

Examples of internally prepared financial statements



Example 1

NoFuture Development Cooperative

Balance Sheet

As of March 31, 2020

	2020	2019
ASSETS		
Current Assets:		
Cash	5,000	5,200
Account receivable	4,000	3,200
Inventory	3,000	5,000
Prepaid expenses	3,850	-
Capital Assets (equipment)	13,000	14,000
TOTAL ASSETS	\$28,850	\$27,400
LIABILITIES		
Current Liabilities:		
Accounts Payable and Accrued Liabilities	9,500	9,200
Other Current Liabilities	3,500	500
Current portion of Deferred Capital Contributions	1,000	1,000
Deferred Capital Contributions	9,000	10,000
TOTAL LIABILITIES	\$23,000	\$20,700
Net Assets		
Internally restricted	6,000	6,000
Externally restricted	4,000	4,000
Unrestricted	(4,150)	(3,300)
	\$5,850	\$6,700
Total Liabilities and Net Assets	\$28,850	\$27,400

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NoFuture Development Cooperative

Statement of Income and Expenses

For the year ending March 31, 2020

	2020	2019
REVENUE		
Registration fees	10,000	13,800
Grant – City of YZ	12,800	5,000
Donations and sponsorships	5,000	4,800
Fundraising	3,500	2,410
Equipment	2,300	1,000
TOTAL REVENUE	\$33,600	\$27,010
EXPENSES		
Program costs	11,200	10,000
Advertising and promotion	8,400	9,000
Professional fees	8,500	6,000
Fundraising	2,300	1,010
Insurance	1,800	2,000
Office/administration	-	-
TOTAL EXPENSES	\$34,450	\$28,010
Excess (deficit) of revenue over expenses for the year	(850)	(1,000)
Net assets, beginning of year	\$6,700	\$7,700
Excess (deficit) of revenue over expenses for the year	(850)	(1,000)
Net assets, end of year	\$5,850	\$6,700