

US EVENTING ASSOCIATION, INC.
Balance Sheet as of November 30

Balance Sheet

	11/30/2019	11/30/2020	\$ Change
	<i>Audited</i>	<i>Unaudited</i>	
ASSETS			
Cash	851,352	1,272,499	421,147
Investments	1,007,311	776,530	(230,781)
Accounts Receivable (Long/Short term)	313,784	274,333	(39,451)
Inventory	62,753	142,763	80,010
Prepaid Expenses & Other	100,388	62,633	(37,755)
Property & Equipment	1,886,322	2,226,740	340,418
Accumulated Depreciation	(1,292,974)	(1,368,833)	(75,859)
	<u>593,349</u>	<u>857,907</u>	<u>264,558</u>
TOTAL ASSETS	<u>2,928,936</u>	<u>3,386,665</u>	<u>457,729</u>
LIABILITIES & NET ASSETS			
LIABILITIES			
Accounts Payable & Accrued Expenses	519,782	903,783	384,001
Deferred Membership Dues	514,168	567,955	53,787
Other Deferred Income	326,971	186,175	(140,796)
	<u>1,360,921</u>	<u>1,657,913</u>	<u>296,992</u>
NET ASSETS			
Unrestricted	688,321	647,419	(40,902)
Temporarily Restricted	230,092	235,751	5,659
Board Designated	649,602	845,582	195,980
	<u>1,568,015</u>	<u>1,728,752</u>	<u>160,737</u>
TOTAL LIABILITIES & NET ASSETS	<u>2,928,936</u>	<u>3,386,665</u>	<u>457,729</u>

US EVENTING ASSOCIATION, INC.
Income Statement as of November 30

Income Statement	2019 Audited	2020 Unaudited	2021 Budget
REVENUES			
Investment & Other	388,866	235,040	287,349
Membership	1,039,224	945,457	984,664
Merchandise	127,724	112,377	207,405
Competitions/Sponsorship	1,473,063	1,098,993	1,607,078
Advertising	39,490	16,381	42,100
Educational Fees	58,025	61,432	75,700
Annual Meeting	129,406	94,021	42,000
Contributions	146,517	95,269	92,300
Area Revenue*	984,938	484,878	1,108,491
TOTAL OPERATING REVENUE	4,387,253	3,143,848	4,447,087
EXPENSES			
Administration	2,144,352	2,022,537	2,197,443
Membership	25,786	12,077	22,500
Merchandise	96,984	41,123	90,300
Competitions	637,286	460,219	669,195
Media	142,895	78,027	140,800
Educational Programs	89,283	82,937	93,500
Annual Meeting	203,279	219,018	36,000
Area Expense*	983,442	363,129	1,075,906
TOTAL OPERATING EXPENSE	4,323,307	3,279,067	4,325,644
NET OPERATING INCOME USEA	\$ 63,946	\$ (135,219)	\$ 121,443
Other Expense**	61,562	(277,445)	287,602
NET INCOME USEA	\$ 2,384	\$ 142,226	\$ (166,159)

*Not included in HQ Budget

**2020 figure includes value for PPP Loan aquired