

## AHMEN RACING FINANCIAL STATEMENTS [Unaudited]

### Balance Sheet as at June 30, 2019

With comparatives for 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017 and 2018 (Unaudited)

ASSETS	30-Jun-19	31-Dec-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
Current Assets												
Cash - TD Canada Trust xxxx212	\$ 824.20	\$ 652.99	\$ 606.16	\$ 704.20	\$ 668.19	\$ 621.19	\$ 615.19	\$ 597.19	\$ 585.20	\$ 573.20	\$ 457.25	\$ 424.25
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
<b>TOTAL ASSETS</b>	<b>\$ 824.20</b>	<b>\$ 652.99</b>	<b>\$ 606.16</b>	<b>\$ 704.20</b>	<b>\$ 686.19</b>	<b>\$ 647.19</b>	<b>\$ 645.19</b>	<b>\$ 641.19</b>	<b>\$ 635.20</b>	<b>\$ 631.20</b>	<b>\$ 564.20</b>	<b>\$ 528.25</b>
No. Purchased Division Flags on Inventory	0	0	0	0	9	13	15	22	25	29	31	46
<b>LIABILITIES &amp; EQUITY</b>												
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	\$ 500.00	\$ 450.00	\$ 450.00	\$ 450.00	\$ 450.00	\$ 450.00	\$ 400.00	\$ 400.00
Equity												
Retained Earnings	\$ 324.20	\$ 152.99	\$ 106.16	\$ 123.82	\$ 186.19	\$ 197.19	\$ 195.19	\$ 188.19	\$ 185.20	\$ 181.20	\$ 164.20	\$ 128.25
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 824.20</b>	<b>\$ 652.99</b>	<b>\$ 606.16</b>	<b>\$ 704.20</b>	<b>\$ 686.19</b>	<b>\$ 647.19</b>	<b>\$ 645.19</b>	<b>\$ 641.19</b>	<b>\$ 635.20</b>	<b>\$ 631.20</b>	<b>\$ 564.20</b>	<b>\$ 528.25</b>

### Statement of Income and Retained Earnings

INCOME	30-Jun-19	31-Dec-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
Revenue - Award Flags	\$ 1,046.95	\$ 802.20	\$ 770.80	\$ 758.51	\$ 767.75	\$ 756.00	\$ 705.50	\$ 696.99	\$ 731.00	\$ 765.00	\$ 739.50	\$ 525.00
Revenue - Miscellaneous	\$ 171.21	\$ 122.04	\$ 80.38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15.00	\$ 20.95	\$ 6.00
Revenue/donation - Sale of Division Flags @ \$3 ea.	\$ -	\$ 96.00	\$ 24.00	\$ 36.00	\$ 12.00	\$ 6.00	\$ 21.00	\$ 9.00	\$ 12.00	\$ 6.00	\$ 45.00	\$ 6.00
No. Division Flags Sold	0	17	8	12	4	2	7	3	4	2	15	2
<b>TOTAL INCOME</b>	<b>\$ 1,218.16</b>	<b>\$ 1,020.24</b>	<b>\$ 875.18</b>	<b>\$ 794.51</b>	<b>\$ 779.75</b>	<b>\$ 762.00</b>	<b>\$ 726.50</b>	<b>\$ 705.99</b>	<b>\$ 743.00</b>	<b>\$ 786.00</b>	<b>\$ 805.45</b>	<b>\$ 537.00</b>
<b>EXPENSES</b>												
Award Flags + other expenses	\$ 1,046.95	\$ 802.20	\$ 770.80	\$ 758.50	\$ 782.75	\$ 756.00	\$ 705.50	\$ 697.00	\$ 731.00	\$ 765.00	\$ 739.50	\$ 663.00
Domain expenses: ahmen.ca	\$ -	\$ 12.42	\$ 46.31	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Website hosting expenses	\$ -	\$ 158.79	\$ 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
<b>TOTAL EXPENSES</b>	<b>\$ 1,046.95</b>	<b>\$ 973.41</b>	<b>\$ 892.84</b>	<b>\$ 856.88</b>	<b>\$ 790.75</b>	<b>\$ 760.00</b>	<b>\$ 719.50</b>	<b>\$ 703.00</b>	<b>\$ 739.00</b>	<b>\$ 769.00</b>	<b>\$ 769.50</b>	<b>\$ 667.00</b>
<b>NET INCOME / (LOSS)</b>	<b>\$ 171.21</b>	<b>\$ 46.83</b>	<b>\$ (17.66)</b>	<b>\$ (62.37)</b>	<b>\$ (11.00)</b>	<b>\$ 2.00</b>	<b>\$ 7.00</b>	<b>\$ 2.99</b>	<b>\$ 4.00</b>	<b>\$ 17.00</b>	<b>\$ 35.95</b>	<b>\$ (130.00)</b>
Retained Earnings, beginning of period	\$ 152.99	\$ 106.16	\$ 123.82	\$ 186.19	\$ 197.19	\$ 195.19	\$ 188.19	\$ 185.20	\$ 181.20	\$ 164.20	\$ 128.25	\$ 258.25
Retained Earnings, end of period	<b>\$ 324.20</b>	<b>\$ 152.99</b>	<b>\$ 106.16</b>	<b>\$ 123.82</b>	<b>\$ 186.19</b>	<b>\$ 197.19</b>	<b>\$ 195.19</b>	<b>\$ 188.19</b>	<b>\$ 185.20</b>	<b>\$ 181.20</b>	<b>\$ 164.20</b>	<b>\$ 128.25</b>

#### APPROVED BY:

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**Patricia McRae - Treasurer, AHMEN RACING**

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**Stephen Faller - Chair, AHMEN RACING**

Date: ....

Date: .....