

NATIONAL BENCH REST SHOOTERS ASSOC., INC

FINANCIAL STATEMENTS

Twelve Months Ended December 31, 2017 and 2016

Creameens, Harris & Co., LLP
Certified Public Accountants

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ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
NATIONAL BENCH REST SHOOTERS ASSOC., INC
PO BOX 49
CONCORD, VA 24538

Management is responsible for the accompanying financial statements of NATIONAL BENCH REST SHOOTERS ASSOC., INC (a nonprofit organization), which comprise the statements of financial position as of December 31, 2017 and December 31, 2016, and the related statements of activities for the twelve months then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position and/or changes in net assets. Accordingly, these financial statements are not designed for those who are not informed about such matters.

A statement of cash flows for the twelve months ended December 31, 2017 and December 31, 2016, has not been presented. Accounting principles generally accepted in the United States of America require that such a statement be presented when financial statements purport to present financial position and results of operations.

We are not independent with respect to NATIONAL BENCH REST SHOOTERS ASSOC., INC.



Creameens, Harris & Co., LLP

February 26, 2018

NATIONAL BENCH REST SHOOTERS ASSOC., INC

**Statement of Financial Position
As of December 31, 2017 and 2016**

Assets

	<u>12/31/17</u>	<u>12/31/16</u>
CURRENT ASSETS		
Cash in Checking	\$ 17,591.00	\$ 101,007.00
Cash in Checking - World Team	3,000.00	0.00
Cash - Money Market	82,617.00	0.00
Other Current Assets	<u>2,385.00</u>	<u>5,598.00</u>
Total Current Assets	<u>105,593.00</u>	<u>106,605.00</u>
OTHER ASSETS		
Cash in CD's	<u>0.00</u>	<u>22,585.00</u>
Total Other Assets	<u>0.00</u>	<u>22,585.00</u>
TOTAL ASSETS	<u>\$ 105,593.00</u>	<u>\$ 129,190.00</u>

Liabilities and Net Assets

	<u>12/31/17</u>	<u>12/31/16</u>
NET ASSETS		
Restricted Net Assets	3,000.00	0.00
Unrestricted Net Assets	129,190.00	119,805.00
Change in Net Assets	<u>(26,597.00)</u>	<u>9,385.00</u>
Total Net Assets	<u>105,593.00</u>	<u>129,190.00</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 105,593.00</u>	<u>\$ 129,190.00</u>

NATIONAL BENCH REST SHOOTERS ASSOC., INC

Statement of Activities

For the Twelve Months Ended December 31, 2017 & December 31, 2016

	Twelve Months Ended <u>12/31/17</u>	Twelve Months Ended <u>12/31/16</u>
Revenues, Gains & Other Support		
Membership Dues	\$ 65,655.00	\$ 69,630.00
Match Fees	21,073.00	20,628.00
Match & Trophy Fees - Nationals	4,200.00	6,801.00
Targets	15,014.00	18,433.00
Advertising	39,375.00	38,575.00
Other Income	1,729.00	1,572.00
Interest Income	<u>33.00</u>	<u>32.00</u>
Total Revenues, Gains & Other Support	<u>147,079.00</u>	<u>155,671.00</u>
Cost of Goods Sold		
Cost of Goods: Measuring Devices	<u>40.00</u>	<u>620.00</u>
Total Cost of Goods Sold	<u>40.00</u>	<u>620.00</u>
Gross Profit	<u>147,039.00</u>	<u>155,051.00</u>
Expenses & Losses		
Contracted Services - Editor	24,238.00	0.00
Contracted Services - Manager	35,000.00	0.00
Director & Officers	6,397.00	9,264.00
Magazine Costs	30,675.00	32,228.00
Payroll Expense - Salary	12,000.00	48,000.00
Payroll Expense - Commissions	21,200.00	17,350.00
Payroll Tax Expense	2,540.00	5,041.00
Postage & Delivery	15,355.00	12,614.00
Targets & Rulebooks Printed	6,804.00	11,233.00
Trophies & Awards	7,720.00	4,226.00
General & Administrative Expenses	<u>11,607.00</u>	<u>5,710.00</u>
Total Expenses & Losses	<u>173,536.00</u>	<u>145,666.00</u>
Net Unrestricted Revenues & Expenses	<u>(26,497.00)</u>	<u>9,385.00</u>
Restricted Revenues & Expenses		
World Team Donations & Contributions	41,152.00	0.00
World Team Expenses	<u>(41,252.00)</u>	<u>0.00</u>
Net Restricted Revenues & Expenses	<u>(100.00)</u>	<u>0.00</u>
Change in Net Assets	<u><u>(26,597.00)</u></u>	<u><u>9,385.00</u></u>

See Accountants' Compilation Report