



Balance Sheet

	11/30/2016	11/30/2017	\$ Change
	<i>Audited</i>	<i>Unaudited</i>	
ASSETS			
Cash & Investments	1,918,849	1,905,255	(13,594)
Accounts Receivable	41,053	22,791	(18,262)
Inventory	37,694	33,511	(4,183)
Prepaid Expenses & Other	310,576	327,372	16,796
Property & Equipment	1,727,878	1,760,943	33,065
Accumulated Depreciation	(1,132,319)	(1,193,054)	(60,735)
	595,559	567,889	(27,670)
TOTAL ASSETS	2,903,731	2,856,818	(46,913)
LIABILITIES & NET ASSETS			
LIABILITIES			
Accounts Payable & Accrued Expenses	361,326	376,332	15,006
Deferred Membership Dues	456,702	611,166	154,464
Other Deferred Income	266,491	177,833	(88,658)
	1,084,519	1,165,331	80,812
NET ASSETS			
Unrestricted	864,758	948,751	83,993
Temporarily Restricted	954,454	742,736	(211,718)
Permanently Restricted			
	1,819,212	1,691,487	(127,725)
TOTAL LIABILITIES & NET ASSETS	2,903,731	2,856,818	(46,913)

Profit and Loss

	2018	2017	2016
	Budget	Unaudited	Audited
REVENUES			
Investment & Other	89,153	260,393	240,245
Membership	1,037,050	1,063,465	916,937
Merchandise	85,500	96,970	113,422
Competitions/Sponsorship	1,563,600	1,536,630	1,855,903
Advertising	65,400	42,884	61,333
Educational Fees	87,101	80,285	76,955
Annual Meeting	161,250	106,328	164,661
Contributions	195,100	142,328	194,009
Area Revenue*	1,049,372	871,052	839,525
TOTAL OPERATING REVENUE	4,333,526	4,200,335	4,462,990
EXPENSES			
Administration	2,046,269	1,914,807	1,826,145
Membership	31,467	33,457	34,470
Merchandise	85,540	85,444	88,669
Competitions	671,577	696,537	1,004,389
Media	126,897	125,339	128,428
Educational Programs	128,850	123,860	107,454
Annual Meeting	192,950	221,585	250,915
Area Expense*	1,089,621	991,524	845,702
TOTAL OPERATING EXPENSE	4,373,171	4,192,553	4,286,172
NET OPERATING INCOME USEA	\$ (39,645)	\$ 7,782	\$ 176,818
Other Expense	76,710	292,220	62,194
NET INCOME USEA	\$ (116,355)	\$ (284,438)	\$ 114,624

*Not included in HQ Budget