

US BACKGAMMON FEDERATION, INC.

Balance Sheet

As of December, 2013

ASSETS

Current Assets

Checking/Savings

1000 · Chase-Treasury Account-X5783	31,833.47
1010 · Chase- Business Classic-X7071	835.47
1040 · Chase-Paypai-X2339	80.29
1050 · Paypal	695.93
Total Checking/Savings Other Current Assets	<u>33,445.16</u>

Other Current Assets

1120 · Receivable Foundation	2,445.07
1200 · Inventory-Donated Goods	-
1250 · Inventory-USBGF Store	1,507.00
1260 · Prepaid Expenses	1,736.00
Total Other Current Assets	<u>5,688.07</u>

Total Current Assets 39,133.23

Other Assets

1600 · Other Assets	-
1660 · Prepaid Expenses	3,810.00

Total Other Assets 3,810.00

TOTAL ASSETS 42,943.23

LIABILITIES & EQUITY

LIABILITIES

Current Liabilities

Other Current Liabilities

2100 · Chase Credit Card Payable	364.30
2110 · Accounts Payable Foundation	317.00
2310 · Federal Payroll Taxes Payable	451.20
2330 · State Payroll Tax Payable -CA	12.00
2351 · CA- SUTA & ETT Payable	60.00
Total 2330 · State Payroll Tax Payable -CA 2360 · Futa Tax Payable	<u>72.00</u>
2380 · Fees and Expenses Payable	2,546.51
2360 · Futa Tax Payable	78.00
2400 · Deferred Revenue	19,595.00
Total Other Current Liabilities	<u>23,424.01</u>

Total Current Liabilities 23,424.01

Long Term Liabilities

2700 · Deferred Revenue	38,098.00
Total Long Term Liabilities	<u>38,098.00</u>

TOTAL LIABILITIES 61,522.01

EQUITY

3000 · Opening Bal Equity	(4,654.93)
Net Income	(12,893.08)
Ajudstments to opening equity	<u>(1,030.77)</u>

TOTAL EQUITY (18,578.78)

TOTAL LIABILITIES & EQUITY 42,943.23

US BACKGAMMON FEDERATION, INC.

Profit & Loss - page 1 - income

January through December 2013

ORDINARY INCOME/EXPENSE

Income

4000 · Revenue - Memberships	
4000 · Revenue - Memberships - Cash	29,601.00
4019 · Change in Deferred Revenue	(9,952.00)
Total 4000 · Revenue - Memberships	<u>19,649.00</u>

4010 · Contributions	
4010 · Contributions - Cash	900.00
4011 · Contributions - Founders Cube	1,551.00
4013 · Individual & Business Contributions	-
Total 4010 · Contributions	<u>2,451.00</u>

4040 · Miscellaneous Income	
4041 · Income from USBGF Store	2,521.45
4042 · Miscellaneous Revenue	-
Total 4040 · Miscellaneous Income	<u>2,521.45</u>

4100 · Special Events	
4101 · Special Events and Quizzes/Exam	1,248.50
Total 4100 · Special Events	<u>1,248.50</u>

4900 · Revenue Contra - Mbr Discounts	-
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Total Income 25,869.95

Cost of Good Sold

5000 · Cost of Good Sold	
5001 · Cost of Goods Sold - USBGF Store	1,527.00
5002 · Cost of Founder's Cubes	1,011.10
5003 · Donated Goods Write-down	-
Total 5000 · Cost of Goods Sold	<u>2,538.10</u>

Total Cost of Goods Sold 2,538.10

Total Gross Profit 23,331.85

US BACKGAMMON FEDERATION, INC.

Profit & Loss - page 2 - expense

January through December 2013

Expenses

6010 · Marketing Expenses	
6011 · Marketing Expense - General	306.66
6012 · Marketing - Printing/Mailing	1,090.81
6019 · Other Asset Write-off	-
Total 6010 · Marketing Expenses	<u>1,397.47</u>
6070 · Bank Charges & Fees	
6071 · Bank Fees	761.05
6072 · Paypal Fee	703.43
6073 · Late Fee	183.70
Total 6070 · Bank Charges & Fees	<u>1,648.18</u>
6490 · Professional Fees	
6491 · Accounting Fees	3,000.00
6492 · Legal Fees	1,726.50
Total 6490 · Professional Fees	<u>4,726.50</u>
6500 · Operations	
6501 · Insurance Expense - D&O	965.00
6502 · Office Supplies Expense	463.91
6504 · Web & Software Fees	1,505.72
6505 · Postage and Shipping Expense	269.92
6506 · Books and Publications	1,241.46
6509 · Miscellaneous Exp	1,874.00
Total 6500 · Operations	<u>6,320.01</u>
6640 · Contract Services	
6544 · PT-Social Media	-
6545 · PT Special Events IBC Director	1,200.00
6646 · PT Production Editor	3,872.00
6642 · PT Web Editor	3,600.00
6643 · PT Executive Director	1,507.50
6649 · Change in Prepaid Expense Asset	(671.00)
6644 · PT Design Analyst	3,000.00
Total 6640 · Contract Services	<u>12,508.50</u>
6700 · Payroll Expenses	
6730 · Salaries Expense	
6731 · Salary - Editor	4,800.00
6732 · Salary - PT - Marketing Director	400.00
Total 6730 · Salaries Expense	<u>5,200.00</u>
6780 · Payroll Tax Expense	657.80
6785 · Payroll Tax Penalty	1,031.29
Total 6700 · Payroll Expenses	<u>6,889.09</u>
6800 · Special Event Expenses	
6803 · Special Event - Collegiate Exp	374.00
6804 · Special Event - Other Exp	2,354.95
6800 · Special Event Expenses - Other	150.00
Total 6800 · Special Event Expenses	<u>2,878.95</u>
6970 · Travel and Entertainment	<u>887.00</u>
Total Expenses	37,255.70
Net Ordinary Income	(13,923.85)