \$3 ea.	\$ -	\$ 24.00	\$ 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	8	12	4	2	7	3	4	2	15	2	7
TOTAL INCOME	\$ 924.24	\$ 875.18	\$ 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	\$ 802.20	\$ 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	\$ -	\$ 46.31	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Website hosting expenses	\$ -	\$ 75.73	\$ 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	\$ 802.20	\$ 892.84	\$ 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	\$ 106.16	\$ 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	\$ 228.20	\$ 106.16	\$ 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

Date:

Date: