



SAMPLE BALANCE STATEMENT

As of July 31, XXXX
(Summary of Assets and Liabilities)

ASSETS

Current Assets:

| | |
|--|---------|
| Cash (Regular checking account) | \$2,200 |
| Tournament Account | \$6,500 |
| Savings (CD/money market) | \$5,000 |
| Accounts Receivable (Money owed to assn. but not collected yet) | \$250 |

Fixed Assets (Computers, furniture, etc.) 1,725

TOTAL ASSETS \$15,675

LIABILITIES

Current Liabilities:

| | |
|---|---------|
| Accounts Payable (Money owed by the assn. I.e. tournament lineage, trophies) | \$4,000 |
| Accrued Liabilities (Money owed by the assn. I.e. monthly Web maintenance) | \$300 |

Total Current Liabilities \$4,300

NET ASSETS (Total Assets minus Total Liabilities)

| | |
|-------------------|----------|
| Total Assets | \$15,675 |
| Total Liabilities | 4,300 |

TOTAL NET ASSETS \$11,375