

AHMEN RACING FINANCIAL STATEMENTS [Unaudited]

Balance Sheet as at December 31, 2022

With comparatives for 2019, 2020 & 2021 (Unaudited)

ASSETS	31-Dec-22	03-Aug-22	31-Dec-21	30-Nov-21	23-Nov-21	30-Jun-21	31-Dec-20	31-Dec-19
Current Assets					*CHANGEOVER			
Cash - MOTUSBANK	\$ 926.12	\$ 925.54	\$ 924.20	\$ 924.20	\$ 924.20	\$ 924.20	\$ 844.12	\$ 732.10
Accounts Receivable	\$ -	\$ -	\$ 1,393.71	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL ASSETS	\$ 926.12	\$ 925.54	\$ 2,317.91	\$ 924.20	\$ 924.20	\$ 924.20	\$ 844.12	\$ 732.10
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	\$ 600.00	\$ 600.00	\$ 600.00	\$ 500.00
Equity								
Retained Earnings	\$ 326.12	\$ 325.54	\$ 324.20	\$ 324.20	\$ 324.20	\$ 324.20	\$ 244.12	\$ 232.10
TOTAL LIABILITIES & EQUITY	\$ 926.12	\$ 925.54	\$ 2,317.91	\$ 924.20	\$ 924.20	\$ 924.20	\$ 844.12	\$ 732.10

Statement of Income and Retained Earnings

INCOME	31-Dec-22	03-Aug-22	31-Dec-21	30-Nov-21	23-Nov-21	30-Jun-21	31-Dec-20	31-Dec-19
Revenue - Award Flags	\$ -	\$ -	\$ 1,313.63	\$ -	\$ -	\$ -	\$ 1,275.77	\$ 1,046.95
Revenue - Miscellaneous	\$ -	\$ -	\$ 80.08	\$ -	\$ -	\$ 80.08	\$ 92.10	\$ 171.21
Revenue/donation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income (Aug 2022 -Dec 2022)	\$ 0.58	\$ 1.34	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME	\$ 0.58	\$ 1.34	\$ 1,393.71	\$ -	\$ -	\$ 80.08	\$ 1,367.87	\$ 1,218.16
EXPENSES								
Award Flags + other expenses	\$ -	\$ -	\$ 1,313.63	\$ -	\$ -	\$ -	\$ 1,275.77	\$ 1,046.95
Domain expenses: ahmen.ca	\$ -	\$ -	\$ 12.42	\$ -	\$ -	\$ -	\$ 12.42	\$ 12.42
Website hosting expenses	\$ -	\$ -	\$ 67.66	\$ -	\$ -	\$ -	\$ 67.66	\$ 79.68
				\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ -	\$ -	\$ 1,393.71	\$ -	\$ -	\$ -	\$ 1,355.85	\$ 1,139.05
NET INCOME / (LOSS)	\$ 0.58	\$ 1.34	\$ -	\$ -	\$ -	\$ 80.08	\$ 12.02	\$ 79.11
Retained Earnings, beginning of period	\$ 325.54	\$ 324.20	\$ 324.20	\$ 324.20	\$ 324.20	\$ 244.12	\$ 232.10	\$ 152.99
Retained Earnings, end of period	\$ 326.12	\$ 325.54	\$ 324.20	\$ 324.20	\$ 324.20	\$ 324.20	\$ 244.12	\$ 232.10

APPROVED BY:

*Laurel Green took over Treasurer responsibilities from outgoing Pat McRae on November 23, 2021.

Prepared By:

Laurel Green CPA, CMA, BA - Treasurer, AHMEN RACING

Stephen Faller - Chair, AHMEN RACING

Date: 05-Feb-23

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