

AHMEN RACING FINANCIAL STATEMENTS [Unaudited]

Balance Sheet as at June 30, 2023

With comparatives for 2021 & 2022 (Unaudited)

	30-Jun-23	31-Dec-22	03-Aug-22	31-Dec-21
ASSETS				
Current Assets				
Cash - MOTUSBANK	\$ 952.65	\$ 926.12	\$ 925.54	\$ 924.20
Accounts Receivable	\$ -	\$ -	\$ -	\$ 1,393.71
	\$ -	\$ -	\$ -	\$ -
TOTAL ASSETS	\$ 952.65	\$ 926.12	\$ 925.54	\$ 2,317.91
LIABILITIES & EQUITY				
Current Liabilities				
Accounts Payable	\$ -	\$ -	\$ -	\$ 1,393.71
Long-Term Liabilities				
Advances from Member Clubs: 12 @ \$50.00	\$ 600.00	\$ 600.00	\$ 600.00	\$ 600.00
Equity				
Retained Earnings	\$ 352.65	\$ 326.12	\$ 325.54	\$ 324.20
TOTAL LIABILITIES & EQUITY	\$ 952.65	\$ 926.12	\$ 925.54	\$ 2,317.91

Statement of Income and Retained Earnings

	30-Jun-23	31-Dec-22	03-Aug-22	31-Dec-21
INCOME				
Revenue - Award Flags	\$ -	\$ -	\$ -	\$ 1,313.63
Revenue - Miscellaneous	\$ -	\$ -	\$ -	\$ 80.08
Revenue/donation	\$ 25.81	\$ -	\$ -	\$ -
Interest Income (Jan 2023 - Jun 2023)	\$ 0.72	\$ 0.58	\$ 1.34	\$ -
TOTAL INCOME	\$ 26.53	\$ 0.58	\$ 1.34	\$ 1,393.71
EXPENSES				
Award Flags + other expenses	\$ -	\$ -	\$ -	\$ 1,313.63
Domain expenses: ahmen.ca	\$ -	\$ -	\$ -	\$ 12.42
Website hosting expenses	\$ -	\$ -	\$ -	\$ 67.66
TOTAL EXPENSES	\$ -	\$ -	\$ -	\$ 1,393.71
NET INCOME / (LOSS)				
	\$ 26.53	\$ 0.58	\$ 1.34	\$ -
Retained Earnings, beginning of period	\$ 326.12	\$ 325.54	\$ 324.20	\$ 324.20
Retained Earnings, end of period	\$ 352.65	\$ 326.12	\$ 325.54	\$ 324.20

APPROVED BY:

Prepared By:

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Reviewed By:

Stephen Faller - Chair, AHMEN RACING

Date: 12-Jul-23

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